

ÔZAKGYO

Annual Report 2024



FOCUSED ON STRATEGIC GROWTH

FUTURE AGENDA

ÔZAKGYO



GOAL: RECORDING ACHIEVEMENTS AND DELIVERING HAPPINESS

At Özak REIC, we strengthen our strong and reliable position in the sector by transforming years of experience into strategic investments. As we expand our portfolio with new projects, we deliver sustainable value to our investors and stakeholders. Our housing projects not only offer living spaces, but also distinct and enhanced lifestyles. Our commercial units help investors generate regular rental income, while we develop new opportunities for our investors with the "Lease-Build" model. Our tourism investments are progressing at full pace with Ela Excellence, where we are innovating the vacation experience, and Ela Hospitality, a wholly-owned subsidiary of Özak REIC, through which we will introduce a new vision to the hotel management sector.

49.6

TL BILLION
NET ASSET VALUE

We are moving forward confidently into the future with our strategic projects that create value and investments that grow steadily.

ACHIEVEMENT: A MORE EFFICIENT STRUCTURE

We invest in the future and operations of our company by further refining our management system with Corporate Governance principles, which we have updated in line with digitalization. Our transformation process focuses on efficiency and enhances our credibility in the eyes of our investors and stakeholders. As a result, we started to see the positive results of our optimization efforts and concluded a profitable year. As we achieved a significant increase in our turnover, we reduced our indebtedness ratio to almost zero. We are leading the digital transformation of the sector.

We maximize our efficiency by continuously monitoring and analyzing our business processes and performance data, and we formulate our future strategies accordingly.



GOAL:

"A NICHE CONCEPT AND A PREMIUM EXPERIENCE" WITH ELA HOSPITALITY

By utilizing the tourism potential of our home country, we are asserting our position in this field with differentiated concepts. Our success story started in Belek with the Ela brand, which brings quality memories to vacation moments. We have established a structure that contributes to tourism dynamics and brought the family to the forefront. In addition to our existing hotels, we focused on hotel projects for our land tracts in Kemer, Çamyuva, Bodrum, Demre and Didim, where tourism potential is strong. Accordingly, we are planning a resort tourism investment of TL 1.5 billion under Ela Excellence. We aim to attract high-income tourists from different cultures to Türkiye through our investments.

Our brand Ela Excellence is included in the Turquality program, the first and only government-sponsored branding program globally. This success is an indicator of our holistic understanding of quality and service. We will apply the same high standards in all our projects and continue to deliver an exceptional experience to our guests.

62%

SHARE OF TOURISM
REVENUES IN THE
OVERALL PORTFOLIO

A collage of 12 diamond-shaped images arranged in a grid, showcasing various architectural and urban scenes. The images include: a high-rise building complex; a modern interior space with a large window; a waterfront view with a bridge; a modern building with a glass facade; a large, open public space with a fountain; a modern building with a curved facade; a large, open public space with a fountain; a modern building with a curved facade; a large, open public space with a fountain; a modern building with a curved facade; a large, open public space with a fountain; and a modern building with a curved facade.

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2028 TOURISM REVENUE GOAL OF TÜRKİYE: **USD 100 BILLION***

82.3
MILLION
TOURIST COUNT TARGET FOR
TÜRKİYE FOR 2028 *

We recognize the considerable tourism potential of our country and have established ambitious objectives in this domain. Particularly in resort tourism, we will invigorate the sector with our distinctive concepts. Our aim is to attract discerning travelers from higher income segments who have not historically considered Türkiye as a holiday destination. To this end, we have rebranded our Aktay Hotel properties as Ela Hospitality and are focusing on initiatives to enhance our brand equity. Ela Hospitality, a wholly-owned subsidiary of Özak REIC, is designed to cater to our esteemed guests with specialized concepts. Through Ela Hospitality, we aim to make a significant impact, especially in urban and cultural tourism.

Adding five new hotel projects to our existing Ela Excellence hotel property, we will increase our revenue in parallel with the national tourism revenue targets under a refined service model.

* Nationwide according to the 12th Development Plan



CHAIRMAN'S MESSAGE

A diversified and robust portfolio structure

Özak REIC maintained its strong position by mitigating risks through investments across various sectors.



49.6
TL BILLION
NET ASSET VALUE



WE REINFORCED OUR ACCOMPLISHMENTS BY FOCUSING ON OPERATIONAL EFFICIENCY AND PROFITABLE PROJECTS.

Esteemed Stakeholders,

2024 was characterized by transformation and uncertainty within both global and local economies. The Turkish economy experienced a year in which the effects of inflation and tight monetary policies were pronounced. Türkiye's economy grew by 5.3% in the first quarter, 2.4% in the second quarter and 2.1% in the third quarter, concluding 2024 with an overall growth rate of 3.5%.

Inflation is projected to moderate further in 2025, supported by sustained strict monetary policies and the stabilization of exchange rates. The favorable trajectory of the current account balance is expected to continue, driven by the recovery in global trade and a downward trend in imports.

Year-end performance in the real estate sector

According to the December Sector Report of the Association of Turkish Building Material Producers (IMSAD), the construction sector expanded by 8% in 2024. Key factors contributing to this growth included activities in the earthquake zone, public infrastructure and social facilities investments, local government projects, and urban transformation initiatives. These elements enabled the sector to maintain growth despite the implementation of policies aimed at moderating domestic demand.

In the first two quarters of 2024, housing sales remained subdued on a year-over-year basis but exhibited an increase starting in third quarter. Overall housing sales for the year surpassed those of 2023. The housing market is expected to remain active in 2025, with a more significant rebound expected to begin in 2026.

CHAIRMAN’S MESSAGE

Pioneering practices in tourism

At Özak REIC, our focus is on diversifying the tourism sector, developing well-qualified human resources and implementing strategic branding efforts.

400
DECARES
LAND TRACT OF
KEMER RESORT
PROJECT

WE ARE MOVING
FORWARD IN LINE
WITH OUR VISION TO
ESTABLISH TÜRKİYE
AS A GLOBAL HUB IN
TOURISM.

Record performance in the tourism sector

Türkiye’s tourism sector outperformed expectations in 2024. The development of alternative tourism routes and a focus on personalized experiences were significant drivers of increased tourist interest.

As a leading global tourist destination, benefitting from its proximity to a significant portion of the world’s population, rich historical and cultural heritage, diverse natural attractions (seas, sand, sun), service quality and high-caliber facilities, Türkiye is projected to rank among the top five most visited countries globally by 2028. To achieve this, plans include expanding sustainable tourism practices, increasing tourism revenues and reaching 82.5 million visitors.

At Özak REIC, we are moving forward in line with our vision of establishing Türkiye as a global tourism hub by focusing on the diversification of the tourism sector, the development of qualified human resources and strategic branding efforts.

Strong performance driven by operational efficiency

Özak REIC maintained its strong position by mitigating risks through investments across various sectors. At year-end 2024, our total asset size reached TL 54.7 billion, the value of our real estate portfolio rose to TL 40.3 billion and we closed the year with net profit of TL 1.95 billion.

Thanks to our robust financial structure, we sustained our investments and undertook significant steps to establish leadership across all our operational sectors.

40.3
TL BILLION
REAL ESTATE
PORTFOLIO VALUE

We reduced our indebtedness, strengthened our balance sheet through proactive and strategic positioning against market shifts, and maintained our growth trajectory, insulated from economic fluctuations due to our consistent rental income. Reviewing our past decisions and the progression of our investments, we observe that our strategic plans are on the right track.

In 2024, we completed the Özak Göktürk Doa project. We have six projects, comprising approximately 2,500 residences, currently in the planning and construction phases in Göktürk, Mahmutbey, Beşiktaş, Halkalı, Topkapı and Maltepe.

Through new projects and the acquisition of permits for five projects in 2024, we continue to deliver sustainable value to our investors and stakeholders by expanding our portfolio.

We attribute considerable importance to the value of branding for competitive advantage and sustainable growth. We are comprehensively implementing the principles of quality, consistency, customer focus and digital transformation to cultivate brand value, a strategic process that enhances competitiveness and ensures enduring success across all our operating sectors.

Özak REIC maintains its presence in the housing sector through the “Özak” and “Hayat” brands. Under the Özak brand, we develop niche and luxury projects, while under the Hayat brand, we construct projects offering high investment value through a price-performance balance, ease of transportation, security, social amenities and functional interior designs that enhance the quality of life.

We are determined to be a leading player in tourism

We continue to leverage our successful real estate track record in the tourism sector. By renaming Aktay Hotel Management as Ela Hospitality, a wholly-owned subsidiary, we aligned our brand with our strategic vision for growth in tourism management. Concurrently, we will continue to develop hotels with distinct concepts under the Ela Excellence brand.



CHAIRMAN’S MESSAGE

Added value in the tourism sector

Ela Hospitality is committed to providing added value to the tourism sector by establishing a strong brand while developing new resort projects.

2024 marked significant developments in the tourism sector for Ela Excellence Resort Belek. We have closely monitored the evolving landscape and innovations within the sector to diversify our guests’ vacation experiences and offer memorable engagements. Recognizing the impact of global trends such as sustainability and well-being, we revised our concepts and future projects accordingly. Our innovative concept and customer experience foresight have elevated our target customer segment.

We have prioritized environmentally conscious practices at every stage, from the design of our hotel to the delivery of our services. We offer an environmentally responsible vacation experience by actively engaging in areas such as renewable energy utilization, water and energy-conservation systems and waste management.

Ela Excellence successfully met the requisite criteria for acceptance into the “Turquality Program,” the world’s first and only state-sponsored branding program.

Our new resort projects

As Ela Hospitality, in developing our new resort projects, we prioritize construction, service and sustainability quality while also striving to provide added value to the tourism sector through the establishment of a strong brand. Our objective extends beyond offering superior service to establishing ourselves as a globally recognized resort brand. Accordingly, we are realizing our investments in Türkiye's most prestigious regions and in strategically advantageous locations in terms of transportation. We plan to commence construction of our project, which will introduce a fresh perspective to resort tourism while preserving the natural environment of the area, on the 400-acre former Club Med tract in Kemer in fourth quarter 2025.

Our second land investment in Çamyuva, Kemer reflects our conviction in Kemer’s potential as a leading beach vacation destination, not only within Türkiye but also globally.

In addition, we have initiated conceptual development for our tourism projects on 345 acres in Akyarlar, one of Bodrum’s most distinctive peninsulas, 163 acres in Altinkum, Didim, and 70 acres in Demre.

Our aim is to develop distinct concepts tailored to each region. We will pursue family-oriented, sports-entertainment focused or nature-themed investments in accordance with the dynamics, geographical characteristics and target audience profiles of the respective areas. Under the umbrella of Ela Hospitality, we will provide comprehensive services encompassing spa, gastronomy, sports, and entertainment in addition to accommodation.

Sustainable tourism and innovative approach

At Ela Hospitality, the implementation of sustainable tourism practices is a core principle. We have installed environmentally responsible systems powered by renewable energy, and we will extend these practices to our new projects.

We will prioritize the creation of a sustainable future by adopting environmentally conscious approaches in all our new investments.

The projects, which will introduce a refined understanding of tourism in Türkiye, are being developed to high quality standards by national and international teams of experts in their respective fields. Our aim is to attract discerning, high-income tourists who have not yet visited Türkiye with our hotels offering premium service and comfort quality in resort tourism.

Our focus is on delivering “Qualified Memories” through our prominent niche concepts. We also aim to differentiate ourselves in the international arena by creating value through strategic brand partnerships within our hotels.

Furthermore, we plan to implement environmentally sound and eco-friendly practices across all our projects to provide our guests with a vacation experience that is both luxurious and respectful of nature.

We achieve differentiation through a robust structure

While sustaining steady growth across all our operational sectors, we are continuously implementing measures to further strengthen both our financial and organizational framework.

We carefully analyze global trends, economic conditions and expectations, enabling us to adapt swiftly to evolving conditions and adopt the most appropriate strategic postures. In this regard, we are accelerating our transition from the “Build-Lease” model to the “Lease-Build” model. Under this new framework, we will initially secure long-term contracts with leasing companies and subsequently design projects to meet tenant requirements. We aim to foster sustainable growth through this model, which facilitates more efficient resource utilization.

Another key priority is to secure enhanced and more stable returns by optimizing the operational efficiency of our rental properties and thereby maintain this robust structure.

Our management systems approach positions us as a sector leader

All these initiatives and the successful outcomes achieved share a common foundation: Our forward-looking strategies that anticipate future developments. In determining our course of action within each sector, we carefully analyze historical trends, current market dynamics, demands and needs within the relevant sectors and the broader economy. We strategically evaluate identified opportunities and implement timely risk mitigation measures by planning all our investments in accordance with our projections.

We are diligently working to enhance the agility of our organizational structure and pioneer digital transformation within our industry. Leveraging our visionary perspective, we commenced our investments in this area ahead of many others and boosted our efficiency by digitalizing all our processes end-to-end.

We are maintaining our digitalization efforts at full pace, continuously strengthening and expanding our digital infrastructure.

Building upon the principles of Corporate Governance, we are continuing our renewal process, initiated with digitalization, by refining our business processes and management practices. This enables us to enhance our effectiveness in managing our brand values and to pursue our strategic objectives with determination.

Sustainable growth with forward-looking strategies

At Özak REIC, we recognize our responsibility to our country and society. Our robust financial structure, well-experienced staff, and visionary perspective enable us to continue our investments and reinforce our leading position within the sector.

We extend our sincere gratitude to all our stakeholders and employees for their support throughout this process.

Best regards,

Ahmet Akbalik
Chairman

ÖZAK REIC IN BRIEF

Projects offering comfort

The core of Özak REIC's philosophy is "Adding value to life."


54.7
TL BILLION
ASSET SIZE


**ÖZAK REIC IS
COMPRISED OF
DYNAMIC COMPONENTS
THAT SUPPORT EACH
OTHER IN A STRONG
STRUCTURE BASED ON
A FLEXIBLE BUSINESS
MODEL.**

Having entered the construction sector in 1995 with Inter Yapı, Özak Global Holding established Özak Real Estate Investment Trust in 2009 in order to bring all its real estate investments under a single entity. The Company continues its activities with the philosophy of "Adding value to life" at its core.

Setting the trends of the future with projects that save time, make life easier and offer comfort to its customers, Özak REIC embraces the principle of creating innovative solutions in its projects. Standing out with its unique projects in the central locations of the city, Özak REIC is in a distinguished position in the sector.

Özak REIC maintains its presence in the housing sector with its brands "Özak" and "Hayat." The company develops niche and luxury projects under the Özak brand, and builds projects with high investment value under the "Hayat" brand with a price-performance balance, ease of transportation, security, social facilities and functional interior designs that improve the quality of life.

Drawing on a team of experts in urban design, Özak REIC leverages the experience of the industry-leading business partners to develop projects that improve the quality of life and offer investors a high return potential.

Özak REIC creates sustainable value with projects such as 34 Portall Plaza with its logistics and architectural features that make business processes more efficient for companies; Bulvar 216, which is designed to focus on food, beverage and entertainment by going beyond the traditional shopping mall concept; Ela Excellence Resort Belek, which has brought to life the concept of a family and children's hotel in Türkiye; İş İstanbul 34, an A-class office equipped with the state-of-the-art technologies; Bayrampaşa Metro Gross Market building, which started operating in 2011; Hayat Tepe and Hayat Tepe Suites, which were rapidly sold out with their central location and high investment potential; Büyükyalı Özak General Directorate Building, Fişekhane and Özak Göktürk, which were added to the portfolio in 2020; Özak Göktürk Doa, which welcomed its residents in 2024; and Özak Duyu, Özak Dragos, Hayat City and Hayat Flora, which are currently under construction.

Özak REIC is comprised of dynamic components that support each other in a strong structure based on a flexible business model. In this context, the company focuses on projects

that will provide high returns while minimizing risks through different investment segments.

Achieving a sustainable growth rate with its diversified portfolio and profit-oriented approach, Özak REIC has thus become one of the biggest REICs in Türkiye.

At the end of 2024, Özak REIC's total assets stood at TL 54.7 billion, real estate portfolio at TL 40.3 billion, and net asset value at TL 49.6 billion.

Özak REIC conducts its operations in accordance with the regulations of the Capital Markets Board. Özak REIC has been traded on Borsa İstanbul under the ticker "ÖZKGY" since 15 February 2012 and with a free float rate of 25%. Since its public offering, Özak REIC has aimed to create value for all its shareholders and business partners with its strong financial structure and sustainable growth strategies. The Company has 25% of its shares representing its share capital in circulation in the market.



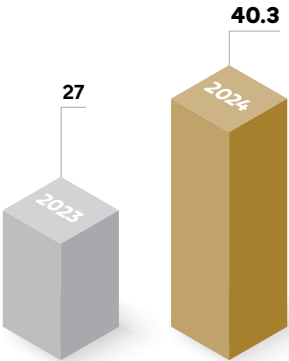
ÖZAK REIC IN NUMBERS

Portfolio diversification and
profitability-oriented approach

At the end of 2024, Özak REIC's total assets stood at TL 54.7 billion, real estate portfolio at TL 40.3 billion, and net asset value at TL 49.6 billion.

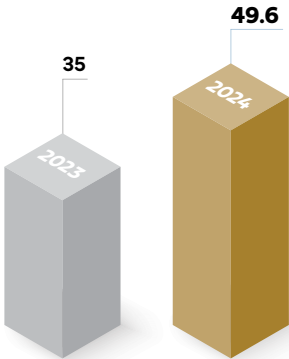
Real Estate Portfolio Value (TL Billion)*

49% GROWTH



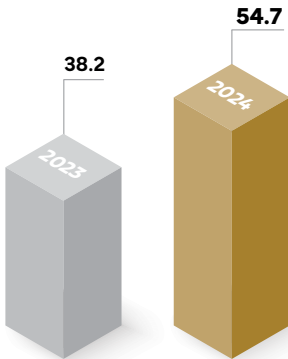
Net Asset Value (TL Billion)*

42% GROWTH



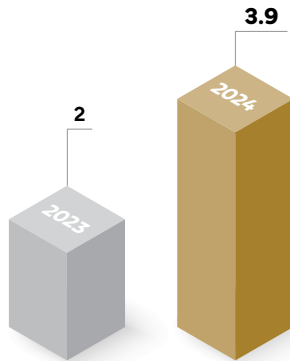
Total Assets (TL Billion)*

43% GROWTH



Revenue (TL Billion)*

95% GROWTH



^(*) Based on unconsolidated financial statements.

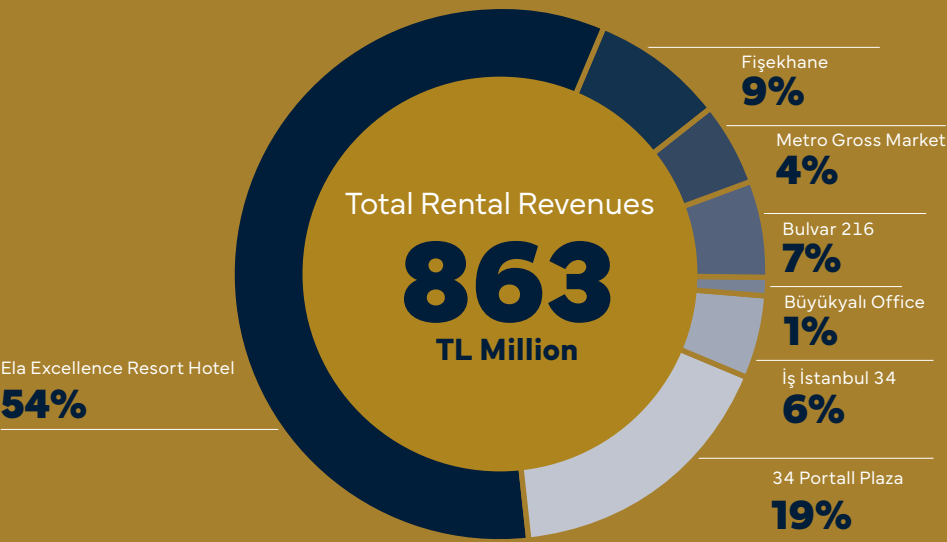
ÖZAK REIC RENTAL INCOME DISTRIBUTION AND OCCUPANCY RATE (*)

High-return projects

Özak REIC focuses on projects that will provide high returns while minimizing risks through different investment segments.

Real Estate	Rental Income (TL Million)	Share in Rental Income	Occupancy Rate
İş İstanbul 34	54	6%	72%
Metro Gross Market	33	4%	100%
Büyükyalı Office	10	1%	100%
Bulvar 216	57	7%	64%
34 Portall Plaza	163	19%	95%
Ela Excellence Resort Hotel	466	54%	100%
Fişekhane	80	9%	85%
Total	863	100%	

(*) Based on unconsolidated financial statements.



İş İstanbul 34
Rental income TL 53,777,080
Occupancy rate is 76% on a unit basis;
72% on m² area basis

34 Portall Plaza
Rental income: TL 162,787,659
Occupancy rate is 93% on a unit basis;
95% on m² area basis

Metro Gross Market
Rental income TL 32,896,980
Occupancy rate is 100% on a unit basis;
100% on m² area basis

Ela Excellence Resort Hotel
Rental income TL 465.773.408
Occupancy rate is 100% on a unit basis;
100% on m² area basis

Büyükyalı Office
Rental income TL 10,339,973
Occupancy rate is 100% on a unit basis;
100% on m² area basis

Fişekhane
Rental income TL 79,501,083
Occupancy rate is 83% on a unit basis;
85% on m² area basis

Bulvar 216
Rental income TL 57,458,282
Occupancy rate is 70% on a unit basis;
64% on m² area basis

OUR TO-DO LIST

2025



Execution of sales activities in Büyükyalı and Özak Doa Göktürk projects, which are ready for moving in.



Initiation and execution of the sales activities of the Hayat Flora project launched in partnership with Emlak Konut.



Assessing new investment opportunities.



Commencement of the construction works of the Kemer project and execution of the architectural & conceptual works of other tourism projects.



Commencement of sales activities of the Özak Palas Balmumcu project.



Evaluation of investments suitable for the Lease-Build Model and initiation of business partnerships.



Carrying out the sales activities of Özak Duyu Göktürk, which is the Company's third project in Göktürk.



In the field of tourism, developing the Ela brand, orienting towards value-added tourism and conducting studies to turn the route of qualified tourists to the country.



Carrying out the sales activities of Hayat City in Mahmutbey.

Medium - Long Term



Maintain stable growth in net asset value while increasing our financial strength.



Keeping a constant watch on opportunities to create new value.



Develop tourism projects with innovative concepts on lands in Bodrum and Demre.



Increase in the weight of foreign currency revenues in the portfolio with the increase in rental income as a result of our tourism investments.



Develop real estate projects in foreign markets to generate sales and rental revenue.

ÖZAK REIC IN BRIEF

2025

06.01.2025

Year-End Real Estate Appraisal Report

17.01.2025

Disclosure of Sales and Rental Data Not Exceeding 2% of Assets in 2022

31.01.2025

Selection of the Real Estate Appraisal Company

10.03.2025

Disclosure of Financial Reports

10.03.2025

Disclosure of Annual Reports

17.03.2025

Analyst Meeting on Financial Results for Year End

30.04.2025

Delivery of Financial Statements for Year-End 2024 to the Tax Office

20.05.2025

Disclosure of Financial Statements for Quarter 1

22.05.2025

Delivery of the Financial Statement to Tax Office

26.05.2025

Analyst Meeting Regarding Financial Results

19.08.2025

Disclosure of Financial Statements for Quarter 2

25.08.2025

Analyst Meeting Regarding Financial Results

19.11.2025

Disclosure of Financial Statements for Quarter 3

24.11.2025

Analyst Meeting Regarding Financial Results

31.12.2025

Year-End Real Estate Appraisal Reports

January

Mo	Tu	We	Th	Fr	Sa	Su
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
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27	28	29	30	31		

February

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March

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31						

April

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June

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July

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August

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September

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October

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November

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December

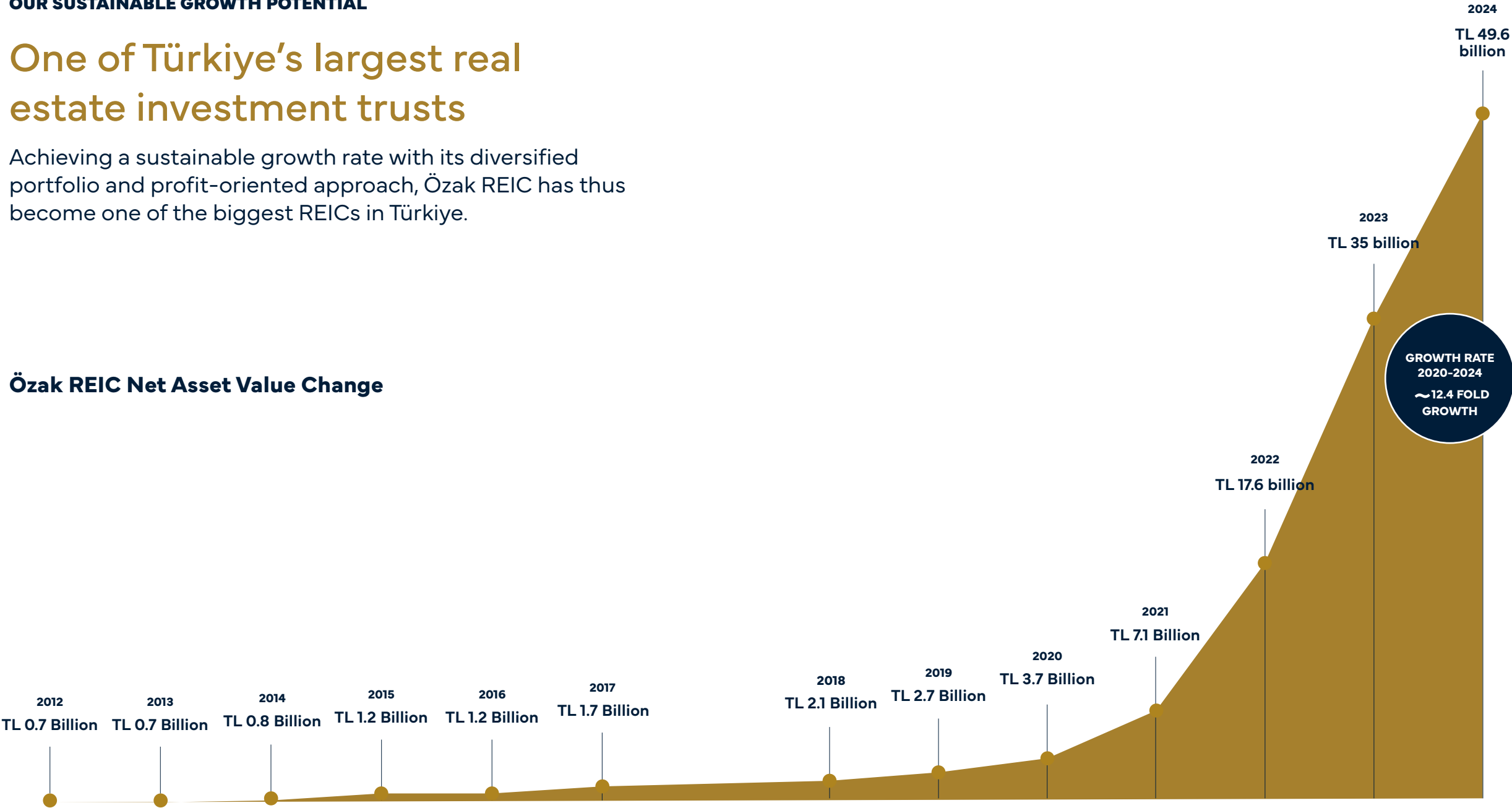
Mo	Tu	We	Th	Fr	Sa	Su
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8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

OUR SUSTAINABLE GROWTH POTENTIAL

One of Türkiye’s largest real estate investment trusts

Achieving a sustainable growth rate with its diversified portfolio and profit-oriented approach, Özak REIC has thus become one of the biggest REICs in Türkiye.

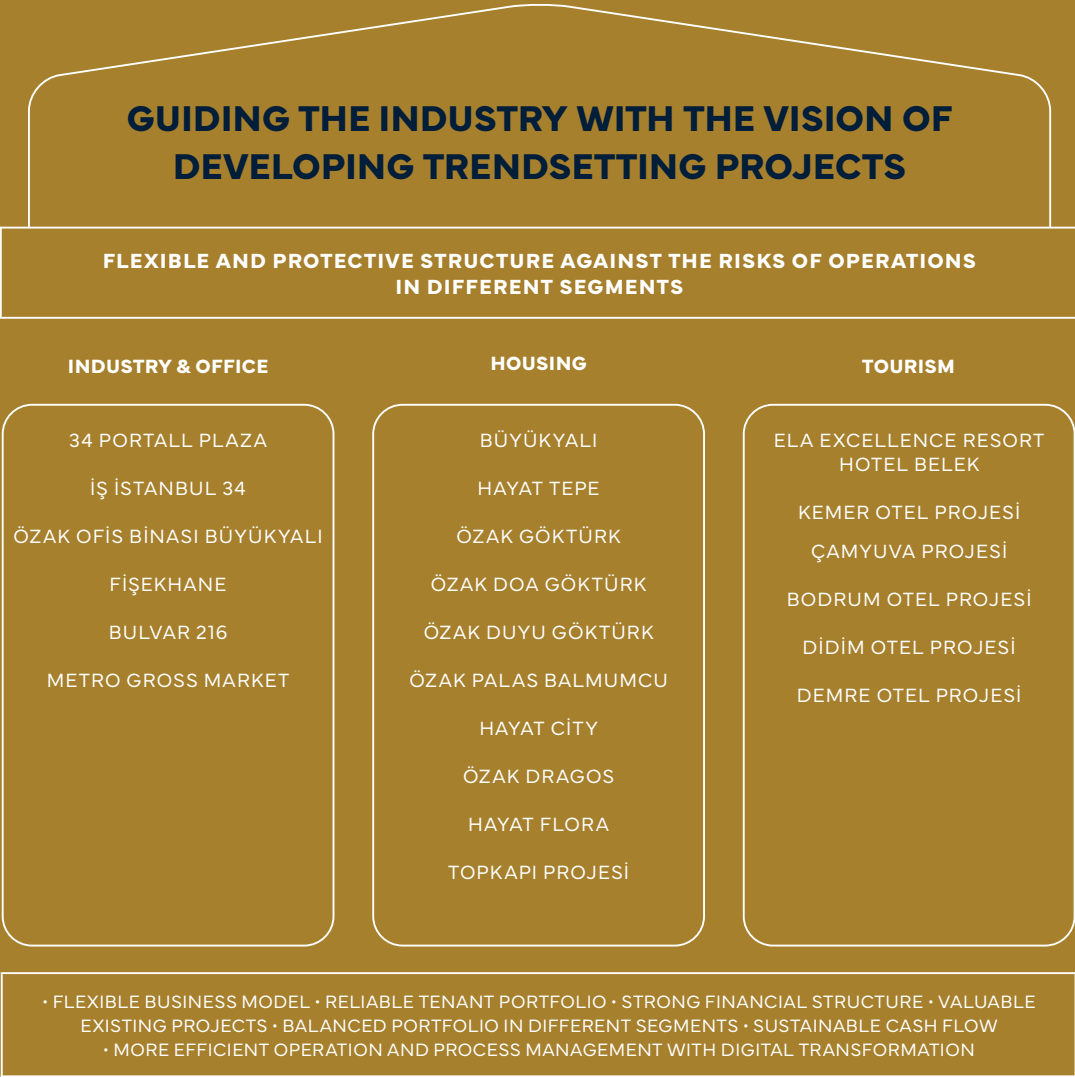
Özak REIC Net Asset Value Change



Please refer to the note under the title "Forward-Looking Statements" on page 144.

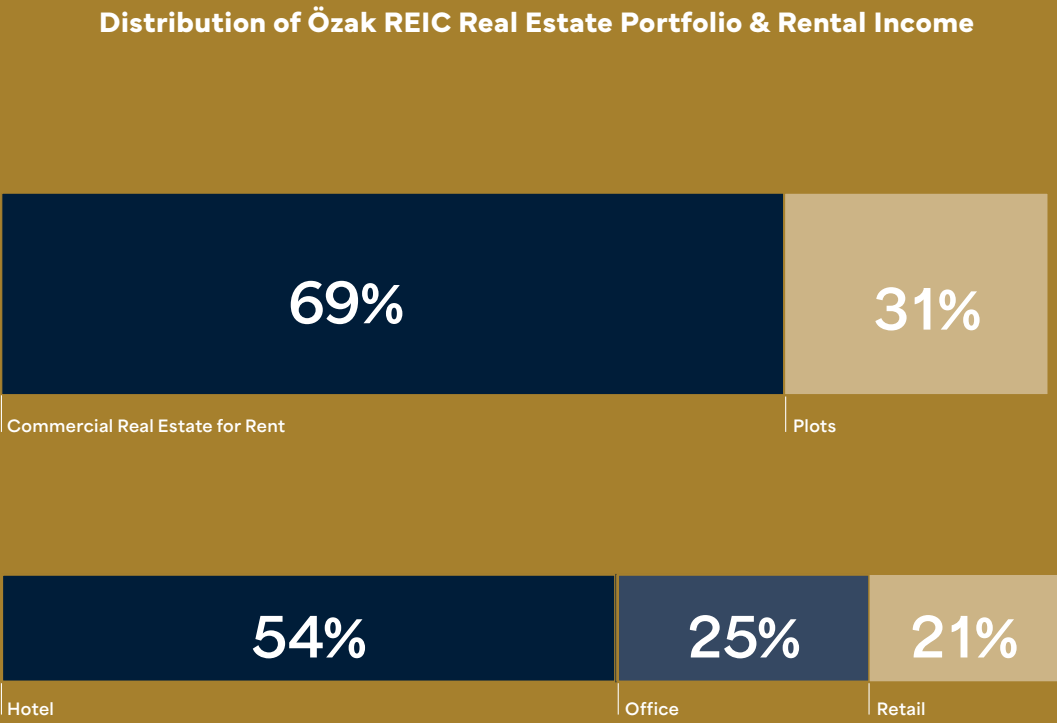
BUSINESS MODEL

We diversify our portfolio structure with segments supporting each other and grow our revenues in a safe and sustainable manner. This business model protects us against risks and helps us focus on profit-generating areas.



PORTFOLIO STRUCTURE

Thanks to the flexible portfolio structure formed by investments in various segments, Özak REIC focuses on profitable projects by minimizing risks and maintains its successful performance.



PORTFOLIO STRUCTURE

Balanced portfolio distributed in different segments



Antalya



Aydın



Muğla





ÖZAK GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.

Date of Establishment	01.02.2008
Date of Transformation to REIC	03.06.2009
Issued Capital	TL 1,456,000,000
Registered Capital Ceiling	TL 2,000,000,000
Date Floated and Corrected Initial Share Price	15.02.2012/TL 0.53
Head Office	Istanbul
Trade Registry Office/Registration Number	Istanbul/654110
Tax Office/Tax ID Number	Zeytinburnu/662 077 5167
BIST Ticker Code	OZKGY
Headquarters Address	Kazlıçeşme Mah. Kennedy Cad. No: 52C/5 Büyükyalı, Zeytinburnu, Istanbul
Website	www.ozakgyo.com
Phone	+90 212 602 10 00
E-Mail Address	info@ozakgyo.com yatirimci.iliskileri@ozakgyo.com

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ÖZAK GLOBAL HOLDING IN BRIEF

Operational efficiency activities

Özak Global Holding aims to achieve the best in all sectors in which it is active and continues on its way with sustainable business models.

Thanks to its deep-rooted history, expertise in different sectors, well-equipped human resources, extensive employment network, strong financial structure and strategic foresight, Özak Global Holding is among the leading organizations that contribute to the national economy and add value to life.

Embracing high corporate standards, superior quality and business ethics in its operations in every sector, Özak Global Holding reshapes sectoral dynamics, taking competitive conditions to the next level and encouraging its competitors to generate value. Making a difference in every field it touches, the Company continues to be a pioneer of sustainable success with the innovative approaches it brings to the sector.

Founded in 1985 with the establishment of Özak Tekstil by the Akbalık Family, Özak Global Holding has been growing strongly with investments in various sectors including textiles, construction, real estate investment trust, tourism and facility management.

Özak Tekstil, one of the leading companies in its sector on its journey to sustainable success, makes significant contributions to Türkiye's exports. İnt-Er Yapı creates added value in the construction sector with housing, shopping mall, business center and hotel projects. Ela Hospitality Tourism and Hotel Management contributes to Türkiye's tourism sector and international

promotion with Ela Excellence Resort Belek Hotel. Özak REIC is one of the pioneers of the real estate sector and leads the sector with the projects it has realized. Akyön Property Management, one of the Group companies, provides high standard services in the fields of development, marketing, operation and leasing of real estate projects such as plazas, residences, hotels, offices, logistics facilities and shopping malls.

Özak Global Holding aims to achieve the best in all sectors in which it is active and continues on its way with sustainable business models. The Company follows developments both in Türkiye and around the world closely and takes firm steps towards the future by prioritizing operational efficiency.

Textiles

Özak Tekstil, the first company started by Özak Global Holding established in 1985, has grown in a short time with the right investment moves and has reached a strong structure with approximately 2,500 employees.

Designing and manufacturing for world-renowned brands, Özak Tekstil carries out production in three different factories with an overall indoor area of 79,500 m² and exports 96% of its production to overseas markets.

Standing out in the sector with its corporate structure offering high added value, innovative R&D team and strong design capability, the Company is preferred by prestigious brands such as Hugo Boss, Joop, Zara, Massimo Dutti, Ralph Lauren, Marco Polo, Mustang, Sandro, Maje and Levi's.

- Founded in 1985
- Three separate factories covering 79,500 m² of indoor area
- Strategies that differentiate it from competitors
- Design and model development capabilities in line with customer needs
- Specialized R&D staff setting the fashion trends of the future
- Cooperation with specialized national and international institutions in regard to social responsibility and occupational safety issues
- Production for world famous brands such as Hugo Boss, Zara, Massimo Dutti, Joop, Ralph Lauren, Marco Polo, Mustang, Sandro, Maje and Levi's
- Annual production capacity of 5 million pieces
- Products that create added value with 96% of production exported
- Steady growth since its founding

↑
**ÖZAK TEKSTİL
MAKES A
SIGNIFICANT
CONTRIBUTION TO
TÜRKİYE'S EXPORTS.**

**ÖZAK
TEKSTİL**

ÖZAK GLOBAL HOLDING IN BRIEF

Construction

Özak Global Holding has been involved in the construction sector since its establishment and became one of the important actors of the sector by starting İnt-Er Yapı in 1995.

İnt-Er Yapı designs living spaces that offer the highest benefit with a human-oriented approach in all of its fields of activity and brings an innovative perspective to the construction sector with the comprehensive services it offers.

Providing services in project management, procurement, quality control, cost optimization and process management with a team of experts, İnt-Er Yapı has gained a strong position in the sector by distinguishing itself from its competitors with this wide range of services.



**İNT-ER YAPI BRINGS A
NEW PERSPECTIVE TO
THE CONSTRUCTION
SECTOR.**

- Founded in 1995
- Construction operations of Özak Group
- Project management, supply management, quality management, cost and process management
- Experienced staff of 280

**İNT-ER
YAPI**

Real Estate Development

Having a deep-rooted history in the construction sector, Özak Global Holding transformed Özak Yapı Sanayi ve Ticaret A.Ş. into a real estate investment trust with all its assets and liabilities in 2009 and started its operations as Özak Gayrimenkul Yatırım Ortaklığı A.Ş.

By carefully analyzing the general trends in Türkiye and the world, Özak Global Holding has brought an important player to the Turkish real estate sector with this investment decision.

The Company successfully continues its land and project development operations in the residential, office, storage, tourism and retail sectors with a wide range of products and portfolio management.

- Founded in 2009
- Real estate and real estate investment projects, tourism operations
- Business development, public housing and legislation, feasibility studies and market research, valuation, best-use studies, expert architectural design staff
- Exclusive projects in city centers and awards received from prominent European institutions
- Award-winning annual reports

Özak REIC Subsidiaries:

- Ela Hospitality Turizm ve Otelcilik A.Ş. (100%)
- Özak-Yenigün-Ziylan Ordinary Partnership (60%)
- Büyükyalı Hotel Management (60%)



**ÖZAK REIC
SUCCESSFULLY
MAINTAINS LAND
AND PROJECT
DEVELOPMENT
ACTIVITIES.**

**ÖZAK
REIC**

ÖZAK GLOBAL HOLDING IN BRIEF

Tourism

Özak Global Holding entered the tourism sector in 2007 by establishing Ela Excellence Resort Belek through its subsidiary Aktay Tourism and Aktay Hotel Management. In 2024, Aktay Hotel Management was renamed as Ela Hospitality Tourism and Hotel Management.

The Company's first resort in Türkiye was the 583-room, five-star Ela Quality Resort Belek, which was opened in 2007 in Belek, Antalya. The first hotel in Türkiye with a children/family concept, Ela Quality Resort Belek underwent a comprehensive

renovation in the 2021-2022 season, completely renewing its products and services and renamed Ela Excellence Resort Belek. Ela Excellence Resort Belek continues to operate with the understanding of excellence in service and with the mission of offering an unforgettable vacation to all family members.

The Company plans to begin the construction of a pioneering project on the 400-acre former Club Med land in Kemer in the last quarter of 2025, which will add a new perspective to resort tourism in harmony with the natural texture and will be a pioneer in the sector.

Özak REIC has also started conceptual works on tourism projects on 345 acres of land in Bodrum Akyarlar, 163 acres of land in Didim Altinkum and 70 acres of land in Demre.

The Company aims to continue realizing new hotel projects in different regions of Türkiye in the upcoming periods, thus contributing to the national tourism by establishing a hotel chain that will make a difference in the sector.

- Unique experiences for children and families, entertaining and educational Teen Club activities
- Carefully designed, tailor-made accommodation; experienced teams offering personalized service; comfortable and fast VIP transfer and helicopter services
- Exclusive tastes from world cuisines, menus prepared by famous chefs that leave unforgettable flavors on the palate, special menu option for vegan guests
- High occupancy rates reaching 100% in the high season, high service standards certified by being accepted to the Turquality Program, a unique experience that exceeds the expectations of the guests

ELA HOSPITALITY TURİZM VE OTELCİLİK

AKYÖN PROPERTY MANAGEMENT

Facility Management

Founded in 2011 as a part of Özak Group, Akyön Property Management provides 360-degree services in marketing, management and leasing of plazas, residences, offices, industrial warehouses, logistic hubs, shopping malls and culture-art-life projects.

Implementing the "Integrated Facility Management" approach, which is gaining more and more prominence globally, in an innovative and creative way, Akyön Property Management aims to create value in every sector it serves and to develop a sustainable management approach by increasing quality.

Currently offering turnkey management and leasing services for a leasable area exceeding 1 million m², Akyön Property Management aims to increase this area to 2 million m² with a 5-year plan.

AKYÖN PROPERTY MANAGEMENT AIMS TO CREATE A SUSTAINABLE MANAGEMENT APPROACH.

ABOUT ÖZAK REIC

Projects that add value to the social life

Özak REIC leads the sector with environmentally friendly, prestigious and life-enhancing real estate projects.

Founded in 2009, Özak REIC has achieved an important position with its successful projects in the sector and has become one of the leading players in the sector. Leading the sector with prestigious real estate projects that increase the quality of life, Özak REIC adds value to the national economy and the social life.

Wide range of products in different segments

With its innovative perspective and strong analytical capabilities, Özak REIC makes a difference in the sector by developing business models that respond to the changing needs of social life.



ÖZAK REIC HAS A STRONG FINANCIAL STRUCTURE THANKS TO THE REGULAR RENTAL INCOME FROM ITS HIGH-QUALITY PORTFOLIO AND THE FUNDING OPPORTUNITIES IT PROVIDES.



54.7
TL BILLION
TOTAL ASSETS



ÖZAK REIC STANDS OUT WITH ITS UNIQUE PROJECTS LOCATED IN THE CENTRAL POINTS OF THE CITY.

Özak REIC continues its land and project development activities with a wide range of products and flexible portfolio management in various fields such as housing, office, storage, tourism and retail.

The different segments in which Özak REIC invests complement each other as a whole in the Company's flexible business model, creating a strong structure and protecting the Company against cyclical changes. This approach minimizes risks and allows focusing on profitable projects.

Demonstrating sustainable growth with its diversified portfolio and profit-oriented structure since its establishment, Özak REIC has a strong financial structure thanks to the regular rental income from its qualified portfolio and the funding opportunities it provides, and has increased its turnover by expanding its field of activity every year.

By the end of 2024, the Company's total assets amounted to TL 54.7 billion and revenues reached TL 3.9 billion.

Industry-leading projects

Equipped with a team of experts in the field of urban planning, Özak REIC leverages the experience of its prestigious business partners in the sector to develop projects that enhance the quality of life in the most vibrant areas of the city and offer high profit potential to its investors.

Aiming to create solutions that make life easier and add value to the projects it develops, Özak REIC stands out with its unique projects located in the central points of the city.

Özak REIC has won many international awards from leading European institutions for its prestigious projects and has proven its success with its completed projects. Among these projects, 34 Portall Plaza, which has logistics and architectural features that provide efficiency in business processes; Bulvar 216, which was developed with a focus on gastronomy and recreation by going beyond the usual shopping center concept; Ela Excellence Resort Belek, which offers a new hotel concept in Türkiye with its family and children concept; and İş İstanbul 34, which was built with the cutting-edge technology as a class-A office; Bayrampaşa Metro Gross Market, which opened in 2011; Hayat Tepe and Hayat Tepe Suites, which are rapidly offered for sale due to their central location and investment potential; Büyükyalı İstanbul, which was built with a new generation urbanization approach, prioritizing the concepts of "human" and "quality of life"; and Özak Göktürk, a project immersed in nature, which offers a living space intertwined with Fişekhane, Özak Head Office building in the project.

ABOUT ÖZAK REIC

Projects in international quality standards

In the years to come, Özak REIC aims to develop new hotel projects that meet the international quality standards of Ela Excellence.

Continues to grow with new projects

In 2024, the company obtained the license of the Özak Göktürk Doa project and announced that the project was ready for moving in. The Company has five projects under planning and construction in Göktürk, Mahmutbey, Beşiktaş, Halkalı and Maltepe, totaling approximately 2,500 residential units.

Construction of Özak Duyu and Özak Dragos projects started in 2024. In addition, Özak REIC bought land in Topkapı and plans to put this project on its agenda in the coming years.

In the years to come, Özak REIC aims to develop new hotel projects that meet the international quality standards of Ela Excellence. In addition to its land lots in Kemer, Didim and Demre, in November 2024, the company purchased another hotel lot in Çamyuva, Kemer, Antalya.

Eco-friendly concept

Through its prestigious real estate projects, Özak REIC does not only contribute to the economy and quality of life, but it also takes environmentally friendly steps for a more pleasant and habitable world.

In this respect, one of Özak REIC's projects, Bulvar 216, Türkiye's first shopping center with a gastronomy concept, was awarded the Leadership in Energy and Environmental Design (LEED) certificate in the silver category by the US Green Building Council for its architecture that protects green areas and adds value to life.

Designed as a smart building, 34 Portall Plaza offers many innovative features for environmental sustainability. These include a hydroponic system for rainwater drainage, a renewable energy infrastructure, a waste oil collection area, a production facilities treatment

system and a special lighting system that adjusts according to daylight and employee concentration to ensure energy efficiency.

On the other hand, the Büyükyalı project is built on the foundations of safety, authenticity and sustainability, using natural materials that can age gracefully and do not harm the environment. In addition, the existing trees have been diversified and multiplied to preserve the natural balance.

Sustainability-oriented Lease-Build model

Directing its investments by analyzing trends, economic conditions and expectations, Özak REIC continues its sustainable growth by transitioning from the "Build-Lease" model to the "Lease-Build" model. Under this model, long-term contracts are signed with the companies that will lease from Özak REIC, and then projects are designed to meet the needs of the tenants.

Customer-oriented perspective

As a people-oriented movement, New Urbanism is defined as a complete, compact and integrated transformation of movement that addresses the expectations of communities. Özak REIC's projects focus on this trend. Taking into account the needs of future generations, Özak REIC combines the traces of the past with the requirements of the modern world, addressing changing expectations of consumers and the demands of different lifestyles with superior quality. The company reshapes every element of living spaces, from material quality to design, socialization to transportation, for the comfort, safety, happiness and convenience of people.

Özak REIC aims to minimize environmental, economic and social problems as a whole with the projects it designs and will continue to create projects that will make life easier with sustainable and efficient models by anticipating needs of people in a changing world with the innovative approach it puts forward in every project.

A brand that generates profits for its investors

Özak REIC stocks have been traded on Borsa Istanbul (BIST) under the ticker OZKGY since 16 February 2012. The Company increased its Registered Capital Ceiling to TL 2,000,000,000 and its Issued Capital to TL 728,000,000 and then to TL 1,456,000,000 in 2023 after the affirmative result of its application to the Board in 2022. The issued capital of the Company amounts to TL 1,456,000,000 consisting of 1,456,000,000 shares each having a nominal value of TL 1.

Özak REIC's market value amounted to TL 20,369,440,000 as of December 31, 2024. The total trading volume of the Company's shares in 2024 amounted to TL 20,167,960,210.

Özak REIC's shares are traded on the Yıldız Pazar of Borsa Istanbul. BIST100 and REIC indices increased by 28.94% and 44.42%, respectively, while Özak REIC's share price rose by 80.28% in TL terms in 2024. In USD terms, BIST100 and REIC indices increased by 8.42% and 21.45%, respectively, while Özak REIC's share price increased by 51.60%.



OUR VISION, OUR MISSION AND OUR PRINCIPLES



OUR VISION

To become a followed brand that adds value to its investors, environment, and life by producing qualified and trend-setting projects.



OUR MISSION

To design and operate real estate projects end to end by focusing on digitalization and identifying needs across different areas accurately. To create an "Özak Project" perception by establishing leading, authentic and accurate models.



OUR PRINCIPLES

Supporting projects that "add value to life":

The primary condition for a real estate project to be developed by Özak REIC is that it should enrich the modern urban architectural landscape and the lifestyles of people.

Establishing "transparent relations" with all its stakeholders:

Özak REIC promotes transparent communication with all stakeholders, from investors and executors to employees and clients, to guarantee indisputable, mutual trust.

Addressing investors' expectations in full:

At every stage of its business processes, Özak REIC works with professional teams of best performers in their respective fields so as to address investors' short-, medium-, and long-term profitability expectations in full.

Developing trailblazing projects in the industry:

Özak REIC takes a global look into the real estate industry in its assessments, going beyond the Turkish market. New technologies, practices, and customer expectations are indispensable elements of our projects as a whole.



OUR STRATEGY

STRATEGY

Maintaining our strong position with new projects as a project developer real estate investment trust	Creating value through distinct downtown projects offering alternative lifestyles	Strengthening cash flow through projects having a potential of high rental income	Transforming cyclical developments into commercial opportunities with prediction capability
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GOAL

Sustaining our operational success, which we have proven by growing our Net Asset Value	Pursuing alternative value-added projects as soon as existing investments reach their fair value	Leading digital transformation in the sector
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SUSTAINABILITY

Sustainable strong cash generation and growth

NET ASSET VALUE TABLE

31.12.2024		(TL Million)
Plots	Bodrum Land (Akyarlar)	6,043
	Göktürk (Block no. 198)	118
	Didim Land	1,497
	Demre Land	674
	Kemer Land	1,893
	Topkapı Land	1,333
	Kemer Çamyuva Land	900
	(+) Total Lands	12,457
Buildings	Ela Resort Excellence Hotel	11,548
	Ataşehir Building (Bulvar 216 Shopping Mall)	3,624
	Güneşli Building (İş İstanbul 34 Plaza)	2,082
	İkitelli Building (34 Portal Plaza)	5,548
	Bayrampaşa Building (Hayattepe)	1,569
	Büyükyalı Office	829
	Büyükyalı Commercial Areas	2,460
	Antalya Lodging Building	223
	(+) Total Buildings	27,884
Projects	Completed project stocks	2,176
	Ongoing project stocks	5,152
	(+) Total Projects	7,328
Subsidiaries	Ela Hospitality Turizm ve Otelcilik A.Ş.	495
	Büyükyalı Otel İşletmeciliği A.Ş.	0
	(+) Total Subsidiaries	495
(+) Cash & Financial Investments		4,003
(+) Other Assets		2,503
(-) Other Liabilities		4,679
(-) Debts		349
Net Asset Value		49,643



MILESTONES

Sustainable growth steps

Özak REIC continues to grow and add value to our country by leading the sector with its projects.

1995

İnt-Er Yapı was established to operate in domestic and overseas construction undertakings and provide services in the areas of project management, supply management, quality management, and process management.

2004

The allocation for the land of land in Antalya Belek for Ela Excellence Resort Hotel was received.

2007

Ela Excellence Resort Hotel Belek, introducing the family and children concept to Türkiye, entered service.

2009

With the founding of Özak REIC, Özak Group gathered all its real estate assets under the roof of Özak REIC.

2010

The İş Istanbul 34 project, an A-Class office equipped with the latest technology in Güneşli, was completed.

The 34 Portall Plaza Project, featuring facilities to boost efficiency in business processes, was completed in İkitelli, Istanbul.

2011

The land on which Metro Gross Market and Hayat Tepe projects in Bayrampaşa, Istanbul would be constructed was acquired.

Akyön Facility Management, a 360-degree service provider in marketing, operations, and rentals under real estate projects, was founded.

2012

Özak REIC stock started trading on the Istanbul Bourse under the ticker OZKGY.

The Bulvar 216 Project in Ataşehir, Istanbul commenced.

The Istanbul-Bayrampaşa Hayat Tepe Project was initiated.

Metro Gross Market in Bayrampaşa, Istanbul was completed.

The land located in Balmumcu, Istanbul was acquired.

2014

The tender for the Büyükyalı Project in Istanbul's Kazlıçeşme district was won.

The land located in Göktürk, Istanbul was acquired.

The Hayat Tepe project in Bayrampaşa, Istanbul was delivered.

Bulvar 216, a project based on the concept of gastronomy and leisure in Ataşehir, Istanbul, was completed.

The allocation of the land situated in a bay far from the effects of the open sea in Antalya's Demre district, and the land in Didim, Aydın with exquisite geography, was approved.

The Istanbul-Bayrampaşa Hayat Tepe Suites Project was initiated.

2015

The Hayat Tepe Suites project in Bayrampaşa, Istanbul was delivered.

Özak REIC ranked 57th in Forbes Türkiye magazine's list, "Türkiye's Top 100 Companies in 2014."

2016

Foundations of the Büyükyalı Istanbul Project were laid.

Four additional plots in Istanbul's Balmumcu district were added to Özak REIC's real estate portfolio.

2017

A second plot measuring 32.8 thousand m² was added to Özak REIC's portfolio in Göktürk.

2018

Büyükyalı became a turnover champion in individual sales.

Allocation for the second plot in Demre, Antalya was obtained.

The construction license for the Demre hotel project was obtained.

2019

Flat deliveries within the Büyükyalı Istanbul Project began.

The license was obtained for the Özak Göktürk Project.

2020

Life began in Büyükyalı.

Fişekhane was opened.

Preliminary sales of Özak Göktürk started.

Özak REIC was listed on the "Global Emerging Markets Index."

Özak REIC moved to its new head office in Büyükyalı.

2021

A fourth land measuring 10,600 m² was added to Özak REIC's portfolio in Göktürk.

The permit for the Özak Doa Göktürk Project was obtained.

The land registry processes for the Didim land were completed.

Fişekhane received a brown plate and became one of the must-see historical and touristic locations in Istanbul.

Opening officially, Fişekhane became the new meeting point of Istanbul.

"Ela Excellence Resort" brand was renewed as "Ela Excellence" following the renovation work at the hotel.

Özak REIC added the 345,492.18 m² Bodrum Akyarlar land to its portfolio.

2022

All residences were delivered in the Özak Göktürk Project.

The sales started in the Özak Doa Göktürk Project.

The contract was signed after winning the tender for the land in Küçükçekmece,

A comprehensive renovation has been carried out at Ela Excellence. With a new branding, a modern facility that shall make a difference in the sector in accordance with consumer expectations has been created.

2023

The license for the Hayat City Project was obtained and sales started.

The license for the Özak Palas Balmumcu Project was obtained.

The license for the Hayat Flora Project was obtained.

The license was obtained for the Özak Dragos Project.

The license was obtained for the Özak Duyu Project.

The land for the Kemer Project was purchased.

2024

Construction and pre-launch sales in Özak Dragos started.

Pre-launch sales in Özak Duyu Göktürk started.

Building license was obtained for Hayat Flora project.

The Kemer (Çamyuva) land was purchased.

JCR Eurasia affirmed the Long Term National Corporate Credit Rating of "Özak Gayrimenkul Yatırım Ortaklığı Anonim Şirketi" as "AA+ (tr)."

CAPITAL AND SHAREHOLDING STRUCTURE

Özak REIC was established with an initial capital of TL 2,000,000 in 2008. This increased to TL 16,952,776 the same year; to TL 80,945,420 in 2009; to TL 93,373,837 and then to TL 106,731,750 in 2010; and finally, to TL 141,483,500 in 2011.

Özak REIC has offered shares to the public, which have a nominal value of TL 39,250,000 in total and consist of shares amounting to TL 15,516,500 issued by way of a capital increase in 2012 and shares having a nominal value of TL 23,733,500 owned by existing shareholders and corresponding to 25% of the Company’s capital. The total capital of the Company amounts to TL 157,000,000.

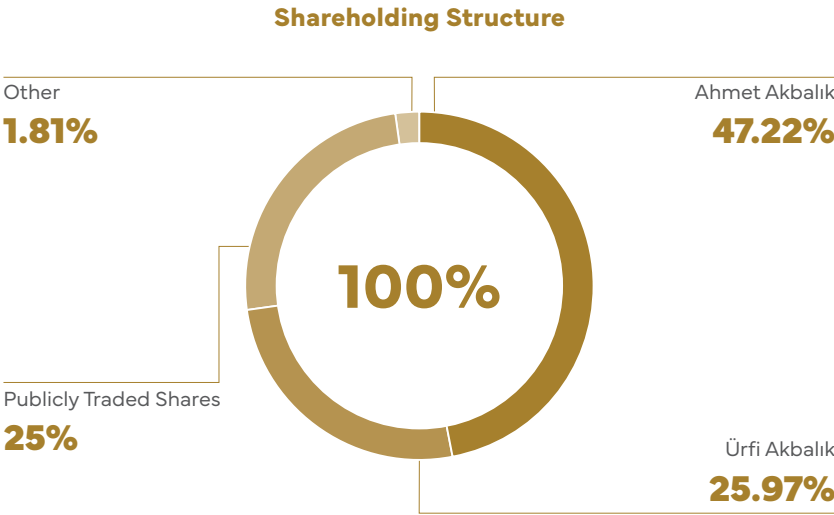
Afterward, TL 93,000,000 - from the profit for the year 2014, which corresponds to 59.24% of issued capital and TL 114,000,000 - from the profit for the year 2018, which corresponds to 45.6% of issued capital were added to the Company capital. As such, in a capital increase by a bonus issue, the Company capital was increased to TL 250,000,000 in 2015 and to TL 364,000,000 in 2019.

With a TL 2,000,000,000 registered capital ceiling, the issued capital of Özak REIC increased to TL 728,000,000 with the capital increase made in 2022 and to TL 1,456,000,000 with the capital increase made in 2023.

The current shareholding structure of the Company as of the report date is as follows:

Name & Surname	Nominal Value (TL)	Share in Capital (%)
Ahmet Akbalık	687,504,314	47.22
Ürfi Akbalık	378,108,157	25.97
Free Float	364,000,000	25.00
Other	26,387,529	1.81
Total	1,456,000,000	100.00

Privileged shares
The capital of the Company consists of 1,456,000,000 lots, each having a nominal value of TL 1. The shares are divided in two as Group A and B. Group A shares are registered shares and have the privilege to nominate candidates in the selection process for the members of the Board of Directors pursuant to Article 8 of the Articles of Association. The portion of the capital amounting to TL 9,273,885 consists of privileged Group A registered shares. The remaining Group B shares of TL 1,446,726,115 are bearer shares. Four of the members of the Board of Directors are elected from among the candidates to be nominated by Group A shareholders by a majority vote. The other two members are elected by the General Assembly Meeting from among the candidates nominated by Group B shareholders by a majority vote provided that the candidates comply with the principles regarding independence stipulated in the Capital Market Law. According to Article 9 of the Articles of Association, any security granting a privilege, other than the shares granting the privilege to nominate candidates in the election process for the members of the Board of Directors may not be issued.



SUBSIDIARIES AND JOINT VENTURES

ELA EXCELLENCE RESORT
HOTEL IS RUN BY ELA
HOSPITALITY TURİZM VE
OTELCİLİK A.Ş.

Ela Hospitality Turizm ve Otelcilik A.Ş.
Paragraph (a) of Article 28/1 of Communiqué No. III-48.1 on Principles Regarding Real Estate Investment Companies of the Capital Markets Board regulates that REICs are entitled to participate in “operating companies.” Paragraph 4 of the same article includes the provision: “Participation in operating companies by the subsidiaries cannot be more than 10% of the total assets registered in the subsidiaries’ financial statements disclosed to the public at the end of the financial year.”

Aktay Hotel Management was established in 2011 to operate in the field of hotel management. The name of Aktay Otel İşletmeleri A.Ş., a subsidiary of Özak Gayrimenkul Yatırım Ortaklığı A.Ş. (Özak REIC) in which Özak REIC holds 95% of the shares, has been changed as Ela Hospitality Turizm ve Otelcilik A.Ş. (Ela Hospitality). As of 30.12.2024, Özak REIC has become 100% owner of Ela Hospitality by purchasing 5% of the shares owned by the other shareholders of Ela Hospitality.

In 2015, following the merger with Aktay Turizm A.Ş., Ela Excellence Resort Hotel was included in the portfolio of Özak REIC, and is operated by Ela Hospitality Turizm ve Otelcilik A.Ş.

Headquarters	Kazlıçeşme Mah. Kennedy Cad. No: 52C/5 Büyükyalı, Zeytinburnu, İstanbul
Scope of Activities	Tourism and hospitality operations
Özak REIC's Share	100%
Capital	TL 9,000,000

Özak-Yenigün-Ziylan Ordinary Partnership
Communiqué No. III-48.1 on Principles Regarding Real Estate Investment Companies of the Capital Markets Board regulates REICs’ participation in ordinary partnerships. Article 33 of the Communiqué includes the provision: “Subsidiaries may form an ordinary partnership with one or several partners to exclusively carry out a project.”

In the ordinary partnership established for the Büyükyalı project within the scope of Revenue Sharing Work in consideration of the Land Sale for İstanbul Zeytinburnu Kazlıçeşme for which a tender was made by Emlak Konut REIC, Özak REIC holds a share of 60% in the ordinary partnership, Ziylan Gayrimenkul Yatırım ve Yönetim A.Ş. holds a share of 32% and Yenigün İnşaat San. ve Tic. has an 8% share as of year-end 2017.

BÜYÜKYALI OTEL
İŞLETMECİLİĞİ A.Ş. WAS
ESTABLISHED TO ENGAGE
IN TOURISTIC HOTEL
MANAGEMENT IN 2015.

The partnership won the tender with the highest “Total Revenue of the Company Share in Return for Land Sale” offer worth TL 1,568,800,000 + VAT. The land comprises an area of 111,262 m² on which a mixed-use project, including hotel, housing, residences, offices, retail, recreational and cultural areas, shall be developed. The agreement regarding the project was signed on April 9, 2014, and the project work started subsequently. The permit for the Büyükyalı Project was obtained in 2016, and sales rapidly took off following the launch held in September 2016.

Head Office	Kazlıçeşme Mah. Kennedy Cad. No: 52C/5 Büyükyalı, Zeytinburnu, İstanbul
Scope of Activities	Büyükyalı Project
Özak REIC's Share	60%

Büyükyalı Otel İşletmeciliği A.Ş.
Büyükyalı Hotel Management was established to engage in touristic hotel management in 2015. Özak REIC holds a 60% stake in the Company.

Paragraph (a) of Article 28/1 of Communiqué No. III-48.1 on Principles Regarding Real Estate Investment Companies of the Capital Markets Board regulates that REICs are entitled to participate in “operating companies.” Article 27 of the relevant Communiqué defines an “operating company” as follows: “In cases where the portfolio of the partnership includes properties to earn rental income, the basic services such as security, cleaning, general administration and similar for the said properties or their independent sections may be provided by the partnership to tenants or execution of an agreement between the partnership and an operating company for the provision of such services is possible. Advertisements and promotional activities to be carried out with the purpose of marketing and increasing the value of the properties and property projects included in the portfolio of the partnership are within the scope of basic services.”

Head Office	Kazlıçeşme Mah. Kennedy Cad. No: 52C/5 Büyükyalı, Zeytinburnu, İstanbul
Scope of Activities	Tourism and hospitality operations
Özak REIC's Share	60%
Capital	TL 50,000

BOARD OF DIRECTORS



Ahmet Akbalık
Chairman

Ahmet Akbalık was born in 1971 in Istanbul and started his professional career in 1985 at Özak Tekstil, a family-owned business. He founded Özak Tekstil ve Konfeksiyon San. ve Tic. A.Ş. in 1991, İnt-Er Yapı in 1995, and Özak REIC in 2008. In 2009, Ahmet Akbalık gathered all his companies under the roof of Özak Global Holding A.Ş. Throughout his professional career, Mr. Akbalık has held various positions such as Deputy Chairman of the Turkish Exporters Assembly (TIM), Deputy Chairman of the Istanbul Ready Made Garment and Apparel Exporters’ Association, Board and Executive Committee Member of the Foreign Economic Relations Board, Board Member of the Belek Tourism Investors Association, Vice Chairman of the Service Exporters’ Association and Chairman of the Turkish Exporters Assembly Services (TIM) Sector Board. Mr. Akbalık currently serves as the Deputy Chairman of the Board of Directors of Özak Tekstil, as well as the Founding Partner and Chairman of the Board of Directors of Özak REIC, Özak Global Holding and all its subsidiaries. Ahmet Akbalık is married and he has three children.



Ürfi Akbalık
Vice Chairman

Ürfi Akbalık was born in 1976 in Istanbul and started his professional career in 1991 in a family-owned company, Özak Tekstil ve Konfeksiyon San. ve Tic. A.Ş. He contributed to the textile and apparel businesses in this period. He serves as Founding Partner, Member of the Board of Directors and Deputy Chairman at Özak Global Holding that was established by gathering Özak Group companies under a single roof, and the affiliated companies. Ürfi Akbalık, who previously served as a Member of the Board of the Istanbul Ready-Made Garment Exporters’ Association (İHKİB), is currently serving as the Deputy Chairman of the Board of İHKİB.



Prof. Dr. Ali Alp
Board Member

Born in 1964 in Rize, Ali Alp graduated from Ankara University, Faculty of Political Sciences with a bachelor’s degree in Business Administration in 1987. He received his master’s degree from Marmara University in 1991 and his PhD in Business Administration from Ankara University in 1995. He started his professional career as an Assistant Specialist at the Undersecretariat of Treasury and Foreign Trade in 1987 and worked as a Specialist at the Capital Markets Board between 1988 and 1996, as an Advisor to the Minister of State in charge of Economy after 1996, as Vice President at the Prime Ministry TOKİ Presidency, as Deputy Undersecretary at the Prime Ministry and the Ministry of Culture and Tourism, as a Member of the Executive Board of the World Tourism Organization, as Chairman of the Board of Emlak Konut REIC, as a Board Member at TRT and as a Board Member at the Turkish Accounting Standards Board. From 2002 to 2005, Ali Alp served as the Deputy Undersecretary of the Ministry of Culture and Tourism (in charge of Promotion, Foreign Relations, Education and Research), as a member of the Executive Board of the World Tourism Organization (WTO), as a Board Member of the Prime Ministry Promotion Fund and as a volunteer member of the High Advisory Board of the Tourism Investors Association. Having worked as an academic at Maastricht Business School and University of Illinois at Urbana-Champaign, he is currently working as a faculty member at TOBB University of Economics and Technology, Department of Business Administration. Having taught as a part-time lecturer in Bilkent University and as a visiting lecturer in Vienna University of Economics, Mr. Alp has also served as a member of the Board of Trustees of Altınbaş University in Istanbul. Ali Alp still serves as a Board Member in many publicly traded companies.



Prof. Dr. Saim Kılıç
Board Member

Born in 1972 in Ardahan, Saim Kılıç graduated from Ankara University, Faculty of Political Sciences, Department of International Relations in 1993 with high honors. He received a master’s degree in finance from the University of Illinois at Urbana-Champaign in 2001, an MBA from the Faculty of Political Sciences at Ankara University in 2002, and a Ph.D. in Accounting and Finance in 2007 with high honors. He conducted studies at the University of Greenwich in London in the 2005/2006 academic year, then became an Associate Professor of Finance in 2012 and a Full Professor in 2017. He started his career as Assistant Specialist at the Capital Markets Board in 1994. For over 25 years, he worked as Specialist at the Capital Markets Board, Advisor to the Deputy Prime Minister at the Prime Ministry, Specialist Officer at the Presidency, Head of the Supervision and Monitoring Board at Borsa Istanbul (Assistant General Manager), Assistant General Manager at the Central Registry Agency, Member of the Regulatory Committee at the World Federation of Stock Exchanges and Federation of Euro-Asian Stock Exchanges, Board Member at the Central Registry Agency, Board Member at the Capital Markets Licensing Registration and Education Company, as well as Board Member and Advisor at numerous finance, manufacturing, energy and trade companies. He currently serves as a Faculty Member at the Altınbaş University, Faculty of Business Administration, and as the Chief Advisor to the University President, giving lectures on business, finance, and corporate governance. He is also a Board Member of GYODER. He has many articles, books and scientific studies in finance, capital markets, banking and stock exchanges and corporate governance.

BOARD OF DIRECTORS



Erman Kalkandelen
Independent Board Member

Born in 1982, Erman Kalkandelen graduated from Ankara University, Faculty of Political Sciences, Department of Labour Economics with high honors. Erman Kalkandelen has been working for Franklin Templeton as the company's Fund Manager for Emerging Markets and Country Manager for Investments in Türkiye since 2006. During this time, he has invested in many successful companies in retail, finance, technology, and industry. Kalkandelen holds an MBA degree, with honors, from Sabancı University. In addition, during his MBA studies, he spent a semester specializing in strategic management at the Warrington College of Business, University of Florida. He has also served as a Board Member at Defacto Retail and Propak companies in the past. Since 2017, Erman Kalkandelen has focused on private equity and is now a Board Member at Gözde Girişim and Gözde Tech Ventures. He is also the Managing Director of Templeton Türkiye Fund. In addition, Erman Kalkandelen is the Deputy Chairman of the Board of Directors of Hepsiburada and Netlog Logistics, and a Board Member of Fibabanka, Şok Marketler, and Bizim Toptan.



Dr. Mine Berra Doğaner
Independent Board Member

Born in 1962 in Istanbul, Berra Doğaner received her bachelor's degree in Business Administration from the Department of Economics and Business Administration at Marmara University, and her master's and doctorate degrees in Finance and Capital Markets from the Department of Business Administration at Ankara University. She conducted academic studies at the Wharton School of Finance for one year. She started her business life at the Capital Markets Board and served at this institution for eight years. She then moved to the private sector and held senior positions as General Manager and Board Member in the leading investment institutions of the sector. Since May 2018, she has been an independent board member and consultant in order to provide her knowledge and experience to the service of different sectors in the development of our country. She served as an Independent Member of the Board of Directors of Peker REIC for two years. He is currently a Board Member at Piramit Menkul Kıymetler A.Ş., a non-public brokerage house and its subsidiary Mee Aps Yazılım A.Ş. He is an Independent Board Member at Demisaş Döküm Emaye Mamulleri A.Ş., which is traded on the stock exchange, Best Brands Grup Enerji A.Ş. and Luxera GYO A.Ş., which are in the process of going public. He is a Lecturer at OSTİM Technical University. He has been the Chairman of GYODER REIC Professional Committee for the last four years. Since 2009, he has been a member of TÜSİAD Capital Markets Working Group. Since 2009, he has been a member of the Economic Advisory Board of the Istanbul Chamber of Commerce (ITO). Between 2007 and 2011, Mr. Doğaner served as a member of the ISE Board of Directors, and between 1996 and 2010, he was a member of the Takasbank Supervisory Board. Between 2014 and 2018, Mr. Doğaner served as the Vice Chairman of the Turkish Capital Markets Association (TSPB) and as a Board Member at Merkezi Kayıt Kuruluşu A.Ş. between March 2014 and May 2018.

Name Surname	Position	Assignment/ Appointment Date	Term of Office	Independence Status
Ahmet Akbalık	Chairman	26.04.2023	3 years	
Ürfi Akbalık	Vice Chairman of the Board of Directors	26.04.2023	3 years	
Prof. Dr. Ali Alp	Board Member	28.05.2024	1 year	
Prof. Dr. Saim Kılıç	Board Member	28.05.2024	1 year	
Erman Kalkandelen	Member of the Board of Directors	28.05.2024	1 year	Independent Member
Dr. Mine Berra Doğaner	Board Member	28.05.2024	1 year	Independent Member

At the meeting of the Board of Directors of Özak REIC dated 19.02.2024, it was resolved that Erman Kalkandelen, who was recommended by the Corporate Governance Committee for Independent Board Membership in accordance with the provisions of the Corporate Governance Communique, be elected as a member of the Audit Committee and the Early Detection of Risk Committee and submitted for approval.

The roles and duties of the Board of Directors are governed by Article 19 of the Articles of Association. The Board is responsible for carrying out the duties assigned to it under the Turkish Commercial Law, Capital Market Law, and Articles of Association. All activities and procedures not requiring a Resolution of the General

Assembly as per applicable legislation and the Articles of Association are carried out by the Board of Directors.

The Board of Directors convenes regularly and as necessary without any time restriction, but not less than once a month under the provisions of the Articles of Association. In 2024, the Board of Directors held 34 meetings.

The Board of Directors holds its meetings with the participation of the majority of the total members and adopts its resolutions with the majority of the attending members.

In case of an equal number of votes, the proposal put to the vote is included in the agenda of the next meeting and if the majority vote cannot be obtained in that meeting, the proposal is deemed

as rejected. Each member of the Board of Directors has one voting right irrespective of his/her position and duty.

All of the members of the Board of Directors attend the meetings in which the significant transactions listed in Article 5 of the Communique No. II-23.1 on Common Principles Regarding Significant Transactions and the Retirement Right, as well as the matters specified in relevant articles on Related Party Transactions under the Corporate Governance Communique No. II-17.1, are discussed. The members of the Board of Directors should be attentive to be present and express an opinion in the meeting including but not limited to those mentioned above. The counter opinions declared and the reasons for the dissenting votes cast in the meetings of the Board of Directors are entered into the resolution minutes.

COMMITTEES

The Audit Committee, Corporate Governance Committee, and Early Detection of Risk Committee have been established to enable the Board of Directors to fulfill its duties and responsibilities in a sound manner in accordance with the current status and needs of the Company. The committees carry out their duties in accordance with the duty and working principles approved by the Board of Directors.

There is no nomination committee in our Company. The duties of this Committee are carried out by the Corporate Governance Committee pursuant to Article 4.5.1 of the Corporate Governance Principles attached to the Corporate Governance Communique No. II-17.1 of the CMB.

Investor relations managers have been charged as the Members of the Corporate Governance Committee in accordance with Article 11 of the Corporate Governance Communique No. II-17.1 of the CMB.

The Audit Committee and Early Detection of Risk Committee consist of two members each while the Corporate Governance Committee has three members. Both members of the Audit Committee are Independent Members of the Board of Directors. The Chairmen of the Early Detection of Risk Committee and the Corporate Governance Committee are Independent Members of the Board of Directors; the remaining members are both non-independent and non-executive members of the Board of Directors. In addition, the Corporate Governance Committee includes the Investor Relations Managers as stipulated by Article 11 of the Corporate Governance Communique of the CMB.

Evaluation of the Board of Directors on committees

Independent Members of the Board of Directors serve in more than one committee. The reasons thereof are the structure of the Board of Directors, the presence of only two independent members in our Board of Directors as permitted by the legislation, the obligation of constituting the Audit Committee with the independent members only pursuant to the corporate governance principles and the fact that the chairs of the other committees must be independent members also. As a result of these requirements, our independent members have had to take charge in committees more than one.

The committees carry out their duties in accordance with the written duty and working principles approved by the Board of Directors. Accordingly, the Audit Committee, Corporate Governance Committee, and Early Detection of Risk Committee hold their meetings whenever deemed necessary but not less than four times and six times in a year, respectively. As such, the Corporate Governance Committee convened 5 times, the Early Detection of Risk Committee convened 6 times, and the Audit Committee convened 4 times in 2024.

The Corporate Governance Committee held one meeting within the year in its capacity as the Nomination Committee.

In the other five meetings, they evaluated the Company's corporate compliance efforts and the activities of the Investor Relations Department.

The Audit Committee held four meetings to assess quarterly results and check financial reports and one meeting with the agenda of selecting a statutory audit company.

The Early Detection of Risk Committee convenes once every two months as per the provisions of the TCC. In Committee meetings, they assess the risks the Company may be exposed to. The Committee reviewed the risk management systems at the last meeting of 2024.

Committees are active in their operations and in conformity with the working principles approved by the Board on April 16, 2014, and all the minutes of the meetings held by those Committees are submitted to the Board of Directors. The Board pays attention to convene on the same day to discuss the outcomes of those meetings.

The activities of the Board of Directors committees, as well as the procedures, followed when performing these activities, are explained in the working principles of the committees. The sections of the working principles related to these matters are as follows.

Audit Committee

Duties and Responsibilities

- Designating the independent auditing firm, drawing up the independent auditing agreements and initiating the audit process as well as overseeing the activities of the independent auditing firm at each stage;
- Assessing the independent auditor's statement of independence and the additional services which can be received from the independent auditing firm;
- Reviewing and concluding the complaints communicated to the Company concerning the Company's accounting and internal control systems as well as independent audit processes and establishing the methods and

the criteria to be implemented for handling the communications of the Company's employees with respect to accounting, reporting, internal control, and independent audit processes under the confidentiality principle;

- Obtaining the opinions of the executives of the Company and the independent auditors regarding the conformity of the annual and interim financial statements to be disclosed to the public with the accounting principles implemented by the Company and the truth as well as the accuracy thereof and communicating the same to the Board of Directors in writing together with its own assessments;
- Carrying out the other duties already assigned/ to be assigned to the committee as per the regulations of the CMB and the Turkish Commercial Code.

Meetings

- The Audit Committee convenes a minimum of four times a year provided that not being less than once every three months and the results of the meeting are submitted to the Board of Directors by being entered into the minutes. The Committee communicates the conclusions and the recommendations that it has reached related to its duties and responsibilities to the Board of Directors immediately in writing.
- The resolutions of the Committee are advisory. The Board of Directors is the ultimate decision-maker in the relevant matters.
- The meetings can be held at the registered office of the Company or another place that is easily accessible by the members of the Committee.

Dr. Mine Berra Doğaner	Chairman of the Committee (Independent Board Member)
Erman Kalkandelen	Committee Member (Independent Board Member)

COMMITTEES

Corporate Governance Committee

Duties and Responsibilities

- Establishing whether the Corporate Governance Principles are being implemented and if not, determining the reasons thereof as well as the conflicts of interest arising from any non-compliance with these principles fully and making recommendations to the Board of Directors to improve the corporate governance practices;
- Overseeing the activities of the Corporate Governance and the Investor Relations Department;
- Reviewing the Corporate Governance Principles Compliance Report to be disclosed to the public and checking whether the information provided therein is accurate and consistent with the information that the Committee possesses;
- Ensuring that the Corporate Governance Principles are developed, adopted, and implemented within the Company as well as conducting studies with respect to the matters for which they are not implemented and making recommendations to the Board of Directors for improving the level of compliance.

Dr. Mine Berra Doğaner	Chairman of the Committee (Independent Board Member)
Prof. Dr. D. Ali Alp	Committee Member (Non-Executive Board Member)
Sibel Kırmızılar	Member of the Committee (Investor Relations Manager)

Nomination Committee

Duties and Responsibilities

- Establishing a transparent system to determine, assess and train suitable candidates for the membership of the Board of Directors and the executive positions having administrative responsibility as well as conducting studies in order to determine policies and strategies related thereto;
- Performing reviews with respect to the structure and the effectiveness of the Board of Directors as well as providing the Board of Directors with the recommendations regarding the changes which can be made related thereto.

Remuneration Committee

Duties and Responsibilities

- Determining the principles, the criteria and the practices to be utilized in determination of the compensations payable to the members of the Board of Directors and the executives having administrative responsibility as well as overseeing these matters;
- Providing the Board of Directors with recommendations about the compensations payable to the members of the Board of Directors and the top executives by taking the achievement level of the criterion into consideration.

Toplantılar

- The Committee convenes as often as required by the duties assigned to it.
- The resolutions of the Committee are advisory. The Board of Directors is the ultimate decision-maker in the relevant matters.
- The meetings can be held at the registered office of the Company or another place that is easily accessible by the members of the Committee.

Early Detection of Risk Committee

Duties and Responsibilities

- The Early Detection of Risk Committee assesses the situation in the reports to be submitted to the Board of Directors bimonthly. The Committee forwards the prepared report also to the auditor.
- The Early Detection of Risk Committee prepares the working principles in a manner covering the members of the Committee, the frequency of the meetings, and the performed activities to be included in the annual report as well as the annual assessment report to constitute a basis for the assessment of the Board of Directors with respect to the efficiency of the Committee and submits the same to the Board of Directors.
- The Early Detection of Risk Committee makes recommendations to the Board of Directors but such recommendations do not release the Board of Directors from its duties and responsibilities arising from the Turkish Commercial Code.

Meetings

- The Committee convenes a minimum of six times a year provided that not being less than once every two months. The resolutions adopted in the meetings of the Committee are put in writing, signed by the members of the Committee, and archived regularly.
- The Early Detection of Risk Committee is entitled to invite the executives whom it considers necessary to its meetings and receives their opinions.
- The Committee compiles the conclusions and the recommendations that it has reached related to its duties and responsibilities as a report and submits the same to the Board of Directors.

Dr. Mine Berra Doğaner	Chairman of the Committee (Independent Board Member)
Erman Kalkandelen	Committee Member (Independent Board Member)

STATEMENTS OF INDEPENDENCE

To Özak Gayrimenkul Yatırım Ortaklığı A.Ş. Nomination Committee

With regard to my nomination to the seat of an independent member of the Board of Directors which shall be available at the Board of Directors of your Company, I hereby declare in writing that I am “Independent” according to the criteria specified in Article 4.3.6 of the Corporate Governance Principles attached to the Corporate Governance Communique of the Capital Markets Board (CMB), Capital Market Law, relevant legislation and the Articles of Association.

Dr. Mine Berra Doğaner

To Özak Gayrimenkul Yatırım Ortaklığı A.Ş. Nomination Committee

With regard to my nomination to the seat of an independent member of the Board of Directors which shall be available at the Board of Directors of your Company, I hereby declare in writing that I am “Independent” according to the criteria specified in Article 4.3.6 of the Corporate Governance Principles attached to the Corporate Governance Communique of the Capital Markets Board (CMB), Capital Market Law, relevant legislation and the Articles of Association.

Erman Kalkandelen

SENIOR MANAGEMENT



Mehmet Fatih Keresteci
General Manager

Mehmet Fatih Keresteci was born in 1977 in Istanbul and graduated from Istanbul Technical University, Department of Architecture. During his professional life, he worked as Business Development Officer for many years where he took part in feasibility studies of various real estate projects. Besides, Mr. Keresteci has taken an active role in many construction tenders both in the public and private sectors in the period from 2007 to 2011. Since joining Özak REIC in 2011, Mr. Keresteci has served, respectively, as Business Development Manager, Project Development Director, and Deputy General Manager in charge of Business Development. He was appointed as the General Manager of Özak REIC by Resolution No. 2014-29 of the Board of Directors dated 27.07.2014.



Özgür Çoban
Vice General Manager in Charge of Development and Legislation

Özgür Çoban was born in 1970 in Artvin and graduated from Istanbul Technical University, Department of Civil Engineering. Having served at different construction companies as a Project Manager for long years, Mr. Çoban joined Özak REIC in 2011 to serve as Director of Projects, Development, and Legislation. Since 2014, Mr. Çoban has been Vice General Manager in Charge of Development and Legislation at Özak REIC.

CONSTRUCTION AND REAL ESTATE INDUSTRY IN TÜRKİYE AND WORLDWIDE

The rise of commercial real estate

Urbanization and the transition to modern living spaces bring commercial real estate to the forefront worldwide.

The global economy was "cautiously optimistic" in the third quarter of 2024. Aiming for economic "recovery" after the pandemic, economic authorities have focused on combating inflation, which has escalated worldwide.

With the outbreak of the Russo-Ukrainian war, the rise in inflation became even more pronounced with the rapid increase in energy and food prices, while supply chain disruptions and the rapid rise in oil, natural gas, commodity and food prices turned into a global "inflation storm," increasing the cost of living drastically.



THE WORLD REAL ESTATE SECTOR REACHED A SIZE OF USD 4.12 TRILLION IN 2024.



4.12
USD
TRILLION
SIZE OF GLOBAL REAL ESTATE SECTOR



NORTH AMERICA ACCOUNTED FOR MORE THAN 40% OF THE GLOBAL REAL ESTATE MARKET IN 2024.

Rising inflation has become the biggest challenge for almost all central banks, reaching a 40-year high in advanced economies, including the US and some European countries. Central banks in many countries have tried to curb inflation by increasing interest rates and economic administrations have used a variety of monetary and fiscal policies, such as statutory price controls, tax increases and reductions in government spending. Thanks to this strict stance, inflation has moved towards the target in many economies, whereas the growth rates of economies have slowed down.

While this global downward trend in inflation is in line with the economic policies of many countries, it is also striking that the decline is at different rates in different regions. Despite all efforts, high inflation is expected to keep challenging many governments and central banks around the world, particularly in the services sector.

The Organization for Economic Cooperation and Development (OECD) announced a global growth forecast of 3.2%* for 2024 and 2025 in its September Economic Outlook report.

The Turkish economy completed the third quarter with a focus on the disinflation process, and unlike the rest of the world, the economic administration of Türkiye aimed to maintain growth while reducing inflation. The growth figures for the second quarter of the year proved that this target is far from realistic.

After a 5.7% growth year-over-year in the first quarter of 2024, Türkiye grew by 2.5% year-over-year in the second quarter, falling behind expectations. Although Mehmet Şimşek, Minister of Treasury and Finance, pointed out that the "rebalanced" growth was maintained in the third quarter of the year based on leading indicators, the data were considered as "stagnation" by economic circles, as indicated by the contraction of the industrial sector in particular.

In its Economic Outlook Report dated September 25, the OECD revised its growth forecast for Turkish economy down by 0.2% to 3.2% for this year, and by 0.1% to 3.1% for 2025.

Real Estate Sector in the World

According to the "Emerging Trends in Real Estate 2025" report, prepared in cooperation with PwC, a global consultancy firm, and the Urban Land Institute (ULI), a real estate research organization with headquarters in Washington, Hong Kong, and London, which feeling the pulse of the real estate sector's trends for 2025, geopolitical issues had more impact on the real estate sector in 2024 than ever before.

The real estate sector closely followed the global developments including interest rate cuts by the US Federal Reserve, the consequences of conflicts in the Middle East, changing policies and trade relations in China and India, two rapidly growing economies, and the results of the elections in neighboring countries.**

*<https://www.tmb.org.tr/uploads/publications/671a06892e1c2a0420217548/1729838898857-tmb-bulten-ekim-2024.pdf>

**<https://www.pwc.com.tr/tr/sectorler/gayrimenkul/yayinlar/gayrimenkulde-gelisen-trendler-2025-yoneticisi-ozeti.pdf>

CONSTRUCTION AND REAL ESTATE INDUSTRY IN TÜRKİYE AND WORLDWIDE

Smart home and building trend

Artificial intelligence and IoT increase efficiency and profitability in the real estate sector.

Despite growing optimism about the direction of interest rates, the recession over the last three years, with an impact on the cost and accessibility of financing, valuations and transaction volumes, continued in 2024.

As a result of these developments, the global real estate sector, which closed 2023 with a market size of USD 3.9 trillion, reached a size of USD 4.12 trillion in 2024 with a slight growth*.

North America had the largest market share in 2024 with a market size of USD 1.45 trillion, representing more than 40% of global revenue. The North American market is projected to grow by 3.7% annually from 2024 to 2031.

Europe represents more than 30% of the global market with USD 1.08 trillion.

The Asia-Pacific region had a market size of USD 833.87 billion in 2024, with a market share of approximately 23%. It will grow at an annual rate of 4.0% from 2024 to 2031.

Latin America holds 5% of the global market share. The market size in this region is estimated at USD 181.28 billion. The annual growth rate of this region from 2024 to 2031 is projected to be 4.9%.

In total, Middle East and Africa account for approximately 2% of the global market. The market size of the region was approximately USD 72.51 billion in 2024. The annual growth of the region is projected to be 5.2% over the same period.**

The commercial real estate sector is the fastest growing segment, driven by economic development, urbanization and the transition to modern multi-use spaces.

One of the main drivers of the global real estate market is the rapid urbanization seen in many developing countries. As populations migrate from rural to urban areas in search of better employment opportunities and living conditions, there has been a significant surge in demand for both residential and commercial real estate. The urbanization of the global population is particularly

evident in the Asia-Pacific region, with countries such as China and India experiencing significant growth in their urban populations. The need for new urban infrastructure has driven governments to invest heavily in residential and commercial construction projects.

Moreover, the dynamics of the real estate market are increasingly influenced by technological developments. Wider adoption of such technologies such as artificial intelligence (AI), the Internet of Things (IoT) and big data analytics in construction and real estate management has increased efficiency, safety and profitability. These technologies enable better asset management and predictive maintenance, extending building life and reducing operating costs. In addition, smart homes and buildings equipped with automated systems for lighting, heating and security are growing in popularity among tech-savvy consumers. Real estate developers are therefore encouraged to integrate these technologies into their new projects.*

* <https://www.precedenceresearch.com/real-estate-market>
**https://www.cognitivemarketresearch.com/real-estate-sector-market-report?srsltid=AfmBOoqU9o16PZe-LI55cL_MgnFB2vvX5iZVX35htHdndhfRlFI3NALJ

Another key trend affecting the global real estate sector is the growing awareness of environmental sustainability. Green building practices are becoming standard in many parts of the world as environmental regulations become stricter and the demand for environmentally-friendly living spaces grows.

This shift is being supported by various government incentives, such as tax benefits and subsidies, which encourage the adoption of sustainable practices in the construction sector. Consequently, there has been a significant increase in the number of buildings with certifications such as LEED (Leadership in Energy and Environmental Design) and BREEAM (Building Research Establishment Environmental Assessment Method).

The residential sector accounts for approximately 35% of the global real estate market. The residential real estate sector has experienced a dynamic shift with changing post-pandemic home-owning preferences.

*<https://www.globenewswire.com/news-release/2024/09/11/2944565/28124/en/Real-Estate-Market-Industry-Report-2024-A-3-89-Trillion-Market-in-2023-that-is-Projected-to-Grow-at-a-CAGR-of-9-33-During-2025-2030.html>

As people spend more time at home in line with the remote working trends, the demand for properties with more space and amenities has increased. This has led to an increase in property prices in suburban areas and a reassessment of urban living. In some cities, there has been a decline in demand for real estate in downtown areas.

The medium price range market has the biggest share in terms of price range. The demand in the medium market segment has been stable, driven by families and individuals seeking affordable yet comfortable living spaces. The factors affecting this market include economic conditions, interest rates and local employment trends. Although it is not as volatile as luxury markets,

GREEN BUILDING PRACTICES ARE BECOMING THE STANDARD IN THE REAL ESTATE SECTOR.



CONSTRUCTION AND REAL ESTATE INDUSTRY IN TÜRKİYE AND WORLDWIDE

International success of the sector

In 2024, Turkish contractors focused on overseas markets. The Turkish construction sector carried out projects worth USD 533.8 billion in 137 countries.

THE INCREASE
IN LABOR COSTS
CONTINUES TO PUT
A STRAIN ON THE
CONSTRUCTION
SECTOR.

the medium market segment may still experience fluctuations due to regional economic changes and shifts in housing supply and demand.

Real Estate Sector in Türkiye

TAAccording to the Turkish Contractors Association's "Construction Sector Analysis" report, 2024 was a very challenging year for the construction sector but despite all difficulties, the sector achieved a growth for the two years straight complemented by international achievements.

Looking at the year as a whole, construction, labor, raw material and energy costs, which continued to rise despite the loss of momentum, made the cost management of projects difficult, while Turkish contractors turned their attention to overseas markets following the announcement in May that no new investments would be made

except for the reconstruction of the earthquake-hit zones and the cases of necessity, and that public projects with at least 75% completion would be prioritized within the scope of the "Public Austerity and Measures Package."*

As of 2024, the Turkish construction sector undertook 316 projects worth USD 28.6 billion in 57 countries abroad. Thus, since the sector first entered international markets in 1972 with Libya, the total size of its international project portfolio has reached USD 533.8 billion, comprising 12,461 projects undertaken across 137 countries.

According to the construction cost index released by TURKSTAT (Turkish Statistical Institute), the increase in material and labor costs continued despite a slowdown in momentum. On an annual basis, the index rose by 35.93%. Thus, it declined to

its lowest level in the past 3.5 years. Despite this decline on an annual basis, the high cost of labor remains one of the key challenges facing the sector. The materials index within the construction cost index increased by 28.25%, while the labor index rose by 54.93%, both year-over-year.

Construction cost index for buildings increased by 36.72% year-over-year. The material and labor indices rose by 29.41% and 53.99% year-over-year, respectively. The construction cost index for non-building structures increased by 33.42% on an annual basis. On an annual basis, the materials index rose by 24.77% and the labor index by 58.40%.

According to TURKSTAT data, unlike other main sectors, the construction confidence index was below the threshold of 100 in the last quarter of 2024, as in other quarters, with 86.3 in October, 87.8 in November and 89.4 in December.

Housing Segment: Sales
continue to increase

TURKSTAT data reveals that housing sales across Türkiye increased by 20.6% year-over-year in 2024, reaching 1,478,025 units sold. The cities with the highest number of house sales were Istanbul with 239,213, Ankara with 134,046 and Izmir with 80,398, while the cities with the lowest number of houses sold were Ardahan with 755, Hakkari with 958 and Bayburt with 999.*

House sales on mortgage increased by 285.3% on an annual basis in December, reaching 23,277, with mortgaged sales representing 10.9% of overall house sales. Mortgaged house sales in 2024 fell to 158,486 with a 10.8% decrease year-over-year. 5,980 of the mortgaged sales in December, and 38,062 of the mortgaged sales in 2024, were first-hand sales.

Other residential property sales increased by 42.9% year-on-year in December, reaching 189,360 units. In 2024, total other residential sales rose by 25.9% compared to the previous year, totaling 1,319,539 units.

The number of first-hand house sales increased by 49.5% year-over-year to 76,629 in December, accounting for 36.0% of all houses sold. First-hand house sales increased by 27.6% year-over-year to 484,461, accounting for 32.8% of all houses sold in 2024.

*https://www.tmb.org.tr/uploads/publications/679c83c4d4824408abc5858f/1738582602809-tmb-bulten-ocak-2025.pdf

* https://data.tuik.gov.tr/Bulten/Index?p=Konut-Satis-Istatistikleri-Aralik-2024-54146

CONSTRUCTION AND REAL ESTATE INDUSTRY IN TÜRKİYE AND WORLDWIDE

Increased demand for green buildings

A-Class office rents in Istanbul have reached an 8 year high as companies are increasingly interested in green building certified offices due to the heightened risk of earthquakes.



LEASES IN THE LOGISTICS SECTOR INCREASED BY 138% DUE TO THE IMPACT OF E-COMMERCE.

Second-hand house sales across Türkiye increased by 55.7% on an annual basis, reaching 136,008 in December, and by 17.4% compared to the previous year, reaching 993,564 in 2024.

House sales to foreigners decreased by 32.1% in 2024 compared to the previous year, becoming 23,781, with the share of house sales to foreigners in overall house sales being 1.6% in 2024. The provinces with the highest number of house sales to foreigners in 2024 were Istanbul with 8,416, Antalya with 8,223 and Mersin with 2,112. In 2024, the highest number of house sales by nationality was made to citizens of the Russian Federation with 4,867, Iran with 2,166 and Ukraine with 1,631.



HOME SALES TO FOREIGNERS DECREASED BY 32.1% IN 2024.

According to the commercial real estate price index (CPRI) data of the Central Bank of the Republic of Türkiye (CBRT) for Q3 2024, the commercial real estate price index increased by 6.8% compared to the previous quarter with a 44.1% increase in nominal terms and a 6.5% decrease in real terms, compared to the same quarter of the previous year.

According to the report, the shop price index in Türkiye increased by 45.2% in nominal terms and decreased by 5.8% in real terms, compared to the same quarter of the previous year. The office price index, on the other hand, increased by 38.4% in nominal terms and decreased by 10.2% in real terms, compared to the same quarter of the previous year.

In the third quarter of 2024, commercial real estate price indices in the three major cities increased by 32% in Istanbul, 55.6% in Ankara and 44.8% in Izmir compared to the same quarter of the previous year.*



According to the "2024 Real Estate Market Outlook" report released by Cushman & Wakefield International, rental rates in foreign currency have peaked in recent years and vacancy rates in Class A offices have hit a 12-year low. The Levent district of Istanbul has the highest rents with USD 42 per square meter per month, which is the highest level in the last 8 years.

According to the report, a favorable market has emerged for property owners in commercial real estate. Rent increases in terms of TL reached 77% in the office market and 100% in the industrial sector. Remarkable increases are observed in rental prices especially in central locations such as Istanbul, the Asian Side, Esentepe-Gayrettepe area and Maslak.

With the rapid growth of e-commerce and the strategic location of Türkiye, rental transactions in the logistics sector have increased significantly. As of the third quarter of the year, 179,700 square meters of area was rented, which marks a 138% increase compared to the same period last year. This growth has come to the forefront particularly due to the reduction in the foreign trade deficit and the rise in freight costs.

Sustainability trends and earthquake risk have increased European companies' interest in environmentally-friendly buildings in particular. While the vacancy rate of the office buildings with green building certifications such as LEED and BREEAM has dropped to 9.17%, the interest in flexible office spaces has increased. Cost advantages and the ability to adapt to different business models have popularized flexible office solutions.

Rental rates in retail remained stable in high streets and shopping malls, despite significant declines in vacancy rates. Primary rents in Istanbul hit a new monthly high of USD 250 per square meter. However, temporary or permanent closures of some shopping malls due to earthquakes and financial difficulties has led to decreased supply in the sector.*

* <https://emsal.com/tcmb-ticari-gayrimenkul-fiyatlari-reel-olarak-dusuyor/>

* <https://cw-tr.com/tr/arastirma-detay/1824/turkiye-gayrimenkul-pazari-gorunumu-3ceyrek-2024>

CONSTRUCTION AND REAL ESTATE INDUSTRY IN TÜRKİYE AND WORLDWIDE

Construction Cost Index Change Rate (compared to the same month of the previous year)

	2022	2023	2024
January	79.9	78.5	67.9
February	90.3	72.4	70.1
March	101.6	60.7	70.0
April	106.6	53.0	71.8
May	105.7	48.0	72.8
June	106.9	49.3	66.1
July	114.7	62.3	46.4
August	117.0	66.5	41.5
September	119.8	67.9	38.9
October	117.1	65.9	37.9
November	103.5	66.5	35.9
December	78.4	67.3	34.3

Number of Housing Units Sold (thousand)

	2022	2023	2024
January	88	98	80,308
February	98	80	93,902
March	134	105	105,394
April	133	86	75,569
May	123	113	110,588
June	151	84	79,313
July	94	110	127,088
August	123	122	134,155
September	113	103	140,919
October	103	94	165,138
November	118	94	153,014
December	208	139	212,637

Building Data Surface Area (million m²)

	Construction Permit	Occupancy Permit
2020	112.6	122.2
2021	151.4	127.7
2022	145.7	129
2023	165.8	107.4
2024 (first three quarters)	95	64.3

Consumer and Construction Sector Confidence Index

	Consumer Confidence Index	Construction Sector Confidence Index
January	80.4	89.5
February	79.3	92.9
March	79.4	91.3
April	80.5	92.2
May	80.5	91.4
June	78.3	89.5
July	75.9	88.1
August	76.4	88.1
September	78.2	86.2
October	80.6	83.3
November	79.8	84.7
December	81.3	85.6

CONSTRUCTION AND REAL ESTATE INDUSTRY IN TÜRKİYE AND WORLDWIDE

Countries with the Most Work Undertaken and Total Project Prices (in USD)

S. Arabia	<div></div>	5,806,568,595
UAE	<div></div>	4,962,921,446
Uganda	<div></div>	3,061,683,006
Gabon	<div></div>	2,159,728,554
Algeria	<div></div>	1,683,020,706
Kazakhstan	<div></div>	1,567,003,520
Poland	<div></div>	1,385,414,919
Romania	<div></div>	1,096,128,215
Russian Fed.	<div></div>	868,067,735
Iraq	<div></div>	803,397,572
Others	<div></div>	5,248,958,409

Provinces with the Highest Number of Housing Units Sold

Province	Number of Housing Units Sold
Istanbul	239,213
Ankara	134.46
Izmir	80,398

Provinces with the Lowest Number of Housing Units Sold

Province	Number of Housing Units Sold
Ardahan	755
Hakkari	958
Bayburt	999



34 PORTALL PLAZA

Designed as a smart building, the 34 Portall Plaza features many functions that increase productivity for businesses.

Ownership	Özak REIC
Project Type	Industrial Office Building
Location	Istanbul, İkitelli
Inclusion in Portfolio	2010
Land Area	25,371 m ²
Leasable Area	85,711 m ²
Major Tenants	Aras Kargo, Asır Grup, Özak Tekstil, Mutlusan, Motor Aşın, Teska, Yuda, Serbest Aksesuar, Turkcell (base station)
Appraisal Value	TL 3,661,435,000

34 PORTALL PLAZA STANDS OUT WITH ITS UNIQUE LOCATION IN THE HEART OF ISTANBUL.

34 Portall Plaza is in the İkitelli Organized Industrial Zone, one of the most valuable industrial areas of Istanbul, the heart of Türkiye. It is 30 km from Istanbul Airport and 3 km from the Northern Marmara Motorway. The nearest metro station is only 1 km away.

Smart building technology, ease of truck loading on every floor, and the simultaneous capability for production, storage, and logistics make it the only structure of its kind in the region.

A next-gen industrial hub offering a strategic advantage with its location in İkitelli, 34 Portall Plaza offers ideal features for companies that want to manage their production and logistics processes from a single spot.



At 34 Portall Plaza, the site's elevation difference was turned into an advantage, and a solution was developed that enables articulated lorry circulation on each floor of the structure, with an independent entrance and exit, thus facilitating the business processes for the tenant companies. Following the foundation probes conducted carefully by an expert team, the structure was built by carving out a massive block of rock.

The project is differentiated from the competition by this unique architectural solution and the building's use of advanced technology. Designed as a smart building, the 34 Portall Plaza features many functions that increase productivity for businesses.

Designed with a sustainability-oriented approach, the building employs notable features that contribute to environmental sustainability. These include a hydrophobic system that drains rainwater, renewable energy infrastructure, a waste oil collection area, a purification system for production facilities, and exclusive illumination systems that adjust power usage according to daylight and employee density.

Completed in June 2010, 34 Portall Plaza has a leasable area of 85,711 m² and boasts an occupancy rate of 95%.

34 PORTALL PLAZA BRINGS TOGETHER PRODUCTION, STORAGE AND LOGISTICS.

İŞ İSTANBUL 34

Offering high efficiency in terms of office use, the building provides tailored solutions with office and VIP office options in various sizes, ensuring a high standard of service quality.

Ownership	Özak REIC
Project Type	Office and commercial
Location	Istanbul, Güneşli
Inclusion in Portfolio	2010
Land Area	6,586 m ²
Leasable Area	21,991 m ²
Major Tenants	SGS, Odeabank, VG Mümessillik
Appraisal Value	TL 1,521,400,000

OFFERING A+ EXPERIENCE, İŞ İSTANBUL 34 MEETS ALL THE NEEDS OF MODERN BUSINESS LIFE.

İş Istanbul 34, positioned in Güneşli-Basın Ekspres Region, a central hub where the offices and the housing zones of many national and international brands are located, is an Özak REIC project which has been constructed by İnt-Er Yapı on a land of 6,586 m².

Offering an A+ experience that meets all needs, İş Istanbul 34 has established itself as the premier destination for modern business life, with its 10-story building equipped with advanced technology and a wide range of amenities in Güneşli.

With 21,991 m² of leasable area, İş Istanbul 34 stands out with its Class A office space featuring designs at the highest global standards. The project was meticulously developed by Özak REIC experts and offers high efficiency in office usage with a low proportion of wasted space. Additionally, the building increases the service quality by offering solutions to diversified needs with standard and VIP office options in varying sizes.

İş Istanbul 34's building systems are managed with a central automated system, facilitating the daily workflow of professionals through the efficiency, quality and safety they bring to the forefront. With an e-card controlled turnstile system, all building entries and exits are monitored and recorded throughout the day. The building's VRV system provides heating or cooling possibilities throughout the year according to the needs of the units on each floor. Fire prevention and fire extinguishing systems equipped with advanced technology ensure the highest degree of security of life and property.

By developing office projects with a different approach, Özak REIC devotes a great deal of attention to details that will foster employee happiness and motivation. Apart from office use, the Company has allocated 15 retail store areas, ranging from 137 m² to 2,000 m² for retail tenants in İş Istanbul 34, which was designed as the building of the future. A dynamic space where business life and commerce are intertwined has thus been created. It has a 72% occupancy.

BRINGING TOGETHER OFFICE AND COMMERCIAL SPACES, İŞ İSTANBUL 34 OFFERS A VIBRANT ECOSYSTEM.



BAYRAMPAŞA METRO GROSS MARKET

With a central location and architectural features that offer logistical opportunities, Bayrampaşa Metro Gross Market was chosen by the leading wholesaler market chain Metro, which has operated in Türkiye since 1990.

Ownership	Özak REIC
Project Type	Retail
Location	Istanbul, Bayrampaşa
Inclusion in Portfolio	2012
Land Area	31,828 m²
Leasable Area	19,280 m²
Major Tenants	Metro Gross Market
Appraisal Value	TL 1,098,525,000

Put into operation in 2012, Özak REIC’s retail project is in the proximity of Forum Istanbul Shopping Mall and IKEA. Istanbul Bus Terminal, CarrefourSA Hypermarket, and Bauhaus DIY Store lie to the east of the Project, Ferhat Paşa Ranch is to the southwest; and the ORA development, which includes a hotel, theme park, entertainment center, and convention center is to the west.

With a central location and architectural features that offer logistical opportunities, Bayrampaşa Metro Gross Market was chosen by the leading wholesaler market chain Metro, which has operated in Türkiye since 1990. Built on a total land area of 31,828 m², the project has a leasable area of 19,280 m². Containing an 8,470 m² market area in particular, the building was leased for 30 years to Metro Toptancı Market, which operates 37 stores in 21 provinces across Türkiye.

THE PROJECT OFFERS
FUNCTIONALITY WITH
ITS LOGISTICALLY
CONVENIENT
ARCHITECTURE.



BULVAR 216

Launched under the motto “A Place to Love the Life,” Bulvar 216 is located at the intersection of Istanbul’s most important financial and business centers as a gastronomy hub.

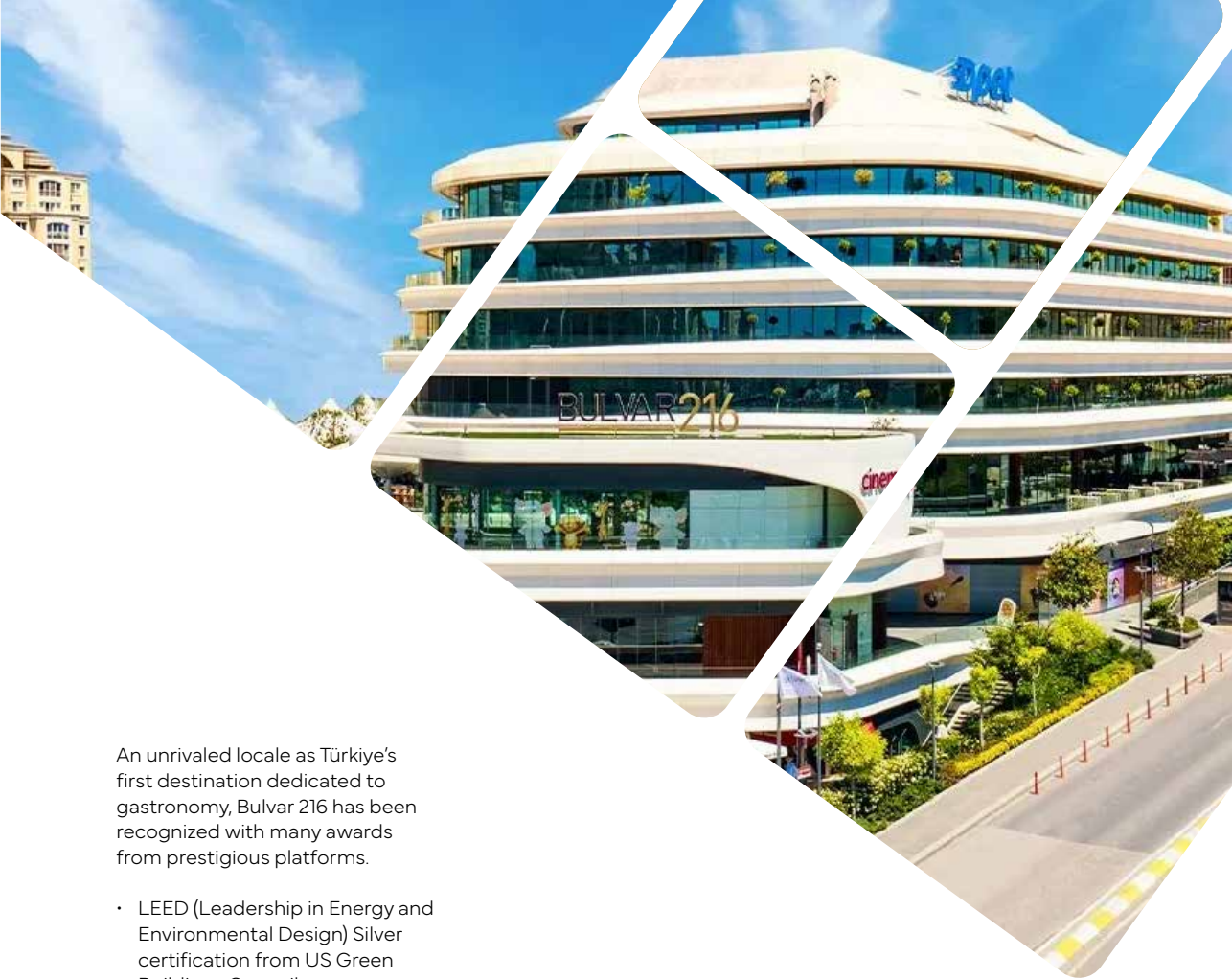
Ownership	Özak REIC
Project Type	Office & retail
Location	Istanbul, Ataşehir
Completion Date	2014
Land Area	5,873 m²
Retail Leasable Area	23,746 m²
Major Tenants	Snob, Loxxi, Sensus, Happy Moons, Starbucks, The Hunger, JIE, Danilo’s, Sir Winston Pub, Smart Office
Appraisal Value (Retail)	TL 2,646,000,000

SERVING MAINLY IN GASTRONOMY AND RECREATION, BULVAR 216 OFFERS AN EXPERIENCE BEYOND THE USUAL SHOPPING MALL CONCEPT.

Launched under the motto “A Place to Love the Life,” Bulvar 216 is located at the intersection of Istanbul’s most important financial and business centers as a gastronomy hub. Hosting numerous music, dining, and various events, Bulvar 216 operates with the vision of being a next-generation lifestyle center.

With Özak REIC’s innovative style, the project was developed far from the traditional mall approach. Instead, Bulvar 216’s focus is on food, refreshments, and relaxation while featuring a large natural location that benefits from sunlight.

Completed in October 2014, the project has an occupancy rate of 61% on an area basis and 70% on a unit basis as of the end of 2024. Four floors of the development were sold to OPET Petrolcülük A.Ş. for USD 53.1 million in July 2014.



An unrivaled locale as Türkiye’s first destination dedicated to gastronomy, Bulvar 216 has been recognized with many awards from prestigious platforms.

- LEED (Leadership in Energy and Environmental Design) Silver certification from US Green Buildings Council
- “People’s Favorite” award in the “Shopping and Life Centers” category at the 13th Altın Örümcek (Golden Spider) Web Awards
- “European Property Awards” in five different categories: “Best Mixed-use Architecture,” “Best Office Architecture,” “Retail Architecture Türkiye,” “Office Development” and “Retail Development Türkiye”
- “Sign of the City Awards” in the category of “Best Office - Ongoing Project”

ELA EXCELLENCE, ANTALYA

Ela Excellence is included in the Turquality program, the first and only government sponsored branding program in the world.



Ownership	Özak REIC
Operating Company	Ela Hospitality Turizm (100% subsidiary)
Project Type	Tourism
Location	Antalya, Belek
Hotel Capacity	583 rooms/1,200 beds
Completion Date	2007
Land Area	90,150 m²
Retail Leasable Area	86,673 m²
Appraisal Value	TL 8,279,360,000

ELA EXCELLENCE RESORT OFFERS A LUXURIOUS AND UNIQUE ACCOMMODATION EXPERIENCE WITH A MODERN INTERPRETATION OF TURKISH AND OTTOMAN ARCHITECTURE.

Founded in 2007 in Antalya, Belek İskele, Ela Excellence Resort joined the portfolio of Özak REIC in 2009. With 583 rooms and 1,200 beds, the hotel has a contemporary and unique design that reinterprets Turkish and Ottoman architecture. In addition to 388 standard rooms, the hotel has suite options to cater to a variety of needs, and the Lake Houses and Villas bring a new perspective to the Turkish hospitality system.

After the renovation works carried out in 2021, the name of the hotel, which was previously Ela Quality Resort Hotel, was changed to Ela Excellence and the hotel was renovated to offer a fully perfectionist service quality.

Ela Excellence is included in the Turquality program, the first and only government sponsored branding program in the world. This achievement has been a testament to the Ela Excellence brand's commitment to quality and service excellence.



As part of the renovation, all the rooms and general areas have been completely transformed with the Ela Excellence feeling. This has allowed Ela Excellence to raise its service and concept quality even higher and become one of the top five brands among its local competitors. A new concept was created with the investment of TL 400 million in 2022.

With a customer-oriented service concept, a bold gastronomy experience, a peerless detached holiday concept, fitness, restaurants equipped for the "Feel Well" philosophy, a new and unique children's club, smart rooms, and renewed water sports options, Ela Excellence offers a customized holiday concept.

The resort includes a Convention Center consisting of eight separate meeting halls, a ELAZEN Spa & Wellness Center certified by the European SPA Association, and restaurants offering food from cuisines from all over the world. With these world-class amenities, Ela Excellence Resort has the capacity to accommodate prominent guests and host large-scale events.

With its sustainability policy, the hotel offers guests a leisurely time in a green environment and features a 270-meter private sand beach, a pier area of 1,100 m², and a 6,630 m² outdoor swimming pool with five water slides. The facility also includes a 210 m² indoor swimming pool and a kid's pool.

Regarded as the leader and pioneer in family-children concept accommodations in Türkiye, Ela Excellence launched the Everland Kids World brand to offer educational, instructive, and entertaining holiday content specially designed for every age group so that children can have a great holiday. With its architectural design created with the assistance of world-renowned architects and pedagogues, Everland Kids World offers a unique experience to its young guests.

WITH ITS GASTRONOMIC EXPERIENCE, UNIQUE NATURE AND WIDE RANGE OF AMENITIES, ELA EXCELLENCE CATERS TO EVERY NEED.

ELA EXCELLENCE, ANTALYA

Ela Excellence provides its guests a unique experience with its Gastrotainment concept, which is all about the latest trends with 7 different international à la carte restaurants and special shows.

THE FIRST FAMILY-CHILDREN CONCEPT HOTEL IN TÜRKİYE, ELA EXCELLENCE OFFERS CHILDREN AN UNFORGETTABLE HOLIDAY WITH THE EVERLAND KIDS WORLD.

In Everland Kids World, professional staff who have completed special pedagogical trainings for 0-3 years / 4-7 years / 8-11 years, games and activities are also offered to the young age group between 12-17 in the Teens Club. With its unique nature and creatures such as koi fish, squirrels, and birds on the land, children are instilled with a love of nature; with paw prints placed on the floor, children can find their way alone inside the hotel.

Offering a variety of workshops and activities integrated with nature and the digital world, Everland features exciting, fun and educational adventures with competitions, games, artistic activities, vocational workshops, and scientific experiences. The Professions Workshop helps children learn about professions through interactive experiences while having fun.

Teens Club offers free services such as VR games, Playstation, Xbox, darts, table football, air hockey, electronic games, daily tournaments, basketball, DJ desk, special youth concept parties, and workshops.

In addition to offering the best and unique service in the family and children concept, Ela Excellence features a whole concept and infrastructure designed to appeal to and meet the expectations of various audiences, including honeymoon couples and MICE, with its distinctive and diverse accommodation types.

Ela Excellence provides its guests a unique experience with its Gastrotainment concept, which is all about the latest trends with 7 different international à la carte restaurants and special shows. In the hotel, baked and steamed flavors stand out with healthy cooking techniques, frozen food and meat are not used. Alternatives are offered for individuals with vegan, vegetarian, and gluten-free diet types and habits.

Ela Excellence, which is served by expert chefs, support zero-waste and sustainability efforts, prefers organic, high quality, and healthy products, as well as products that support the local economy by shopping from local producers. The property meticulously carries out projects to reduce its carbon and water footprint.

In the hotel, various concerts, fun events, and festivals are organized. Guests are offered unique experiences with festivals, such as Summer Fest, Kids Fest, Olive Fest, and October Fest. With professional and exclusive events and shows, entertainment is maintained at the highest level for both adults and children, and various workshops provide the opportunity to have fun and discover.

According to the reviews on sites like Tripadvisor, Google, TUI, HolidayCheck, Expedia, Check24, Booking.com, and Agoda, and the survey results in the company CRM data, Ela Excellence has pretty high satisfaction rates and scores. With our rapid response system and in-hotel communication module, Ela Excellence contacts its guests one-on-one with our expert teams before, during and after their vacation.

As part of the Ela Assistant service, a specially trained and preferred personal holiday experience team serving in 8 languages, there is a specially assigned holiday advisor & assistant for each guest at the hotel.

These advisors provide special attention and support to guests from the moment they step into the hotel until they leave, to meet their holiday expectations and make their holiday experience perfect.

In order to reduce its carbon footprint, Ela Excellence respects nature using digital menus, boucle materials that have not been tested on animals, biodegradable packaging, and collaborations with local producers.

Ela Excellence has reopened its doors to its guests in winter season since 2023. Now serving for 12 months of the year, the hotel has made a difference in the sector by hosting MICE events of major corporate brands in the winter period.

With the extraordinary ideas developed by Özak REIC, Ela Excellence Resort offers its guests a different and enjoyable holiday experience that exceeds their expectations and has received the following awards over past the years:

WITH ITS ZERO WASTE POLICY AND COLLABORATION WITH LOCAL PRODUCERS, ELA EXCELLENCE RESPECTS THE NATURE.



ELA EXCELLENCE, ANTALYA

Having been growing and developing by acting with the values of reliability, accuracy, diligence, flexibility, and innovation since its establishment, Ela Excellence, one of the leading organizations in the hospitality sector, has always succeeded in making a name for itself with its efforts in the field of “Sustainability” in the hospitality sector.

WITH ITS FAST RESPONSE SYSTEM AND PERSONALIZED COMMUNICATION, ELA EXCELLENCE ESTABLISHES A STRONG BOND WITH ITS GUESTS.

ELA EXCELLENCE EMPHASIZES THAT IT CARES ABOUT THE SATISFACTION OF ITS EMPLOYEES AND CUSTOMERS WITH CERTIFICATES SUCH AS CUSTOMER SATISFACTION AND OCCUPATIONAL HEALTH AND SAFETY.

- Green Star – Environmentally Friendly Accommodation Facility Renovation (Hotel Name Change)
 - Safe Tourism Certificate
 - Coral Travel Starways 2023 “Best Hotel in the World”
 - Coral Travel Starways Top 5 Child Friendly Hotels
 - Coral Travel Starways Top 5 Environmentally Friendly Hotels
 - QM Awards Best Managed QM Mediterranean Region Resort Hotel in Türkiye
 - Holidaycheck: 5.5/6
 - Christian Tour 2022 Best Accommodation
 - “Travelers’ Choice” 2021 by TripAdvisor
 - “Travelers’ Choice” 2020 by TripAdvisor
 - Excellence Management Awards 2019, “Türkiye’s Best Family Hotel-Belek”
 - Excellence Management Awards 2018, “Türkiye’s Best Managed Children’s Activity Hotel”
 - TripAdvisor “2018 Excellence” Award
 - Quality Management Awards 2017, “Türkiye’s Best Managed Mediterranean Region Resort Hotel”
 - Coral Travel Starway World Best Hotels 2017, “The World’s Best 100 Hotels”
- booking.com 2017, “Excellence” award
 - TUI Top Quality 2017, “Top Quality”
 - TUI Holly 2016, “The World’s Best 100 Hotels” list
 - topHotels.ru travel comment website, “Excellence in Service”
 - HolidayCheck, “The Most Recommended Hotels”
 - Top Hotels, “Service Excellence”
 - International Istanbul Tourism Films Festival, “Tourism Commercial Campaign” category, “Best Hotel Commercial”
- Having been growing and developing by acting with the values of reliability, accuracy, diligence, flexibility, and innovation since its establishment, Ela Excellence, one of the leading organizations in the hospitality sector, has always succeeded in making a name for itself with its efforts in the field of “Sustainability” in the hospitality sector.

Adopting a sustainable development approach, Ela Excellence has integrated its sustainability approach, which is positioned at the heart of its growth strategy, into all its processes.

Ela Excellence has been disclosing its economic, social, and environmental performance transparently to all its stakeholders through sustainability reports every year since 2022.

As part of the existing sustainability governance model at Ela Excellence, sustainability is led by the top management body. Established with this perspective, the Sustainability Committee operates under the leadership of Özak Holding Executives and the Hotel management.

The Sustainability Committee ensures the full integration of sustainability into the Ela Excellence structure, determines sustainability-related policies, implements sustainability-related projects, carries out R&D and innovation activities, and ensures coordination.

Ela Excellence Resort Belek makes a difference with a number of prestigious certificates and documents.

- **Food Safety Certificate and Quality Certificate:** Ela Excellence’s food safety and quality certificates stand out with the importance given to the health of its guests. The hotel promises guests an unforgettable experience with the guarantee of high-quality and safe food as well as unique flavors.
- **Eco-Friendly Steps and Certificates:** Ela Excellence not only considers the principle of sustainability a slogan, but also reflects it effectively in its architectural design and applications. The hotel closely follows worldwide sustainability trends and prioritizes crucial issues, such as energy efficiency, water saving, and the use of local products. Ela Excellence Resort Belek has received the sustainability and eco-friendly hotel certificates issued by the Ministry of Culture, having this comprehensive approach officially recognized.
- **Child-Friendly Tourism Certificate:** Ela Excellence has been prioritizing its young guests since the day it opened and presents Everland Kids World as a world designed with a multidisciplinary approach that supports child development, experience-oriented, and combining fun and learning. This special world maintains Ela Excellence’s mission to create an unforgettable holiday experience for its young guests by receiving a child-friendly tourism certificate.

Current projects within the scope of sustainability include the conservation, development and reproduction of endemic plant species, especially orchids, which are in danger of extinction in Beydağları, carried out in cooperation with ANTOK Association. Also, Ela Excellence is the primary sponsor of the Phaselis Art Festival, held in honor of the Ancient City of Phaselis, one of the region’s most significant cultural assets, partnering with KETAV (Kemer Promotion Foundation) to showcase the region’s artistic and historical heritage, thereby fostering tourism and promoting the country as a whole.

Ela Excellence emphasizes that it cares about the satisfaction of its employees and customers with certificates such as customer satisfaction and occupational health and safety. With these comprehensive certificates, Ela Excellence keeps on pursuing its vision of offering a unique holiday experience to its guests. These awards reflect Ela Excellence’s commitment to environmental and social responsibilities, its quality and satisfaction-oriented service approach, and the value it attaches to its young guests.

ÖZAK HEAD OFFICE BUILDING, BÜYÜKYALI

With the idea of creating a coherent and functional design concept that will represent the values, characteristics and strengths of Özak Group, the project aims to highlight the cultural texture of the Company and the historical building, create an impressive office environment, and design a contemporary, sophisticated and innovative space.

Ownership	Özak REIC (100%)
Project Type	Office
Location	Istanbul, Büyükyalı
Project Start Date	2019
Project Completion Date	2020
Leasable Area	4,487 m²
Appraisal Value	TL 588,110,000

THE NEW HEADQUARTERS IN BÜYÜKYALI UNITES ALL COMPANIES OF THE ÖZAK GLOBAL HOLDING GROUP UNDER A SINGLE ROOF.

With the Büyükyalı project, Özak REIC focuses on the concepts of “people” and the “quality life” and aims to deliver its residents and visitors the “good life” in every sense of the expression. In 2020, the Company relocated its head office to Büyükyalı, the very heart of quality life.

Özak REIC, Özak Global Holding, and affiliated companies relocated to their new offices in 2020 after Özak REIC purchased 10 independent sections within Blocks C and T2 in the Büyükyalı project for use as an office building.

This relocation enabled Özak Global Holding to gather a broad range of group companies - from textiles and luxury real estate to real estate investment, construction, tourism, and facility management - under a single roof.

In addition to Block C, which is used as the Head Office, the project also includes two independent sections in Block T2 on 1,361 m², housing a historical Turkish bath, extra office space, and an exhibition area.



Creating a coherent and functional design concept that reflects Özak’s values, characteristics, and strengths was the main idea behind the project, which intends to preserve the cultural identity of the Company and the texture of the historical structure while creating an impressive office environment for Özak Holding and offering a modern, sophisticated, and innovative address.

The facade of the project was inspired by the facades and texture of the surrounding historical buildings. Brick and natural stone was used to create a synthesis of the past and future. To the extent possible, the project remained true to the original texture of the historical building. The combination of brick and stone, which makes up the new facade, is a deliberate design feature to establish a dialog between the two structures.

Büyükyalı has an advantageous location as it is situated at the center of Istanbul’s transportation network. Rail modes of transport are included in the options that Büyükyalı offers. Marmaray, along with suburban trains, a new eight-lane coastal highway, and marine transport are just some of the transportation options in this area, which has also gained direct access to the Asian side of Istanbul with the Eurasian Tunnel undersea motorway opened in 2016. Büyükyalı residents are also able to easily reach any point in the city without having to wait in traffic thanks to the Zeytinburnu metro station, which is opened in 2019 and is located within a walking distance of the project.

THE FACADE DESIGN, WHICH BRINGS TOGETHER THE PAST AND THE FUTURE, GIVES THE HEADQUARTERS A UNIQUE IDENTITY.

ÖZAK HAYAT TEPE

The project, creating a completely different pleasure by combining the energy and freedom of the city with its terraces with sea view and pools and offering a privileged living space to its residents, has become a focus of interest for investors in a short time with its differences.

Ownership	Özak REIC
Project Type	Housing unit and residence
Location	Istanbul, Bayrampaşa
Project Start Date	2013
Project Completion Date	2016
Land Area	16,698 m²
Total Salable Area	78,533 m²

HAYAT TEPE OFFERS A PRIVILEGED LIFESTYLE IN THE CITY CENTER WITH A VIEW OF THE PRINCE ISLANDS AND THE HISTORIC PENINSULA.

Özak REIC's first housing project with the slogan "Happiness is at the heart of the city," the Hayat Tepe development is located in an area known as the Bayrampaşa shopping valley. The project area is near Forum Istanbul, Ikea, Bauhaus, and CarrefourSA, and can be readily accessed via the TEM and E-5 motorways.

The project is located at the heart of the city with a view of the Princes' Islands and the Historical Peninsula, featuring amenities that enrich the lives of residents and have drawn the attention

of investors in a short time. In addition to an indoor swimming pool, gym, fitness center, SPA, and cafeteria, Hayat Tepe offers residents significant common space, including a kids' club, winter garden, and running track.

Developed by Özak REIC with an approach towards providing a diverse range of options, Hayat Tepe consists of 546 independent sections in three 24-story blocks, and offers two different interior space options, namely "modern" and "provence."

Hayat Tepe Suites

Hayat Tepe Suites draws attention as a project offering all the facilities of modern life in the heart of Istanbul. The project, creating a completely different pleasure by combining the energy and freedom of the city with its terraces with sea view and pools and offering a privileged living space to its residents, has become a focus of interest for investors in a short time with its differences.

Starting in November 2014, Hayat Tepe Suites consists of a total of 68 independent units, including 66 apartments and 2 shops. Five different apartment types ranging from 40 m² to 72 m² are offered with 1+1 and 2+1 options.

The central location of Hayat Tepe Suites promises a time-saving lifestyle to its residents by providing easy access to the important spots of the city.

WITH ITS SEA VIEW TERRACES AND POOLS, HAYAT TEPE SUITES OFFERS AN EXCLUSIVE LIVING SPACE.



BÜYÜKYALI

The historical artifacts on the land where Büyükyalı was built, which was used as a tank maintenance workshop in the past, have been brought back to life with a world-class restoration work.

Location	Kazlıçeşme, Istanbul
Project Type	Mixed-use
Özak REIC's Share	75%
Land Area	111,200 m²
Salable/Leasable Area	317,176 m²

A JOINT EFFORT OF
ÖZAK REIC, ZİYLAN
GAYRİMENKUL VE
YENİGÜN İNŞAAT,
BÜYÜKYALI OFFERS A
RELIABLE INVESTMENT
OPPORTUNITY.

With the assurance of Emlak Konut REIC, Özak REIC, Ziyilan Gayrimenkul, and Yenigün İnşaat built Büyükyalı, “a new urbanism” project built to international standards on Istanbul’s Kazlıçeşme coastline.

Özak REIC holds a 60% stake in the Büyükyalı project, while Ziyilan Gayrimenkul holds 32%, and Yenigün İnşaat 8%. Emlak Konut REIC receives 37% of the project’s total revenue, which has been structured as a revenue-sharing model with Emlak Konut REIC.

Rising over a total area of 111 decares, Büyükyalı houses 1,673 units. Following the granting of the construction permit in 2016, construction work began on the project, which was launched in September.

The model apartments, which were presented at the end of the year, were highly appreciated by investors and visitors. Deliveries began in the third quarter of 2019, and the project was scheduled for completion by the second quarter of 2020.

In the center of transportation axes
Situating at the center of the city’s major thoroughfares, Büyükyalı also has easy access to marine lines. Utilizing all alternatives of sea, land and rail systems, Büyükyalı is located on the shores of the Marmara Sea, close to the Historical Peninsula. There are numerous transportation options available along with suburban trains, a new eight-lane coastal highway, and marine lines as well as the Eurasian Tunnel, the undersea motorway,

which provides direct access to the Asian side of Istanbul. Located in very close proximity to Zeytinburnu Marmaray station, two minutes on foot, Büyükyalı is situated at the center of the city’s major thoroughfares. This advantageous location makes it easy for the Büyükyalı project to eschew the problem of traffic, one of the most important issues in a metropolitan city such as Istanbul.

Büyükyalı is located in Kazlıçeşme, an Istanbul district that has been thoroughly transformed by branded projects and public investments, with a correspondingly substantial elevation in financial value which offers a high investment potential. Dotted with top-quality gyms, schools, and universities, the district continues to increase its investment appeal each day with new housing, marina, hotel, shopping mall, hospital, and infrastructure projects.

New Urbanism understanding
The architectural process of Büyükyalı has been assumed by British architectural firm Chapman Taylor, which boasts more than 200 international awards. Centered on humans and “quality life,” Büyükyalı Istanbul pursues design principles in perfect harmony with the New Urbanism movement. Formed on the principles of economic, environmental, and social sustainability with a suitable urban frame by Chapman Taylor with contributions from project partners, Büyükyalı’s concept was designed with inspiration from Istanbul’s timeless spirit, historical background, and traditional district life.

BÜYÜKYALI,
LOCATED AT THE
CENTER OF ALL
TRANSPORTATION
AXES OF THE CITY,
PROVIDES EASY
ACCESS TO ALL
PARTS OF ISTANBUL.



BÜYÜKYALI

Büyükyalı offers a diverse selection of residential units, ranging from different concepts and sizes to lofts, fendi casa blocks, and offices, catering to a wide range of needs.



KEEPING THE NEIGHBORHOOD FEELING ALIVE, BÜYÜKYALI REFLECTS THE HARMONY OF TRADITIONAL AND CONTEMPORARY ARCHITECTURE.

The project features apartments in different sizes and concepts, along with lofts, a Fendi Casa block, and office space. The project also includes commercial, artistic, cultural, and social facilities and children's play areas. In the project, the living spaces have been securely separated, while the streets, squares, parks, gardens and courtyards have a spatial design blending traditional and contemporary architecture.

Neighborhood spirit lives on

Designed as a seaside district composed of four neighborhoods, Büyükyalı is inspired by Istanbul's urban texture, which blends the traditional and the modern.

Büyükyalı consists of a series of city blocks, each of which has a unique neighborhood identity, reflective of a typical community in Istanbul. The current historical buildings in the project area signal the passage from one neighborhood to another, while the house blocks have been designed in a homogeneous manner so as not to create an undesirable housing image on the urban silhouette.

Unobstructed sea view

The first area, which enjoys a splendid view of the Sea of Marmara, has been planned in the form of a "U" to ensure that all housing units enjoy the view more. The housing units are completed with an interior courtyard also overlooking the Sea of Marmara. The neighborhood extends until the central square and coastline on the East, while the Western section reaches the central gate and the renovated historical hammam building.

Efficient, environmentally-friendly and sustainable

All the apartments are equipped with state-of-the-art "smart home" technologies in Büyükyalı, where numerous mechanisms from lighting to curtains, blinds, and VRV air conditioning and floor heating can be managed remotely. Smart home systems not only make life more practical for Büyükyalı residents but also prevent energy costs and help save money.

Thanks to advanced sound insulation features, neighbors are not disturbed at all by each other's noise, while the top-caliber power generator system means that power outages are now a thing of the past in Büyükyalı. The antibacterial paint used in interior spaces means that residents live healthily in a house that breathes. The underfloor heating system used in the project helps create much more useful spaces in architectural terms. The top-quality materials exceeding international standards used for heating and insulating purposes help cut energy costs while minimizing heating costs.

History-inspired design

Büyükyalı Project has been designed along with the principles of safety, naturalness, and sustainability, and all elements from materials to the choice of colors, from planning to equipment have been determined accordingly. A traditional color palette inspired by the historical

city walls has been utilized in the project, which employs eco-friendly, natural, traditional materials such as stone and bricks that will age with grace and preserve Büyükyalı's aesthetic values for the next generations. Furthermore, the Company has increased the number of trees in the area giving them a special place in the landscape, and employed solar panels on rooftops for saving energy.

Büyükyalı's landscaping features pools, mobile water arrangements, and fountains, to extend the relaxing and reinvigorating effects of water across all the living spaces.



WITH SOUND INSULATION, ANTI-BACTERIAL COATING AND UNDERFLOOR HEATING SYSTEM, BÜYÜKYALI OFFERS A HEALTHY LIFE.



BÜYÜKYALI

Büyükyalı, where vehicle traffic is underground, offers its residents a peaceful and safe environment.



INTRODUCING SPORTS CULTURE TO THE NEIGHBORHOOD WITH THE BÜYÜKYALI CLUB, IT OFFERS ACTIVITY OPPORTUNITIES FOR ALL AGES AND INTERESTS.



LIFE IN BÜYÜKYALI IS REDEFINED WITH A "GOOD LIFE" CENTER THAT FULFILLS ALL NEEDS.

Built as part of the project, the Büyükyalı bridge provides direct access to the 30 km coastline. Just a couple of steps away, residents can access personal activities such as walking and jogging, and spend quality time free of stress. Furthermore, vehicle traffic has been moved underground in Büyükyalı, which offers residents a human-centered, peaceful, and relaxing life amidst walking paths, parks, and gardens.

Responds to every need

While delivering on its promise of a quality life with its school, mosque, cinema, theater, shopping mall, sports club, fitness, and SPA areas, cafes, and restaurants under the umbrella of the Fişekhane brand at the heart of the project, it strives to meet not only the requirements of today but also possible demands that may arise in the future.

Büyükyalı perceives life as a whole, and in doing so, plans a kindergarten and primary school with exemplary educational perspective and quality, which can be accessed by children and parents on foot, in a short span of time.

Büyükyalı Project attaches huge importance to healthy living, an integral part of a quality life. As such, the Büyükyalı Club has been designed to become a part of community life and raise sports awareness across the neighborhood by offering individuals of all ages the chance to engage in physical activity under the supervision of expert trainers. The club's infrastructure is being built to host the main sports disciplines as well as tennis, swimming, and sailing.

In addition to all these, the project's market and organic bazaar, cafes and restaurants offering delights from Turkish and world cuisines, and a vibrant shopping center featuring world brands provide solutions to help Büyükyalı residents save time.

Diligent restoration work

From the design stage onwards, immense care was taken toward these historical buildings, which have a special place in Büyükyalı's architectural project. Büyükyalı project differs from all other housing-living projects in that it focuses on these architectural buildings, blends historical heritage with modern technological advantages, and possesses a timeless architectural design.

The plot of land where Büyükyalı now rises housed a tank maintenance workshop in its most recent history. The area is also home to structures erected before 1900 and granted "historical edifice" status by the Ministry of Culture and Tourism. In the scope of this project, these buildings are planned to be revived by restoration works at world standards and used as culture and arts centers, exhibition areas, museums, children's clubs, eateries, and fashion and art workshops. These historical structures come alive with cultural and social activities, and become a part of daily life, further highlighting the classic urban heritage of Büyükyalı.

Büyükyalı covers some buildings that are part of the Zeytinburnu Royal Factory, which played a prominent role in the 19th-century industrialization drive in the Ottoman Empire. The project management has decided to give new functions to these buildings which had remained closed to public access for many years, by conducting conservation and restoration work in line with the principles of sustainability.

Academic consultants and teams of experts carried out the conservation and restoration work in the Büyükyalı Project. The project progresses under the supervision and approval of numerous key agencies and boards. With regards to the historical buildings, the following authorities granted approval: Ministry of Environment, Urbanization and Climate Change Urban Design Evaluation Commission, Ministry of Culture and Tourism Regional Board for Conservation of Cultural Assets, Ministry of Environment, Urbanization and Climate Change Istanbul Regional Commission for Conservation of Natural Assets, Istanbul Governor's Office Directorate of Archaeological Museums, Zeytinburnu Municipality Directorate of Zoning and Urbanization. As regards the project in general, the Istanbul Metropolitan Municipality Urban Silhouette Commission, and Transport and Traffic Regulation Commission gave their approval.

Multi-award-winning project

The awards that Büyükyalı wins demonstrate the success of the project. Having already received awards in various events, the project took Europe's Best Interior Architect Award for show flats at the "International Property Awards" in 2017 as well as five different awards at the European Property Awards in 2018. Büyükyalı Project collected the "Best Shopping Space Architecture" award with its top-quality retail areas, "Best Mixed-Use Space

Architecture" with the perfect harmony among its different areas, "Best Show Flat Design" awards for both the Loft and the Fendi-Casa designed flat, as well as "Best Flat Interior Design" award for Büyükyalı furnished by Fendi Casa.

After its success at the European Property Awards, Büyükyalı was selected to compete with the world's most distinguished projects in three different categories at the International Property Awards.

Fişekhane features the pure and rational architectural characteristics intrinsic to industrial buildings that are designed to address functional requirements. The separately and meticulously detailed loft apartments in this building offer a glimpse into history, while capturing the zeitgeist of today. These apartments, the first true lofts in Türkiye, were named "Europe's Best Loft Apartment" at the European Property Awards.

One distinctive feature of Büyükyalı is the privilege of Fendi Casa, Italy's luxury and prestigious furniture designer and the world's unrivaled design brand that took its maiden step in Türkiye with Büyükyalı. From the lobby and common spaces to closets, floor coverings, furniture, and fixtures, Büyükyalı is the first real estate project in Türkiye to ever boast the signature of Fendi Casa, which blends luxury with elegance.

FIŞEKHANE

Fişekhane hosted more than 9 million visitors in 2024 with nearly 450 culture and art programs held during the year, events of national and international brands hosted, restaurants, cafés, social areas, and the charm of its iconic structure.

Retail Leasable Area	35,940.33 m²
Major Tenants	Emirgan Sütüş, HILLA, LOU, Akali, Ferida, Cook Shop, Gasto, Gizia, Levantine, Sushico, The Hunger, Espresso Lab, Starbucks, Gurme Carrefour, Kırmızı Kedi, Storks, Tan Sağtürk Akademi, Pera Bulvarı

BRINGING TOGETHER THE BEST OF ART, GASTRONOMY AND LIFE, FİŞEKHANE OFFERS A RICH EXPERIENCE TO ITS VISITORS.

Fişekhane, namely a former Cartridge Factory, was also a prominent building among the “Royal Factories of Zeytinburnu” – an indicator of the modernization drive of the Ottoman Empire and its military in the first half of the 19th century, which was marked by wars.

Fişekhane, which constitutes the commercial units and art spaces of the Büyükyalı project, has been restored with the understanding of adding value to the life of Özak REIC, all historical buildings of which have been restored with the joint work of a delegation consisting of experts of the field and academicians, adhering to the construction technique of its first day. This sensitive transformation has made Fişekhane one of the most valuable cultural heritages of Istanbul.

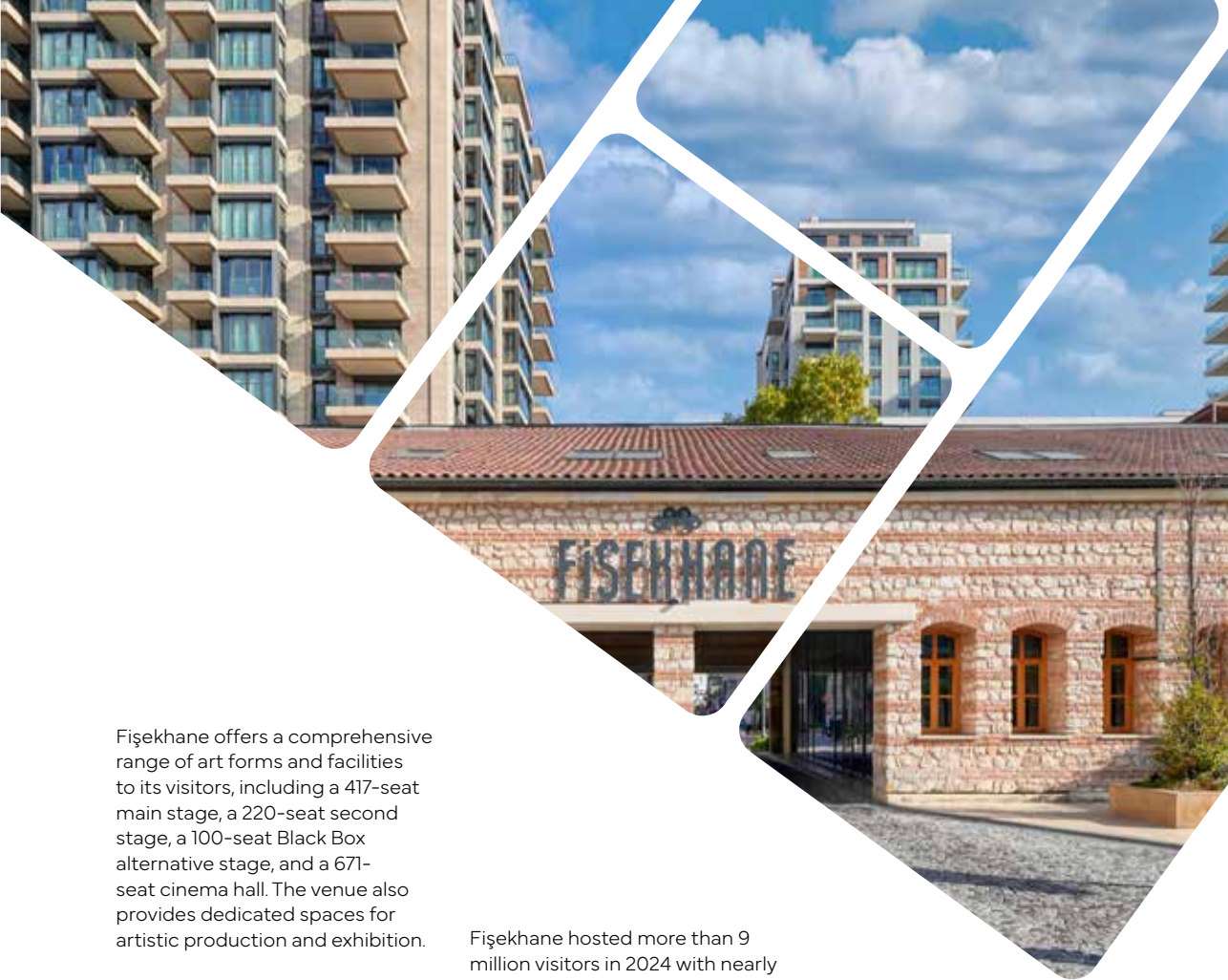
A fascinating journey in a historical atmosphere
This historical building, which has a very special place in the city’s past with its industrial identity and has been closed to public use for more than a century, has been recovered with world-class restoration work. Fişekhane underwent a diligent restoration by staying true to the original building, and was then re-designed according to the requirements of this century. Still bearing the traces of 19th-century architecture, Fişekhane takes visitors on an engrossing journey.

Fişekhane offers a comprehensive range of art forms and facilities to its visitors, including a 417-seat main stage, a 220-seat second stage, a 100-seat Black Box alternative stage, and a 671-seat cinema hall. The venue also provides dedicated spaces for artistic production and exhibition.

With its gastronomy areas, weekend ecological bazaar, a gym, dental health and aesthetics center, restaurants with unique tastes of world cuisine, health and beauty venues, areas for children, venues for performing arts, concerts and various events, as well as streets and open spaces, Fişekhane brings together the best of culture-arts, gastronomy and life in a single place.

Fişekhane hosted more than 9 million visitors in 2024 with nearly 450 culture and art programs held during the year, events of national and international brands hosted, restaurants, cafés, social areas, and the charm of its iconic structure.

ONE OF ISTANBUL’S FAVORITE PLACES, FİŞEKHANE WELCOMED OVER 9 MILLION VISITORS IN 2024.



ÖZAK GÖKTÜRK

Reflecting Özak REIC’s pioneering role in the real estate sector and its philosophy of adding value to life, Özak Göktürk offers its residents a spacious and refreshing architectural concept with balconies, terraces and living areas opening to nature, greenery and forest.

Ownership	Özak REIC
Project Type	Housing Project
Location	Istanbul, Eyüp
Project Start Date	2020/3 rd Quarter
Project Completion Date	2022/1 st Quarter
Total Land Area	22,000 m ²

ÖZAK GÖKTÜRK OFFERS A LIFE IMMERSED IN NATURE ON 22 ACRES OF LAND SURROUNDED BY FORESTS.

Özak REIC not only develops new living spaces but also refreshing lifestyles in the projects it undertakes. While spearheading the real estate industry with its outstanding quality approach, Özak REIC has paved the way for a privileged life with “Özak Göktürk,” where dreams can come true.

Designed with Özak REIC’s philosophy of “adding value to life,” Özak Göktürk covers 22 decares of land surrounded by forest. The project features refreshing structures up to five stories in height, high-quality living spaces, 75% of which is allocated for landscaping, and a total of 157

distinctive houses. Beckoning residents on a peaceful, comfortable, healthy, and sanitary life, Özak Göktürk also enables easy access to anything that one may need in their day-to-day life.

Özak REIC has implemented all the values it represents in Göktürk Project under the name “Özak,” which is the recognition of its competence in quality, aesthetics, functionality, architectural design, and lifestyle development.

Added to the portfolio in 2017, the project has been developed in light of feedback from potential customers. In-depth on-site

analyses, one-on-one interviews, surveys, and focus group meetings revealed that people seek peaceful, safe, and healthy spaces where they can socialize. They long for a warm social environment in which the culture of neighborly relations will flourish. They also wish to use their house both as a living space and working space when needed.

The project is right at the heart of Göktürk and in close proximity to all the facilities a city can offer. Özak Göktürk is located at the center of all the quality amenities of social life, offering residents access to anything they may need from shopping centers and health care services to well-established schools, cinemas, theaters, concerts, and other cultural events, cafés, restaurants, and gourmet markets. The project, without a doubt, fully responds to prospective residents’ needs and requests.

Özak Göktürk offers its residents a spacious architectural concept providing fresh air with balconies, terraces, and living areas opening to nature, greenery, and forest. The building license for the project was obtained in 2019 and construction commenced in 2020. Daily life in the project, which was in high demand after the launch, started in March 2022.

This project is an ideal option for those looking for a peaceful and quality life in Istanbul, reflecting Özak REIC’s pioneering role in the real estate sector and its approach of adding value to life. Özak Göktürk promises its residents a life that combines all the amenities of city life with the tranquility of nature.

LOCATED IN THE HEART OF GÖKTÜRK, CLOSE TO ALL THE AMENITIES OF THE CITY, ÖZAK GÖKTÜRK MAKES LIFE EASIER.



ÖZAK DOA GÖKTÜRK

Offering a life in large and spacious houses next to the forest, Özak Doa Göktürk is located in an oxygen-rich location with the purest air in Istanbul.

Ownership	Özak REIC
Project Type	Housing Project
Location	Göktürk
Project Start Date	1.03.2024
Project Completion Date	26.03.2024
Total Land Area	10,673,60 m²
Remaining Housing Unit Appraisal Value	TL 407,785,000

ÖZAK DOA GÖKTÜRK
OFFERS A LIFE BOTH IN
TOUCH WITH NATURE
AND IN THE CENTER OF
THE CITY LIFE.

Özak Doa, the second project of Özak REIC in Göktürk, the rising value of Istanbul, offering a life intertwined with nature and neighboring the forest, started in March 2024.

Offering a boutique living space in 67 houses on 10.5 decares of land, the Özak Doa Göktürk project is designed with a garden, balcony, or terrace in every flat, providing spacey and comfortable environments with high ceilings. With a rich architecture full of elegant details, the size of the apartments in the Özak Doa Göktürk project ranges from a minimum of 100 m² to 280 m².

Offering a life in large and spacious houses next to the forest, Özak Doa Göktürk is located in an oxygen-rich location with the purest air in Istanbul. This unique project turns into a pleasant experience where you can breathe in the fresh air of Göktürk Forest while sitting in the comfort of your home.

Özak Doa Göktürk offers its residents a coveted living space with activities that allow children to grow up in nature, peace and happiness, and within walking distance to all the amenities of the city.

Özak Doa Göktürk was designed with social spaces, indoor pool, sunbathing terrace, orchards, walking path, playground, lawn activity area, etc. so that you can spend a pleasant time in the comfort of your home.

Right next door to Özak Doa Göktürk; Istanbul's top-quality schools, and countless activities that support the physical and psychological development of children, from horseback riding to music, golf to ballet, theater to swimming are available.

- The privileges in Özak Doa Göktürk:**
- A garden, balcony, or terrace in every apartment
 - The privilege of being surrounded by forests in one of the rare green areas of Istanbul
 - A boutique living space with 67 apartments on 10.5 decares

- A rich and quality architectural concept full of elegant details
- Spacious and comfortable places with high ceilings
- Many outdoor privileges, such as a barbecue area
- A pleasant social life with rich social facilities and lounge areas
- All the facilities of the city within walking distance
- The opportunity for a healthy lifestyle with a bike track, walking track, and GYM
- Easy transportation to every location of the city
- Özak REIC experience in the entire project design and construction process

ÖZAK DOA GÖKTÜRK
OFFERS FACILITIES THAT
ENCOURAGE CHILDREN
TO GROW UP IN NATURE.



ÖZAK DUYU GÖKTÜRK

Designed by Özak REIC's vision of "5 Senses 1 Life," Özak Duyu Göktürk promises a calm and peaceful life in the greenery without breaking away from the vibrant life of the city, with apartments with open balconies, breathtaking landscaping areas, garden floors and garden terraces.



**ÖZAK DUYU GÖKTÜRK
FULFILLS EVERY NEED WITH
DIFFERENT APARTMENT
OPTIONS RANGING FROM
1+1 TO 4,5+1.**

Özak Duyu Göktürk project, the activities of which were started after Özak REIC's Özak Göktürk and Özak Doa Göktürk projects that bring new living spaces to the Göktürk region of Istanbul, offers a brand-new lifestyle where you can live a peaceful and enjoyable life intertwined with the forest.

Designed with the idea of "5 Senses 1 Life" by Özak REIC, which offers a life intertwined with nature and adjacent to the forest with Özak Göktürk and Özak Doa projects, Özak Duyu Göktürk promises a calm and peaceful life in the greenery without breaking away from the colorful life of the city with its apartments with open balconies, large landscaping areas that allow you to breathe, both garden floors and terraces with gardens. The project offers its residents a life where they can see the view, feel good, taste life without seclusion, listen to nature and smell the earth.

Özak Duyu Göktürk, combining functional living spaces with optimum architectural solutions and offering the required space in its best form, responds to every need with 1+1, 2+1, 3+1, and 4.5+1 apartments.

Built with a horizontal architectural approach, Özak Duyu Göktürk offers a wide range of social facilities. The project is equipped with many facilities such as a swimming pool, gym, children's playgrounds, walking tracks and a multi-purpose sports field, promising a comfortable life to its residents.

The project, which will be located in one of the most valuable areas of Istanbul due to its proximity to Istanbul airport, promises a quiet and peaceful life in the greenery without breaking away from the colorful urban life with its breathable large landscape areas, low-rise structure, apartments with open balconies, and garden floors and terraces.

Özak Göktürk Duyu residents will be able to

- energize themselves in sports fields,
- enjoy pleasant dinners in the barbecue area,
- collect beautiful memories with their children in the playground,
- enjoy the summer in the outdoor pool in the comfort of their homes,

- socialize with their neighbors and friends in the social facility,
- do activities such as yoga and fitness in the grass activity area at the most efficient level by touching the soil,
- add color to evening chats in the fire pit seating area,
- walk on the walking path by breathing the air of the forest

Göktürk Duyu, a living space for those who want to live in the heart of nature without leaving the city, is

- 10 minutes from the airport,
- 4 minutes from prestigious schools,
- 5 minutes from health centers,
- 5 minutes from metro station,

- 2 minutes from the forest by cycling,
- 2 minutes from Göktürk Tabiat Parkı (Nature Park),
- 7 minutes from Kemerburgaz Kent Ormanı (City Forest),
- 5 minutes from Kemer Country Equestrian and Golf Club,
- 15 minutes from the ring road,
- 20 minutes to Fatih Sultan Mehmet Bridge, 25 minutes to Yavuz Sultan Selim Bridge and 30 minutes to 15 July Martyrs Bridge.



**ÖZAK DUYU GÖKTÜRK
OFFERS A COMFORTABLE
LIFE WITH A WIDE RANGE
OF SOCIAL FACILITIES.**



HAYAT CITY MAH MUTBEY, ISTANBUL

Hayat City Mahmutbey, which is the closest project to transportation in the region with its advantageous location, has uninterrupted access to every point of the city from Istanbul Airport to Şişli thanks to the Mahmutbey metro station right in front of the project.

Location	İstanbul, Bağcılar
Description	Housing
Land Area	6,682 m ²
Appraisal Value	TL 437,640,000

**LIFE CITY MAH MUTBEY
OFFERS A COMFORTABLE
LIFE IN HARMONY WITH
ITS MODERN STYLE.**

Özak REIC plans to develop a new housing project, named Hayat City, on its Mahmutbey land with a forward-looking approach. In addition to its proximity to the junction of the TEM motorway only 0.9 km away, the land is located at the intersection of 7 existing and planned main transportation lines. This feature alone is sure to add value to the project and make it popular.

The building license for the Hayat City Mahmutbey housing project was obtained on 25.10.2023. Within the scope of the project, it is planned to construct 142 housing units and 6 commercial independent sections on a construction area of 29,425.77 m².

In the project, which includes 1+1, 2+1, and 3+1 housing types, the sizes of the units will range between 60 m² and 190 m².

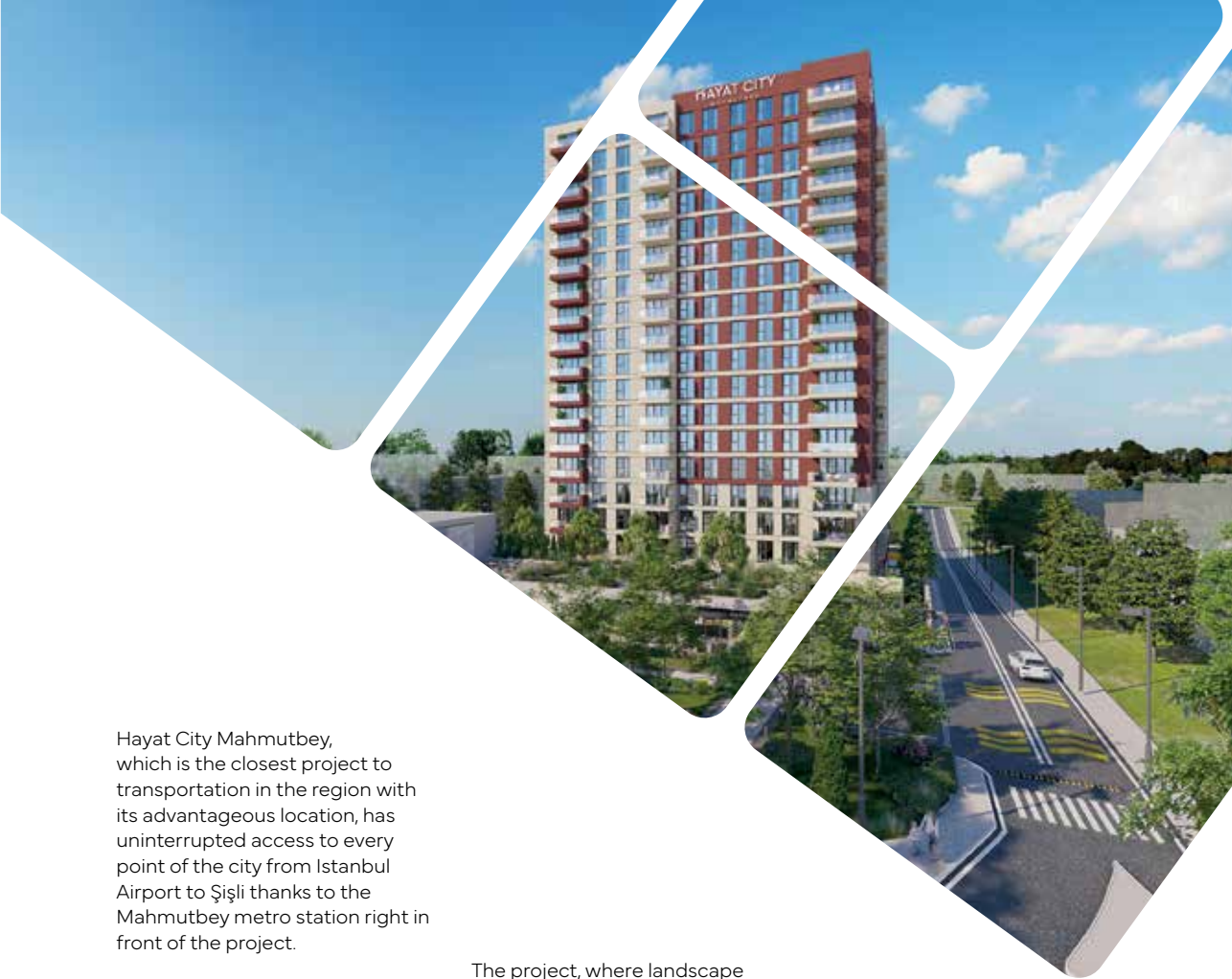
Each apartment will improve the quality of life with useful balconies, floor-to-ceiling windows, dressing rooms, functionally designed kitchens and bathrooms. Each apartment in the project has a private indoor parking area, central / share meter heating system, private storage area for each apartment, air conditioning system in the living room and master bedrooms, ready-made wardrobe and built-in set special for each apartment.

Hayat City Mahmutbey, which is the closest project to transportation in the region with its advantageous location, has uninterrupted access to every point of the city from Istanbul Airport to Şişli thanks to the Mahmutbey metro station right in front of the project.

The project, which brings profit while buying and increases in value while living, will increase its investment value with shopping malls, business centers, hotels, and universities, such as Arel, Aydın, Biruni, Altınbaş, Kültür. Its location close to shopping malls, sports complexes, cafés, restaurants, and Türkiye's best health institutions will make life easier in Hayat City Mahmutbey.

The project, where landscape areas are maximized, has a peaceful structure away from the noise of the city. The project has social areas, such as sauna, pilates, fitness, yoga areas, play and socializing areas, indoor and outdoor sports areas, walking paths, and a basketball court.

**HAYAT CITY MAH MUTBEY
IS INCREASING ITS
INVESTMENT VALUE
WITH ITS PROXIMITY
TO SHOPPING MALLS,
BUSINESS CENTERS,
UNIVERSITIES AND
HEALTH FACILITIES.**



ÖZAK DRAGOS, ISTANBUL

Özak REIC will offer a unique living option in the center of the city for those who pursue their dreams, with the Özak Dragos project. Özak Dragos will re-define comfort and quality in Maltepe, one of the exquisite locations that combines a dynamic city life with the view of the Princes’ Islands.

Location	Istanbul, Maltepe
Project Type	Mixed
Land Area	15,416 m²
Appraisal Value	TL 852,110,000

ÖZAK DRAGOS OFFERS A
LIFE CLOSE TO SHOPPING
AND ENTERTAINMENT.

It is projected to develop a project consisting of housing and commercial units on the land fronting Tugay Yolu Street, which is located parallel to the D-100 Highway, one of the main transport axes of the Anatolian Side.

Building permits were obtained for the Özak Dragos project on 21.12.2023. The project is planned to construct a total of 466 independent units, including 458 residential units and 8 commercial units, on a construction area of 87,595.49 m².

Özak REIC will offer a unique living option in the center of the city life for those who pursue their dreams, with this project. Özak Dragos will re-define comfort and quality in Maltepe, one of the exquisite locations that combines a dynamic city life with the view of the Princes’ Islands.

Located next to the E-5 highway, Özak Dragos is within walking distance to the M4 Kadıköy-Sabiha Gökçen subway station and located across Piazza Shopping Mall and Maltepe Park. With its proximity to Marmaray and the coastal road, and the Kadıköy-Maltepe tram line, which runs right in front of the project and is planned to be commissioned in a short time, many alternatives are offered in terms of transportation.

Situated on two opposite parcels, Özak Dragos has a private social facility for each parcel. With an outdoor pool, fitness center, cafe, lounge, sauna, and playgrounds per parcel, the project meets the expectations of those who want to live life to the fullest.

The project will feature social facilities as well as children’s playgrounds, and walking paths. There is Maltepe Park Shopping Mall, Piazza Shopping Mall, Maltepe Cumhuriyet Park, many housing projects, and office areas in the immediate vicinity of the project area.

DEDICATED SOCIAL
FACILITIES FOR EACH
PARCEL MAKE ÖZAK
DRAGOS AN IDEAL
PLACE FOR THOSE WHO
WANT TO LIVE LIFE TO
THE FULLEST.



HAYAT FLORA, ISTANBUL

Launched with the quality of Özak REIC and the guarantee of Emlak Konut, Hayat Flora offers an exclusive life with unique sea and lake views that can be safely lived and passed down to future generations.

Location	Istanbul, Küçükçekmece
Project Type	Mixed
Land Area	92,440.74 m²
Appraisal Value	TL 2,627,625,000

THE PROJECT WILL BE DEVELOPED IN THREE PHASES, WITH DEDICATED SOCIAL FACILITIES ON EACH PLOT.

Located in Halkalı, one of the newly developing housing regions of the European Side, the project land was purchased through two different tenders organized by Emlak Konut REIC in 2022. The contracts of the revenue sharing in return for land sale tender were signed on 07 December 2022 and 14 December 2022.

A brand-new neighborhood that meets all expectations
It unlocks a peaceful and sustainable life with 70% landscaped space, apartments with garden use and terraces, street shops where all daily needs can be met, proximity to the Metro and Marmaray stations, warm neighborhood relations and investment value.

Hayat Flora offers a life full of freshness, intertwined with the sea, with the refreshing breeze of the Marmara Sea and the serene atmosphere of Küçükçekmece Lake. The project will be developed in three phases, with dedicated social facilities on each parcel. The social facility will include a fitness center, sauna, children's playground, and café.

Located within walking distance to the metro and Marmaray stations, the project provides fast and easy access to all four corners of Istanbul, while its proximity to the E5 and TEM highways makes urban transportation effortless. Houses and street shops located on three streets bring a new dynamism to the region. Different apartment options from 1+1 to 4+1 bring modern city life together with comfort.

The building licenses for the project were obtained on 29.12.2023 and 02.02.2024. The project will include 1,382 housing and 46 commercial units, totaling 1,428 independent units. The total construction area of the project is 306.665,12 m².

A BRAND-NEW NEIGHBORHOOD IS BEING BUILT WITH A TOTAL OF 1,428 INDEPENDENT UNITS IN THE HAYAT FLORA PROJECT.



ÖZAK PALAS BALMUMCU

Özak Palas Balmumcu will open the doors to a luxurious and privileged life with Haute Couture lifestyle, far from the ordinary, designed for only exclusive families with different apartment options and villas.

Location	Istanbul, Beşiktaş
Project Type	Mixed use project
Land Area	8,349 m²
Appraisal Value	TL 1,118,430,000

THE PROJECT OFFERS GREAT ADVANTAGES WITH ITS PROXIMITY TO THE BOSPHORUS BRIDGE, THE E-5 HIGHWAY AND THE COASTAL ROAD.

It was developed by Özak Palas Balmumcu as a housing project in Balmumcu, one of the most central locations of Istanbul. Özak Palas Balmumcu will open the doors to a luxurious and privileged life with Haute Couture lifestyle, far from the ordinary, designed for only exclusive families with different apartment options and villas.

Özak Palas Balmumcu is designed to be a classic of the future with a housing concept that places uncompromising importance on construction safety and quality, as well as fine workmanship,

unique material selection and craftsmanship. It has large balconies and a ceiling height of 3 meters, spacious and useful living spaces with every square meter designed with smart solutions, and social facilities with rich activity options.

The residents of Özak Palas Balmumcu will forget the city's chaos with its view and the fresh Bosphorus air. They will enjoy the legendary Bosphorus view, breathe the iodine- and oxygen-rich air coming from the breeze of the Bosphorus, and experience the true Istanbul with the refreshing scents coming from different trees from Yıldız Grove every season.



Offering convenience with its proximity to the city, the project also provides great advantages with its proximity to the Bosphorus Bridge, the E-5 highway and the coastal road.

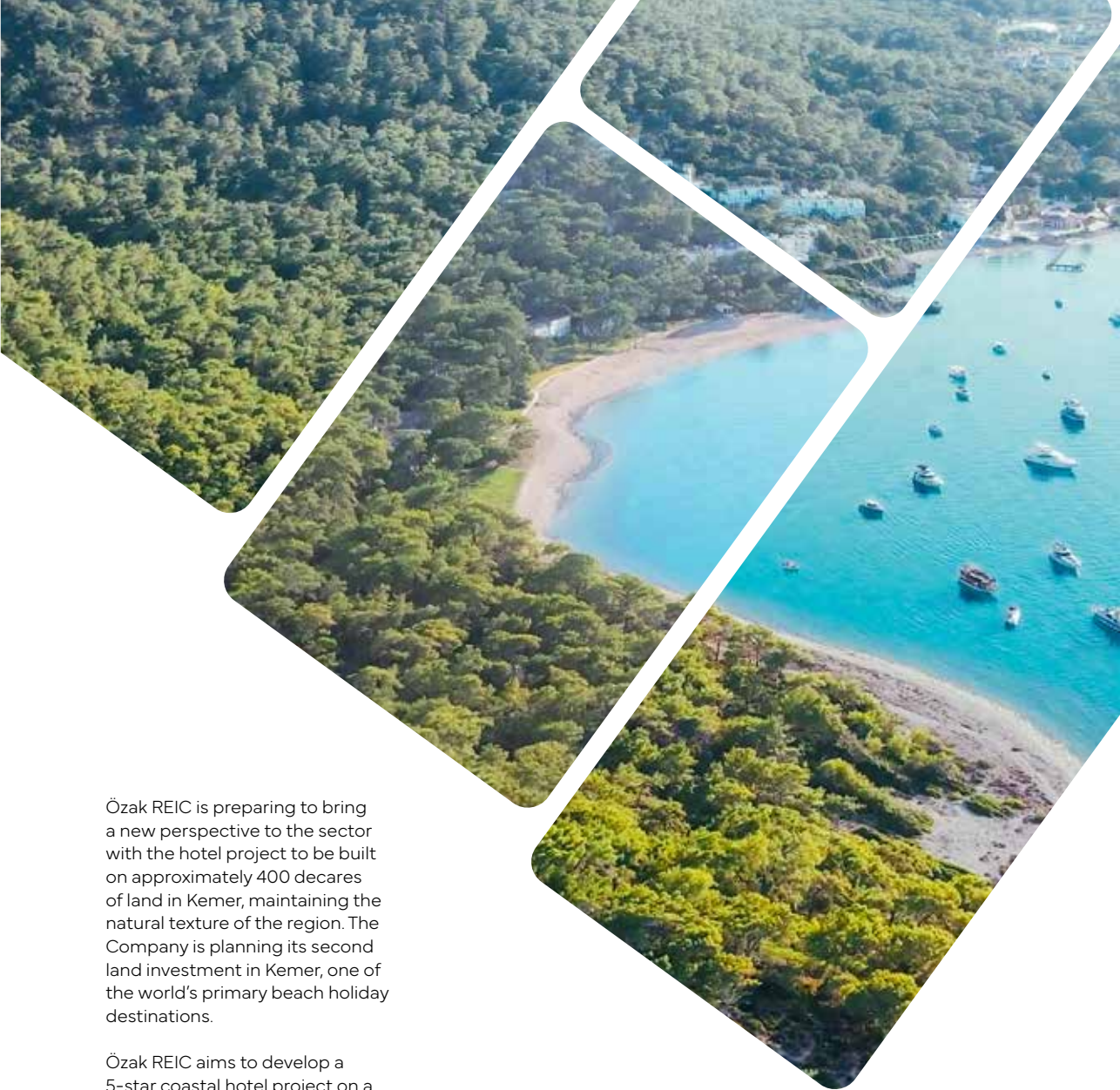
Building License for the project was obtained on 10.08.2023. Launched in 2024, the project covers a construction area of 16,423.96 m².

LAUNCHED IN 2024, THE PROJECT HAS A CONSTRUCTION AREA OF 16,423.96 M².

KEMER LAND, ANTALYA

Özak REIC aims to develop a 5-star coastal hotel project on a 396,140 m² plot located in Kemer, Antalya.

Location	Antalya, Kemer
Project Type	Hotel
Land Area	396,140 m ²
Appraisal Value	TL 1,233,675,000



Özak REIC is preparing to bring a new perspective to the sector with the hotel project to be built on approximately 400 decares of land in Kemer, maintaining the natural texture of the region. The Company is planning its second land investment in Kemer, one of the world’s primary beach holiday destinations.

Özak REIC aims to develop a 5-star coastal hotel project on a 396,140 m² plot located in Kemer, Antalya. The coastal length of the project area is 1.3 km.

For the project area, the right of construction has been established for 49 years with the permission of the Treasury. The expiry date of the right of construction is 17.12.2068.

**THE COASTAL LENGTH
OF THE PROJECT AREA
IS 1.3 KM.**

DİDİM LAND, AYDIN

The plot in Aydın Didim, pre-allocated by the Ministry of Culture and Tourism to Özak REIC for 49 years, is 135 km from Izmir Airport and 81 km from Bodrum Airport. It is significant for being the only planned tourism investment zone in the region.

Location	Aydın, Didim
Project Type	Hotel
Land Area	164,000 m ²
Appraisal Value	TL 1,173,426,000


ÖZAK REIC WILL MAINTAIN THE NAME “ELA,” ITS FIRST BRAND IN THE HOTEL MANAGEMENT BUSINESS, ON THE AYDIN DIDIM LAND WITH AN EXTRAORDINARY NEW CONCEPT HOTEL.

The plot in Aydın Didim, pre-allocated by the Ministry of Culture and Tourism to Özak REIC for 49 years, is 135 km from Izmir Airport and 81 km from Bodrum Airport. It is significant for being the only planned tourism investment zone in the region. It is important for being the only planned tourism investment zone in the region. Özak REIC will maintain the name “Ela,” its first brand in the hotel management business, on the Aydın Didim land with an extraordinary new concept hotel.

To establish the right of easement for the said tourism-allocated real estate, the Company applied to the Ministry of Finance, General Directorate of Real Estate on 25.07.2014. However, as the investments could not be launched due to the problems in the development practices in the region, in 2015, the Ministry of Culture and Tourism has frozen the final allocation period until the finalization of the zoning scheme, as per Regulation on the Allocation of Public Immovables to Tourism Investments, Article 17, paragraph 7.

The final allocation period, which was frozen in 2015 by the Ministry, has recommenced in 2019 upon the start of the new development works. The procedures to issue the right of construction were completed in April 2021 following studies run with the Ministry of Treasury and Finance, General Directorate of Real Estate, and the rights for 49 years were included in the deed record.



DEMRE LAND, ANTALYA

The development of the infrastructure and the Antalya-Dalaman freeway is expected to make a significant contribution to the five-star hotel project to be developed on the land in terms of tourism traffic.

Location	Antalya, Demre
Project Type	Hotel
Land Area	70,698 m ²
Appraisal Value	TL 460,762,000

ÖZAK REIC HAS STARTED PREPARATIONS FOR A GIANT 131-ACRE TOURISM PROJECT IN DEMRE, ANTALYA

The procedure for issuing the right of easement on the Demre land located in Antalya's Demre district, land 194 Parcel 338 was completed in 2016 and "Title Deed (for the establishment of permanent and individual rights of construction)" was issued for Özak REIC. The said plot has been allocated to Özak REIC for 49 years. The building license for the planned hotel project has been received on 20.12.2018.

The development of the infrastructure and the Antalya-Dalaman motorway is expected to significantly contribute to the five-star hotel project to be developed on the land in terms of tourism traffic.

Özak REIC won the tender for the day-trip tourism facility space which is situated in the plot adjacent to the land and the final allocation process has started. The

Ministry of Culture and Tourism decided to grant final allocation to Özak REIC for this day-trip tourism-allocated land situated on Special Parcel 7 of Taşdıbi-Sülüklü in Antalya's Demre District in 2018. However, the investment cannot commence due to force majeure circumstances resulting from the lawsuits filed against the zoning plan in the region. Therefore, the final allocation period has been suspended to start on 14.03.2023.

Upon the completion of the final allocation process for this day-trip tourism-allocated land, a further 60,344 m² will be added to the 70,699 m² plot in parcel 338, bringing the total area to approximately 131,043 m².

ONCE COMPLETED, THE PROJECT IS EXPECTED TO BOOST TOURISM TRAFFIC IN THE REGION SIGNIFICANTLY.



BODRUM AKYARLAR LAND, MUĞLA

In the last quarter of 2021, the purchase of the 345,492 m² land was completed on 2 December 2021 with the transfer of the deed.

Location	Muğla, Bodrum
Project Type	Hotel
Land Area	345,000 m ²
Appraisal Value	TL 3,066,200,000


**ÖZAK REIC IS PLANNING
A PROJECT IN BODRUM
AKYARLAR THAT WILL
ADD VALUE TO THE
REGION.**

In the last quarter of 2021, the purchase of the 345,492 m² land was completed on 2 December 2021 with the transfer of the deed. The said plot is now under the complete ownership of Özak REIC Project preparation studies are under way.



TOPKAPI LAND, ISTANBUL

A mixed-use project covering an area of 13,726.06 m² was launched in Topkapı, Istanbul, in 2024.

Location	Maltepe Mahallesi 325. Sokak Zeytinburnu, Istanbul (Lot 2945-Parcel 68)
Project Type	Mixed use project
Land Area	13,726.06 m ²
Appraisal Value	TL 1,333,295,000 (2024 Year-end Value)

Özak REIC has purchased a parcel of land in Topkapı and has put this project on its agenda.



SUMMARY OF VALUATION REPORTS

Real Estate	Description	Appraisal Company Preparing the Report	Date of Report	2023 Appraisal Value	2024 Appraisal Value
Büyükyalı Housing	Büyükyalı Project Real Estate Appraisal Report: Contract based on Revenue Sharing upon Land Sale, located in Istanbul Province, Zeytinburnu Town	Net Kurumsal Gayrimenkul Değerleme A.Ş.	29.12.2023	4,975,937,000	5,699,515,016
Büyükyalı Commercial Units	Büyükyalı Project Real Estate Appraisal Report: Contract based on Revenue Sharing upon Land Sale, located in Istanbul Province, Zeytinburnu Town	Terra Gayrimenkul Değerleme A.Ş.	29.12.2023	1,858,211,620	2,459,600,004
Ela Excellence Resort Hotel	Real Estate Appraisal Report: Ela Excellence Resort Hotel Facilities (Permanent and Individual Rights of Construction), located in Antalya Province, Serik District	Net Kurumsal Gayrimenkul Değerleme A.Ş.	29.12.2023	8,279,360,000	11,548,260,000
34 Portall	Real Estate Appraisal Report: 34 Portall Plaza, located in Istanbul Province, Başakşehir District	Net Kurumsal Gayrimenkul Değerleme A.Ş.	29.12.2023	3,661,435,000	5,547,633,000
Bodrum Land	Real Estate Appraisal Report: Land 349 Parcel 10 in Muğla Province, Bodrum District, Akyarlar Town	Net Kurumsal Gayrimenkul Değerleme A.Ş.	29.12.2023	3,066,200,000	6,043,000,000
Bulvar 216	Real Estate Appraisal Report: Bulvar 216 (Building), located in Istanbul Province, Ataşehir District	Net Kurumsal Gayrimenkul Değerleme A.Ş.	29.12.2023	2,646,000,000	3,624,430,000
İş İstanbul 34	Real Estate Appraisal Report: İş İstanbul 34 Plaza, located in Istanbul Province, Bağcılar District	Net Kurumsal Gayrimenkul Değerleme A.Ş.	29.12.2023	1,521,400,000	2,082,075,000
Hayattepe	Real Estate Appraisal Report: Hayat Tepe (6 BB) & Metro Gross Market, located in Istanbul Province, Bayrampaşa District, Land 524, Parcel 1	Net Kurumsal Gayrimenkul Değerleme A.Ş.	29.12.2023	1,098,525,000	1,569,092,000
Özak REIC Head Office Building	Real Estate Appraisal Report: Block C within the Büyükyalı Project located in Istanbul Province, Zeytinburnu District	Terra Gayrimenkul Değerleme A.Ş.	29.12.2023	588,110,000	829,060,000
Özak Göktürk	Real Estate Appraisal Report: Özak Göktürk Project being developed on Land 203, Parcel 1 in Eyüp District of Istanbul Province	Terra Gayrimenkul Değerleme A.Ş.	29.12.2023	42,530,000	-
Özak Doa Göktürk	Real Estate Appraisal Report: Özak Göktürk Project being developed on Land 197, Parcel 1 in Eyüp District of Istanbul Province	Terra Gayrimenkul Değerleme A.Ş.	29.12.2023	1,149,225,000	407,785,000
Özak Duyu Göktürk	Real Estate Appraisal Report: Land 201 Parcel 1, located in Istanbul Province, Eyüp District	Terra Gayrimenkul Değerleme A.Ş.	29.12.2023	812,425,000	1,179,315,000

Real Estate	Description	Appraisal Company Preparing the Report	Date of Report	2023 Appraisal Value	2024 Appraisal Value
Göktürk 198 Land	Real Estate Appraisal Report: Located in Istanbul Province, Eyüp District, Land 198, Parcel 6	Terra Gayrimenkul Değerleme A.Ş.	29.12.2023	83,395,000	117,820,000
Balmumcu	Real Estate Appraisal Report: 5 Parcels, located in Istanbul Province, Beşiktaş District	Terra Gayrimenkul Değerleme A.Ş.	29.12.2023	1,118,430,000	1,540,668,000
Mahmutbey Land	Real Estate Appraisal Report: 4 Parcels, located in Istanbul Province, Bağcılar District	Net Kurumsal Gayrimenkul Değerleme A.Ş.	29.12.2023	437,640,000	628,800,000
Demre Land	Real Estate Appraisal Report: Hotel Project (Permanent and Individual Rights of Construction) to be developed in Antalya Province, Demre District, Zümrüt kaya Neighborhood, Uzguru Location	Net Kurumsal Gayrimenkul Değerleme A.Ş.	29.12.2023	460,732,000	673,711,000
Aydın - Didim	Real Estate Appraisal Reports: Aydın Province Didim District Altinkum Town (Permanent and Individual Rights of Construction)	Net Kurumsal Gayrimenkul Değerleme A.Ş.	29.12.2023	1,173,426,000	1,496,672,000
Ela Lodging	Lodging Building Appraisal Report: Antalya İli, Serik İlçesi, Cumalı Mahallesi	Net Kurumsal Gayrimenkul Değerleme A.Ş.	23.11.2023	142,000,000	223,426,000
Kemer Land	Real Estate Appraisal Report: Hotel Project (Permanent and Individual Rights of Construction) to be developed in Antalya Province, Kemer District, Kemer Neighborhood	Terra Gayrimenkul Değerleme A.Ş.	29.12.2023	1,233,675,000	1,892,985,000
Özak Dragos	Real Estate Appraisal Report: 2 Parcels located in Istanbul Province, Maltepe District, Cevizli Neighborhood	Terra Gayrimenkul Değerleme A.Ş.	29.12.2023	852,110,000	1,683,890,000
Özak Halkalı	Appraisal Report: Land 898, Parcel 1, Land 899, Parcel 1, Land 892, Parcel 1, and Land 897, Parcel 2 in Istanbul province, Küçükçekmece district	Terra Gayrimenkul Değerleme A.Ş.	29.12.2023	2,627,625,000	3,486,865,000
Topkapı Land	Real Estate Appraisal Report: Land Located in Istanbul Province, Zeytinburnu District, Merkezefendi Neighborhood	Net Kurumsal Gayrimenkul Değerleme A.Ş.	29.12.2023	834,850,000	1,333,295,000
Kemer Çamyuva Land	Real Estate Valuation Report for the Hotel Project (Permanent and Individual Rights of Construction) to be developed in Antalya Province, Kemer District, Çamyuva Neighborhood	Net Kurumsal Gayrimenkul Değerleme A.Ş.	31.12.2024		899,903,000

HUMAN RESOURCES

Holistic approach

Özak REIC supports its employees in every aspect that touches people’s lives.


98
NUMBER OF EMPLOYEES


**ÖZAK REIC REGARDS
ITS EMPLOYEES AS
“INTERNAL CUSTOMERS,”
SUPPORTING THEIR
PROFESSIONAL
AND PERSONAL
DEVELOPMENT.**

Composed of young and dynamic employees of Özak Global, Özak REIC is an organization seeking innovations and believing in change and differentiation. It respects and supports the individual rights and freedoms of each employee to the fullest extent, protects the rights of all employees established by law, and acts with the mission of working together to create a safe and healthy working environment.

Özak REIC protects the legal rights of its employees and supports them in all matters that touch people with a holistic approach to performance-based individual evaluations, career management and career development.

The main focus of human resources practices is to recruit competent and qualified workforce to the organization and to retain talents with sustainable career opportunities.

Every stage of the company’s HR processes is based on applications that will convert the expectations and potentials of employees into performance.

The mission of being the most preferred employer is crucial for Özak REIC.

Özak REIC believes that success is only possible through “happy employees” who have a strong sense of belonging. For Özak REIC, employees are “internal customers,” whose professional and personal development is encouraged. Remedial steps are taken through internal assessments, and training and development activities are carried out on a regular basis.

Talents are given important responsibilities and tasks within the company, and employees are supported and developed in project and process management. Coaching practices aimed at all management levels help maintain balance in the face of any incidence.

ÖZAK REIC makes significant investments in process and technology transformation that will optimize the workload by ensuring simplification in processes while relieving the employees from the stress of business life with various activities to make them feel valuable and keep their motivation high at all times.

Attaching great importance to digitalization and leading the sector in this field, Özak REIC has also digitalized its human resources processes, thereby increasing efficiency and employee satisfaction. Operational efficiency was increased and processes were optimized with AI applications. A robotic system used in human resources checks human resources websites, identifies the most suitable candidates and recruits them to the Özak REIC family.

The objectives of the employees in Özak REIC are determined on the very first day of their employment. Such objectives are regularly reviewed during the year, general assessments are conducted and feedback is provided at the end of the year. It is among our primary responsibilities to evaluate and manage each of our employees with an equitable and fair remuneration policy in line with the added value and responsibilities they provide to/ assume in the organization.

Process management is carried out by transparently explaining both the competency and technical expectations, duties and responsibilities of the positions during the interview process to all team employees who are recruited and join the Özak REIC family. The new employees are provided with comprehensive orientation training to help them quickly adapt to the Company’s culture.

Özak REIC had 98 employees as of year-end 2024.



SUSTAINABILITY

Activities carried out with a sense of responsibility

In 2024, Özak REIC undertook “Protection and Reproduction of Endemic Species in Kemer,” “Caretta Caretta Protection Responsibility” and “Cultural Heritage and Donation” projects.

The Communique amending Corporate Governance Communique No. II-17.1 of the Capital Markets Board was published in the Official Gazette number 31262 dated 2 October 2020. Sustainability Principles, with which compliance is voluntary, have been established as per the amendments to the Corporate Governance Communique (the “Communique”). Özak REIC pays utmost attention to compliance with Corporate Governance Principles and embraces the Sustainability Principles Compliance Framework on a voluntary basis.

In 2025, the Company plans to reorganize to establish bodies responsible for sustainability efforts. Although it has no Environmental, Social, and Corporate Governance (ESG) policy or units dedicated to

conducting such policies, the Company takes due care to act in compliance with Sustainability Principles in its activities aimed at corporate social responsibility.

Corporate Social Responsibility

In 2024, Özak REIC undertook “Protection and Reproduction of Endemic Species in Kemer,” “Caretta Caretta Protection Responsibility” and “Cultural Heritage and Donation” projects.

The “Protection and Reproduction of Endemic Species in Kemer” project, implemented by Ela Excellence Resort Belek in partnership with the Association for the Protection of Antalya Orchids and Biodiversity, aims to pass down the endemic species native to the region to future generations. Within the scope of the project, endemic plant species in Kemer will be identified and mapped.

Özak REIC supports various projects in different fields, particularly in the areas of education and health, in line with its corporate social responsibility approach. The goal of the Company is to include all stakeholders in social responsibility works as much as possible as per sustainability principles. “We Are a Worthy” Team has been established within Özak Global Holding with the purpose of supporting social responsibility projects, as well as organizing motivational events for employees.

With the goal of reaching sustainable achievements, Özak REIC believes that the Company’s capacity can be carried further by investing in the skills, strengths, and potential of employees. Leadership Development Programs are implemented within the Company to evaluate corporate culture and management approach, so as to better understand strengths and areas of potential improvement, and to be able to transform differences into advantages.

For the upcoming period, Özak REIC aims to execute various projects by establishing close contacts with NGOs and industrial associations regarding corporate social responsibility efforts.

Environmental Practices

In addition to supporting social responsibility projects, Özak REIC conducts activities with the awareness of its responsibilities to the world and society. Within this scope, Özak REIC undertakes environmentally-responsive projects to guarantee a sustainable future by employing design methods and materials, as well as energy-efficient technologies that do not harm the ecosystem.

Özak REIC adds value to the economy and to life in general through the prestigious real estate projects it develops. While offering solutions that facilitate life, it is a point of principle for the Company to create environmentally-sensitive, people-centered, high quality, and appropriate products.

Bulvar 216, Türkiye’s first food and refreshments destination, was granted Silver LEED (Leadership in Energy and Environmental Design) certification by the US Green Buildings Council, thanks to its architecture that protects the environment and adds value to life. A zero-waste certificate has also been obtained for Bulvar 216.

ALL ACTIVITIES OF ÖZAK REIC ARE GUIDED BY A SENSE OF RESPONSIBILITY TOWARDS THE WORLD AND THE SOCIETY.



SUSTAINABILITY

Environmentally-friendly natural materials

Büyükyalı project, which is planned on the basis of security, naturalness and sustainability, has been prepared with the new urbanism concept by prioritizing the environment and human factor.

EVERY YEAR, ÖZAK REIC CONTINUES ITS TRADITION OF PLANTING TREES FOR ITS NEW EMPLOYEES.

The sustainability activities carried out at Bulvar 2016 during the year are as follows:

- Within the scope of the zero-waste project, waste sorting units were established and waste was sorted.
- Efficient use of hand dryers resulted in 45% paper savings.
- Food waste is prevented.
- Parking lot lighting has been made reusable
- 14,713.38 units of glass, 5,097.87 units of metal, 80,132,355 units of paper and 5,471,145 units of plastic were recycled in 2024.

area, a purification system for production facilities, and exclusive illumination systems that adjust power usage according to daylight and employee density.

Predicated on the principles of safety, naturalness, and sustainability, Büyükyalı project has been prepared with the New Urbanism concept that prioritizes the environment and humans. Inspired by historical city walls and carrying traditional aesthetic values such as stone and bricks to the next generations, Büyükyalı utilized gracefully aging natural materials that never harm the environment. In Büyükyalı, where the existing trees in the area have been multiplied and diversified, solar panels are also used on the rooftops of the buildings to save energy. In 2025, applications for zero waste certificates will be made for Büyükyalı and Fişekhane, which are within the scope of the project.

Designed as a smart building, the 34 Portall Plaza employs remarkable features that strongly contribute to environmental sustainability. These include a hydrophobic system that drains rainwater, renewable energy infrastructure, waste oil collection

ELA EXCELLENCE HAS INTEGRATED ITS SUSTAINABILITY APPROACH, POSITIONED AT THE CORE OF ITS GROWTH STRATEGY, INTO ALL ITS PROCESSES.

Özak REIC also contributes to the environment by maintaining its tradition of planting trees for recruits every year, aiming to equip employees with environmental awareness.

Having been growing and developing by acting with the values of reliability, accuracy, diligence, flexibility, and innovation since its establishment, Ela Excellence, one of the leading organizations in the hospitality sector, has always succeeded in making a name for itself with its efforts in the field of "Sustainability" in the hospitality sector.

Adopting a sustainable development approach, Ela Excellence has integrated its sustainability approach, which is positioned at the heart of its growth strategy, into all its processes.

Ela Excellence has been disclosing its economic, social, and environmental performance transparently to all its stakeholders through sustainability reports every year since 2022.

As part of the existing sustainability governance model at Ela Excellence, sustainability is led by the top management body. Established with this perspective, the Sustainability Committee operates under the leadership of Özak Holding Executives and Assistant General Manager of the Facility.

The Sustainability Committee ensures the full integration of sustainability into the Ela Excellence structure, determines sustainability-related policies, implements sustainability-related projects, carries out R&D and innovation activities, and ensures coordination.

Ela Excellence takes all necessary measures to eliminate or minimize the negative impacts of its operations on the environment. It endeavors to turn the potential threats posed by environmental problems into opportunities with eco-friendly technologies and products. The energy and water resources conservation strategies developed contribute to the protection of the ecosystem. Social benefit investments are made in education and health and social responsibility projects are carried out.

Ela Excellence not only considers the principle of sustainability a slogan but also reflects it effectively in its architectural design and applications. The hotel closely follows worldwide sustainability trends and prioritizes crucial issues, such as energy efficiency, water saving, and the use of local products. Ela Excellence Resort Belek has received the sustainability and eco-friendly hotel certificates issued by the Ministry of Culture, having this comprehensive approach officially recognized.

Some of the sustainability efforts carried out at Ela Excellence Resort Belek in 2024 were as follows:

- A project to reduce invasive species was launched.
- The vegetable garden was diversified and a fertilizer tank and dosing system integrated with the garden irrigation system was installed.
- Grass seedlings were produced for St. Augustine and Zoysia.
- Training videos and slides were created.
- Plants used for landscaping purposes were produced in the hotel.
- Egg extraction and fish production were carried out from broodstock koi fish.
- Aquaponic activities were carried out to improve the water quality of fishponds.
- Drought-resistant garden plants were grown.
- Gasoline-powered machines were replaced with battery-powered machines.
- Spanish olive planting activities were initiated.
- Special events were held at Everland Kids Club on special days such as October 31 World Savings Day, January 26 International Clean Energy Day and November 20 International Children's Rights Day.

CORPORATE GOVERNANCE PRINCIPLES COMPLIANCE STATEMENT

Özak Gayrimenkul Yatırım Ortaklığı A.Ş. takes utmost care to implement the “Corporate Governance Principles of the Capital Markets Board,” which were adopted and disclosed to the public in July 2003 by the Capital Markets Board and of which the latest version was published in the attachment of Corporate Governance Communique No. II-17.1 in 2014. The Company has initiated efforts to comply with the guidelines included in the referenced principles from the date on which it decided to go public. In addition, it places emphasis on compliance with Sustainability Principles and continues to develop its organization in this direction.

The Company has adopted the entirety of the principles that are obligated by the Corporate Governance Communique to be applied. On the other hand, the Company also complies with most of the voluntary principles that are not obligatory by adopting them at the maximum. Since the Company is included in the second group under Article 5 of the Corporate Governance Communique, it is not obliged to implement the third paragraph of Principle Number 4.3.7 and the second paragraph of Principle Number 4.3.8.

Independent Members of the Board of Directors serve in more than one committee. As part of compliance with the principles, the aim is to not enable Board Members to assume roles in more than one committee. The Board of Directors consists of 6 members, 1 of whom is a woman. It continues its policy-making activities in order to comply with principle no. 4.3.9, which is based on a voluntary basis.

The Corporate Governance Committee continues its efforts to develop corporate governance practices at the Company. There has been no conflict of interest among the stakeholders to date stemming from the principles other than those being implemented already or the voluntary principles not fully complied with. Explanations regarding the voluntary principles not yet applied are additionally evaluated under the relevant sections.

“Corporate Governance Compliance Report” and “Corporate Governance Information Form” of the Company regarding 2024 are disclosed to the public within the framework of Capital Markets Board’s decision No. 2/49 dated 10.01.2019 through the Public Disclosure Platform (www.kap.org.tr). Shareholders can access “The Corporate Governance Compliance Report” of 2024 via <https://www.kap.org.tr/tr/sirket-bilgileri/ozet/1575-ozak-gayrimenkul-yatirim-ortakligi-a-s> by clicking on the heading “Corporate Governance Principles Compliance Report” and the “Corporate Governance Information Form” for 2024 by clicking on the heading “Corporate Governance” on the same website. Apart from the aforesaid headings, the Corporate Governance Compliance Report and Corporate Governance Information Form can be accessed via <https://www.kap.org.tr/tr/sirket-bilgileri/ozet/1575-ozak-gayrimenkul-yatirim-ortakligi-a-s> by doing a “Notification Inquiry.”

Furthermore, the “Corporate Governance Compliance Report” and the “Corporate Governance Information Form” of 2024 are also presented for the information of shareholders and all stakeholders at the website of the Company, in the “Investor Relations” section under the heading, “Corporate Governance.”

KEY DEVELOPMENTS AFTER THE REPORTING PERIOD

Admission of Our Company in the Turquality Subsidy Program

The 5-year Strategic Business Plan prepared for the Ela Excellence brand of our subsidiary Ela Hospitality Turizm ve Otelcilik A.Ş. within the framework of the Turquality Support Program under Article 17 of the Decree No. 2564 on Branding Supports for Foreign Currency Earning Service Sectors was submitted to the Republic of Türkiye Ministry of Trade, General Directorate of Export and our brand was included in the Turquality Support Program, the first and only most prestigious support program of our country.

The aim is to create a global image of Turkish goods and services, and the Turquality Grant Program will have positive effects on increasing the brand awareness of Ela Excellence in the tourism sector, helping the company to reach more potential guests from target markets, expand into new target markets and represent our country in the best way possible.

SUMMARY OF RELATED PARTY TRANSACTIONS REPORT

General Information

This report has been drawn up within the context of Article 10 of Corporate Governance Communique No. II-171 of the Capital Markets Board (CMB). Pursuant to the referenced article, in cases where it is estimated that the amount of the common and continuous transactions between the companies of which the shares are traded at the stock exchange as well as the subsidiaries thereof and their related parties within a single accounting period would reach a percentage more than 10% of a) the rate of this amount to the cost of sales determined based on the last annual financial statements disclosed to the public for the purchase transactions or b) the rate of this amount rate to the revenue amount determined based on the last annual financial statements disclosed to the public for the sales transactions, preparation of a report regarding the terms of the transactions and the comparison thereof with the market conditions by the Board of Directors of the relevant company has been made obligatory. The purpose of this report is to reveal that the transactions of Özak Gayrimenkul Yatırım Ortaklığı A.Ş. (Özak REIC/the Company) carried out with its related parties as defined in International Accounting Standards No. 24 (IAS 24) within the scope of the CMB legislation do not lead to any outcome against our Company when the terms thereof are disclosed provided that they are not included in the scope of trade secret and they are compared with the market conditions.

The detailed information regarding the transactions of Özak REIC and its subsidiaries carried out with their related parties during 2024 has been given in the footnote number 24 of the solo financial statements disclosed to the public in connection with our activities during 2024 and the conformity of only those transactions that exceeds the above-mentioned limit of 10% or is predicted to exceed in 2025 with the market conditions has been assessed in this Report. During the provision of the said services from/to the related parties, it is intended to add value to the Company in addition to meeting the needs of the Company and such transactions are carried out at arm's length prices.

Conclusion: Pursuant to Article 10 titled "Common and Continuous Transactions" of Communique No. II-171 on Corporate Governance of the Capital Markets Board (the CMB) published in the Official Gazette issue No. 28871 dated January 3, 2014, the Company has had in 2024 no common or continuous transaction with the related parties that exceeded 10% of a) the rate of this amount to the cost of sales determined based on the last annual financial statements disclosed to the public for the purchase transactions or b) the rate of this amount to the revenue amount determined based on the last annual financial statements disclosed to the public for the sales transactions.

However, it is expected in 2025 that:

- The amount of service sales arising from the lease of Ela Excellence Resort Hotel, an asset within the Company's portfolio, between the Company and its subsidiary Ela Hospitality Turizm ve Otelcilik A.Ş.;
- The purchase amount of the contractor services for the projects, the construction of which is ongoing between the Company and its related party İnt-Er Yapı İnşaat Turizm San. Ve Tic. A.Ş.; will be over the 10% limit. Therefore, the conditions under which transactions made with relevant Companies are disclosed and the information is provided on the conformity of these transactions with market conditions in this report. Common and continuous transactions performed with both companies are also expected to exceed the 10% limit in 2025.

INVESTOR RELATIONS

Özak REIC is committed to fulfilling all its obligations related to the protection shareholder rights with due care and diligence. The Company set up an Investor Relations Department in order to reply to shareholder queries accurately, completely and on a timely basis. (Contact email address: yatirimci.iliskileri@ozakgyo.com). The Investor Relations Department replies to all questions that are not trade secret in nature. When doing so, the Department takes into consideration the principles of equality, transparency, accountability, and responsibility while ensuring the continuous relations between the Company and the shareholders. The Department reports to the General Manager and prepares and submits regular reports concerning its ongoing activities.

Investor Relations Manager, Sibel Kırmızılar (sibel.kirmizilar@ozakgyo.com) takes charge in this department as well as Accounting Manager Yüksel Alpat, as per Capital Markets Board's Corporate Governance Communique No. II-171, Article 11/3.

The Investor Relations Department is responsible for providing shareholders and potential investors with information about the Company's activities and financial status regularly, avoiding asymmetrical information distribution, and excepting information of a confidential business and trade secret nature. The Department also manages communications between the shareholders and the Company's managers in coordination with other departments.

During the fiscal year, the Investor Relations Department performed the following:

- Introduced the Company to and increased awareness about the Company among existing and potential investment companies and intermediary institutions such as securities firms, portfolio management companies, and met the information requests from research analysts at these companies;
- Responded to shareholder requests within the time frame prescribed by the relevant laws and regulations for written and verbal information on the Company excluding information not disclosed to the public and classified as trade secrets;

- Ensured that the database and records related to the shareholders are kept in a sound, up-to-date, and regular manner;
- Ensured bidirectional information flow by serving as a bridge between the shareholders and the Company's senior management and the Board of Directors;
- Provided reports to relevant departments and senior management with respect to capital market developments and the stock performance;
- Fulfilled all the public disclosure obligations pursuant to relevant laws and regulations;
- Held annual Ordinary and Extraordinary General Assembly meetings electronically and physically without any problems,
- Updated the various communication tools, such as the website, annual report, investor presentations, investor bulletins, corporate films, and the like regularly in order to provide shareholders with accurate, quick and complete information related to Özak REIC.

13 online and in-person meetings were held with portfolio managers and research analysts during the year. During these meetings, the Company's present and future projects were introduced in detail, and information was provided on financial figures.

All questions of shareholders, excluding non-public, confidential and trade secret information, received by the Investor Relations Department via telephone and e-mail during the reporting period were answered. 91 public announcements including 25 special situation disclosures were made throughout 2024 in accordance with the Capital Markets Legislation.

Stock performance and market value

Özak REIC stocks have been traded on Borsa Istanbul (BIST) under the ticker OZKGY since February 16, 2012. The paid-in capital of the Company amounts to TL 1,456,000,000 consisting of 1,456,000,000 shares each having a nominal value of TL 1.

Özak REIC's market value amounted to TL 20,369,440,000 as of December 31, 2024. The total trading volume of the Company's shares in 2024 amounted to TL 20,167,960,210.

Özak REIC's shares are traded on the Stars Market of Borsa Istanbul.

RISK MANAGEMENT

Assessment of Risks by the Board of Directors

The Company aims to use the debt-equity balance in the most efficient manner on one hand while trying to ensure continuity of its operations on the other by means of risk management. The Early Detection of Risk Committee carries out studies for the purpose of early detecting the risks which may jeopardize the existence, the development, and the continuity of the Company, taking the necessary measures for the detected risks and managing the risks. The principal risks exposed by our Company are monitored under four main groups namely investment risk, strategic and external environment risks, financial risks, and operational risks.

The Company intends to maintain a specific balance between tourism investments, rentable real estate, and development projects, thus allowing it to have a strong cash flow in addition to benefiting from high development profits and growth potential, which could be provided by the development projects. Productivity and liquidity principles are looked after always for the portfolio of the Company. For the real estate assets included in the portfolio of which the values decreased, measures intended to increase the proceeds thereof are taken and sales possibilities related thereto are assessed, if necessary. The cash and the security portfolio are managed in a professional manner actively while always maintaining the liquidity in a sound manner. In terms of investments, it is always intended to have a return higher than the alternative investment opportunities and the resource cost.

The Early Detection of Risk Committee convenes once every two months and evaluates the situation and informs the Board of Directors of threats, if any, and their remedies. In this context, the Company's risk management systems are revised at least once a year. The committee held six meetings in 2024 and submitted its meeting minutes to the Board of Directors. The Company's risk management systems were revised at meeting number 2024/06 dated December 31, 2024.

Recommendations submitted by the Committee against the risks identified in the report are the implementations already conducted by the Company. As also stated in the conclusion of the report, the Company has no risk that may jeopardize the existence, development, and continuity of the Company. Accordingly, it was resolved that a policy would be implemented against possible risks to arise in the future under risk management according to the recommendations of the relevant committee.

Internal Audit Mechanism

Reviewing and concluding the complaints communicated to the Company concerning the Company's accounting and internal control systems as well as independent audit processes and establishing the methods and criteria to be implemented for handling the communications of the Company's employees with respect to accounting, reporting, internal control, and independent audit processes under the confidentiality principle are included in the duties of the committee in charge of auditing. The internal control function at the Company is performed under the supervision of the Financial Affairs and Finance Department as well as audited by the Internal Audit Department of Özak Holding A.Ş. Their findings are reported to the senior management and the Board of Directors.

The main goal of internal control is to ensure that the internal controller and the system established provides a reasonable assurance for the management in achieving the Company's goals in three core areas as the activities are being realized.

The first core area intended for reasonable assurance is related to operations and covers guaranteeing effectiveness and efficiency of operations including operational and financial performance goals and protection of the assets against losses. The second one is related to reporting and covers the preparation of internal, external, financial, and non-financial reports in a reliable, transparent, and timely manner, as stipulated in the principles and rules of regulatory authorities and standard-setting bodies or corporate policies. The third one is related to regulatory compliance and covers the compliance with any and all laws, regulations, communique, and other arrangements as well as internal policies and procedures that the Company is subject to.

MAJOR SERVICE PROVIDERS

Independent Audit Firm

BDO Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.

Tax Consultant

MESA Yeminli Mali Müşavirlik Ltd. Şti.

Real Estate Valuation Firms Providing Services in 2024

Terra Gayrimenkul Değerleme ve Danışmanlık A.Ş.
Net Kurumsal Gayrimenkul Değerleme ve Danışmanlık A.Ş.

Operating Firms Providing Services in 2024

Ela Hospitality Turizm ve Otelcilik A.Ş.
Akyön Mülk Yönetim Hizmetleri A.Ş.
İnt-Er Yapı İnşaat Turizm Sanayi ve Ticaret A.Ş.

Explanation on Conflicts of Interest between Service Providers and the Company

The Company observes the applicable regulations of the capital markets and takes necessary measures to prevent potential conflicts of interest in designating its service providers. There is no conflict of interest between the Company and the aforementioned service providers that have emerged during or after the provision of services.

FORWARD-LOOKING STATEMENTS

Certain sentences contained herein may be construed as “forward-looking” statements. Such expressions more often than not are denoted via words such as “expect,” “predict,” “believe,” “potential” “plan,” “aim,” “may,” “will” or any other term implying uncertainty and ambiguity of future events. The forward-looking statements are based on our current expectations, estimates, and assumptions, and are inherently exposed to specific risks and improbabilities. Özak REIC purports that the expectations reflected on the forward-looking statements are deemed reasonable at this time, but actual results could differ materially from those originally projected or assumed. Therefore, Özak REIC assumes no obligation to update or revise its forward-looking statements.

CONTACT INFORMATION

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Büyükyalı Sales Office

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Web: www.buyukyali.com

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Email: 4441352@elaesort.com
Web: www.elaesort.com

Özak Göktürk Sales Office

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Web: www.ozakgyo.com

Özak Dragos Sales Office

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