AKİŞ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.

CDP Corporate Questionnaire 2026

Word version

Important: this export excludes unanswered questions
This document is an export of your organization's CDP questionnaire response. It contains all data points for questions that are answered or in progress. There may be questions or data points that you have been requested to provide, which are missing from this document because they are currently unanswered. Please note that it is your responsibility to verify that your questionnaire response is complete prior to submission. CDP will not be liable for any failure to do so.
Read full terms of disclosure

.

09/15/2026, 10:31 am

Contents

C1. Introduction 8

(1.1) In which language are you submitting your response? 8

(1.2) Select the currency used for all financial information disclosed throughout your response. 8

(1.3) Provide an overview and introduction to your organization. 8

(1.4) State the end date of the year for which you are reporting data. For emissions data, indicate whether you will be providing emissions data for past reporting years. 9

(1.4.1) What is your organization's annual revenue for the reporting period? 9

(1.5) Provide details on your reporting boundary. 9

(1.6) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)? 10

(1.7) Select the countries/areas in which you operate. 11

(1.15) Which real estate and/or construction activities does your organization engage in? 12

(1.24) Has your organization mapped its value chain? 12

(1.24.1) Have you mapped where in your direct operations or elsewhere in your value chain plastics are produced, commercialized, used, and/or disposed of? 13

C2. Identification, assessment, and management of dependencies, impacts, risks, and opportunities 14

(2.1) How does your organization define short-, medium-, and long-term time horizons in relation to the identification, assessment, and management of your environmental dependencies, impacts, risks, and opportunities? 14

(2.2) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts? 16

(2.2.1) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities? 16

(2.2.2) Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities. 16

(2.2.7) Are the interconnections between environmental dependencies, impacts, risks and/or opportunities assessed? 20

(2.3) Have you identified priority locations across your value chain? 21

(2.4) How does your organization define substantive effects on your organization? 22

(2.5) Does your organization identify and classify potential water pollutants associated with its activities that could have a detrimental impact on water ecosystems or human health? 31

C3. Disclosure of risks and opportunities 33

(3.1) Have you identified any environmental risks which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future? 33

(3.1.1) Provide details of the environmental risks identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future. 34
(3.1.2) Provide the amount and proportion of your financial metrics from the reporting year that are vulnerable to the substantive effects of environmental risks. 66
(3.2) Within each river basin, how many facilities are exposed to substantive effects of water-related risks, and what percentage of your total number of facilities does this represent? 69
(3.3) In the reporting year, was your organization subject to any fines, enforcement orders, and/or other penalties for water-related regulatory violations? 70
(3.5) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)? 71
(3.5.4) What is your strategy for complying with the systems you are regulated by or anticipate being regulated by? 71
(3.6) Have you identified any environmental opportunities which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future? 72
(3.6.1) Provide details of the environmental opportunities identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future. 72
(3.6.2) Provide the amount and proportion of your financial metrics in the reporting year that are aligned with the substantive effects of environmental opportunities. 86

C4. Governance 90

(4.1) Does your organization have a board of directors or an equivalent governing body? 90
(4.1.1) Is there board-level oversight of environmental issues within your organization? 91
(4.1.2) Identify the positions (do not include any names) of the individuals or committees on the board with accountability for environmental issues and provide details of the board's oversight of environmental issues. 91
(4.2) Does your organization's board have competency on environmental issues? 96
(4.3) Is there management-level responsibility for environmental issues within your organization? 97
(4.3.1) Provide the highest senior management-level positions or committees with responsibility for environmental issues (do not include the names of individuals). 98
(4.5) Do you provide monetary incentives for the management of environmental issues, including the attainment of targets? 106
(4.5.1) Provide further details on the monetary incentives provided for the management of environmental issues (do not include the names of individuals). 107
(4.6) Does your organization have an environmental policy that addresses environmental issues? 113
(4.6.1) Provide details of your environmental policies. 113
(4.10) Are you a signatory or member of any environmental collaborative frameworks or initiatives? 118
(4.11) In the reporting year, did your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may (positively or negatively) impact the environment? 119
(4.11.2) Provide details of your indirect engagement on policy, law, or regulation that may (positively or negatively) impact the environment through trade associations or other intermediary organizations or individuals in the reporting year. 120

(4.12) Have you published information about your organization's response to environmental issues for this reporting year in places other than your CDP response? 124

(4.12.1) Provide details on the information published about your organization's response to environmental issues for this reporting year in places other than your CDP response. Please attach the publication. 124

C5. Business strategy 134

(5.1) Does your organization use scenario analysis to identify environmental outcomes? 134

(5.1.1) Provide details of the scenarios used in your organization's scenario analysis. 134

(5.1.2) Provide details of the outcomes of your organization's scenario analysis. 144

(5.2) Does your organization's strategy include a climate transition plan? 146

(5.3) Have environmental risks and opportunities affected your strategy and/or financial planning? 149

(5.3.1) Describe where and how environmental risks and opportunities have affected your strategy. 149

(5.3.2) Describe where and how environmental risks and opportunities have affected your financial planning. 153

(5.4) In your organization's financial accounting, do you identify spending/revenue that is aligned with your organization's climate transition? 154

(5.4.1) Quantify the amount and percentage share of your spending/revenue that is aligned with your organization's climate transition. 155

(5.5) Does your organization invest in research and development (R&D) of low-carbon products or services related to your sector activities? 157

(5.9) What is the trend in your organization's water-related capital expenditure (CAPEX) and operating expenditure (OPEX) for the reporting year, and the anticipated trend for the next reporting year? 157

(5.10) Does your organization use an internal price on environmental externalities? 158

(5.11) Do you engage with your value chain on environmental issues? 159

(5.11.1) Does your organization assess and classify suppliers according to their dependencies and/or impacts on the environment? 160

(5.11.2) Does your organization prioritize which suppliers to engage with on environmental issues? 161

(5.11.5) Do your suppliers have to meet environmental requirements as part of your organization's purchasing process? 161

(5.11.6) Provide details of the environmental requirements that suppliers have to meet as part of your organization's purchasing process, and the compliance measures in place. 162

(5.11.7) Provide further details of your organization's supplier engagement on environmental issues. 164

(5.11.9) Provide details of any environmental engagement activity with other stakeholders in the value chain. 166

C6. Environmental performance - Consolidation approach 169

(6.1) Provide details on your chosen consolidation approach for the calculation of environmental performance data. 169

C7. Environmental performance - Climate change 171

(7.1) Is this your first year of reporting emissions data to CDP? 171
(7.1.1) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data? 171
(7.1.2) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year? 171
(7.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions. 172
(7.3) Describe your organization's approach to reporting Scope 2 emissions. 172
(7.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are excluded from your disclosure of climate-related data? 173
(7.5) Provide your base year and base year emissions. 173
(7.6) What were your organization's gross global Scope 1 emissions in metric tons CO2e? 182
(7.7) What were your organization's gross global Scope 2 emissions in metric tons CO2e? 183
(7.8) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions. 184
(7.9) Indicate the verification/assurance status that applies to your reported emissions. 196
(7.9.1) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements. 196
(7.9.2) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements. 197
(7.9.3) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements. 200
(7.10) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year? 201
(7.10.1) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year. 201
(7.10.2) Are your emissions performance calculations in 7.10 and 7.10.1 based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure? 208
(7.12) Does your organization have significant land sector activities in its operations or value chain? 208
(7.13) Does your organization choose to account for and report technological CO2 removals or captured CO2 with geologic storage, or have you done so in previous years? 208
(7.15) Does your organization break down its Scope 1 and/or Scope 2 emissions by greenhouse gas type? 208
(7.15.1) Break down your total gross global Scope 1 and Scope 2 emissions by greenhouse gas type and provide the source of each used global warming potential (GWP). 209
(7.16) Break down your total gross global Scope 1 and 2 emissions by country/area. 213
(7.17) Indicate which gross global Scope 1 emissions breakdowns you are able to provide. 213
(7.17.1) Break down your total gross global Scope 1 emissions by business division. 213
(7.17.2) Break down your total gross global Scope 1 emissions by business facility. 214

(7.17.3) Break down your total gross global Scope 1 emissions by business activity. 215
(7.20) Indicate which gross global Scope 2 emissions breakdowns you are able to provide. 216
(7.20.1) Break down your total gross global Scope 2 emissions by business division. 216
(7.20.2) Break down your total gross global Scope 2 emissions by business facility. 216
(7.22) Break down your gross Scope 1 and Scope 2 emissions between your consolidated accounting group and other entities included in your response. 217
(7.23) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response? 218
(7.29) What percentage of your total operational spend in the reporting year was on energy? 218
(7.30) Select which energy-related activities your organization has undertaken. 218
(7.30.1) Report your organization's energy consumption totals (excluding feedstocks) in MWh. 219
(7.30.6) Select the applications of your organization's consumption of fuel. 221
(7.30.7) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type. 221
(7.30.9) Provide details on the electricity, heat, steam, and cooling your organization has generated and consumed in the reporting year. 226
(7.30.14) Provide a breakdown by country/area of your electricity/heat/steam/cooling consumption in the reporting year. 228
(7.45) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations. 229
(7.52) Provide any additional climate-related metrics relevant to your business. 233
(7.53) Did you have an emissions target that was active in the reporting year? 234
(7.53.1) Provide details of your absolute emissions targets and progress made against those targets. 234
(7.53.2) Provide details of your emissions intensity targets and progress made against those targets. 287
(7.54) Did you have any other climate-related targets that were active in the reporting year? 297
(7.54.1) Provide details of your targets to increase or maintain low-carbon energy consumption or production. 297
(7.54.2) Provide details of any other climate-related targets, including methane reduction targets. 303
(7.55) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases. 308
(7.55.1) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings. 309
(7.55.2) Provide details on the initiatives implemented in the reporting year in the table below. 309
(7.55.3) What methods do you use to drive investment in emissions reduction activities? 322
(7.72) Does your organization assess the life cycle emissions of new construction or major renovation projects? 323
(7.74) Do you classify any of your existing goods and/or services as low-carbon products? 324

(7.74.1) Provide details of your products and/or services that you classify as low-carbon products. ... 324
(7.76) Does your organization manage net zero carbon buildings? ... 330
(7.77) Did your organization complete new construction or major renovations projects designed as net zero carbon in the last three years? ... 330
(7.78) Explain your organization's plan to manage, develop or construct net zero carbon buildings, or explain why you do not plan to do so. ... 331
(7.79) Has your organization retired any project-based carbon credits within the reporting year? ... 331
(7.79.1) Provide details of the project-based carbon credits retired by your organization in the reporting year. ... 331

C9. Environmental performance - Water security ... 334

(9.1) Are there any exclusions from your disclosure of water-related data? ... 334
(9.2) Across all your operations, what proportion of the following water aspects are regularly measured and monitored? ... 334
(9.2.2) What are the total volumes of water withdrawn, discharged, and consumed across all your operations, how do they compare to the previous reporting year, and how are they forecasted to change? ... 341
(9.2.4) Indicate whether water is withdrawn from areas with water stress, provide the volume, how it compares with the previous reporting year, and how it is forecasted to change. ... 345
(9.2.7) Provide total water withdrawal data by source. ... 347
(9.2.8) Provide total water discharge data by destination. ... 350
(9.2.9) Indicate the highest level to which your wastewater is treated (either by your organization or a third party) before being discharged to the environment. ... 352
(9.3) In your direct operations and upstream value chain, what is the number of facilities where you have identified substantive water-related dependencies, impacts, risks, and opportunities? ... 355
(9.3.1) For each facility referenced in 9.3, provide coordinates, water accounting data, and a comparison with the previous reporting year. ... 356
(9.3.2) For the facilities in your direct operations referenced in 9.3.1, what proportion of water accounting data has been third party verified? ... 364
(9.5) Provide a figure for your organization's total water withdrawal efficiency. ... 367
(9.13) Do any of your products contain substances classified as hazardous by a regulatory authority? ... 368
(9.14) Do you classify any of your current products and/or services as low water impact? ... 368
(9.15) Indicate whether you have targets relating to water pollution, water withdrawals, WASH, or other water-related categories. ... 369
(9.15.1) Provide details of your water-related targets and the progress made. ... 370

C10. Environmental performance - Plastics ... 378

(10.1) Do you have plastics-related targets? ... 378
(10.2) Indicate whether your organization engages in the following activities. ... 379
(10.6) Provide the total weight of waste generated by the plastic you produce, commercialize, use and/or process and indicate the end-of-life management pathways. ... 381

C11. Environmental performance - Biodiversity 383
(11.2) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments? 383
(11.3) Does your organization use biodiversity indicators to monitor performance across its activities? 383
(11.4) Does your organization have activities located in or near to areas important for biodiversity in the reporting year? 383
C13. Further information & sign off 387
(13.1) Indicate if any environmental information included in your CDP response (not already reported in 7.9.1/2/3, 8.9.1/2/3/4, and 9.3.2) is verified and/or assured by a third party? 387
(13.1.1) Which data points within your CDP response are verified and/or assured by a third party, and which standards were used? 387
(13.2) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored. 388
(13.3) Provide the following information for the person that has signed off (approved) your CDP response. 389
(13.4) Please indicate your consent for CDP to share contact details with the Pacific Institute to support content for its Water Action Hub to facilitate collective action in priority basins. 389

C1. Introduction

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

Select from:

☑ English

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

Select from:

☑ TRY

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

(1.3.2) Organization type

Select from:

☑ Publicly traded organization

(1.3.3) Description of organization

Founded in 2005, Akiş REIT has drawn on Akkök Holding's experience and expertise in the real estate sector, one of its strategic business lines, through numerous projects over the years and continues to leverage this know-how in its new investments. Following its application to the Capital Markets Board, Akiş REIT obtained Real Estate Investment Trust status on May 18, 2012, and began trading on Borsa İstanbul on January 9, 2013. Guided by the principle, "Your happiness is at the core of everything we do," Akiş REIT aims to develop high-quality projects that stand out in the real estate industry. Following the significant success of Akbatı Shopping Mall, which opened in Esenyurt in 2011, Akiş REIT further expanded its portfolio with the completion of Akasya Shopping Mall in Acıbadem in 2014. Following its merger with SAF REIT in 2017, Akiş REIT further strengthened its position in the real estate industry. Pioneering an alternative approach to shopping mall investments among real estate investment trusts in Türkiye, Akiş REIT expanded into street retail. Its operational real estate asset in this segment is the Erenköy Apartment on Bağdat Avenue, which opened in 2021 and is leased to the Boyner brand. One of the key drivers of Akiş REIT's growth in the coming period is the Sahrayıcedit Project, announced at the end of 2024. Construction of the first two phases of this predominantly residential, mixed-use project, which will be developed on an area of approximately 100,000 square meters, will commence following receipt of the necessary building permits. As part of its sustainability management approach, Akiş REIT carefully evaluates the economic, environmental, and social impacts of its operations. In line with its defined priorities, the Company aims to continuously improve its sustainability performance and foster sustainability awareness both within the organization and across its value chain. Akiş REIT's strong sustainability performance is also reflected in assessments conducted by leading national and international organizations. For 20 years, Akiş REIT has pursued a

vision of creating distinctive spaces and solutions through sustainable and innovative approaches, in the right locations and at the right time. By closely monitoring dynamic developments in the industry and broader socioeconomic trends, the Company will continue to develop projects with innovation at their core.
[Fixed row]

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

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

[Fixed row]

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

4459664950

(1.5) Provide details on your reporting boundary.

	Is your reporting boundary for your CDP disclosure the same as that used in your financial statements?
	Select from: ☑ Yes

[Fixed row]

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

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

ISIN code - equity

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

CUSIP number

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

Ticker symbol

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

AKSGY

SEDOL code

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ No

LEI number

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ Yes

(1.6.2) Provide your unique identifier

789000E8HRSI0VGVLY65

D-U-N-S number

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ No

Other unique identifier

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ No
[Add row]

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

Select all that apply

☑ Türkiye

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

Select all that apply

☑ New construction or major renovation of buildings

☑ Buildings management

(1.24) Has your organization mapped its value chain?

(1.24.1) Value chain mapped

Select from:

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

(1.24.2) Value chain stages covered in mapping

Select all that apply

☑ Upstream value chain

☑ Downstream value chain

(1.24.3) Highest supplier tier mapped

Select from:

☑ Tier 2 suppliers

(1.24.4) Highest supplier tier known but not mapped

Select from:

☑ Tier 3 suppliers

(1.24.7) Description of mapping process and coverage

Akiş REIT maps and manages its value chain by identifying key stakeholder groups, including suppliers, service providers, tenants, and business partners, and evaluating their sustainability performance through structured assessment and monitoring processes. Supplier and Service Provider Assessment: Akiş REIT evaluates suppliers and service providers through a grading system covering commercial, operational, and sustainability criteria. Performance is regularly monitored, and relationships may be reassessed where minimum expectations are not met or sufficient improvement is not demonstrated. Responsible Procurement: Through its subsidiary Akyaşam, Akiş REIT implements responsible procurement practices in line with its Sustainable Procurement Policy. Procurement processes are assessed against predefined ESG criteria alongside operational and commercial requirements. Tenant Engagement and Energy Monitoring: Akiş REIT monitors tenant energy consumption and conducts outlier analyses among tenants in similar sectors to identify performance trends and improvement opportunities. Where appropriate, site visits and recommendations support energy efficiency and reduced consumption. ESG Performance Monitoring: Through its collaboration with Greendeks, the sustainability product of Kredi Kayıt Bürosu, Akiş REIT has established an infrastructure to measure the ESG performance of tenants, suppliers, and business partners. The Company plans to calculate sustainability scores for approximately 30 business partners initially. These scores will support data-driven actions to improve sustainability performance, reduce the sector's carbon footprint, and strengthen value chain responsibility. Critical Supplier Audits: Akiş REIT is initiating a separate project to audit critical suppliers against its Supplier Code of Conduct, strengthening oversight of responsible business expectations. The Company aims to audit all critical suppliers by 2030. Food Safety and Hygiene Audits: In 2025, food safety and hygiene audits were conducted every six months at food and beverage establishments in the shopping malls, in accordance with Law No. 5996. Experienced Food Engineers assessed food safety compliance, hygiene, and food preparation, service, and storage practices. Identified non-conformities were communicated to the establishments, and corrective actions were monitored.
[Fixed row]

(1.24.1) Have you mapped where in your direct operations or elsewhere in your value chain plastics are produced, commercialized, used, and/or disposed of?

(1.24.1.1) Plastics mapping

Select from:

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

(1.24.1.2) Value chain stages covered in mapping

Select all that apply

☑ End-of-life management

(1.24.1.4) End-of-life management pathways mapped

Select all that apply

☑ Recycling
[Fixed row]

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

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

Short-term

(2.1.1) From (years)

0

(2.1.3) To (years)

1

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

In the short term, assessments are based on the direct impacts on operational continuity, cash flow, and performance indicators. Sustainability-related risks and opportunities that may arise during this period may include factors such as regulatory changes, fluctuations in energy and resource costs, shifts in stakeholder expectations, supply chain disruptions, and operational disruptions. Changes in the expectations of investors and lending institutions are also considered as a contextual factor in the assessment of short-term risks and opportunities. Short-term analyses focus on maintaining risks at manageable levels through existing control mechanisms and limiting immediate financial impacts.

Medium-term

(2.1.1) From (years)

1

(2.1.3) To (years)

5

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

Medium-term assessments are conducted considering the impacts on adaptation capacity, investment plans, and competitive advantages. During this period, sustainability-related risks and opportunities include factors such as changes in the regulatory landscape, carbon costs, energy transition, evolving social expectations, technological adaptation, and the impact of ESG performance on access to finance. Opportunities such as inclusion in sustainability indices and improvements in CDP scores are prioritized during this period, as they may have a tangible impact on the investor base and borrowing costs over the medium term. Within this framework, the Company aims to mitigate risks and capitalize on opportunities through policy development, technology investments, efficiency projects, and business model improvements. We define the medium term as the period up to 2030, during which climate-related risks and opportunities are expected to increasingly influence portfolio resilience, operational performance, investment decisions, and transition planning. Key priorities include reducing absolute Scope 1 and Scope 2 GHG emissions by 30% and 35%, respectively, increasing resource efficiency and electrification, strengthening circular economy and nature-related practices, expanding tenant ESG assessments and green leases, and securing sustainable and green financing where financing needs arise.

Long-term

(2.1.1) From (years)

5

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

Select from:

☑ Yes

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

In the long term, sustainability-related risks are expected to have more structural and systemic impacts. Physical risks related to climate change, changes in market structures, demographic shifts, urbanization trends, and the evolution of the regulatory landscape are considered within this context. Accordingly, the Company adopts a proactive and forward-looking approach to risk management, aiming to develop resilient business models, align its asset portfolio with long term sustainability criteria, and manage environmental, social and governance impacts in an integrated manner. We define the long term as the period from 2030 onwards, during which climate-related risks and opportunities are expected to increasingly influence portfolio resilience, asset value, financial performance, and strategic decision-making. Akiş REIT integrates climate considerations into corporate strategy, governance, investment decisions, and enterprise risk management, supported by established processes for risk identification, assessment, prioritization, monitoring, and financial impact evaluation. Board-level oversight ensures that climate considerations are reflected in strategic decisions and resource allocation. In line with TSRS 1 and TSRS 2, the Company continues to strengthen climate-related disclosures, scenario analysis, and financial impact assessments to support its decarbonization and climate resilience objectives.
[Fixed row]

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

	Process in place	Dependencies and/or impacts evaluated in this process
	Select from: ☑ Yes	*Select from:* ☑ Both dependencies and impacts

[Fixed row]

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

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

[Fixed row]

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

Row 1

(2.2.2.1) Environmental issue

Select all that apply

☑ Climate change

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

Select all that apply

☑ Dependencies

☑ Impacts

☑ Risks

☑ Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply

☑ Direct operations

☑ Upstream value chain

☑ Downstream value chain

(2.2.2.4) Coverage

Select from:

☑ Full

(2.2.2.5) Supplier tiers covered

Select all that apply

☑ Tier 1 suppliers

☑ Tier 2 suppliers

(2.2.2.7) Type of assessment

Select from:

☑ Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:

☑ More than once a year

(2.2.2.9) Time horizons covered

Select all that apply

☑ Short-term

☑ Medium-term

☑ Long-term

(2.2.2.10) Integration of risk management process

Select from:

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

(2.2.2.11) Location-specificity used

Select all that apply

☑ Local

☑ National

(2.2.2.12) Tools and methods used

Enterprise Risk Management

☑ Enterprise Risk Management

International methodologies and standards

☑ ISO 14001 Environmental Management Systems

Databases

☑ Nation-specific databases, tools, or standards, please specify :Türkiye Sustainability Reporting Standards (TSRS 1 and TSRS 2)

☑ Regional government databases, please specify :Istanbul Metropolitan Municipality (İBB) climate and environmental data, climate action plans, monitoring reports and risk assessments Meteorological Service of the 1st Region (MGM) Istanbul meteorological observations and official climate statistics

Other

☑ External consultants

☑ Materiality assessment

☑ Partner and stakeholder consultation/analysis

☑ Scenario analysis

(2.2.2.15) Risk types and criteria considered

Acute physical

☑ Heat wave

Chronic physical

☑ Changing precipitation patterns and types (rain, hail, snow/ice)

☑ Changing temperature (air, freshwater, marine water)

☑ Increased ecosystem vulnerability

Market

☑ Changing customer behavior

Technology

☑ Transition to lower emissions technology and products

(2.2.2.16) Partners and stakeholders considered

Select all that apply

☑ NGOs

☑ Customers

☑ Regulators

☑ Local communities

☑ Employees
☑ Investors
☑ Suppliers
☑ Other, please specify **:Visitors & tenants**

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

Select from:
☑ Yes

(2.2.2.18) Further details of process

In 2025, Akiş REIT conducted a Double Materiality Assessment (DMA) to systematically identify, assess, and prioritize environmental dependencies, impacts, risks, and opportunities across its value chain. The assessment covered upstream activities, own operations, and downstream activities and was aligned with ESRS 1, ESRS 2, EFRAG IG 1, and GRI 3. The process began with the identification of relevant sustainability topics, considering regulatory requirements, sector-specific standards, stakeholder expectations, and the relevance of each topic to the business model. Environmental dependencies, impacts, risks, and opportunities were assessed from both impact materiality and financial materiality perspectives. Impact materiality assessments considered scale, scope, irremediability, and likelihood, while financial materiality assessments evaluated potential effects on rental income, occupancy rates, operating expenses, capital expenditures, asset values, and financing costs across short-, medium-, and long-term time horizons. Stakeholder engagement was an integral part of the process. Surveys and consultations were conducted with employees, tenants, suppliers, business partners, public institutions, NGOs, academia, investors, analysts, financial institutions, and senior management. The findings were supplemented by peer benchmarking, sector analyses, regulatory developments, and external sustainability trends. The assessment results were consolidated into a double materiality matrix and validated through cross-functional workshops involving sustainability, risk, finance, asset management, and shopping mall management teams. Material environmental topics identified include climate change adaptation and resilience, energy management and low-carbon transition, water and wastewater management, resource use and circular economy, waste management, green buildings, biodiversity-related impacts, and responsible supply chain practices. The environmental dependencies, impacts, risks, and opportunities identified through the assessment are integrated into Akiş REIT's Enterprise Risk Management (ERM) framework. Board-level oversight is provided through the Corporate Governance Committee and Risk Committee, ensuring that climate- and sustainability-related considerations are incorporated into strategic decision-making and resource allocation. The assessment outputs support strategic planning, capital allocation, climate risk management, target setting, and sustainability reporting, contributing to portfolio resilience, asset value protection, and long-term business performance.
[Add row]

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

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

Select from:

☑ Yes

(2.2.7.2) Description of how interconnections are assessed

In 2025, Akiş REIT continued to consider climate change a principal risk that could affect multiple areas of the business and further strengthened its risk management approach through its first Double Materiality Assessment (DMA), aligned with TSRS and ESRS and integrated with the Company's Enterprise Risk Management (ERM) framework and Risk Inventory Framework. Akiş REIT maintains policies and procedures for the timely identification, assessment, monitoring, and management of material risks and their integration into the Company's overall risk management processes. Climate-related risks and opportunities are included within the scope of the Risk Inventory Framework, related processes, and reporting. Through its TSRS reporting and enhanced DMA process, the Company further strengthened its ability to translate material non-financial risks and opportunities into financial considerations and assess their potential implications for business performance, investment planning, and resource allocation. The DMA assesses environmental dependencies, impacts, risks, and opportunities (IROs), including those related to climate change, energy consumption, water resources, resource use, the circular economy, and waste management. These IROs are evaluated across the value chain and over different time horizons, considering their potential implications for asset performance, operational continuity, resource availability, regulatory exposure, stakeholder expectations, and long-term portfolio resilience. Climate- and nature-related considerations are assessed collectively to identify potential interdependencies, synergies, and trade-offs. A top-down assessment approach is applied across the Company to enhance understanding of key risks and their potential financial impacts. Where material risks are identified, they are escalated through the Company's governance structure. Based on the nature and severity of identified risks, management determines appropriate responses, including mitigation, adaptation, transfer, acceptance, or control measures. Oversight is provided by the Board of Directors, Corporate Governance Committee, and Risk Committee. The outcomes of the DMA and risk assessments are incorporated into strategic decision-making, investment planning, resource allocation, and sustainability reporting. Continuous monitoring and periodic reassessment support the Company's ability to respond to evolving climate and environmental risks and opportunities, strengthen resilience, and contribute to long-term value creation.
[Fixed row]

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

(2.3.1) Identification of priority locations

Select from:
☑ Yes, we have identified priority locations

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

Select all that apply
☑ Direct operations
☑ Upstream value chain
☑ Downstream value chain

(2.3.3) Types of priority locations identified

Sensitive locations

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

(2.3.4) Description of process to identify priority locations

In 2025, Akiş REIT assessed nature-related dependencies, impacts, risks, and opportunities (IROs) as part of its sustainability and risk management processes in line with TSRS. The assessment considers ecological sensitivity, ecosystem conditions, water-related risks, and the potential interaction of the Company's assets with surrounding natural systems, while also considering relevant locations across its value chain. As part of this assessment, Akiş REIT evaluated its key operational assets, including Akasya and Akbatı shopping malls, Erenköy Apartment, and development land plots, considering their geographical context and potential exposure to nature-related risks. The Company's operational locations are primarily situated in urban areas of Istanbul, Türkiye. Based on the Company's current assessments, these locations are not identified as areas requiring priority attention in terms of significant nature-related risks. The Company has also conducted location-based water risk assessments using the WRI Aqueduct Water Risk Atlas to evaluate potential water-related risks associated with its operational locations. The assessments indicate that Akiş REIT's operational locations are primarily located in urban areas and are not currently exposed to significant location-based water risks requiring priority attention. Nevertheless, Akiş REIT recognizes that urban ecosystems, green spaces, landscaped areas, parks, gardens, event plazas, and surrounding water resources may create nature-related dependencies and impacts, despite the relatively small scale of these areas. Akiş REIT maintains operational control over its head office building and shopping malls and considers the management of green areas surrounding its properties within the scope of its environmental management practices. The Company also provides services for certain green areas neighbouring its premises that are owned by the municipality. As part of its TSRS-aligned approach, Akiş REIT continues to monitor relevant environmental indicators and evaluate location-based nature and water-related risks to strengthen its understanding of nature-related dependencies, impacts, risks, and opportunities. The outcomes of these assessments support decision-making related to biodiversity conservation, resource efficiency, climate resilience, and sustainable asset management.

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

Select from:

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

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

List of priority locations for Akiş REIT.pdf
[Fixed row]

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

Risks

(2.4.1) Type of definition

Select all that apply

☑ Qualitative

☑ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☑ Direct operating costs

(2.4.3) Change to indicator

Select from:

☑ % increase

(2.4.4) % change to indicator

Select from:

☑ 1-10

(2.4.6) Metrics considered in definition

Select all that apply

☑ Frequency of effect occurring

☑ Time horizon over which the effect occurs

☑ Likelihood of effect occurring

☑ Other, please specify :Magnitude of potential financial impacts

(2.4.7) Application of definition

Akiş REIT owns and manages shopping malls and is dependent on electricity to support energy-intensive operations, particularly HVAC and lighting systems. Accordingly, access to reliable, cost-effective, and lower-carbon electricity represents a relevant climate-related opportunity, with the potential to reduce operating costs and strengthen energy supply resilience. Akiş REIT continues to invest in on-site renewable energy generation, with rooftop solar panels at Akbatı and Akasya contributing to common area electricity consumption and reducing reliance on externally sourced electricity. Climate-related risks are assessed within a multi-dimensional framework considering financial impacts as well as effects on the business model, value chain, operational continuity, asset performance, and long-term resilience. Financial impacts assessed include potential revenue losses, increases in operating and capital expenditures, borrowing costs, and asset value impacts. Using 2025 as the baseline year, total energy costs at Akasya and Akbatı represent 2.1% of EBITDA. For financial materiality purposes, recurring impacts of 2.5% or more of EBITDA and one-off impacts of 7% or more are considered material. Scenario analysis indicates that energy price increases may have a more pronounced impact under the Delayed Transition scenario, while impacts remain comparatively limited but require monitoring under the Net Zero 2050 pathway. Rising-temperature risks are assessed using projected increases in cooling degree days under NGFS scenarios. Under the Net Zero 2050 pathway, the impact on EBITDA remains between 0.221% and 0.352% between 2030 and 2050. Under the Current Policies (Stressed) pathway, the impact may increase to 4.253% by 2050, reaching a financially material level. Water-related risks and potential supply disruptions are also assessed. Under the Stressed Scenario, combined operating cost and potential revenue impacts may exceed the Company's materiality threshold. Disasters and extraordinary events are assessed for their potential impact on operational continuity, rental income, and repair costs; a 25-day closure could result in an impact equivalent to ~7.3% of EBITDA, increasing to ~ 26.3% for a 90-day closure. Climate-related R&Os are integrated into Akiş REIT's Risk Inventory Framework and regularly monitored through established risk management and governance processes to support decision-making, investment planning, and long-term resilience.

Opportunities

(2.4.1) Type of definition

Select all that apply

☑ Qualitative

☑ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☑ Direct operating costs

(2.4.3) Change to indicator

Select from:

☑ % decrease

(2.4.4) % change to indicator

Select from:

☑ 1-10

(2.4.6) Metrics considered in definition

Select all that apply

☑ Frequency of effect occurring

☑ Time horizon over which the effect occurs

☑ Likelihood of effect occurring

☑ Other, please specify :Financial impact

(2.4.7) Application of definition

Akiş REIT owns and manages shopping malls and is dependent on electricity and fuels used for heating and other operational purposes. Therefore, improving energy efficiency and reducing resource consumption represent important climate-related opportunities for the Company. Akiş REIT views climate change and the sustainability agenda not only as sources of risk, but also as strategic opportunities for competitive positioning and value creation. Opportunities identified within the Corporate Opportunity Inventory are prioritized based on their potential to create stakeholder value, enhance operational efficiency, and generate financial returns. The benefits of energy efficiency improvements are expected to occur immediately following implementation and continue over the operational life of the measures. These improvements can reduce electricity, natural gas, and water consumption while lowering direct operating costs. Depending on the measures implemented and their scale, the anticipated reduction in relevant operating expenditures is expected to range between 1% and 10%. Akasya and Akbatı Shopping Malls represent Akiş REIT's principal operational assets and account for the majority of the Company's operational activity and energy consumption. Improving energy and resource efficiency at these assets can generate recurring cost savings, reduce exposure to energy price volatility, improve operational efficiency, and strengthen long-term asset resilience and profitability. Investments in renewable energy and resource optimization provide further opportunities to reduce reliance on externally sourced energy and manage operating costs. The Company evaluates these opportunities based on expected financial benefits, implementation feasibility, likelihood of realization, continuity of savings, and contribution to operational resilience. Climate-related risks and opportunities are regularly evaluated through established risk and opportunity management processes. Risks and opportunities are periodically scored and monitored, with high-priority items subject to enhanced monitoring and governance review. Changes in scores and their underlying reasons are assessed and documented to monitor trends and control effectiveness. The Early Detection of Risk Committee reviews the Company's Risk Inventory Framework at least annually, while relevant risks and opportunities are reviewed at least every two months.

Risks

(2.4.1) Type of definition

Select all that apply

☑ Qualitative

☑ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☑ Other, please specify :Cost of capital

(2.4.3) Change to indicator

Select from:

☑ % increase

(2.4.4) % change to indicator

Select from:

☑ 1-10

(2.4.6) Metrics considered in definition

Select all that apply

☑ Frequency of effect occurring

☑ Time horizon over which the effect occurs

☑ Likelihood of effect occurring

☑ Other, please specify :Investor expectations ESG performance Sustainability ratings Regulatory developments Financing conditions

(2.4.7) Application of definition

Given the growing emphasis placed on ESG factors by investors, enhanced transparency and stronger sustainability performance may help Akiş REIT attract ESG-focused investors, strengthen investor confidence, and improve access to capital. As Akiş REIT is publicly traded on Borsa İstanbul, changes in investor expectations and market perception may arise in the short term (0–1 years). Akiş REIT recognizes that its sustainability performance and ESG assessments may influence its reputation, investor perception, market value, and financing conditions. Effective management of climate- and sustainability-related risks and opportunities, together with transparent and credible disclosures, may therefore support access to capital and favorable financing conditions. Conversely, failure to meet evolving investor and stakeholder expectations may adversely affect market perception, financing conditions, and future investment capacity. The Company also assesses potential financial impacts on revenue and operating performance, including potential effects on shopping mall occupancy, footfall, and rental potential arising from climate-related impacts. These considerations reinforce the importance of maintaining asset resilience and attractiveness and strong sustainability performance. The Company evaluates the financial significance of climate- and sustainability-related risks and opportunities by considering their potential impact on market value, financing costs, revenue, EBITDA, access to capital, and future investment capacity. The assessment considers quantitative and qualitative factors, including

magnitude, likelihood, time horizon, strategic importance, and cumulative effects. Climate-related risks and opportunities identified by Akiş REIT are regularly evaluated, at least every two months, by the responsible risk management functions and the Early Detection of Risk Committee. The Committee also reviews the Company's Risk Inventory Framework at least annually to ensure that climate-related risks and opportunities remain appropriately assessed, prioritized, and managed.

Opportunities

(2.4.1) Type of definition

Select all that apply

☑ Qualitative

☑ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☑ Share price

(2.4.3) Change to indicator

Select from:

☑ % increase

(2.4.4) % change to indicator

Select from:

☑ 1-10

(2.4.6) Metrics considered in definition

Select all that apply

☑ Frequency of effect occurring

☑ Time horizon over which the effect occurs

☑ Likelihood of effect occurring

☑ Other, please specify :Potential changes in market value Investor demand Sustainability performance Access to capital

(2.4.7) Application of definition

Given the increasing importance placed on ESG performance and climate-related disclosures by investors, enhanced transparency through Akiş REIT's sustainability reporting and alignment with TSRS may strengthen investor confidence, improve access to capital, and support the Company's long-term market positioning. As Akiş REIT is publicly traded on Borsa İstanbul with free-floating shares, the effects of changes in investor perception and market valuation may materialize in the short term (0–1 years), particularly as investors increasingly incorporate ESG performance and climate-related disclosures into their investment decisions. Akiş REIT considers this opportunity to be substantive when it has the potential to improve market value by more than 1% of the relevant valuation metric or materially strengthen investor confidence, liquidity, and capital market positioning. The assessment considers potential effects on market value, investor demand, sustainability performance, financing conditions, reputation, resilience, and long-term competitiveness. The Company recognizes that strong corporate governance, transparency, sustainability performance, climate resilience, and effective energy management can enhance investor confidence, facilitate access to green and sustainability-linked financing, and support favorable valuation outcomes. Accordingly, improvements in sustainability performance, ESG ratings, climate-related risk management, and disclosure quality may positively influence Akiş REIT's reputation and contribute to long-term shareholder value creation. As a publicly listed company, Akiş REIT's share price may be negatively affected if sustainability-related reputational risks, climate-related issues, or insufficient transparency materialize, assuming other market conditions remain constant. Conversely, effective management of climate-related risks and opportunities may enhance the Company's attractiveness to ESG-focused investors and other stakeholders. The potential financial impact of this opportunity is estimated at a 5–10% increase in market value, representing a very high magnitude for Akiş REIT. The estimate is based on the Company's market value during the reporting period and reflects the potential effects of improved investor confidence, financing conditions, and market positioning. (Source: Integrated Annual Report 2025, Corporate Governance and Ethics; Compliance and Transparency; Energy Management and Low-Carbon Economy)

Opportunities

(2.4.1) Type of definition

Select all that apply

☑ Qualitative

☑ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☑ Direct operating costs

(2.4.3) Change to indicator

Select from:

☑ % decrease

(2.4.4) % change to indicator

Select from:

☑ 1-10

(2.4.6) Metrics considered in definition

Select all that apply

☑ Frequency of effect occurring

☑ Time horizon over which the effect occurs

☑ Likelihood of effect occurring

☑ Other, please specify :Continuity of financial benefits Operational significance

(2.4.7) Application of definition

Akiş REIT owns and manages shopping malls where electricity consumption, particularly for HVAC systems, lighting, and common area operations, represents a significant operational input. Accordingly, access to reliable, affordable, and renewable energy is important for maintaining operational efficiency and managing operating costs. The Company considers renewable energy investments and energy efficiency measures as opportunities to reduce direct operating costs, decrease exposure to energy price volatility, and strengthen asset resilience. The benefits of these initiatives are expected to be continuous, with recurring impacts on energy consumption, operating costs, and financial performance. As part of its renewable energy initiatives, Akiş REIT has installed rooftop solar photovoltaic (PV) panels at Akbatı Shopping Mall, with an installed capacity of approximately 820 kW. In 2025, approximately 20.49% of Akbatı's common area electricity consumption was met through solar energy, depending on weather conditions. SPPs have also been installed at Akasya Shopping Mall, with an installed capacity of approximately 723 kW, meeting approximately 8.36% of Akasya's common area electricity consumption through renewable energy generation. These investments reduce the Company's reliance on externally sourced electricity, contribute to lower energy expenditures, and support long-term operational resilience. Given the material contribution of energy expenditures to Akiş REIT's operating costs, energy efficiency, renewable energy generation, and effective energy management have direct financial relevance. An opportunity is considered substantive when it generates measurable and recurring cost savings, improves operational efficiency, reduces exposure to energy price volatility, enhances asset resilience, or contributes positively to long-term financial performance. Climate-related risks and opportunities identified by Akiş REIT are integrated into the Company's Enterprise Risk Management framework and regularly assessed by the relevant risk management functions and the Early Detection of Risk Committee. (Source: Integrated Annual Report 2025, Energy Management and Low-Carbon Economy)

Risks

(2.4.1) Type of definition

Select all that apply

☑ Qualitative

☑ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☑ Asset value

(2.4.3) Change to indicator

Select from:

☑ % decrease

(2.4.4) % change to indicator

Select from:

☑ 1-10

(2.4.6) Metrics considered in definition

Select all that apply

☑ Frequency of effect occurring

☑ Time horizon over which the effect occurs

☑ Likelihood of effect occurring

☑ Other, please specify :Asset value Visitor traffic Tenant performance Occupancy rates Rental income Sales performance Project valuation Market perception Sustainability expectations Climate resilience

(2.4.7) Application of definition

Akiş REIT defines a substantive asset value risk as a climate-related or relevant nature-related factor that may reduce the value, attractiveness, functionality, or long-term performance of its properties by at least 1% of the relevant valuation metric, or materially affect the income-generating capacity, competitiveness, and resilience of its real estate portfolio. The risk is expected to materialize in the short- to medium-term (0–5 years) and is associated with Akiş REIT's operations, downstream value chain activities involving visitors and tenants, and investment and development activities, including asset positioning, redevelopment projects, and new investments. The assessment considers potential impacts on asset value, visitor traffic, tenant performance, occupancy rates, rental income, sales performance, project valuation, market perception, sustainability expectations, climate resilience, and the likelihood, scale, and timing of impacts. The Company recognizes that customer experience, service quality, brand positioning, sustainability performance, operational excellence, and climate adaptation capabilities are key drivers of

asset attractiveness and long-term value creation. (Source: Integrated Annual Report 2025, Customer Experience; Climate Change Adaptation and Resilience) Failure to align service delivery, asset management practices, and brand positioning with evolving consumer preferences, visitor expectations, sustainability requirements, and sector trends may reduce visitor traffic, tenant performance, occupancy rates, leasing potential, and ultimately the income-generating capacity and market value of shopping mall assets. Similarly, developments, redevelopment projects, or asset positioning strategies that do not meet customer and tenant expectations may negatively affect sales performance, occupancy levels, rental income, investment returns, and project valuation. Changing customer behavior, sustainability expectations, and climate-related physical risks may influence the competitiveness, resilience, and long-term performance of Akiş REIT's portfolio. Effective management of customer experience, sustainability performance, climate adaptation measures, and investment decisions supports asset attractiveness, tenant retention, and long-term value preservation.
[Add row]

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

(2.5.1) Identification and classification of potential water pollutants

Select from:

☑ No, we do not identify and classify our potential water pollutants

(2.5.3) Primary reason for not identifying and classifying potential water pollutants

Select from:

☑ Other, please specify :Conducting pollutant load measurements to enable inclusion in grey water footprint calculations is one of the identified priority improvement areas for the next reporting period.

(2.5.4) Explain why you do not identify and classify potential water pollutants

Akiş REIT evaluates water use and consumption through an inventory-based approach in accordance with ISO 14046:2014 Water Footprint – Principles, Requirements and Guidance. In 2025, water footprints were assessed for Akasya Shopping Mall and Akbatı Shopping Mall, quantifying water abstraction and consumption. The assessment focused on blue and green water footprints; the grey water footprint was excluded because wastewater pollutant load measurements were not conducted. In line with current operational practices, the primary parameter monitored during water withdrawal is the volume of water abstracted. Water quality characteristics and wastewater pollutant parameters (e.g., COD, BOD, suspended solids, oil and grease, and pH) are not routinely monitored or classified. Consequently, Akiş REIT does not currently identify or classify potential water pollutants associated with its activities that could have detrimental impacts on water ecosystems or human health. The Company recognizes the importance of water quality management and continues to strengthen its environmental management practices in line with evolving regulatory requirements and sustainability reporting standards.

[Fixed row]

C3. Disclosure of risks and opportunities

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

Climate change

(3.1.1) Environmental risks identified

Select from:

☑ Yes, both in direct operations and upstream/downstream value chain

Water

(3.1.1) Environmental risks identified

Select from:

☑ Yes, both in direct operations and upstream/downstream value chain

Plastics

(3.1.1) Environmental risks identified

Select from:

☑ Yes, only within our direct operations

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

☑ Not an immediate strategic priority

(3.1.3) Please explain

Akiş REIT does not currently consider plastic-related environmental risks in its direct operations or value chain to be substantive. The Company conducts its waste management practices in line with Türkiye's Zero Waste Regulation and the Zero Waste system established by the Ministry of Environment, Urbanization and Climate Change, with measures in place to minimize waste generation and ensure appropriate segregation, recycling, recovery, and disposal. The Company monitors developments related to single-use plastics and circular economy practices and manages potential impacts through prevention, reduction, reuse, recycling, and recovery measures. In line with Akkök Holding's commitment under the Business Plastics Initiative (IPG), the use of single-use plastics and plastic bags in offices was eliminated in 2023 and this practice was maintained throughout 2025. Through its partnership with Viamola, purified drinking water stations also reduce reliance on single-use plastic bottles. Akiş REIT further supports circular material use through its collaboration with Circula, under which approximately one tonne of recyclable bioplastic was used to manufacture the Akasya information desk through zero-waste robotic layered manufacturing technology. The Company also supports awareness of plastic pollution and circularity through initiatives such as the Plastik Avcısı Kaplumbağa project and the Deniz Sağdıç Exhibition. The Company maintains similar controls across other waste streams. Through its collaboration with Mol e, electronic waste is subject to end-to-end tracking and certified recycling through licensed facilities. In 2025, 772 kilograms of electronic waste collected from offices was recycled, with certifications confirming the appropriate recycling process. Based on the scale and nature of its operations, existing waste management practices, regulatory compliance measures, and ongoing initiatives to reduce plastic consumption and increase circular material use, Akiş REIT has not identified plastic-related environmental risks in its direct operations or value chain that are expected to result in substantive effects.
[Fixed row]

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

Climate change

(3.1.1.1) Risk identifier

Select from:
☑ Risk1

(3.1.1.3) Risk types and primary environmental risk driver

Chronic physical
☑ Other chronic physical risk, please specify :Rising Average Temperatures and Heatwaves

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Downstream value chain

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ Türkiye

(3.1.1.9) Organization-specific description of risk

Rising average temperatures and increasingly frequent, prolonged, and intense heatwaves associated with climate change pose a chronic physical climate risk to Akiş REIT's shopping mall portfolio in Istanbul, Türkiye. Higher temperatures increase cooling demand, resulting in higher electricity consumption and energy costs, increased utilization and stress on HVAC and other mechanical systems, and potential reductions in indoor comfort. These impacts may increase operating and maintenance costs and reduce operational efficiency. If adequate indoor comfort can not be maintained, the risk may also adversely affect visitor footfall, tenant satisfaction, and rental performance. The risk is expected to become more significant over the longer term, particularly under adverse climate scenarios, as projected increases in cooling demand may place increasing pressure on operating costs and asset performance.

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Increased direct costs

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

Select all that apply

☑ Long-term

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

Select from:

☑ Likely

(3.1.1.14) Magnitude

Select from:

☑ High

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

Rising temperatures and heatwaves are expected to increase cooling demand and, consequently, electricity consumption and energy costs, putting pressure on operating expenses, EBITDA, and cash flows. Increased HVAC utilization may also increase maintenance and refurbishment requirements and require additional investment in energy efficiency and climate adaptation. Based on 2025 baseline electricity consumption, the projected impact on EBITDA under the Net Zero 2050 scenario is 0.221% in 2030, 0.352% in 2040, and 0.281% in 2050, indicating a limited financial impact. Under the Current Policies (Stressed) scenario, the impact is projected at 0.397% in 2030, 1.769% in 2040, and 4.253% in 2050. Accordingly, the risk is expected to have a limited financial effect in the short and medium term but may become financially material in the long term under the adverse scenario, increasing pressure on operating costs, cash flows, and long-term asset performance.

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

Select from:

☑ Yes

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

16019005

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

1078712492

(3.1.1.25) Explanation of financial effect figure

The financial effect represents the estimated impact of additional cooling-related electricity costs on Akiş REIT's EBITDA resulting from rising temperatures. The assessment uses 2025 electricity consumption as the baseline and estimates the increase in cooling demand based on projected changes in annual cooling degree days (CDD) under the selected NGFS climate scenarios. The projected increase in electricity consumption is derived using the cooling energy elasticity coefficient and is subsequently valued using inflation-adjusted electricity unit prices. Under the Current Policies (Stressed) scenario, the resulting impact on EBITDA is estimated at 0.397% in 2030, 1.769% in 2040, and 4.253% in 2050. The 4.253% figure represents the projected EBITDA impact in 2050 under the adverse scenario and exceeds Akiş REIT's 4% critical management threshold.

(3.1.1.26) Primary response to risk

Infrastructure, technology and spending

☑ Increase environment-related capital expenditure

(3.1.1.27) Cost of response to risk

1852763

(3.1.1.28) Explanation of cost calculation

The financial impact was calculated using 2025 electricity consumption of Akiş REIT's shopping malls as the baseline. Changes in cooling demand were estimated using cooling degree days (CDD) under the selected climate scenarios. The resulting increase in cooling-related electricity consumption was calculated using the applicable cooling energy elasticity coefficient and inflation-adjusted electricity prices. The incremental cost was assessed against EBITDA. The analysis covered 2030, 2040 and 2050 under NGFS Net Zero 2050 and Current Policies (Stressed). EBITDA impacts under Net Zero 2050 were 0.221%, 0.352% and 0.281%, respectively; under Current Policies (Stressed), 0.397%, 1.769% and 4.253%, respectively. Akiş REIT incurred approximately TRY 1,852,763 in 2025 for energy-efficiency, cooling-demand management and operational resilience measures. This cost is reported separately from projected financial impacts.

(3.1.1.29) Description of response

Akiş REIT manages rising temperature risk through an integrated approach combining energy efficiency, operational optimization, and climate adaptation. The Company monitors cooling degree days (CDD), electricity consumption, unit energy costs, and the resulting impact on EBITDA, and updates projections for 2030, 2040, and 2050 in line with NGFS scenarios. Existing measures include ensuring efficient HVAC operation, periodic maintenance and refurbishment, technical improvements to reduce cooling demand, building insulation improvements, and automation and demand-side management practices. The Company also evaluates opportunities to increase renewable energy use and prioritizes climate adaptation-related capital expenditure. Where the projected financial impact approaches or exceeds the 4% of EBITDA critical threshold, Akiş REIT plans to accelerate energy-efficiency investments, modernize cooling systems, enhance automation and demand-side management, expand renewable energy use, and prioritize climate adaptation CAPEX. These measures are intended to limit financial exposure, maintain operational continuity and indoor comfort, and strengthen the long-term resilience of the shopping mall portfolio.

Water

(3.1.1.1) Risk identifier

Select from:

☑ Risk2

(3.1.1.3) Risk types and primary environmental risk driver

Chronic physical

☑ Other chronic physical risk, please specify :Water Scarcity Risk

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Downstream value chain

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ Türkiye

(3.1.1.7) River basin where the risk occurs

Select all that apply

☑ Other, please specify :For Akasya Shopping Mall: Black Sea – South Coast For Akbatı Shopping Mall: Adriatic Sea – Greece – Black Sea Coast

(3.1.1.9) Organization-specific description of risk

Water scarcity poses a chronic physical climate risk to Akiş REIT's Akasya and Akbatı shopping malls in Istanbul, Türkiye, with the potential to increase operating costs, disrupt water-dependent operations, and affect the long-term resilience of the Company's assets. According to WRI Aqueduct Business-as-Usual (BaU) scenario projections, the Black Sea–South Coast basin, where Akasya Shopping Mall is located, is expected to reach "High" water stress (40–80%) by 2030 and "Extremely High" water stress (>80%) by 2050. The basin where Akbatı Shopping Mall is located is projected to reach "Extremely High" water stress by 2030. Increasing water stress may reduce water availability and supply reliability and place upward pressure on İSKİ water tariffs, potentially increasing costs associated with water-dependent operations such as cleaning, landscaping, and HVAC systems. These impacts may increase operating expenses, require additional investments in water efficiency measures, disrupt operational continuity, and adversely affect service quality and customer experience. Over the longer term, persistent water scarcity may also affect the resilience and sustainability of Akiş REIT's assets.

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Increased direct costs

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

Select all that apply

☑ Long-term

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

Select from:

☑ Likely

(3.1.1.14) Magnitude

Select from:

☑ High

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

Water scarcity may increase water procurement costs and create operational pressures arising from potential water supply disruptions, with implications for operating expenses, EBITDA, cash flows, and operational continuity. Under the Base Scenario, the financial impact attributable solely to increases in water prices and water consumption remains below the Company's materiality threshold. However, under the Stressed Scenario, the combined effects of higher water-related operating costs and potential revenue impacts may become financially material. Operational Cost Impact: Under the Stressed Scenario, consolidated water expenses are projected to reach approximately 2.35% of EBITDA by 2035, corresponding to Impact Level 3 (1.25%–2.5% of EBITDA). The resulting increase in water-related costs may create structural uncertainty for future operating cost projections, budget planning, and cash flow management, while potentially requiring additional investments in water efficiency and resilience measures. Revenue Impact: Potential disruptions to water availability may affect shopping mall operations, visitor experience, footfall, occupancy, and overall asset attractiveness. Accordingly, shopping mall revenues are projected to decrease by approximately 4%–6%, corresponding to an estimated EBITDA impact of 5.7%–8.6%. Combined Impact: When potential increases in operating costs and revenue losses are considered together, the total financial impact under the Stressed Scenario may exceed the Company's materiality threshold and correspond to Impact Level 4 (above the 2.5% EBITDA threshold). Accordingly, water scarcity is assessed as a substantive financial risk under the Stressed Scenario. The financial effects are expected to become more significant over the medium and long term as water stress intensifies.

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

Select from:

☑ Yes

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

172174120

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

256261180

(3.1.1.25) Explanation of financial effect figure

The financial effect figure represents the projected impact of water scarcity on Akiş REIT's financial performance, primarily through higher water costs and potential operational disruptions. Under the Stressed Scenario, consolidated water expenses are projected to reach approximately 2.35% of EBITDA by 2035, corresponding to Impact Level 3 under Akiş REIT's five-level Risk Impact Evaluation framework. When potential revenue effects associated with reduced visitor attraction, occupancy, footfall and rental potential are also considered, the combined financial impact may become material. The assessment therefore considers both direct operating cost pressures and potential indirect effects on revenue-generating capacity.

(3.1.1.26) Primary response to risk

Infrastructure, technology and spending

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

(3.1.1.27) Cost of response to risk

3390394

(3.1.1.28) Explanation of cost calculation

The financial impact was assessed using actual water consumption and EBITDA data for 2023–2025 and projections through 2050 for Akasya and Akbatı. Under the Base Scenario, İSKİ water tariff increases were modelled using inflation plus tiered scarcity premiums of 2 percentage points for 2027–2030, 3 percentage points for 2031–2035, 5 percentage points for 2036–2040, and 7 percentage points for 2041–2050. Water consumption was projected to decrease by approximately 2–3% annually until 2030 and remain stable thereafter. Under the Stressed Scenario, scarcity premiums were further adjusted using multipliers of 1.5x in 2030, 1.75x in 2040, and 2.0x in 2050. Projected water expenses were assessed against EBITDA.

(3.1.1.29) Description of response

Akiş REIT manages water scarcity through water efficiency, monitoring, alternative water supply, and climate adaptation measures. Water consumption, unit water prices, and the water expense-to-EBITDA ratio are monitored monthly and annually for each shopping mall, with corrective actions implemented where deviations occur. The projected increase in this ratio under the Stressed Scenario reinforces the importance of proactive water management. As part of the Company's first

water footprint assessment, direct and indirect water impacts were evaluated. Blue water consumption and energy-related indirect water impacts were identified as key areas for monitoring and decision-making. The Company implements rainwater harvesting, recycled water use for landscape irrigation, low-flow fixtures, sensor-operated faucets, and optimized water-use protocols for HVAC and cleaning systems, supporting its annual 2–3% water consumption reduction target for Akasya and Akbatı Shopping Malls. To strengthen resilience, Akiş REIT prioritizes greywater systems, increased cooling-tower water recovery, drought-resistant landscaping, and alternative water supply options. Given that Akbatı is projected to reach "Extremely High" water stress by 2030, alternative supply options are being assessed for this location. Water-efficiency and climate-resilience investments are integrated into CAPEX planning and building management systems. The Company also monitors water-related policies and regulatory developments and engages with local authorities and industry stakeholders to support timely adaptation.

Plastics

(3.1.1.1) Risk identifier

Select from:

☑ Risk10

(3.1.1.3) Risk types and primary environmental risk driver

Policy

☑ Poor enforcement of environmental regulation

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Direct operations

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ Türkiye

(3.1.1.9) Organization-specific description of risk

Plastic Reduction: Akiş REIT supports the principles of the Plastic Commitment Guide developed by the Business Plastics Initiative (IPG) in collaboration with Global Compact Turkey, the Sustainable Development Business Council Turkey (SKD Turkey), and the Turkish Industry and Business Association (TÜSİAD). The commitment was signed by Akkök Holding, and Akiş REIT aligns with the relevant principles. In line with these principles, Akiş REIT eliminated the use of single-use

plastics and plastic bags in its offices in 2023, and this practice was maintained throughout 2025. Through this initiative, Akiş REIT continues to support waste prevention, responsible resource use, and circular economy principles. Collaboration with Circula: As part of its collaboration with Circula, the information desk developed for Akasya was custom-produced using robotic layered manufacturing technology based on a zero-waste approach. Approximately 1 tonne of recyclable bioplastic material was utilized in the project, contributing to material waste reduction and supporting circular design principles. This initiative represents a significant step toward increasing the use of sustainable materials at Akasya and promoting more resource-efficient production processes.

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Increased direct costs

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

Select all that apply

☑ Long-term

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

Select from:

☑ Unknown

(3.1.1.14) Magnitude

Select from:

☑ Low

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

Plastic-related operational costs are currently limited due to the Company's low use of single-use plastics and effective waste management practices. However, evolving regulations, increasing stakeholder expectations, and potential changes in plastic management requirements may create additional compliance obligations and operating costs in the future. Failure to adapt to regulatory developments or meet applicable environmental requirements could result in regulatory penalties, increased operational costs, and reputational impacts. The potential financial impact of this risk has not been separately quantified and is currently assessed qualitatively through the Company's sustainability and risk management processes.

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

Select from:

☑ No

(3.1.1.26) Primary response to risk

Engagement

☑ Engage in multi-stakeholder initiatives

(3.1.1.28) Explanation of cost calculation

Under Cost of Risk, we are currently unable to quantify the potential financial penalty associated with non-compliance with applicable Zero Waste requirements, as no specific penalty exposure has been assessed for the reporting period. In 2025, we incurred TRY 3,298,141 in waste management expenditures. This amount relates to the management of all waste streams and cannot be allocated specifically to plastic waste, as plastic-related costs are not separately tracked. The expenditure includes hazardous waste insurance, the purchase of waste containers and bins, waste disposal services at Akbatı Shopping Mall, and other related waste management activities. Medical waste is managed separately through monthly collection by Istanbul Metropolitan Municipality (İBB)-authorized waste collection vehicles, with an annual fee paid for its disposal.

(3.1.1.29) Description of response

Plastic Reduction: Akiş REIT supports the objectives of the Plastic Commitment Guide developed under the Business Plastics Initiative (IPG) by Global Compact Türkiye, the Business Council for Sustainable Development Türkiye (BCSD Türkiye/SKD Türkiye), and TÜSİAD. The commitment was signed by Akkök Holding on behalf of the Group and provides the framework for reducing unnecessary plastic consumption and promoting circular economy practices across Group companies. In line with this commitment, Akiş REIT eliminated single-use plastics and plastic shopping bags from its office operations in 2023 and maintained this practice throughout 2025. By preventing the routine use of disposable plastic products, the Company continues to contribute to waste prevention, resource efficiency, responsible materials management, and the reduction of plastic waste generation within its operations. Collaboration with Circula: As part of its collaboration with Circula, Akiş REIT implemented a circular-design project at Akasya Shopping Mall through the installation of a custom-designed information desk manufactured using robotic layered manufacturing technology and a zero-waste production approach. Approximately 1 tonne of recyclable bioplastic material was utilized in the project, demonstrating the practical application of alternative and recyclable materials in commercial environments. By incorporating recyclable bioplastics into the design process, the project supports waste reduction, extends material life cycles, reduces reliance on conventional virgin materials, and promotes resource-efficient production practices. The initiative reflects Akiş REIT's broader commitment to advancing circular economy principles and increasing the use of sustainable materials across its assets and operations.

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk4

(3.1.1.3) Risk types and primary environmental risk driver

Acute physical

☑ Heavy precipitation (rain, hail, snow/ice)

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Direct operations

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ Türkiye

(3.1.1.9) Organization-specific description of risk

Heavy precipitation and associated flooding may expose Akiş REIT's shopping mall assets to physical damage, operational disruptions, accessibility constraints, and reduced visitor experience. These impacts may increase maintenance and repair expenses, insurance costs, and temporary operational disruptions, while potentially affecting visitor footfall, tenant performance, occupancy rates, and rental income. As climate change increases the frequency and intensity of extreme precipitation events, physical asset protection and operational resilience have become increasingly important for the Company's real estate portfolio. Akiş REIT proactively monitors and maintains critical infrastructure, including water drainage systems, to reduce the potential impacts of heavy precipitation and flooding. Assets are insured against potential damages associated with extreme weather events, while increasing climate-related hazards may affect insurance conditions and costs over time. Heavy precipitation risks are assessed within the Company's climate risk and Enterprise Risk Management processes, considering potential impacts on asset integrity, operational performance, tenant satisfaction, visitor experience, and long-term asset resilience. Adaptation measures are evaluated and implemented accordingly.

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Increased direct costs

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

Select all that apply

☑ Long-term

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

Select from:

☑ Very likely

(3.1.1.14) Magnitude

Select from:

☑ High

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

Increasing frequency and intensity of heavy precipitation events and associated flooding may expose Akiş REIT's core manufactured capital, particularly Akasya and Akbatı Shopping Malls, to physical damage, operational disruptions, increased maintenance and repair requirements, and pressure on critical infrastructure. These impacts may affect tenant operations, visitor accessibility and shopping mall attractiveness, potentially reducing visitor traffic, tenant turnover, occupancy and rental income, while increasing insurance costs. As Akasya and Akbatı represent the Company's principal income-generating assets, with approximately 150,000 m² of leasable area and TRY 4.3 billion in rental income in 2025, prolonged or severe disruptions could materially affect financial performance and long-term value creation. The main financial transmission channels include higher operating, maintenance, repair and insurance costs, climate adaptation-related capital expenditures, reduced rental revenues, pressure on cash flows and potential asset value impacts. Based on the 2025 financial baseline, a 5–10% increase in insurance-related costs could result in an estimated impact of TRY 2.3–4.6 million, while a 1–10% increase in energy and climate-related operating expenses could result in approximately TRY 0.62–6.2 million. A potential 4–6% decrease in shopping mall rental revenues could correspond to an estimated revenue impact of TRY 172–258 million. These estimates represent potential exposures under stated assumptions and are not forecasts of realized losses. Akiş REIT considers the potential magnitude, duration and cascading effects on operational continuity, tenant performance, visitor attraction, rental income, insurance costs, asset valuations, capital allocation and cash flows. Consistent with its Double Materiality Assessment and climate resilience approach, extreme precipitation and flooding are considered significant physical climate risks that could have a substantive adverse effect on the Company's financial position and performance under adverse climate scenarios.

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

Select from:

☑ Yes

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

172000000

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

258000000

(3.1.1.25) Explanation of financial effect figure

The financial effect figure is based on the potential impact of heavy precipitation and flooding on rental revenues generated by Akasya and Akbatı Shopping Malls. Using approximately TRY 4.3 billion in 2025 rental income as the baseline, a potential 4-6% reduction in rental revenues would result in an estimated financial impact of TRY 172-258 million. The assumed reduction reflects potential disruptions to shopping mall operations, reduced customer access, temporary store closures, and adverse impacts on tenant performance following severe or prolonged precipitation and flooding events. The estimate is scenario-based and represents potential financial exposure under plausible climate-related risk conditions rather than a forecast of realized losses.

(3.1.1.26) Primary response to risk

Compliance, monitoring and targets

☑ Improve monitoring of direct operations

(3.1.1.28) Explanation of cost calculation

Akiş REIT implements measures to enhance the resilience of Akasya and Akbatı Shopping Malls against physical climate risks, including heavy precipitation and flooding. However, costs specifically attributable to responding to this individual risk are not separately tracked. Potential response costs may include infrastructure and drainage improvements, preventive maintenance, repairs, insurance and other climate adaptation measures. As these expenditures are not separately allocated to heavy precipitation and flooding, a specific cost of response cannot currently be quantified.

(3.1.1.29) Description of response

Akiş REIT integrates climate-related physical risks, including heavy precipitation and flooding, into its Enterprise Risk Management framework and sustainability governance structure. Climate-related risks are assessed through the Risk Inventory Framework and reviewed by the Early Detection of Risk Committee and relevant management functions. Following risk assessment, appropriate response measures are defined and implemented through risk mitigation, transfer, or adaptation actions, supported by assigned responsibilities, implementation timelines, and monitoring mechanisms. To strengthen resilience against heavy precipitation and flooding events, Akiş REIT rioritizes preventive infrastructure maintenance and operational preparedness across Akasya and Akbatı Shopping Malls. Response measures include regular inspection and maintenance of drainage and stormwater systems, optimization of water management infrastructure, preventive

maintenance of critical building systems, and technical improvements designed to enhance operational continuity during extreme weather conditions. The Company also invests in energy-efficient and climate-resilient building solutions and incorporates resilience considerations into asset management, renovation, and capital expenditure planning. Risk transfer represents an additional element of the response strategy. Akiş REIT mintains insurance coverage for its assets, including coverage against damages associated with extreme weather events, while periodically reviewing insurance adequacy and climate-related exposure. Through these combined adaptation, resilience, maintenance, and insurance measures, the Company aims to reduce the likelihood and severity of physical damage, limit operational disruptions, protect tenant and visitor experience, and mitigate potential long-term financial impacts associated with increasing climate-related hazards.

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk6

(3.1.1.3) Risk types and primary environmental risk driver

Market

☑ Changing customer behavior

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Direct operations

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ Türkiye

(3.1.1.9) Organization-specific description of risk

Akiş REIT has identified changing customer behavior and evolving stakeholder expectations as a market transition risk that may affect the performance, competitiveness, and long-term value of its shopping mall portfolio. Growing expectations regarding sustainability, energy efficiency, digital services, accessibility, and experience-oriented retail environments are influencing visitor preferences, tenant demand, and the positioning of commercial real estate assets. Digitalization, changing lifestyles and mobility patterns, hybrid working models, and experience-driven consumption are also increasing demand for accessible, convenient, high-

quality, and multifunctional retail destinations. Failure to adapt asset positioning, tenant mix, and customer experience to these evolving expectations may reduce visitor traffic and repeat visitation, affect tenant performance and occupancy rates, and consequently reduce rental potential and asset value. Akiş REIT monitors customer behavior, visitor profiles, tenant expectations, and market trends through its relevant functions and customer experience management processes. The Company considers this risk primarily over the medium term and assesses its potential implications for visitor traffic, occupancy, rental income, asset value, and long-term financial resilience.

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Decreased revenues due to reduced demand for products and services

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

Select all that apply

☑ Medium-term

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

Select from:

☑ Likely

(3.1.1.14) Magnitude

Select from:

☑ Medium-high

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

Akiş REIT has identified changing customer behavior and evolving stakeholder expectations as a market transition risk that may affect the attractiveness, occupancy performance, and long-term value of its shopping mall portfolio. Digitalization, e-commerce, changing lifestyles, and demand for experience-oriented destinations are reshaping visitor preferences and tenant demand. Failure to adapt asset positioning, tenant mix, and customer experience could reduce visitor traffic, occupancy rates, rental income, and asset values. In 2025, Akiş REIT generated TRY 4.46 billion in revenue and approximately TRY 4.3 billion in rental income from its income-producing real estate portfolio, while the fair value of its investment properties was approximately TRY 48.8 billion. Based on internal assessments and sector dynamics, ineffective response to changing customer expectations could result in a potential 1–3% negative deviation in annual revenues, equivalent to approximately TRY 43–129 million based on 2025 revenue levels. It could also result in a potential financial impact of approximately TRY 244–732 million on

investment property values. These estimates represent potential financial exposures under the stated assumptions and are not forecasts of realized losses. The Company assesses the potential effects with reference to visitor footfall, tenant performance, occupancy rates, rental income, asset values, and cash flows. The risk is considered primarily over the medium term, as changes in customer preferences and market expectations typically develop progressively.

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

Select from:

☑ Yes

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

287000000

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

861000000

(3.1.1.25) Explanation of financial effect figure

The estimated medium-term financial exposure is between TRY 287 million and TRY 861 million. This comprises a potential revenue impact of approximately TRY 43-129 million, reflecting a 1-3% negative deviation from 2025 annual revenue levels, and a potential impact of approximately TRY 244-732 million on the fair value of investment properties. The estimates are based on 2025 financial metrics, including revenue of TRY 4.46 billion and an investment property portfolio valued at approximately TRY 48.8 billion, and reflect internal assessments of the potential effects of changing customer behavior, evolving tenant requirements, and shifting market expectations. These figures represent estimated exposure under the stated assumptions and should not be interpreted as forecasts of realized financial losses.

(3.1.1.26) Primary response to risk

Engagement

☑ Engage with customers

(3.1.1.28) Explanation of cost calculation

The cost of response to this risk cannot currently be reliably quantified separately, as expenditures related to tenant mix optimization, customer experience, digitalization, marketing and asset repositioning are integrated into broader operational and investment budgets.

(3.1.1.29) Description of response

Akiş REIT responds to changing customer preferences regarding sustainability, accessibility, mobility, and experience-oriented retail environments through continuous improvement of its shopping mall operations and customer engagement practices. Customer expectations and visitor trends are monitored through market research, customer surveys, footfall analyses, NPS studies, mystery shopper research, and digital feedback channels. The resulting insights are incorporated into service quality improvements, tenant and visitor experience initiatives, asset positioning, and operational planning. The Company also considers transportation, accessibility, digitalization, and evolving retail trends when evaluating customer experience and asset enhancement opportunities. Customer satisfaction processes are supported by internationally recognized quality management systems. Akiş REIT and Akyaşam hold ISO 9001 Quality Management System certification, while Akyaşam also holds ISO 10002 Customer Satisfaction Management System certification. These practices support continuous improvement, customer and tenant satisfaction, asset competitiveness, and long-term sustainable value creation.

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk7

(3.1.1.3) Risk types and primary environmental risk driver

Policy

☑ Changes to national legislation

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Direct operations

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ Türkiye

(3.1.1.9) Organization-specific description of risk

Akiş REIT considers compliance with applicable national and international regulations, including environmental legislation, sustainability reporting requirements, capital markets regulations, and corporate governance principles, as essential for maintaining operational continuity, investor confidence, and corporate reputation. The Company continuously monitors regulatory developments and ensures that relevant legal requirements, including sustainability-related disclosure obligations such as TSRS requirements, are integrated into its reporting and operational processes. Environmental performance indicators related to energy, emissions, water, and waste management are monitored, and improvement actions are implemented to support compliance and reduce environmental impacts. Failure to comply with evolving regulations, reporting obligations, or capital markets requirements, including relevant Capital Markets Board (SPK) communiqués, may result in administrative sanctions, financial losses, operational constraints, reputational impacts, reduced investor confidence, fluctuations in market value, and potential challenges in accessing financing. To mitigate these risks, Akiş REIT maintains governance structures and control mechanisms to monitor regulatory compliance, enhance reporting quality, ensure data reliability, and support continuous improvement across sustainability, corporate governance, and operational processes.

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Increased direct costs

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

Select all that apply

☑ Short-term

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

Select from:

☑ Unlikely

(3.1.1.14) Magnitude

Select from:

☑ Low

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

Non-compliance with applicable laws and regulations could adversely affect the resilience of Akiş REIT's business model and result in operational disruptions, administrative sanctions, litigation, remediation costs, and additional compliance-related expenditures. Failure to meet regulatory requirements may negatively affect operating performance, cash flow, reputation, and access to financing, while corrective actions and required investments could increase operating and capital

expenditures. In a severe but plausible scenario, regulatory penalties, remediation measures, and compliance-related investments could result in a financial impact equivalent to approximately 1–3% of annual revenue. Based on Akiş REIT's 2025 consolidated revenue of TRY 4.46 billion, this would correspond to an estimated financial impact of approximately TRY 44.6–133.8 million. This estimate represents a scenario-based assessment and does not constitute a company-disclosed financial forecast.

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

Select from:

☑ Yes

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

44600000

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

133800000

(3.1.1.25) Explanation of financial effect figure

Non-compliance with applicable laws and regulations could result in operational disruptions, administrative sanctions, litigation, remediation costs, and mandatory compliance-related investments, potentially affecting operating performance, financial performance, and cash flows. For the 2025 reporting year, Akiş REIT estimates that, under a severe but plausible scenario, regulatory penalties, legal and remediation costs, and required compliance-related operating and capital expenditures could result in a potential financial exposure equivalent to approximately 1–3% of annual revenue. Based on 2025 consolidated revenue of TRY 4.46 billion, this corresponds to an estimated exposure of approximately TRY 44.6 million–TRY 133.8 million. This estimate is based on scenario analysis of potential non-compliance events and associated corrective actions and should not be interpreted as a forecast of realized losses or a company-disclosed financial forecast.

(3.1.1.26) Primary response to risk

Policies and plans

☑ Improve alignment of public policy influencing activity with environmental commitments

(3.1.1.27) Cost of response to risk

285000

(3.1.1.28) Explanation of cost calculation

The cost of the response is based on the annual membership fees paid to industry associations that support Akiş REIT in monitoring regulatory and legislative developments, assessing potential impacts on the business, and participating in sectoral policy discussions. In 2025, the Company paid a total of TRY 285,000 in annual membership fees to organizations including GYODER (Association of Real Estate and Real Estate Investment Companies) and AYD (Shopping Mall Investors Association of Türkiye). These associations provide regulatory updates, facilitate engagement with policymakers and industry stakeholders, and support the Company's efforts to anticipate and respond to emerging regulatory requirements. The reported amount represents the actual costs incurred during the reporting year.

(3.1.1.29) Description of response

Akiş REIT closely monitors developments in applicable legislation and regulations, including environmental, sustainability, and corporate governance requirements, to support timely adaptation to regulatory changes and evolving stakeholder expectations. Potential risks and opportunities arising from legislative developments, regulatory changes, and draft regulations are assessed through the Company's governance and risk management processes. The Company evaluates the legal and regulatory aspects of its climate and sustainability initiatives and maintains relevant certifications, records, and compliance documentation. During the reporting period, no fines or penalties arising from non-compliance with applicable laws and regulations were incurred. Akiş REIT operates in accordance with the Zero Waste Regulation of the Ministry of Environment, Urbanization and Climate Change and monitors waste management practices through relevant records and reporting processes. Internal control mechanisms, compliance procedures, and employee awareness activities support effective regulatory management. Environmental and climate-related data collection and reporting processes are maintained in line with applicable national requirements and relevant international sustainability reporting frameworks. As part of the Akkök Group, Akiş REIT also collaborates with Group companies on sustainability-related regulatory developments and best practices to strengthen compliance capabilities and support continuous improvement. The Company contributes to sectoral knowledge-sharing and sustainability developments through participation in relevant industry associations, including GYODER (Association of Real Estate and Real Estate Investment Companies) and AYD (Shopping Mall Investors Association – Türkiye).

Plastics

(3.1.1.1) Risk identifier

Select from:

☑ Risk8

(3.1.1.3) Risk types and primary environmental risk driver

Policy

☑ Other policy risk, please specify :Regulatory tightening Changes in environmental regulation

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Downstream value chain

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ Türkiye

(3.1.1.9) Organization-specific description of risk

Akiş REIT has identified evolving waste management regulations, increasing stakeholder expectations regarding circular economy practices, and the need to reduce plastic waste generation as transition risks that may affect its shopping mall operations. Waste generated at Akasya and Akbatı Shopping Malls, including waste arising from tenant activities and operational processes, requires effective segregation, recovery, and compliant disposal. Potential changes in environmental regulations, including stricter requirements for plastic management, waste reporting, recycling, and resource efficiency, may increase compliance obligations and operating costs. Failure to adapt waste management practices to evolving regulatory and stakeholder expectations could result in additional investment needs, higher waste management costs, operational inefficiencies, and reputational impacts. Insufficient progress in waste reduction and circular economy practices may also affect tenant relationships, stakeholder perception, and the attractiveness and competitiveness of the Company's properties. The risk is particularly relevant to Akasya and Akbatı Shopping Malls, which represent the Company's core income-generating assets.

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Increased indirect [operating] costs

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

Select all that apply

☑ Long-term

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

Select from:

☑ Unknown

(3.1.1.14) Magnitude

Select from:

☑ Unknown

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

Evolving waste management regulations, increasing plastic reduction requirements, and rising stakeholder expectations regarding circular economy practices may increase Akiş REIT's compliance obligations and operational costs over time. Potential impacts may include higher waste management and disposal costs, additional investments required for waste reduction and recycling infrastructure, and increased operating expenditures associated with adapting processes to new regulatory requirements. For shopping mall assets, particularly Akasya and Akbatı Shopping Malls, insufficient adaptation to changing waste management expectations may also affect tenant and visitor perceptions, potentially influencing tenant relationships, asset attractiveness, occupancy performance, and long-term rental income generation capacity. Increased compliance requirements or delays in implementing circular economy practices may further require additional capital expenditures to maintain regulatory alignment and operational efficiency. The financial impact of this risk is expected to depend on the scope and timing of future regulatory developments, stakeholder expectations, and required adaptation measures. While no material financial impact has been realized during the reporting period, the risk may affect operating expenses, capital expenditure requirements, asset competitiveness, and long-term financial performance if not effectively managed.

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

Select from:

☑ No

(3.1.1.26) Primary response to risk

Compliance, monitoring and targets

☑ Greater compliance with regulatory requirements

(3.1.1.29) Description of response

Akiş REIT manages waste-related risks through practices aligned with the Zero Waste approach of the Ministry of Environment, Urbanization and Climate Change. Waste segregation, recovery, and waste data management at Akasya and Akbatı Shopping Malls are monitored in line with applicable regulatory requirements. In 2025, Akbatı Shopping Mall maintained its certifications to ISO 14001:2015 Environmental Management Systems, ISO 50001:2018 Energy Management Systems, ISO 45001:2018 Occupational Health and Safety Management Systems, ISO 9001:2015 Quality Management Systems, and ISO 10002:2018 Quality Management – Customer Satisfaction – Guidelines for Complaints Handling in Organizations. These certifications support the Company's environmental management, resource

efficiency, occupational health and safety, quality management, and customer satisfaction practices. The Zero Waste Certificate was also renewed in December 2025. Akiş REIT continues its commitments under Akkök Holding's participation in the Business Plastics Initiative (IPG), while the elimination of single-use plastics and plastic bags in offices, implemented in 2023, was maintained throughout 2025. Through its collaboration with Circula, approximately 1 tonne of recyclable bioplastic material was used in late 2025 to produce the Akasya information desk through near-zero-waste robotic layered manufacturing, supporting circular design and resource efficiency. The Company also implements initiatives to reduce waste and single-use plastics. Through the Viamola project, purified water stations at shopping malls help reduce reliance on single-use plastic bottles and promote responsible resource use among employees and visitors. These initiatives strengthen regulatory compliance, improve resource efficiency, and support resilience to evolving waste management requirements and stakeholder expectations.

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk11

(3.1.1.3) Risk types and primary environmental risk driver

Acute physical

☑ Other acute physical risk, please specify :Increased severity and frequency of extreme weather events

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Direct operations

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ Türkiye

(3.1.1.9) Organization-specific description of risk

Climate change is increasing the frequency and severity of acute physical hazards, including floods, hail, storms, and other extreme weather events. These hazards may expose Akiş REIT's shopping mall portfolio to physical damage to buildings and infrastructure, operational disruptions, accessibility constraints, and reduced tenant and visitor comfort. Such events may also increase maintenance and repair requirements and insurance costs and, where severe or prolonged, affect

operational continuity, tenant satisfaction, visitor experience, and the long-term resilience and value of the Company's assets. Akiş REIT assesses acute physical climate risks within its climate risk and Enterprise Risk Management processes and considers the location, physical characteristics, critical infrastructure, and resilience of its assets when evaluating potential impacts and adaptation needs.

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Increased direct costs

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

Select all that apply

☑ Long-term

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

Select from:

☑ Likely

(3.1.1.14) Magnitude

Select from:

☑ High

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

Increased frequency and severity of extreme weather events could adversely affect Akiş REIT's financial position, financial performance, and cash flows through increased asset damage, maintenance and repair costs, insurance premiums, energy consumption, and operational disruptions. Heavy rainfall, flooding, storms, and heatwaves may temporarily restrict access to or the operation of shopping mall assets, reducing visitor traffic, tenant performance, occupancy levels, and rental income. Insufficient adaptation measures could increase asset vulnerability and require additional operating and capital expenditures to maintain resilience, asset value, and business continuity. Rising temperatures and more frequent heatwaves may increase cooling demand at Akasya and Akbatı Shopping Malls, resulting in higher electricity consumption and operating costs. Based on Akiş REIT's internal risk assessment, a potential 1-10% increase in energy costs has been considered for scenario analysis purposes. More severe weather conditions may also increase the likelihood of asset damage and business interruption, potentially leading to higher insurance premiums and related risk management costs. For scenario analysis purposes, Akiş REIT has considered a potential 5-10% increase in insurance costs. Extreme weather events could reduce the accessibility, attractiveness, and operational continuity of shopping mall assets, potentially affecting visitor traffic,

tenant performance, occupancy rates, and rental income. For risk assessment purposes, Akiş REIT has considered a severe but plausible scenario involving temporary revenue reductions associated with climate-related physical impacts, including decreased visitor traffic and operational disruptions. Using 2025 consolidated revenue of approximately TRY 4.46 billion as a financial reference point, a 4-6% reduction would correspond to an indicative financial impact of approximately TRY 178.4-267.6 million. These figures represent scenario-based estimates used to assess the potential scale of financial exposure and are not forecasts. Actual impacts would depend on the location, severity, duration, frequency, and timing of climate-related events, as well as the effectiveness of adaptation, resilience, and business continuity measures.

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

Select from:

☑ Yes

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

178400000

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

267600000

(3.1.1.25) Explanation of financial effect figure

Akiş REIT assesses the potential financial effects of extreme weather events by considering their impacts on energy consumption and operating costs, insurance costs, maintenance and repair expenditures, capital expenditures, rental income, occupancy rates, visitor traffic, and asset values. Based on the Company's TSRS climate scenario analysis, climate-related physical risks may adversely affect shopping mall performance through reduced visitor traffic, temporary operational disruptions, lower occupancy levels, and reduced rental income. For risk assessment purposes, Akiş REIT has considered a severe but plausible scenario involving a 4–6% reduction in revenue due to climate-related physical impacts. Using the Company's 2025 consolidated revenue of approximately TRY 4.46 billion as a financial reference point, this range corresponds to an indicative financial exposure of approximately TRY 178.4–267.6 million. This calculation is based on 4–6% of TRY 4.46 billion and represents a scenario-based assessment of the potential scale of financial exposure, not a forecast of actual revenue loss. Insurance costs also represent a relevant financial transmission channel. In 2025, Akiş REIT incurred approximately TRY 46 million in insurance costs, which the Company uses as a baseline when assessing the potential financial implications of future changes in insurance premiums associated with increasing extreme weather risks. Other potential financial impacts include additional maintenance and repair costs, resilience-related capital expenditures, higher operating costs, operational disruptions, and changes in asset valuation. Actual impacts may vary depending on the severity, duration, frequency, timing, and geographic distribution of extreme weather events, as well as the effectiveness of adaptation, resilience, and business continuity measures.

(3.1.1.26) Primary response to risk

Infrastructure, technology and spending

☑ Improve maintenance of infrastructure

(3.1.1.27) Cost of response to risk

46000000

(3.1.1.28) Explanation of cost calculation

In 2025, Akiş REIT paid a total of TRY 46 million in insurance premiums for its assets, including Akasya and Akbatı Shopping Malls. This amount represents the actual insurance costs incurred during the reporting period and forms part of the Company's risk management approach to mitigate potential financial impacts arising from operational, environmental, and regulatory risks.

(3.1.1.29) Description of response

Akiş REIT strengthens the resilience of its assets against physical climate risks through adaptation measures integrated into asset management, operational processes, and investment planning. Climate-related risks, including heavy precipitation, storms, extreme temperatures, and water-related impacts, are assessed within the Company's Enterprise Risk Management framework, with relevant adaptation measures identified and monitored. At Akasya and Akbatı Shopping Malls, critical infrastructure is regularly inspected, monitored, and maintained to reduce potential impacts from extreme weather events. Measures include maintaining and improving drainage systems to reduce flooding risks, optimizing HVAC and electrical systems to improve energy efficiency, and implementing water-efficiency measures, including rainwater use for landscape irrigation where applicable and initiatives to reduce operational water consumption. Climate resilience is also considered in asset improvement and investment decisions, with priority given to measures that support operational continuity, resource efficiency, and long-term asset performance. Comprehensive insurance coverage is maintained against potential physical damage, while emergency preparedness measures, including inspections, drills, and training, support the protection of employees, tenants, and visitors. The effectiveness of adaptation measures is monitored through sustainability and risk management processes, and improvement opportunities are evaluated to strengthen the resilience of Akiş REIT's portfolio to evolving physical climate risks.

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk9

(3.1.1.3) Risk types and primary environmental risk driver

Acute physical

☑ Other acute physical risk, please specify :Energy-Related Emissions and Consumption Risk

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Direct operations

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ Türkiye

(3.1.1.9) Organization-specific description of risk

Akiş REIT operates energy-intensive shopping malls where electricity and natural gas consumption is a significant operating cost and source of emissions. Increases in energy prices and/or energy consumption may increase operating expenses, Scope 1 and Scope 2 emissions, and the cost of achieving the Company's decarbonization objectives. Higher energy demand may also result from increased heating and cooling requirements, intensive use of technical systems, operational inefficiencies, and changes in visitor traffic and operating scale. These factors may increase emissions intensity and energy costs in the short term and require additional energy-efficiency and renewable-energy investments over the medium and long term, potentially placing pressure on EBITDA, budgets and capital allocation. The risk is particularly relevant to Akasya and Akbatı shopping malls due to their substantial electricity and natural gas requirements.

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Increased indirect [operating] costs

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

Select all that apply

☑ Short-term

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

Select from:

☑ Likely

(3.1.1.14) Magnitude

Select from:

☑ High

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

Increases in electricity and natural gas prices and/or consumption may increase indirect operating costs and reduce EBITDA. Using 2025 as the baseline, energy costs for Akasya and Akbatı represented 2.1% of EBITDA. Stress testing indicates that the risk becomes financially material when recurring impacts reach 2.5% of EBITDA or one-off impacts reach 7%. Under the Delayed Transition scenario, assuming constant energy consumption, energy expenses reach at least 2.6% of EBITDA with a 25% or higher increase in energy prices and at least 4.1% with a 100% or higher increase. With a 10% increase in energy consumption, the impact reaches at least 2.8% of EBITDA with a 25% or higher price increase. Under the Net Zero 2050 scenario, assuming a 10% reduction in energy consumption, the impact reaches at least 2.8% of EBITDA with a 50% or higher increase in energy prices.

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

Select from:

☑ Yes

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

15537477

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

62149907

(3.1.1.25) Explanation of financial effect figure

Using 2025 as the baseline year, the total energy cost of Akasya and Akbatı shopping malls represents 2.1% of EBITDA. The stress tests assessed the impact of changes in energy prices and consumption on total energy costs and EBITDA. For the purposes of the analysis, impacts exceeding 2.5% of EBITDA on a recurring basis and 7% of EBITDA on a one-off basis were considered financially material. Using 2025 energy consumption levels as the baseline, energy unit price scenarios were applied to the electricity and natural gas consumption of Akasya and Akbatı shopping malls, and the resulting impact on EBITDA was assessed under two main

scenarios: Delayed Transition and Net Zero 2050 (1.5°C). Under the Delayed Transition scenario, emissions are assumed to remain unchanged until 2030. Assuming constant energy consumption, the impact on EBITDA is projected to reach at least 2.6% (15.537.476,70 TL) when energy prices increase by 25% or more, rising to at least 4.1% (62.149.906,79 TL) when energy prices increase by 100% or more. Under a scenario in which energy consumption increases by 10%, the impact is projected to reach at least 2.8% of EBITDA (23.306.215,05 TL) when energy prices increase by 25% or more, rising to approximately 4.0% (57.488.663,78 TL) when energy prices increase by 75% or more. Under the Net Zero 2050 (1.5°C) scenario, global warming is assumed to be limited to 1.5°C through stringent climate policies and technological innovation. Assuming a 10% reduction in energy consumption, the impact on EBITDA is projected to reach at least 2.8% (21.752.467,38 TL) when energy prices increase by 50% or more. The analysis indicates that the potential financial impact is more pronounced under the Delayed Transition scenario, reflecting higher and more persistent energy price increases. Under the Net Zero 2050 scenario, the potential impact remains comparatively limited, although it continues to warrant monitoring.

(3.1.1.26) Primary response to risk

Policies and plans

☑ Other policies or plans, please specify :Adoption of a management approach centred on energy efficiency, cost control, and resource diversification

(3.1.1.27) Cost of response to risk

19947153

(3.1.1.28) Explanation of cost calculation

The Company implements energy efficiency and low-carbon measures at Akasya and Akbatı Shopping Malls. At Akasya, lighting upgrades required USD 9,060 in total and generate annual savings of TRY 64,002.31. A generator heating system investment of TRY 91,666 saves 36,135 kWh and TRY 162,607.50 annually, with a 0.56-year payback. TRY 10,912,520 was also allocated to EV charging station and electrical equipment maintenance. At Akbatı, investments included a generator block heater (TRY 15,000; annual savings: 40,909.2 kWh/TRY 159,954.97), boiler combustion management systems (TRY 57,470; 3,600 kWh/TRY 5,346.54), and frequency converter integration for 22 air-handling units (TRY 91,666; 30,835.2 kWh/TRY 136,908.29). TRY 8,338,318 was allocated to equipment maintenance. No lighting expenditure was incurred at Akbatı.

(3.1.1.29) Description of response

To reduce exposure to energy-related cost, emissions and consumption risks, Akiş REIT implements an energy management approach focused on improving energy efficiency, controlling operating costs and strengthening resilience to energy price volatility. Electricity and natural gas consumption are regularly monitored, energy unit costs are tracked, and the impact of energy expenditure on EBITDA is periodically assessed. Across its shopping mall portfolio, the Company implements energy-efficiency measures, including HVAC optimization, equipment efficiency improvements, automation and operational enhancements, to reduce energy intensity and associated costs. In parallel, Akiş REIT evaluates opportunities to increase renewable energy use, optimize energy procurement, diversify energy sources and reduce long-term exposure to energy price fluctuations. Energy-related financial impacts are assessed against EBITDA-based materiality thresholds. Recurring impacts of 2.5% or more of EBITDA are considered financially material and require enhanced management attention, while potential recurring impacts approaching or

exceeding 4.0% of EBITDA are treated as a high-priority management focus area. Where energy-related financial pressures increase or the likelihood of exceeding these thresholds rises, Akiş REIT may accelerate energy-efficiency investments, expand renewable and alternative energy solutions, optimize energy procurement strategies, revise CAPEX priorities and recalibrate budget scenarios. Through these measures, the Company aims to limit energy cost exposure, reduce emissions intensity, support its decarbonization objectives and protect the long-term financial resilience of its portfolio.

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk10

(3.1.1.3) Risk types and primary environmental risk driver

Acute physical

☑ Other acute physical risk, please specify :Disaster and Extraordinary Event Risk

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Downstream value chain

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ Türkiye

(3.1.1.9) Organization-specific description of risk

Akiş REIT's shopping mall-focused portfolio is exposed to financial and operational impacts from disasters and extraordinary events that may disrupt operations, restrict access or require partial or full closure. Such events may reduce visitor traffic, interrupt tenant operations and adversely affect rental income, particularly turnover-based rental income, while generating repair, restoration and additional operating costs. The risk may therefore affect revenue, EBITDA, cash flow and asset resilience, with potential impacts on tenants and visitors. The financial effect was assessed through 2 scenario analyses. The first evaluated the impact of changes in visitor traffic and average spending per visitor on tenant sales and turnover-based rental income during temporary disruption, assuming a 10% rent-to-turnover ratio and turnover-based rental income equal to 25% of total rental income. The second assessed the impact of different mall closure periods, considering insurance

coverage and assuming, consistent with the Company's COVID-19 experience, no rental income during closure. The analysis indicates that a 25-day closure could result in rental income loss equivalent to approximately 7.3% of EBITDA, increasing to approximately 26.3% for a 90-day closure. Closure periods of 10 days or more may become financially material under the Company's defined risk parameters. Additional impacts may arise from physical damage, repair and restoration requirements and higher operating costs.

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Other, please specify :Revenue loss and increased operating costs (OPEX), with potential CAPEX requirements for major restoration

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

Select all that apply

☑ Short-term

☑ Medium-term

☑ Long-term

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

Select from:

☑ Likely

(3.1.1.14) Magnitude

Select from:

☑ High

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

The primary financial effect is a reduction in rental and turnover-based rental income resulting from temporary shopping mall closures, reduced visitor traffic and disruption to tenant operations. Based on scenario analysis, a 25-day closure could result in a rental income impact of approximately 7.3% of EBITDA (TRY 218,776,311), increasing to approximately 26.3% of EBITDA (TRY 787,594,720) if the closure period extends to 90 days. Closure periods of 10 days or longer were identified as potentially financially material under the Company's defined risk parameters. Additional impacts may arise from repair and restoration expenditure and

other operating costs following physical damage. The actual financial effect would depend on the duration and extent of disruption, affected area, visitor traffic recovery, tenant performance, insurance coverage and repair requirements.

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

Select from:

☑ Yes

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

218776311

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

787594720

(3.1.1.25) Explanation of financial effect figure

Disasters and extraordinary events may adversely affect rental income and turnover-based rental income through operational disruptions at shopping malls. Increased repair and restoration expenditures and higher operating costs may also adversely affect the Company's financial position, financial performance and cash flows. The analysis indicates that, if the shopping malls were to remain closed for 25 days, the resulting loss of rental income would amount to approximately 7.3% of EBITDA. If the closure period were to reach 90 days, the impact is projected to reach approximately 26.3% of EBITDA.

(3.1.1.26) Primary response to risk

Infrastructure, technology and spending

☑ Improve maintenance of infrastructure

(3.1.1.27) Cost of response to risk

46000000

(3.1.1.28) Explanation of cost calculation

The cost calculation includes the insurance costs associated with Akasya and Akbatı Shopping Malls, amounting to TRY 46 million based on inflation-adjusted accounting figures. The potential financial effects were calculated by estimating rental income that could be lost during temporary shopping mall closures of different durations and comparing the resulting loss with the Company's EBITDA. The calculation assumes that no rental income would be collected during the closure period, based on the Company's experience during the COVID-19 pandemic. A separate sensitivity analysis considered changes in visitor traffic and average spending per visitor, using a 10% rent-to-turnover ratio and assuming that turnover-based rental income represents 25% of total rental income. The resulting financial effects represent gross potential impacts before insurance recoveries, business continuity measures, tenant arrangements, repair and restoration costs, and other management responses.

(3.1.1.29) Description of response

Akiş REIT manages disaster and extraordinary event risk through an integrated approach covering emergency preparedness, business continuity, asset resilience, preventive maintenance and risk transfer. Emergency response and business continuity plans are regularly reviewed and updated to strengthen preparedness and support the continuity of critical mall operations. Periodic maintenance and inspections of equipment and infrastructure are conducted to identify and address potential vulnerabilities, while emergency drills are carried out with employees and relevant stakeholders to strengthen response capabilities. The Company monitors the resilience of its shopping mall assets and evaluates improvement measures and investments aimed at reducing the potential operational and financial consequences of disruptive events. Insurance coverage is periodically reviewed and risk-transfer mechanisms are evaluated to mitigate potential losses associated with business interruption, physical damage, repair and restoration requirements. The results of scenario analyses, including the potential rental income and EBITDA impacts associated with different closure periods, are incorporated into business continuity, asset resilience and financial planning. Where the assessed exposure increases or a disruption is expected to materially affect operations, Akiş REIT may strengthen emergency preparedness measures, prioritize resilience-related investments, review insurance arrangements and adjust business continuity and financial assumptions. Through these measures, the Company aims to reduce the duration and financial consequences of operational disruptions, protect the continuity of tenant and visitor activities, and strengthen the long-term resilience of its shopping mall portfolio.
[Add row]

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

Climate change

(3.1.2.1) Financial metric

Select from:
☑ CAPEX

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

33666364

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

Select from:

☑ 21-30%

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

Select from:

☑ 11-20%

(3.1.2.7) Explanation of financial figures

Akiş REIT systematically incorporates climate-related considerations into its capital allocation and investment decision-making processes, taking into account both transition and physical climate risks across its portfolio. Climate-related considerations are embedded in the planning and prioritization of capital expenditures, particularly where investments may influence the energy performance, emissions profile, resource efficiency, resilience, and long-term value of the Company's assets. In 2025, Akiş REIT allocated TRY 33,666,364 to climate change management and related sustainability initiatives. This amount was equivalent to 8.3% of the Company's consolidated OPEX and represented approximately 24.5% of total CAPEX during the reporting year. The climate-related CAPEX included investments and capital expenditures supporting energy and resource efficiency, renewable energy use, greenhouse gas emissions reduction, and measures to enhance the resilience of the Company's assets and operations. From a transition-risk perspective, Akiş REIT considers the potential financial implications of evolving environmental regulations, energy-efficiency requirements, decarbonization policies, technological developments, changing market expectations, and increasing demand for sustainable real estate assets. Accordingly, CAPEX decisions are evaluated not only in terms of immediate operational requirements and financial returns, but also with regard to their ability to support the Company's transition toward a more resource-efficient and lower-carbon operating model. Physical climate risks are likewise considered in capital planning, particularly where investments can strengthen asset resilience and reduce potential exposure to climate-related hazards and operational disruptions. This includes measures related to the resilience and efficiency of building systems and infrastructure. The Company's climate-related CAPEX therefore serves both as a response to evolving transition requirements and as a means of strengthening the physical resilience and long-term performance of its assets. By integrating climate considerations into capital allocation, Akiş REIT aims to manage potential financial exposure to climate-related risks, preserve asset value, improve operational efficiency, and support sustainable long-term value creation.

Water

(3.1.2.1) Financial metric

Select from:

☑ Assets

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

457000000

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

Select from:

☑ 81-90%

(3.1.2.7) Explanation of financial figures

Akiş REIT identified water scarcity as a material physical environmental risk through its TSRS-aligned climate and sustainability risk assessment. The assessment identified Akasya Shopping Mall and Akbatı Shopping Mall as the Company's operational shopping mall portfolio and determined that both assets are exposed to water scarcity risk. Increasing water stress may increase water-related operating costs and affect water-dependent operational processes, including cooling, cleaning and landscaping. Under more severe water-scarcity conditions, these impacts may also affect service quality, visitor experience, tenant operations and rental income. The assessment further identified potential impacts on revenue generation and EBITDA under worsening water-stress conditions. These findings support the classification of water scarcity as a substantive physical environmental risk. The financial metric selected is asset value. As of 31 December 2025, the independently appraised value of Akasya Shopping Mall was TRY 33.4 billion and the independently appraised value of Akbatı Shopping Mall was TRY 12.3 billion, resulting in a combined asset value of TRY 45.7 billion exposed to the identified water-related physical risk. Compared with Akiş REIT's total assets of TRY 54.16 billion as of year-end 2025, these assets represented approximately 84.4% of the Company's total asset value. Accordingly, assets with a value of TRY 45.7 billion, representing 84.4% of total assets, are considered vulnerable to the substantive effects of water-related physical risks. The identified financial effects include potential increases in water supply and operating costs, additional investments and operating expenditures required to maintain water availability and operational continuity, and potential reductions in visitor activity, tenant performance and rental income under more severe water-stress conditions. These impacts could adversely affect the financial performance and long-term value of the affected assets. No material and separately quantifiable water-related transition risk exposure was identified during the reporting period. Accordingly, the amount and proportion reported relate solely to water-related physical risks.

Climate change

(3.1.2.1) Financial metric

Select from:

☑ OPEX

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

33666364

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

Select from:

☑ 1-10%

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

Select from:

☑ 71-80%

(3.1.2.7) Explanation of financial figures

In 2025, Akiş REIT allocated TRY 33,666,364 to climate change management, equivalent to 8.3% of the Company's consolidated OPEX for the reporting year. This allocation represented 24.5% of the Company's total CAPEX in 2025 and covered climate- and sustainability-related investments supporting the Company's environmental and climate objectives. The expenditures supported initiatives to improve energy and resource efficiency, increase the use of renewable energy, reduce greenhouse gas emissions, and enhance the climate resilience of the Company's assets and operations. These investments contribute to Akiş REIT's transition toward a more resource-efficient and low-carbon business model while strengthening long-term operational resilience and supporting sustainable value creation.
[Add row]

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

Row 1

(3.2.1) Country/Area & River basin

Türkiye

☑ Other, please specify :For Akasya Shopping Mall: Black Sea – South Coast For Akbatı Shopping Mall: Adriatic Sea – Greece – Black Sea Coast

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

Select all that apply

☑ Direct operations

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

2

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

Select from:

☑ 100%

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

Select from:

☑ 1-10%

(3.2.11) Please explain

Water scarcity may adversely affect the continuity and quality of shopping mall operations, potentially reducing visitor satisfaction, footfall, tenant performance, occupancy levels, and rental potential. These impacts may result in a decline in shopping mall revenues, which are projected to decrease by 4%–6% under the assessed adverse scenario, corresponding to an estimated EBITDA impact of 5.7%–8.6%. In addition, increased costs related to water procurement, water efficiency measures, and resilience investments may place further pressure on operating expenses and cash flows. Accordingly, water scarcity may have both revenue and cost implications for Akiş REIT, particularly over the medium to long term.
[Add row]

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

(3.3.1) Water-related regulatory violations

Select from:

☑ No

(3.3.3) Comment

During the reporting year, Akiş REIT did not incur any fines, penalties, enforcement orders, or other sanctions for non-compliance with water-related laws and regulations.
[Fixed row]

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

Select from:

☑ No, but we anticipate being regulated in the next three years

(3.5.4) What is your strategy for complying with the systems you are regulated by or anticipate being regulated by?

To enhance transparency and regulatory compliance in sustainability reporting, Akiş REIT prepares its sustainability disclosures in accordance with the Turkish Sustainability Reporting Standards (TSRS 1 – General Requirements for Disclosure of Sustainability-related Financial Information and TSRS 2 – Climate-related Disclosures). In preparing its disclosures, the Company also considers the guidance provided by the Sustainability Accounting Standards Board (SASB), including the industry-specific guidance for the Real Estate sector, to improve the quality, comparability, and decision-usefulness of its reporting. Akiş REIT adopts a group-wide approach to sustainability management by evaluating environmental, social, and governance (ESG) performance across its subsidiaries and investments within the consolidation boundary. This approach supports consistent sustainability governance and enables the Company to monitor climate-related risks and opportunities throughout its operations. Although Akiş REIT is not currently subject to a mandatory carbon pricing mechanism, the Company closely monitors regulatory developments in Türkiye, including the planned establishment of a national Emissions Trading System (ETS) under the Climate Law and related secondary legislation. Akiş REIT evaluates potential regulatory requirements as part of its enterprise risk management and sustainability governance processes and continues to strengthen its climate-related data management and reporting capabilities in preparation for future compliance obligations. To support its transition toward a lower-carbon business model, the Company continues to implement energy efficiency projects, improve building performance, increase the use of renewable electricity through internationally recognized renewable energy certificates where applicable, promote resource efficiency, and integrate sustainability considerations into procurement and operational decision-making. These initiatives contribute to reducing operational greenhouse gas emissions while improving resilience to future climate-related regulatory and market developments. Akiş REIT has established long-term greenhouse gas reduction objectives and continues to monitor its emissions performance through annual greenhouse gas inventories prepared in accordance with internationally recognized methodologies. The Company regularly reviews its climate strategy and emission reduction roadmap to ensure alignment with evolving regulatory requirements, stakeholder expectations, and Türkiye's transition toward a low-carbon economy. Should carbon pricing mechanisms become applicable in the future, Akiş REIT intends to assess the appropriate compliance instruments in line with the applicable legislation and prevailing market conditions.

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

	Environmental opportunities identified
Climate change	*Select from:* ☑ Yes, we have identified opportunities, and some/all are being realized
Water	*Select from:* ☑ Yes, we have identified opportunities, and some/all are being realized

[Fixed row]

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

Climate change

(3.6.1.1) Opportunity identifier

Select from:

☑ Opp1

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Reputational capital

☑ Improved ratings by sustainability/ESG indexes

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☑ Direct operations

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☑ Türkiye

(3.6.1.8) Organization specific description

Improving scores relating to sustainability and ESG indices.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

☑ Increased access to capital

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

Select all that apply

☑ Long-term

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

Select from:

☑ Very likely (90–100%)

(3.6.1.12) Magnitude

Select from:

☑ High

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

Akiş REIT's traditional business model is being transformed by sustainability and ESG goals into an environmentally friendly and sustainable structure that prioritizes investors. This transformation drives competitive advantage and long-term value creation. Improvements in ESG scores may support share value and strengthen investor confidence. Furthermore, green financing instruments provide access to more favorable financing conditions, thereby strengthening the Company's financial structure. Energy efficiency projects and environmental initiatives reduce operational costs and improve environmental performance. Inclusion in ESG indices and high corporate governance ratings can strengthen the Company's reputation and overall performance. Short-term sustainability projects generate positive cash flow through cost savings. Moreover, sustainability-based financing methods offer advantages in long-term cash management. Akiş REIT's improved sustainability performance will make it more attractive to investors and other stakeholders, potentially increasing revenues by 1–3% (the financial equivalent under TMS 29 is TL 43,000,000–TL 129,000,000) and market value by 5–10% (the financial equivalent under TMS 29 is TL 909,000,000–TL 1,818,000,000) in 2025.

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

Select from:

☑ Yes

(3.6.1.21) Anticipated financial effect figure in the long-term - minimum (currency)

909000000

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

1818000000

(3.6.1.23) Explanation of financial effect figures

Akiş REIT expects its sustainability strategy, climate-related initiatives, and continuous improvement in environmental and social performance to strengthen the long-term resilience and attractiveness of its asset portfolio. Over the long term, enhanced sustainability performance is expected to improve investor confidence, strengthen access to sustainable and sustainability-linked financing, enhance stakeholder relationships, and increase the attractiveness and resilience of its real estate assets. These factors are expected to support the preservation and enhancement of asset values, improve competitiveness, and strengthen the Company's long-term market positioning. Based on management's assessment, the resulting increase in asset and enterprise value could reach approximately 5-10%, corresponding to an estimated financial benefit of TRY 909 million-1.818 billion on a TMS 29 inflation-adjusted basis.

(3.6.1.24) Cost to realize opportunity

33700000

(3.6.1.25) Explanation of cost calculation

The cost to realize this opportunity is estimated at approximately TRY 33.7 million, based on Akiş REIT's 2025 climate- and environment-related expenditure allocation supporting the Company's sustainability performance. As this opportunity is driven by maintaining and continuously improving ESG performance, the primary costs include internal sustainability management resources, including the Akiş REIT sustainability team and ESG management efforts; sustainability consulting and reporting services; ESG ratings, CDP, TSRS, assurance and related advisory activities; and investments and activities related to energy efficiency, waste management, environmental monitoring and measurement, environmental certifications, and other climate- and environment-related improvement initiatives. Continued investment in these areas supports the Company's ability to maintain and improve its sustainability performance, strengthen investor confidence, enhance access to sustainable finance, reinforce stakeholder relationships, and improve the long-term resilience and attractiveness of its asset portfolio. The TRY 33.7 million represents the relevant 2025 expenditure base supporting these activities and is not presented as an incremental cost attributable solely to this opportunity.

(3.6.1.26) Strategy to realize opportunity

Monitoring our sustainability performance against international standards and continuously improving our ESG performance represent significant opportunities for long-term value creation. Strong ESG performance, as an indicator of corporate transparency and effective management of environmental and social impacts, can enhance investor confidence and facilitate access to sustainability-focused investment and financing opportunities. It can also strengthen our brand reputation and positively influence stakeholder perceptions. The Company's commitment to climate change, resource efficiency, human rights, and ethical governance, together with its culture of continuous improvement, supports this opportunity. As of 31 December 2025, Akiş REIT ranked as a sector leader among Real Estate Investment Trusts (REITs) on the LSEG Sustainability Platform, demonstrating the Company's strong sustainability performance relative to its peers. The Company also participates in sustainability reporting and assessment programs to enhance transparency, strengthen stakeholder engagement, and reach sustainability-focused investors. In 2025, we completed our Integrated Activity Report and TSRS reports, further strengthening our sustainability disclosures and supporting engagement with investors and other stakeholders.

Climate change

(3.6.1.1) Opportunity identifier

Select from:

☑ Opp2

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Energy source

☑ Use of renewable energy sources

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☑ Direct operations

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☑ Türkiye

(3.6.1.8) Organization specific description

Increased use of renewable energy sources, reduction of Scope 2 emissions and improvement of sustainable practices.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

☑ Reduced direct costs

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

Select all that apply

☑ Medium-term

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

Select from:

☑ Very likely (90–100%)

(3.6.1.12) Magnitude

Select from:

☑ Medium-low

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

By sourcing electricity from renewable sources, Akiş REIT is transitioning toward a more environmentally friendly, low-carbon business model. This approach enables the Company to manage energy costs while supporting its environmental commitments. The use of renewable energy reduces greenhouse gas emissions and may facilitate access to green financing through internationally recognized certifications such as I-REC. In addition, reducing reliance on externally sourced energy can contribute to a more efficient cost structure and positively affect cash flow. Increasing the share of renewable energy in common area electricity consumption supports improved environmental performance, reduces the Company's carbon footprint, and contributes to long-term cost efficiency and financial resilience. In 2026, Akiş REIT aims to obtain I-REC certificates covering both common areas and stores.

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

Select from:

☑ No

(3.6.1.25) Explanation of cost calculation

Electricity generated by the rooftop solar installations at the Company's shopping malls is purchased by Akiş REIT and contributes to reducing electricity procurement from other sources. In 2025, the solar installations generated a total of 1,500,299.20 kWh of electricity. The anticipated financial effect is associated with the electricity supplied from these installations and the resulting reduction in electricity procurement needs. However, the applicable electricity procurement cost is not separately disclosed; therefore, the financial effect cannot be reliably quantified based solely on the available data.

(3.6.1.26) Strategy to realize opportunity

At Akiş REIT, we are committed to meeting our energy needs efficiently and continuously improving our processes to minimize our environmental impact. We manage energy operations at Akasya and Akbatı in accordance with the ISO 50001 Energy Management System standards and conduct energy audits in accordance with Regulation No. 5627 to promote the efficient use of energy resources. Solar power plants have been installed on the rooftops of Akbatı and Akasya, with installed capacities of 820 kW and 723 kW, respectively. In 2024, approximately 23.97% of Akbatı's and 8.5% of Akasya's common area electricity consumption was met through solar energy. Our shopping malls also feature electric vehicle and scooter charging stations. There are 28 EV charging stations at Akasya and 26 at Akbatı, with dedicated electric vehicle parking spaces located near the shopping mall entrances to encourage sustainable mobility. All electricity consumed in the publicly accessible common areas of Akasya and Akbatı is sourced from renewable energy and covered by I-REC certification. To extend the use of renewable energy to our stores, we obtained I-REC certification and ensured that 50% of the electricity consumed in our stores was sourced from renewable energy in 2025, with a target of increasing this share to 100% by 2026. At Akbatı Shopping Mall, we have continued our collaboration with RumiTech, which develops smart pole solutions that store energy generated from solar and wind power in batteries. These systems integrate lighting, security cameras, and Internet of Things (IoT) technologies, enabling them to operate independently of the grid using renewable energy. The energy generated is consumed locally, supporting on-site energy production, reducing carbon emissions, and decreasing dependence on the grid. The systems also enable remote and digital monitoring of their operation and can help reduce the need for additional grid infrastructure.

Climate change

(3.6.1.1) Opportunity identifier

Select from:

☑ Opp3

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Markets

☑ Improved supply chain engagement

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☑ Downstream value chain

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☑ Türkiye

(3.6.1.8) Organization specific description

Building on our impact by establishing close relationships with our value chain and improving its sustainability practices.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

☑ Increased revenue resulting from direct payments from downstream companies

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

Select all that apply

☑ Medium-term

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

Select from:

☑ Very likely (90–100%)

(3.6.1.12) Magnitude

Select from:

☑ High

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

Green leasing mechanisms increase tenant loyalty by incorporating sustainability into a company's business model. Widespread uptake of sustainable products and services offers a competitive advantage. Adopting green lease practices in line with evolving stakeholder expectations can make a particular asset or location more appealing to investors, visitors and brands, thereby contributing to elevated asset and market value. Environmentally friendly practices and renewable energy initiatives lead to reduced operational costs and emissions. These improvements can positively impact asset and market value by 2.5–5% (the financial equivalent of TL 454,000,000–909,000,000 in 2025), while enhancing a company's emissions performance. Furthermore, reductions in energy and waste management costs can provide additional cash flow.

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

Select from:

☑ Yes

(3.6.1.19) Anticipated financial effect figure in the medium-term - minimum (currency)

454000000

(3.6.1.20) Anticipated financial effect figure in the medium-term - maximum (currency)

909000000

(3.6.1.23) Explanation of financial effect figures

Akiş REIT expects environmentally friendly practices, renewable energy investments and emissions-reduction initiatives to generate long-term financial benefits by improving operational efficiency, enhancing asset attractiveness and strengthening market perception. These measures are expected to reduce energy consumption, waste-management costs and operating expenses while supporting the Company's transition to a lower-carbon business model. In 2025, the Company paid a total of TRY 6,125,000 for certification and reporting-related services. This amount does not represent sustainability reporting consultancy costs alone; it includes broader ESG-related expenditures, including ISO consultancy and audits, EFR, TSRS and CDP reporting, carbon verification services, TSRS assurance, and other certification and reporting-related activities. Therefore, TRY 6,125,000 represents the broader cost of maintaining ESG-related certification, reporting and assurance activities and should not be interpreted as a cost attributable solely to sustainability reporting consultancy.

(3.6.1.25) Explanation of cost calculation

The cost calculation is based on the total amount paid by Akiş REIT in 2025 for certification and reporting-related services, amounting to TRY 6,125,000. This amount includes ISO consultancy and audits, EFR, TSRS and CDP reporting, carbon verification services, TSRS assurance, and other related certification, reporting and assurance activities. These expenditures support the Company's broader ESG performance and reporting framework but are not separately allocated to individual sustainability initiatives. Therefore, TRY 6,125,000 is presented as the broader cost of maintaining ESG-related performance, certification, reporting and assurance activities, rather than as a cost attributable solely to a specific opportunity.

(3.6.1.26) Strategy to realize opportunity

Akiş REIT manages its economic, environmental, and social impacts through a structured sustainability management approach embedded across its operations. The Company is committed to continuously enhancing its sustainability performance in line with its material priorities while fostering a culture of sustainability throughout its organization and value chain. To support this objective, Akiş REIT collaborates with Greendeks to assess the ESG performance of tenants, suppliers, and other business partners, enabling the progressive integration of sustainability considerations into value chain management and decision-making processes. The Company also promotes sustainability awareness by providing an average of 120 minutes of annual sustainability training to employees and subcontractors. Akiş REIT supports the transition to a low-carbon economy through environmentally friendly infrastructure investments, including electric vehicle charging stations, energy efficiency projects, and initiatives that promote low-emission products and services. These efforts contribute to the Company's decarbonization objectives, operational resilience, and long-term value creation. During 2025, Akiş REIT published its second Integrated Activity Report, ranked first globally among 505 companies on the LSEG Sustainability Platform, received Fitch's second-highest ESG rating, and developed a comprehensive decarbonization roadmap. The Company also advanced preparations for its planned SBTi submission and GRESB reporting process. Through these initiatives, Akiş REIT continues to strengthen sustainability governance and performance across its value chain while creating long-term environmental, social, and financial value for its stakeholders.

Climate change

(3.6.1.1) Opportunity identifier

Select from:

☑ Opp4

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Resource efficiency

☑ Other resource efficiency opportunity, please specify :Energy Efficiency Investments

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☑ Direct operations

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☑ Türkiye

(3.6.1.8) Organization specific description

Reducing operational costs and carbon emissions by investing in energy efficiency.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

☑ Reduced indirect (operating) costs

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

Select all that apply

☑ Short-term

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

Select from:

☑ Very likely (90–100%)

(3.6.1.12) Magnitude

Select from:

☑ High

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

Adopting an energy-efficient business model offers Akiş REIT cost advantages and promotes environmental responsibility. Lower energy costs and more eco-friendly operations enhance the Company's competitiveness and support sustainable growth. Energy efficiency projects are among the Company's investment priorities and play a significant role in strategic decision-making, risk management, and long-term financial planning. Reductions in energy consumption and costs directly reduce operating expenditure, positively affecting profitability and cash flow and increasing financial flexibility. Investments in energy efficiency reduce both energy costs and greenhouse gas emissions. Lower costs reduce operating cash outflows, while improved environmental performance can enhance the Company's reputation and sustainability performance. In 2025, the combined energy expenditure of Akasya and Akbatı Shopping Malls, based on TMS 29 inflation-adjusted financial data, was approximately TRY 66.4 million. Accordingly, the minimum and maximum short-term financial impacts of energy efficiency improvements are estimated at approximately TRY 664,000 and TRY 6.64 million, respectively.

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

Select from:

☑ Yes

(3.6.1.17) Anticipated financial effect figure in the short-term - minimum (currency)

664000

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

6640000

(3.6.1.23) Explanation of financial effect figures

Akiş REIT expects energy efficiency investments to generate short-term financial benefits primarily through reductions in energy consumption and operating expenditure. Energy efficiency measures can reduce energy-related cash outflows, improve profitability and cash flow, and increase the Company's financial flexibility. In 2025, the combined energy expenditure of Akasya and Akbatı Shopping Malls was approximately TRY 66.4 million, based on TMS 29 inflation-adjusted financial data. Based on an estimated energy-cost reduction of 1% to 10%, the anticipated financial effect is estimated at approximately TRY 664,000 to TRY 6.64

million. The financial effect represents the potential annual operating cost savings associated with improved energy efficiency and does not include additional benefits that may arise from reduced greenhouse gas emissions, enhanced sustainability performance or improved asset attractiveness.

(3.6.1.24) Cost to realize opportunity

515000

(3.6.1.25) Explanation of cost calculation

The costs associated with realizing this opportunity primarily relate to investments and expenditures required to improve energy efficiency, optimize existing systems and increase the use of renewable energy. In 2025, Akiş REIT implemented various low-cost, high-impact energy-efficiency and operational improvement initiatives at Akasya and Akbatı, resulting in approximately 736,000 kWh of energy savings. The Company also made approximately TRY 515,000 in renewable energy investments, supporting the transition toward lower-carbon and more efficient energy use. In addition, Akiş REIT incurred approximately TRY 33.7 million in climate- and environment-related expenditures, covering a broader range of environmental initiatives, including energy efficiency, water efficiency, waste management, monitoring and measurement, environmental certifications and other sustainability activities. As the TRY 33.7 million represents a broader environmental expenditure base and is not attributable solely to energy efficiency, the cost calculation does not treat the full amount as a cost of realizing this opportunity. The directly identifiable renewable-energy investment of TRY 515,000, together with the relevant energy-efficiency implementation costs, provides the basis for assessing the cost of realizing the opportunity.

(3.6.1.26) Strategy to realize opportunity

Akiş REIT is demonstrating its commitment to energy efficiency and reducing carbon emissions by streamlining and optimizing its operational processes. The Akasya Project has been awarded the BREEAM Certificate in recognition of its use of grey water for pool and garden irrigation, the utilization of rainwater, the design of floor gardens and the implementation of energy-efficient HVAC systems and lighting automation in our shopping malls. Since 2023, energy efficiency studies have been meticulously carried out at Akasya and Akbatı shopping malls in accordance with the ISO 50001 Energy Management System Standard. This approach enables us to pursue our vision of developing projects that respond to public needs while contributing to environmental and social values. Our ongoing investments in energy efficiency reduce our greenhouse gas emissions while also providing financial savings with short payback periods. This strengthens the position of our assets as centres of attraction for our stakeholders. By capitalizing on technological advances, we continue to enhance energy efficiency in our shopping malls through energy management systems. We also collaborate with start-ups on a project basis, offering demonstration opportunities to develop innovative field applications and proactively manage indoor air quality and systems. Akiş REIT is prioritizing its role as an industry leader in sustainable development practices. By pioneering initiatives in this area, we are transforming our shopping malls into environmentally friendly destinations that appeal to environmentally conscious visitors.

Climate change

(3.6.1.1) Opportunity identifier

Select from:

☑ Opp5

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Capital flow and financing

☑ Access to new financing options

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☑ Direct operations

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☑ Türkiye

(3.6.1.8) Organization specific description

Access to Green/Sustainability-related financing at low financing costs

(3.6.1.9) Primary financial effect of the opportunity

Select from:

☑ Increased revenues through access to new and emerging markets

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

Select all that apply

☑ Medium-term

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

Select from:

☑ Very likely (90–100%)

(3.6.1.12) Magnitude

Select from:

☑ Medium-high

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

Access to sustainable financing sources makes Akiş REIT's business model more flexible and cost-effective. More favourable financing terms accelerate the implementation of sustainable projects and boost the company's competitiveness. ESG performance has a significant impact on financing and is a key factor in the company's strategic planning, investment and risk management processes. Compliance with sustainability criteria is a determining factor in financing instrument selection. Using ESG-compliant financing sources reduces Akiş REIT's capital costs and streamlines the management of financial liabilities. This strengthens the company's liquidity and financial resilience. ESG financing, which is provided on more favourable terms, contributes to reducing financial costs and improving cash flow. Furthermore, improved sustainability performance boosts investor confidence, positively impacting the company's market value. Meeting financing expectations may also have an impact due to lower interest rates (an impact of 2–4 basis points is expected). Taking into account the company's total debt as of the end of 2025, the financial equivalent is estimated to be between 496,000 and 993,000 TL.

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

Select from:

☑ Yes

(3.6.1.19) Anticipated financial effect figure in the medium-term - minimum (currency)

496000

(3.6.1.20) Anticipated financial effect figure in the medium-term - maximum (currency)

993000

(3.6.1.23) Explanation of financial effect figures

Akiş REIT expects access to sustainable financing sources to generate financial benefits through more favourable financing terms and reduced interest costs. Based on management’s assessment, meeting relevant ESG and sustainability criteria could result in an estimated 2–4 basis-point reduction in financing costs. Applying this

estimated reduction to the Company's total debt outstanding as of the end of 2025 results in an anticipated financial benefit of approximately TRY 496,000 to TRY 993,000. For reporting purposes, the anticipated financial effect is estimated at approximately TRY 744,500, representing the midpoint of the assessed range. The estimate reflects the potential annual reduction in financing costs resulting from improved access to sustainable financing and more favourable borrowing terms. It does not include additional potential benefits from improved liquidity, financial flexibility, investor confidence or market value.

(3.6.1.25) Explanation of cost calculation

The costs associated with realizing this opportunity primarily relate to expenditures required to maintain strong ESG performance and meet ESG and sustainability criteria for sustainable financing. These may include the relevant portion of Akiş REIT's ESG team personnel costs, external ESG and sustainability consulting, certification and verification, reporting, assurance, advisory services and other related activities. However, these costs are not separately tracked or attributable specifically to sustainable financing activities. Accordingly, no separate cost figure has been quantified for realizing this opportunity based on the available data.

(3.6.1.26) Strategy to realize opportunity

At Akiş REIT, we aim to increase the use of sustainable financing sources and integrate environmental, social, and governance (ESG) considerations into our financing strategy. We seek to utilize sustainable and green financing instruments where appropriate to support our sustainability priorities, strengthen financial flexibility, and align our capital allocation with our environmental and social commitments. Our first sustainability-linked financing transaction, completed with HSBC Bank A.Ş. in 2023, marked an important milestone in this approach. Building on this experience, we continue to assess opportunities to expand the use of sustainable and green financing instruments in line with our financing needs, market conditions, and sustainability objectives
[Add row]

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

Climate change

(3.6.2.1) Financial metric

Select from:
☑ OPEX

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

33666364

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

Select from:

☑ 1-10%

(3.6.2.4) Explanation of financial figures

The disclosed OPEX reflects expenditures allocated to climate change management and initiatives that support climate-related business opportunities. In 2025, Akiş REIT allocated a budget of TL 33,666,364 to climate change management, representing 8.3% of consolidated OPEX. These expenditures primarily support resource efficiency, low-carbon energy solutions, emissions reduction, and the resilience and competitiveness of the Company's operations and assets in the transition to a low-carbon economy.

Water

(3.6.2.1) Financial metric

Select from:

☑ Assets

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

45700000000

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

Select from:

☑ 91-99%

(3.6.2.4) Explanation of financial figures

Akiş REIT identifies water efficiency and water resilience as a substantive environmental opportunity. The opportunity arises from the implementation of water-efficiency measures, water recovery and reuse practices, rainwater harvesting systems, greywater utilization, cooling-tower water recovery, low-flow fixtures, drought-resistant landscaping and the assessment of alternative water supply solutions. These initiatives are designed to reduce water consumption, strengthen resilience to increasing water stress, limit exposure to future water tariff increases and support operational continuity across the Company's shopping mall portfolio. The opportunity is integrated into Akiş REIT's long-term asset resilience, sustainability strategy and capital investment planning. Water consumption, unit water prices and

the water expense-to-EBITDA ratio are monitored regularly, while water-efficiency, water-recovery and water-reuse initiatives are implemented to improve performance. These measures are expected to enhance operational efficiency, reduce exposure to future water-related operating cost increases, improve cash flow stability and strengthen the long-term resilience of the Company's assets. The financial metric selected is asset value. As of 31 December 2025, the independently appraised values of Akasya Shopping Mall and Akbatı Shopping Mall were approximately TRY 33.4 billion and TRY 12.3 billion, respectively, resulting in a combined asset value of approximately TRY 45.7 billion. These valuations represented the majority of Akiş REIT's investment property portfolio, which had a total fair value of TRY 48.8 billion at year-end 2025. Akasya Shopping Mall and Akbatı Shopping Mall are the primary assets through which Akiş REIT captures water-related environmental opportunities. Water-efficiency measures, water recovery and reuse projects, rainwater harvesting systems, climate-resilient landscaping applications and broader water-management initiatives are implemented across these assets. As a result, the combined asset value of these properties is considered aligned with the realization of water-related environmental opportunities. These initiatives are expected to reduce exposure to water scarcity, mitigate the potential impacts of future water-price increases and supply disruptions, support tenant and visitor satisfaction, strengthen operational continuity and preserve the long-term value, resilience and attractiveness of the Company's asset portfolio.

Climate change

(3.6.2.1) Financial metric

Select from:
☑ CAPEX

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

33666364

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

Select from:
☑ 21-30%

(3.6.2.4) Explanation of financial figures

The disclosed green CAPEX reflects expenditures allocated to sustainability and climate change management initiatives in 2025. Akiş REIT allocated a total budget of TL 33,666,364 to these initiatives, representing 24.5% of the Company’s total green CAPEX for the year. The expenditures support initiatives aimed at improving resource and energy efficiency, increasing the use of renewable energy, reducing greenhouse gas emissions, and strengthening the climate resilience of the Company’s assets and operations. These investments contribute to the Company’s transition toward a more resource-efficient and low-carbon business model while supporting long-term operational resilience and value creation.
[Add row]

C4. Governance

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

(4.1.1) Board of directors or equivalent governing body

Select from:

☑ Yes

(4.1.2) Frequency with which the board or equivalent meets

Select from:

☑ Quarterly

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

Select all that apply

☑ Executive directors or equivalent

☑ Non-executive directors or equivalent

☑ Independent non-executive directors or equivalent

(4.1.4) Board diversity and inclusion policy

Select from:

☑ Yes, and it is publicly available

(4.1.5) Briefly describe what the policy covers

Akiş REIT's Diversity and Equal Opportunity Policy establishes the Company's commitment to providing a fair, inclusive and discrimination-free workplace. The policy prohibits discrimination on the basis of gender, age, race, ethnicity, religion, language, disability, political opinion or any other protected characteristic and promotes equal opportunity throughout the employee lifecycle, including recruitment, remuneration, training, career development, promotion and leadership appointments. It supports equal pay for equal work, merit-based talent management, gender-balanced leadership, and respect for human rights, freedom of association and collective bargaining. The policy also extends the Company's expectations regarding diversity, equality and human rights to contractors, suppliers and other business partners

as part of its responsible value chain management. Implementation of the policy is overseen through the Company's corporate governance framework and contributes to its broader sustainability and ESG objectives.

(4.1.6) Attach the policy (optional)

DiversityEqualityPolicy.pdf
[Fixed row]

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

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

[Fixed row]

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

Climate change

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

Select all that apply

☑ Director on board
☑ Chief Executive Officer (CEO)
☑ Board-level committee

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

Select from:
☑ Yes

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

Select all that apply
☑ Board Terms of Reference
☑ Board mandate
☑ Individual role descriptions

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

Select from:
☑ Scheduled agenda item in every board meeting (standing agenda item)

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

Select all that apply
☑ Overseeing the setting of corporate targets
☑ Monitoring progress towards corporate targets
☑ Approving corporate policies and/or commitments
☑ Monitoring the implementation of the business strategy
☑ Overseeing reporting, audit, and verification processes
☑ Overseeing and guiding the development of a business strategy
☑ Monitoring compliance with corporate policies and/or commitments
☑ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities

(4.1.2.7) Please explain

Akiş REIT prioritizes the prevention, reduction and adaptation in response to climate change. Climate-related risks, which are a major risk category, are comprehensively addressed at Board level. The Board evaluates the company's activities in terms of sustainability, financial success and operational success. The Board reviews a range of climate-related issues and reports, including those compliant with the Turkish Sustainability Reporting Standard (TSRS), the CDP, the Integrated Annual Reports and the TCFD reports, to identify relevant challenges and make sure that plans are ambitious. The Board of Directors conducts thorough reviews of strategies, action plans and risk management policies related to climate change and regularly monitors determined performance targets to ensure progress is measured and corrections are made where necessary. The Board reviews significant capital expenditure and acquisitions that may be related to sustainability. The Board monitors risks with a score of "high" or "very high" and implements effective risk management by creating action plans for these risks. A risk owner is assigned to each risk, and the management of the relevant risk within the agreed action plan is among their duties. The Board of Directors' review is supported by the Corporate Governance Committee and the Early Detection of Risk Committee, both of which operate under the leadership of the Independent Board Members. These committees meet on a regular basis to ensure appropriate measures are taken and to enable a proactive approach. The Corporate Governance Committee is responsible for monitoring, updating and implementing all sustainability-related policies (including the Corporate Sustainability Policy, the Diversity and Equal Opportunity Policy and the Climate Change and Environmental Policy). The Committee periodically reviews the company's strategy and improvements regarding sustainability topics at meetings. The Committee makes recommendations for shaping policies and strategies to improve the company's sustainability performance. This practice has been reinforced by a process when the Early Detection of Risk Committee and the Audit Committee assess the effectiveness of the risk management methodology and internal control systems. Integrating sustainability-related considerations is the responsibility of the General Manager. The General Manager allocates a special agenda item to sustainability topics at Board of Directors meetings. They provide the Board with updates on decarbonization plans and key sustainability metrics resulting from our operations. The Akiş REIT CEO is responsible for integrating climate-related concerns into the company's strategy, monitoring progress against climate-related corporate targets, managing public policy engagement that may affect the climate, managing value chain engagement on climate-related issues and assessing climate-related risks and opportunities.

Water

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

Select all that apply

☑ Director on board

☑ Chief Executive Officer (CEO)

☑ Board-level committee

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

Select from:

☑ Yes

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

Select all that apply

☑ Board Terms of Reference

☑ Board mandate

☑ Individual role descriptions

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

Select from:

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

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

Select all that apply

☑ Overseeing the setting of corporate targets

☑ Monitoring progress towards corporate targets

☑ Approving corporate policies and/or commitments

☑ Monitoring the implementation of the business strategy

☑ Overseeing reporting, audit, and verification processes

☑ Overseeing and guiding the development of a business strategy

☑ Monitoring compliance with corporate policies and/or commitments

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

(4.1.2.7) Please explain

Akiş REIT identifies risks and opportunities relating to the conservation of water, and takes measures and actions when necessary. The Company regularly monitors and analyses its water consumption and develops innovative solutions and good practices to ensure more efficient use of water. The Board of Directors conducts thorough reviews of strategies, action plans and risk management policies related to climate change, including water, and regularly monitors determined performance targets to ensure progress is measured and corrections are made where necessary.

Biodiversity

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

Select all that apply

☑ Director on board

☑ Chief Executive Officer (CEO)

☑ Board-level committee

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

Select from:

☑ Yes

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

Select all that apply

☑ Board Terms of Reference

☑ Board mandate

☑ Individual role descriptions

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

Select from:

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

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

Select all that apply

☑ Overseeing the setting of corporate targets

☑ Monitoring progress towards corporate targets

☑ Approving corporate policies and/or commitments

☑ Monitoring the implementation of the business strategy

☑ Overseeing and guiding the development of a business strategy

☑ Monitoring compliance with corporate policies and/or commitments

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

(4.1.2.7) Please explain

Akiş REIT identifies risks and opportunities relating to the protection of biodiversity and the prevention of biodiversity loss, and takes measures and actions when necessary. The Company operates a management and risk framework with the capacity to enable proactive action in these areas. Risks related to biodiversity are addressed at Board level. When evaluating the company's activities in terms of sustainability, financial success and operational success, the board reviews reports on biodiversity-related issues (such as Sustainability Reports, TCFD, CDP reports, etc.), identifies challenges and implements action plans. The CEO of Akiş REIT is a member of the Board of Directors. In this context, the CEO is responsible for approving and managing planned projects and company commitments related to biodiversity. The CEO is responsible for integrating biodiversity concerns into the company's strategy, monitoring progress towards corporate biodiversity-related goals, managing public policy engagement that could impact biodiversity, overseeing value chain engagement on biodiversity-related matters, and evaluating biodiversity-related risks and opportunities. Additionally, Akiş REIT continues to work in accordance with the ISO 14001 Environmental Management System standard to minimize environmental impact on ecosystems during landscaping activities.
[Fixed row]

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

Climate change

(4.2.1) Board-level competency on this environmental issue

Select from:
☑ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply
☑ Having at least one board member with expertise on this environmental issue

(4.2.3) Environmental expertise of the board member

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

Water

(4.2.1) Board-level competency on this environmental issue

Select from:

☑ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

☑ Having at least one board member with expertise on this environmental issue

(4.2.3) Environmental expertise of the board member

Experience

☑ Executive-level experience in a role focused on environmental issues

[Fixed row]

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

	Management-level responsibility for this environmental issue
Climate change	*Select from:* ☑ Yes
Water	*Select from:* ☑ Yes
Biodiversity	*Select from:*

	Management-level responsibility for this environmental issue
	☑ Yes

[Fixed row]

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

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Executive Officer (CEO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

Engagement

☑ Managing public policy engagement related to environmental issues

☑ Managing value chain engagement related to environmental issues

Policies, commitments, and targets

☑ Measuring progress towards environmental corporate targets

Strategy and financial planning

☑ Implementing the business strategy related to environmental issues

☑ Managing annual budgets related to environmental issues
☑ Managing major capital and/or operational expenditures relating to environmental issues
☑ Managing priorities related to innovation/low-environmental impact products or services (including R&D)

Other
☑ Providing employee incentives related to environmental performance

(4.3.1.4) Reporting line

Select from:
☑ Reports to the board directly

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

Select from:
☑ Quarterly

(4.3.1.6) Please explain

The CEO of Akiş REIT assumes a pivotal role in overseeing climate-related risks and opportunities, ensuring environmental considerations are firmly embedded in the company's comprehensive strategy. This involves assessing environmental dependencies, impacts, risks and opportunities, and managing public policy engagement and value chain interactions related to environmental issues. The CEO measures progress towards environmental corporate targets and implements business strategies that address these challenges. Managing annual budgets and major capital expenditure relating to environmental initiatives is an important component of the role. As a member of the Board of Directors, the CEO contributes to discussions on ESG and sustainability matters, providing updates on critical sustainability metrics and the decarbonization roadmap derived from the Company's operations. The CEO of Akiş REIT is responsible for managing annual budgets for climate mitigation activities, managing major capital and/or operational expenditures related to low-carbon products or services, providing climate-related employee incentives, integrating climate-related policies into the strategy, monitoring progress against climate-related corporate targets, managing public policy engagement that may impact the climate, managing value chain engagement on climate-related issues, assessing climate-related risks and opportunities.

Water

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Executive Officer (CEO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

Engagement

☑ Managing public policy engagement related to environmental issues

Strategy and financial planning

☑ Implementing the business strategy related to environmental issues

☑ Managing annual budgets related to environmental issues

☑ Managing major capital and/or operational expenditures relating to environmental issues

☑ Managing priorities related to innovation/low-environmental impact products or services (including R&D)

Other

☑ Providing employee incentives related to environmental performance

(4.3.1.4) Reporting line

Select from:

☑ Reports to the board directly

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

Select from:

☑ Quarterly

(4.3.1.6) Please explain

Water is an important part of Akiş's climate change and sustainability strategy. The CEO of Akiş REIT assumes a pivotal role in overseeing climate-related risks and opportunities, ensuring environmental considerations are firmly embedded in the company's comprehensive strategy. This involves assessing environmental dependencies, impacts, risks and opportunities, and managing public policy engagement and value chain interactions related to environmental issues. The CEO measures progress towards environmental corporate targets and implements business strategies that address these challenges. Managing annual budgets and major capital expenditure relating to environmental initiatives is an important component of the role.

Biodiversity

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Executive Officer (CEO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

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

Policies, commitments, and targets

☑ Monitoring compliance with corporate environmental policies and/or commitments

☑ Measuring progress towards environmental corporate targets

Strategy and financial planning

☑ Implementing the business strategy related to environmental issues

(4.3.1.4) Reporting line

Select from:

☑ Reports to the board directly

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

Select from:

☑ Quarterly

(4.3.1.6) Please explain

As a member of the Board of Directors, the CEO of Akiş REIT is accountable for identifying and monitoring risks and opportunities related to biodiversity, developing and managing strategies and monitoring targets and outputs. The CEO is also responsible for approving and managing planned projects and company commitments related to biodiversity. The CEO of Akiş REIT oversees the incorporation of biodiversity concerns, monitors progress towards corporate biodiversity-related goals, manages public policy engagement that could impact biodiversity, coordinates value chain engagement on biodiversity-related matters, and evaluates biodiversity-related risks and opportunities.

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Other

☑ Other, please specify :Strategy, Investments and Sustainability Manager

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

Engagement

☑ Managing public policy engagement related to environmental issues

☑ Managing value chain engagement related to environmental issues

Policies, commitments, and targets

☑ Measuring progress towards environmental corporate targets

☑ Setting corporate environmental targets

Strategy and financial planning

☑ Developing a climate transition plan

☑ Implementing a climate transition plan
☑ Conducting environmental scenario analysis
☑ Managing annual budgets related to environmental issues
☑ Managing acquisitions, mergers, and divestitures related to environmental issues
☑ Managing priorities related to innovation/low-environmental impact products or services (including R&D)

(4.3.1.4) Reporting line

Select from:
☑ Reports to the Chief Executive Officer (CEO)

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

Select from:
☑ More frequently than quarterly

(4.3.1.6) Please explain

The Strategy, Investments and Sustainability Department consists of four members and reports directly to the Akiş REIT CEO. One member also serves on the Corporate Governance Committee, supporting the integration of sustainability considerations into senior management and governance processes. The Department coordinates sustainability management and climate change-related activities across the organization. Its key responsibilities include monitoring local and international regulations and sustainability developments; defining strategic directions, targets, and KPIs; identifying, assessing, and prioritizing sustainability- and climate-related risks and opportunities; developing and monitoring action plans; and integrating sustainability criteria into strategic and investment decisions. The Department also measures and reports the Company's carbon footprint, coordinates CDP and other sustainability reporting processes, prepares the Integrated Annual Report, reviews and supports the implementation of sustainability-related policies, and monitors sustainability performance. It engages with stakeholders, considers relevant recommendations, participates in UN Global Compact (UNGC) programs, and coordinates cooperation with sustainability-oriented start-ups. The Department regularly shares sustainability performance, risk and opportunity assessments, and relevant findings with senior management and the relevant committees. This enables a continuous two-way flow of information between sustainability performance and strategic direction and supports the integration of sustainability considerations into business planning, investment decisions, and resource allocation.

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Committee

☑ Risk committee

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

Engagement

☑ Managing public policy engagement related to environmental issues

☑ Managing value chain engagement related to environmental issues

Policies, commitments, and targets

☑ Measuring progress towards environmental corporate targets

(4.3.1.4) Reporting line

Select from:

☑ Reports to the board directly

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

Select from:

☑ More frequently than quarterly

(4.3.1.6) Please explain

Board and Committee Oversight-The Board of Directors of Akiş REIT has overall responsibility for overseeing the Company's strategic approach to climate change and sustainability. The Board reviews relevant strategies, action plans, risk management policies, and performance against climate-related targets, ensuring that progress is monitored and corrective actions are taken where necessary. The Audit Committee, Early Detection of Risk Committee, and Corporate Governance Committee address sustainability matters within their respective mandates, considering risk management, internal control, governance, reporting, and long-term resilience. Led by independent Board members, the committees support the Board in overseeing climate-related risks and opportunities, sustainability policies and strategies, and the effectiveness of related management and control mechanisms. The Early Detection of Risk Committee reviews the Company's risk management methodology and internal control systems and monitors climate-related risks and opportunities. The Corporate Governance Committee oversees the development,

review, updating, and implementation of sustainability and climate-related policies and strategies and monitors progress in improving sustainability performance. The committees also support the integration of climate and ESG considerations into business processes, strategic decision-making, and relevant stakeholder and value chain engagement. The committees meet regularly, with climate-related matters addressed as part of the Company's strategic risk and sustainability management processes. Assessments and decisions at committee level are reported to the Board of Directors and incorporated into strategic decision-making, supporting a continuous flow of information between sustainability performance, risk management, and corporate strategy. During the reporting period, the Early Detection of Risk Committee convened six times, with a 100% attendance rate at Board committee meetings.

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Other

☑ Other, please specify :Corporate Governance Committee

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

Engagement

☑ Managing public policy engagement related to environmental issues

☑ Managing value chain engagement related to environmental issues

Policies, commitments, and targets

☑ Measuring progress towards environmental corporate targets

(4.3.1.4) Reporting line

Select from:

☑ Reports to the board directly

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

Select from:

☑ More frequently than quarterly

(4.3.1.6) Please explain

The Board of Directors carefully reviews strategies, action plans, and risk management policies related to climate change and monitors performance against relevant targets to ensure progress and corrective actions where necessary. This oversight is supported by the Corporate Governance Committee and the Early Detection of Risk Committee, which operate under the leadership of Independent Board Members and meet regularly. The Corporate Governance Committee oversees progress against climate-related targets and addresses climate-related risks and opportunities, including relevant public policy and value chain engagement. Within its mandate, the Committee considers sustainability matters from governance, risk management, reporting, and long-term resilience perspectives. The Corporate Governance Committee consists of four members: three Board members, two of whom are Independent Board Members, and the Senior Specialist for Business Development, Sustainability and Quality Management, who also serves as the Investor Relations Officer. It also assumes the roles and responsibilities of the Nomination Committee and Remuneration Committee. The Committee monitors, updates, and oversees the implementation of the Corporate Sustainability Policy, Diversity and Equal Opportunity Policy, and Climate Change and Environmental Policy. It periodically reviews sustainability strategy and performance and makes recommendations to improve ESG performance and integrate sustainability considerations into business processes. Climate-related risks are addressed as part of the Company's strategic risk management approach. Committee assessments and decisions are regularly reported to the Board and incorporated into strategic decision-making, supporting long-term resilience. During the reporting period, the Corporate Governance Committee held eight meetings, with a 100% attendance rate.
[Add row]

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

Climate change

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

Select from:
☑ Yes

(4.5.2) % of total C-suite and board-level monetary incentives linked to the management of this environmental issue

10

(4.5.3) Please explain

Integration of Performance into the Compensation System At Akiş REIT, sustainability- and climate-related targets are defined to be measurable, achievable, and aligned with operational excellence, profitability, and cost management. Targets are set and monitored by relevant committees and senior management under Board oversight and are integrated into the Company's main performance scorecard, cascading to departmental and individual KPIs. Sustainability- and climate-related metrics are also considered in determining variable remuneration for senior management, including the General Manager, and relevant employees. In 2025, KPIs included electricity consumption and energy savings with weightings of 10% and 20%, respectively. This approach links performance-based remuneration to ESG, climate, and carbon management objectives and supports accountability and alignment with the Company's long-term sustainability strategy.

Water

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

Select from:
☑ Yes

(4.5.2) % of total C-suite and board-level monetary incentives linked to the management of this environmental issue

10

(4.5.3) Please explain

Sustainability and climate-related performance targets are integrated into Akiş REIT's performance management and remuneration framework. Variable remuneration for senior management and relevant employees is partially linked to the achievement of ESG, climate, and sustainability objectives. These objectives include environmental performance indicators, including water efficiency and water consumption reduction, as well as operational efficiency and cost optimization. Progress against relevant sustainability targets is monitored through performance evaluation and management processes, and achievement of these objectives is considered in determining performance-based compensation. Improvements in operational efficiency, resource efficiency, water management, and associated cost reductions contribute to overall performance assessment and support the evaluation of employees' performance against relevant objectives.
[Fixed row]

(4.5.1) Provide further details on the monetary incentives provided for the management of environmental issues (do not include the names of individuals).

Climate change

(4.5.1.1) Position entitled to monetary incentive

Facility/Unit/Site management

☑ Facilities manager

(4.5.1.2) Incentives

Select all that apply

☑ Bonus - % of salary

(4.5.1.3) Performance metrics

Targets

☑ Achievement of environmental targets

Emission reduction

☑ Reduction in absolute emissions

Resource use and efficiency

☑ Energy efficiency improvement

☑ Reduction in total energy consumption

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

☑ Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

(4.5.1.5) Further details of incentives

Akiş REIT operates a performance-based bonus system. Employees who have sustainability and climate change targets on their scorecards can receive a minimum of 1 and a maximum of 3 gross salary incentives based on their performance.

(4.5.1.6) How the position’s incentives contribute to the achievement of your environmental commitments and/or climate transition plan

Akiş REIT integrates sustainability- and climate-related targets into its performance management and remuneration systems. Targets are defined to be measurable, achievable, and aligned with operational excellence, profitability, and cost management. They are set and monitored by relevant committees and senior management under the oversight of the Board of Directors and incorporated into the Company's main performance scorecard, cascading to departmental and individual KPIs. Sustainability- and climate-related performance metrics are integrated into remuneration policies and considered in determining variable remuneration for senior management, including the General Manager, and relevant employees. In 2025, the performance framework included KPIs for electricity consumption and energy savings, with a 10% weighting, and the objective of achieving carbon neutrality by 2050, with a 20% weighting. Performance bonuses are therefore linked, in part, to the achievement of ESG, climate, and carbon management objectives. Akiş REIT also participates in compensation and benefits surveys conducted by independent consulting firms, including Korn Ferry, Mercer, and Willis Towers Watson, to benchmark its remuneration and benefits policies against market practices. The results are regularly reviewed and considered in updates to remuneration practices in line with market conditions, sector trends, and organizational needs. Benefits form an integral part of the total compensation package and are regularly reviewed for senior executives.

Water

(4.5.1.1) Position entitled to monetary incentive

Facility/Unit/Site management

☑ Facilities manager

(4.5.1.2) Incentives

Select all that apply

☑ Bonus - % of salary

(4.5.1.3) Performance metrics

Resource use and efficiency

☑ Reduction of water withdrawals – direct operations

☑ Reduction in water consumption volumes – direct operations

☑ Improvements in water efficiency – direct operations

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

☑ Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

(4.5.1.5) Further details of incentives

Akiş REIT operates a performance-based bonus system. Employees who have sustainability and climate change targets on their scorecards can receive a minimum of 1 and a maximum of 3 gross salary incentives based on their performance.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

Akiş REIT integrates sustainability- and climate-related targets into its performance management and remuneration systems. Targets are defined to be measurable, achievable, and aligned with operational excellence, profitability, and cost management. They are set and monitored by relevant committees and senior management under the oversight of the Board of Directors and incorporated into the Company's main performance scorecard, cascading to departmental and individual KPIs. Sustainability- and climate-related performance metrics are integrated into remuneration policies and considered in determining variable remuneration for senior management, including the General Manager, and relevant employees. In 2025, the performance framework included KPIs related to electricity consumption and energy savings, as well as the objective of achieving carbon neutrality by 2050. No water-reduction target was included in the performance framework for the reporting year; therefore, water consumption or water reduction performance was not directly linked to variable remuneration. Akiş REIT continues to monitor water consumption and water efficiency as part of its sustainability management approach and evaluates opportunities to strengthen water-related targets and performance management mechanisms in future periods.

Climate change

(4.5.1.1) Position entitled to monetary incentive

Facility/Unit/Site management

☑ Business unit manager

(4.5.1.2) Incentives

Select all that apply

☑ Bonus - % of salary

(4.5.1.3) Performance metrics

Targets

☑ Achievement of environmental targets

Emission reduction

☑ Reduction in absolute emissions

Resource use and efficiency

☑ Energy efficiency improvement

☑ Reduction in total energy consumption

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

☑ Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

(4.5.1.5) Further details of incentives

Akiş REIT operates a performance-based bonus system. Employees who have sustainability and climate change targets on their scorecards can receive a minimum of 1 and a maximum of 3 gross salary incentives based on their performance.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

A performance management system integrated with scorecards is used to support the achievement of Akiş REIT's sustainability and climate-related objectives. Sustainability and climate-related targets are incorporated into relevant departmental and individual KPIs and are considered in determining variable remuneration. For the Akyaşam Management Team, which comprises the Mall Managers and the Technical, Operations, Leasing, Marketing, People and Culture, and Finance departments, the 2025 performance framework included the objective of achieving carbon neutrality by 2050 and an Energy Savings KPI. The Energy Savings KPI carried a 20% weighting within the relevant performance framework. Through this structure, sustainability and climate-related objectives are incorporated into the performance management and incentive mechanisms of the relevant business functions, supporting accountability for energy efficiency and the Company's long-term climate objectives.

Water

(4.5.1.1) Position entitled to monetary incentive

Facility/Unit/Site management

☑ Business unit manager

(4.5.1.2) Incentives

Select all that apply

☑ Bonus - % of salary

(4.5.1.3) Performance metrics

Resource use and efficiency

☑ Reduction of water withdrawals – direct operations

☑ Reduction in water consumption volumes – direct operations

☑ Improvements in water efficiency – direct operations

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

☑ Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

(4.5.1.5) Further details of incentives

Akiş REIT operates a performance-based bonus system. Employees who have sustainability and climate change targets on their scorecards can receive a minimum of 1 and a maximum of 3 gross salary incentives based on their performance.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

A performance management system integrated with scorecards is used to support the achievement of Akiş REIT's sustainability objectives. Sustainability-related targets are incorporated into relevant departmental and individual KPIs and may be considered in determining variable remuneration. For the Akyaşam Management Team, which comprises the Mall Managers and the Technical, Operations, Leasing, Marketing, People and Culture, and Finance departments, no specific water-reduction target or water-related performance KPI was included in the 2025 performance framework. Accordingly, water consumption or water reduction performance was not directly linked to variable remuneration for the Business Unit Manager or the relevant management team during the reporting year. Akiş REIT continues to monitor water consumption and water efficiency as part of its sustainability management approach and evaluates opportunities to strengthen water-related targets and performance indicators in future periods.

[Add row]

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

	Does your organization have any environmental policies?
	Select from: ☑ Yes

[Fixed row]

(4.6.1) Provide details of your environmental policies.

Row 1

(4.6.1.1) Environmental issues covered

Select all that apply

☑ Climate change

(4.6.1.2) Level of coverage

Select from:

☑ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☑ Direct operations

☑ Upstream value chain

☑ Downstream value chain

(4.6.1.4) Explain the coverage

Climate change is integrated into Akiş REIT's governance, strategy, risk management, and sustainability framework. The BOD oversees climate-related matters through the Corporate Governance Committee and the Early Detection of Risk Committee, which regularly review climate-related risks and opportunities (R&Os) and ESG priorities. The Company's Corporate Sustainability Policy and Climate Change and Environmental Policy establish its approach to climate change and material ESG topics. In line with these policies, Akiş REIT minimizes environmental impacts by promoting resource efficiency, particularly energy efficiency, measuring and reducing GHG emissions, investing in environmentally friendly technologies, protecting natural resources, raising stakeholder awareness, and continuously improving its EMS. Climate-related R&Os are identified, assessed, prioritized, and integrated into enterprise risk management through the Company's Risk Inventory Framework. Their financial impacts are evaluated in accordance with the Türkiye Sustainability Reporting Standards (TSRS) and disclosed in the TSRS Report. Climate considerations are integrated into business objectives, long-term strategy, and operations through energy and GHG monitoring, energy efficiency and emission reduction initiatives, and regular performance evaluation. Climate-related governance, risk management, and performance are disclosed through the Integrated Annual Report, TSRS Report, and CDP Climate Change response.

(4.6.1.5) Environmental policy content

Environmental commitments

☑ Commitment to comply with regulations and mandatory standards

☑ Commitment to take environmental action beyond regulatory compliance

☑ Commitment to stakeholder engagement and capacity building on environmental issues

☑ Other environmental commitment, please specify :The policy includes commitments to minimize environmental impacts, improve environmental performance, invest in environmentally friendly technologies, protect natural resources, improve energy efficiency, measure and reduce GHG emissions.

Climate-specific commitments

☑ Other climate-related commitment, please specify :The policy commits to measuring and reducing GHG emissions, improving energy efficiency, investing in environmentally friendly technologies, protecting natural resources, proactively managing climate-related environmental risks.

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

Select all that apply

☑ Yes, in line with another global environmental treaty or policy goal, please specify

(4.6.1.7) Public availability

Select from:

☑ Publicly available

(4.6.1.8) Attach the policy

ClimateChangeEnvironmentPolicy (1).pdf

Row 2

(4.6.1.1) Environmental issues covered

Select all that apply

☑ Climate change

(4.6.1.2) Level of coverage

Select from:

☑ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☑ Direct operations

☑ Upstream value chain

☑ Downstream value chain

(4.6.1.4) Explain the coverage

The Corporate Sustainability Policy integrates environmental, social, and governance (ESG) principles throughout Akiş REIT's value chain and provides the framework for managing its material sustainability topics. Under this policy, Akiş REIT commits to: Complying with applicable environmental legislation, monitoring and improving performance in water, greenhouse gas emissions, energy, and waste management, and implementing corrective actions where necessary; Respecting internationally recognized human rights, promoting equal opportunity, diversity, and inclusion, and complying with applicable labour legislation and ILO Conventions; Maintaining a zero-accident culture through effective occupational health and safety management; Leveraging digitalization while ensuring data security and the protection of personal data; Applying corporate governance principles beyond mandatory requirements wherever practicable; Supporting social investment initiatives aligned with its sustainability priorities and the United Nations Sustainable Development Goals (SDGs); and Continuously improving customer satisfaction and overall sustainability performance.

(4.6.1.5) Environmental policy content

Environmental commitments

☑ Commitment to comply with regulations and mandatory standards

☑ Commitment to take environmental action beyond regulatory compliance

Social commitments

☑ Commitment to respect internationally recognized human rights

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

Select all that apply

☑ Yes, in line with another global environmental treaty or policy goal, please specify

(4.6.1.7) Public availability

Select from:

☑ Publicly available

(4.6.1.8) Attach the policy

CorporateSustainabilityPolicy (1).pdf

Row 3

(4.6.1.1) Environmental issues covered

Select all that apply

☑ Water

(4.6.1.2) Level of coverage

Select from:

☑ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☑ Direct operations

☑ Upstream value chain

☑ Downstream value chain

(4.6.1.4) Explain the coverage

For Akiş REIT, water and wastewater management is not only an environmental responsibility but also a strategic priority directly linked to operational continuity, cost management, and asset resilience. High visitor traffic in shopping malls, combined with water use for cleaning, landscaping, and technical systems, makes efficient water management critical. Increasing climate-induced water stress is heightening dependence on municipal water supplies, particularly in urban areas, thereby increasing associated operational risks. In this context, Akiş REIT aims to reduce its environmental impacts and strengthen operational resilience through the efficient use, recovery, and reuse of water. Water use is monitored across common areas, technical infrastructure, and tenant-related consumption, while efficiency-enhancing practices are incorporated into investment and maintenance plans. Water withdrawal and discharge data are monitored through third-party water providers, while recovered and reused water volumes are reported at facility level. In line with its service-based business model and the nature of its operations, no water pollutant emissions were identified in Akiş REIT's operations, and the total amount of water pollutant emissions was recorded as zero in 2025. To further strengthen its water management practices, Akiş REIT plans to obtain ISO 46001 certification in 2026, supporting a systematic approach to water efficiency and resource management.

(4.6.1.5) Environmental policy content

Environmental commitments

☑ Commitment to comply with regulations and mandatory standards

☑ Commitment to take environmental action beyond regulatory compliance

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

Select all that apply

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

(4.6.1.7) Public availability

Select from:

☑ Publicly available

(4.6.1.8) Attach the policy

ClimateChangeEnvironmentPolicy (1).pdf
[Add row]

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

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

Select from:
☑ Yes

(4.10.2) Collaborative framework or initiative

Select all that apply
☑ UN Global Compact
☑ Other, please specify :Business World Plastics Initiative (IPG)

(4.10.3) Describe your organization's role within each framework or initiative

Since 2019, Akiş REIT has published annual sustainability reports prepared in accordance with the Global Reporting Initiative (GRI) Standards and informed by the principles of the United Nations Global Compact (UNGC). In 2024, the Company published its first Integrated Annual Report and its first TSRS-compliant sustainability report, and has continued to prepare climate-related financial disclosures in accordance with the Türkiye Sustainability Reporting Standards (TSRS). The Company responds to the CDP Climate Change questionnaire annually and has published externally verified greenhouse gas inventory reports since 2022. In addition to its carbon footprint, Akiş REIT monitors its water footprint to strengthen its understanding of resource use and support water efficiency. Akiş REIT is a participant in the United Nations Global Compact (UNGC) and continues to align its sustainability approach with the UNGC principles. During the reporting period, relevant employees participated in training programmes, seminars, and other capacity-building activities organized by sustainability-focused organizations on climate change, sustainability, and related topics. Through Akkök Holding's participation in the Business Council for Sustainable Development Türkiye (BCSD Türkiye) Plastics Initiative (IPG), the Company also contributes to the commitments set out in the Plastic Commitments Guide. In 2025, Akiş REIT conducted its first Double Materiality Assessment (DMA), aligned with TSRS, ESRS, and its Enterprise Risk Management framework, to identify and assess material sustainability-related impacts, risks, and opportunities. Building on this assessment, the Company quantified the potential financial impacts of material climate-related risks and opportunities through scenario analysis in accordance with TSRS and developed decarbonization roadmaps to support its climate strategy. Following the completion of its decarbonization efforts, the Company will assess alignment with the Science Based Targets initiative (SBTi).
[Fixed row]

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

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

Yes

☑ Yes, we engaged indirectly through, and/or provided financial or in-kind support to a trade association or other intermediary organization or individual whose activities could influence policy, law, or regulation

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

Select from:

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

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

Select all that apply

☑ Another global environmental treaty or policy goal, please specify :TCFD, UN Global Compact

(4.11.4) Attach commitment or position statement

AKİŞ_GYO_Turkey_Business_Commitment_Letter-25-12-19.pdf

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

Select from:

☑ Yes, my organization is registered

(4.11.6) Types of transparency register your organization is registered on

Select all that apply

☑ Voluntary government register

(4.11.7) Disclose the transparency registers on which your organization is registered & the relevant ID numbers for your organization

Akiş REIT has been a participant in the United Nations Global Compact (UNGC) since 2019 (Participant ID: 138378). The Company reports its progress annually through its Communication on Progress (CoP) and supports the UNGC's Ten Principles on human rights, labour, environment, and anti-corruption by integrating these principles into its strategy, corporate culture, and operations.

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

Akiş REIT has established governance processes to ensure that its external engagement activities are aligned with its environmental commitments and climate strategy. The Corporate Sustainability Policy and Climate Change and Environmental Policy provide the framework for external communications, stakeholder engagement, and participation in sustainability-related initiatives. The Corporate Governance Committee oversees the implementation of these policies and monitors their alignment with the Company's sustainability objectives, while the Board of Directors provides overall oversight. Climate-related risks, opportunities, and strategic priorities are reviewed through the Company's governance and enterprise risk management processes before being reflected in external engagements and public disclosures. Akiş REIT has been a participant in the United Nations Global Compact (UNGC) since 2019 and reports its progress annually through its Communication on Progress (CoP). The Company has published sustainability reports prepared in accordance with the GRI Standards since 2019, responded to the CDP Climate Change questionnaire annually, and has published its Integrated Annual Report since 2024. From 2025 onwards, the Company also prepares climate-related financial disclosures in accordance with the Türkiye Sustainability Reporting Standards (TSRS). These disclosures are subject to internal review and approval processes to ensure that climate-related statements, targets, and commitments are consistent across reporting channels and aligned with the Company's sustainability policies and decarbonization roadmap. Where potential inconsistencies are identified, they are reviewed through the Company's governance processes and addressed as appropriate.
[Fixed row]

(4.11.2) Provide details of your indirect engagement on policy, law, or regulation that may (positively or negatively) impact the environment through trade associations or other intermediary organizations or individuals in the reporting year.

Row 1

(4.11.2.1) Type of indirect engagement

Select from:
☑ Indirect engagement via a trade association

(4.11.2.4) Trade association

Europe

☑ Other trade association in Europe, please specify :GYODER (Real Estate Investors Association of Türkiye)

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

☑ Climate change

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

☑ Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

☑ Yes, we publicly promoted their current position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

Akiş REIT's sustainability objectives are aligned with those of the Real Estate Investors Association of Türkiye (GYODER), which promotes sustainable real estate development, energy efficiency, green building practices, and the integration of ESG principles across the sector. Through its participation in GYODER committees and sectoral working groups, Akiş REIT contributes to the development of industry best practices, supports dialogue on sustainability-related regulations, enhances transparency, and encourages the adoption of innovative approaches to sustainable real estate development. GYODER also organizes training programmes, publications, and stakeholder engagement activities to advance sustainability awareness and capacity building across the real estate sector.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

120000

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

Akiş REIT contributes to the development of sustainability-focused policies and industry best practices through its active participation in the Real Estate Investors Association of Türkiye (GYODER). As a member of several GYODER committees, the Company supports initiatives promoting sustainable real estate development, energy efficiency, green building practices, and the integration of ESG principles across the sector. Through this engagement, Akiş REIT contributes to sectoral dialogue, the development of sustainability standards, and discussions on regulatory frameworks while supporting the adoption of best practices throughout the Turkish real estate industry.

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

Select from:

☑ Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization's engagement on policy, law or regulation

Select all that apply

☑ Another global environmental treaty or policy goal, please specify :The UNGC (United Nations Global Compact) and TCFD (frequently typoed as TFCD, Task Force on Climate-related Financial Disclosures)

Row 2

(4.11.2.1) Type of indirect engagement

Select from:

☑ Indirect engagement via a trade association

(4.11.2.4) Trade association

Europe

☑ Other trade association in Europe, please specify :Council of Shopping Centers Türkiye (AYD)

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

☑ Climate change

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

☑ Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

☑ Yes, we publicly promoted their current position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

Akiş REIT actively participates in the Sustainability Committee of the Council of Shopping Centers Türkiye (AYD), contributing to the development of sector-wide sustainability standards and best practices. During the reporting year, the Company contributed to the Shopping Center Sector Sustainability Roadmap developed in collaboration with EY and supported the publication of the Shopping Center Energy Index together with Akademetre Research and Strategic Planning. Through these initiatives, Akiş REIT collaborates with industry stakeholders to advance energy efficiency, carbon management, renewable energy, waste management, water stewardship, occupational health and safety, equality and inclusion, and disaster resilience across the shopping center sector, supporting the development and wider adoption of sustainable practices.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

165000

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

As an active member of the Sustainability Committee of the Council of Shopping Centers Türkiye (AYD), Akiş REIT contributes to advancing sustainability practices and promoting sector-wide collaboration. During the reporting year, the Company participated in the AYD Sustainability Workshop, where the Shopping Center Sector Sustainability Roadmap, developed in collaboration with EY, was presented. Akiş REIT also supported initiatives such as the Shopping Center Energy Index, developed in collaboration with Akademetre Research and Strategic Planning. Through its participation in the Sustainability Committee, the Company contributes to discussions and knowledge sharing on carbon management, energy efficiency, renewable energy, waste and water management, occupational health and safety, equality and inclusion, and disaster resilience, supporting the development of best practices across the shopping center sector.

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

Select from:

☑ Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization's engagement on policy, law or regulation

Select all that apply

☑ Another global environmental treaty or policy goal, please specify :The UNGC (United Nations Global Compact) and TCFD (frequently typoed as TFCD, Task Force on Climate-related Financial Disclosures)

[Add row]

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

Select from:

☑ Yes

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

Row 1

(4.12.1.1) Publication

Select from:

☑ In mainstream reports

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

Select from:

☑ Yes

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

Select all that apply

☑ GRI

☑ Other, please specify :International Integrated Reporting Framework

(4.12.1.4) Environmental issues covered in publication

Select all that apply

☑ Climate change

☑ Water

☑ Biodiversity

(4.12.1.5) Status of the publication

Select from:

☑ Complete

(4.12.1.6) Content elements

Select all that apply

☑ Strategy

☑ Governance

☑ Risks & Opportunities

☑ Value chain engagement

☑ Dependencies & Impacts

☑ Public policy engagement

☑ Climate-related targets

☑ Water accounting figures

☑ Greenhouse gas emissions figures

☑ Content of environmental policies

(4.12.1.7) Page/section reference

1-152

(4.12.1.8) Attach the relevant publication

Akiş REIT 2025-Integrated-Annual-Report.pdf

(4.12.1.9) Comment

Akiş REIT's second Integrated Annual Report provides a holistic view of how the Company creates value over the short, medium, and long term through a sustainable and innovative business model. The report explains the relationship between the Company's business model, strategic priorities, climate-related risks and opportunities, governance, and financial and non-financial performance within an integrated reporting framework. It presents progress on climate resilience, responsible asset management, sustainability performance, and stakeholder value using qualitative and quantitative indicators, further embedding integrated thinking into decision-making and enhancing the systematic, measurable, and comparable disclosure of sustainability and climate-related performance. The report has been prepared in accordance with the Turkish Commercial Code (TCC), the Capital Markets Board's (CMB) Communiqué on Principles Regarding Financial Reporting in the Capital Market (Series II, No. 14.1), the International Integrated Reporting Framework, and the GRI Standards. It is also informed by internationally recognized frameworks and initiatives, including the United Nations Global Compact (UNGC), the Task Force on Climate-related Financial Disclosures (TCFD), and CDP, supporting transparent and comprehensive sustainability and climate-related reporting.

Row 2

(4.12.1.1) Publication

Select from:

☑ In mainstream reports

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

Select from:

☑ Yes

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

Select all that apply

☑ Other, please specify :Türkiye Sustainability Reporting Standards (TSRS)

(4.12.1.4) Environmental issues covered in publication

Select all that apply

☑ Climate change

☑ Water

(4.12.1.5) Status of the publication

Select from:

☑ Complete

(4.12.1.6) Content elements

Select all that apply

☑ Strategy

☑ Governance

☑ Risks & Opportunities

☑ Value chain engagement

☑ Dependencies & Impacts

☑ Public policy engagement

☑ Climate-related targets

☑ Water accounting figures

☑ Greenhouse gas emissions figures

☑ Content of environmental policies

(4.12.1.7) Page/section reference

1-52

(4.12.1.8) Attach the relevant publication

Akis-REIT-2025-TSRS-compliant-Sustainability-Report.pdf

(4.12.1.9) Comment

Akiş REIT's TSRS-Compliant Report has been prepared in accordance with the Türkiye Sustainability Reporting Standards (TSRS 1 and TSRS 2) for the 2025 reporting period. The Report presents climate- and sustainability-related financial disclosures covering governance, strategy, climate-related risks and opportunities, risk management, and metrics and targets, with reference to the TSRS 2 Sector-Based Implementation Guidance derived from the Sustainability Accounting Standards Board (SASB) Standards, including the guidance applicable to the Real Estate and Real Estate Services sectors. The Report has been prepared on a consolidated basis using the operational control approach and enhances the transparency, consistency, and comparability of climate-related disclosures by

presenting comparative information for 2024 and 2025 and aligning sustainability-related financial information with the Company's general-purpose financial reporting. Given the nature of Akiş REIT's activities, the SASB IF-RE (Real Estate) industry standard is used as a reference in assessing the applicability of sector-specific metrics. The relevance and applicability of these metrics are evaluated in the context of the Company's business model, activities, and operational structure. The following table presents the SASB IF-RE sector-specific metrics considered applicable to Akiş REIT.

Row 3

(4.12.1.1) Publication

Select from:

☑ In mainstream reports

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

Select from:

☑ Yes

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

Select all that apply

☑ Other, please specify :Sustainable Fitch ESG Entity Rating

(4.12.1.4) Environmental issues covered in publication

Select all that apply

☑ Climate change

☑ Water

(4.12.1.5) Status of the publication

Select from:

☑ Complete

(4.12.1.6) Content elements

Select all that apply

☑ Strategy
☑ Governance
☑ Risks & Opportunities
☑ Dependencies & Impacts
☑ Climate-related targets
☑ Water accounting figures
☑ Greenhouse gas emissions figures
☑ Content of environmental policies

(4.12.1.7) Page/section reference

1-15

(4.12.1.8) Attach the relevant publication

Akis-GYO-Sustainable Fitch Entity Rating.pdf

(4.12.1.9) Comment

In October 2025, Akiş REIT received a Sustainable Fitch Entity Rating of 2 with a score of 73 under a full entity assessment, reflecting the Company's overall sustainability performance. The assessment recognized the BREEAM In-Use certifications of the Company's two principal shopping centres, its comprehensive sustainability strategy, strong governance and risk management practices, and measurable climate-related targets, including its 2050 carbon neutrality ambition and long-term greenhouse gas emissions reduction targets. The assessment also acknowledged the Company's alignment of its sustainability strategy with the UN Sustainable Development Goals (SDGs) and highlighted opportunities for further enhancement of social disclosures.

Row 4

(4.12.1.1) Publication

Select from:

☑ In mainstream reports

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

Select from:

☑ Yes

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

Select all that apply

☑ Other, please specify :14064-1

(4.12.1.4) Environmental issues covered in publication

Select all that apply

☑ Climate change

(4.12.1.5) Status of the publication

Select from:

☑ Complete

(4.12.1.6) Content elements

Select all that apply

☑ Greenhouse gas emissions figures

(4.12.1.7) Page/section reference

1-54

(4.12.1.8) Attach the relevant publication

AKIS-REIT_2025-GHG-Inventory.pdf

(4.12.1.9) Comment

Akiş REIT's 2025 Greenhouse Gas Inventory Report quantifies and reports Scope 1, Scope 2, and relevant Scope 3 greenhouse gas emissions for the period 1 January–31 December 2025, covering all operations within the defined organizational and operational boundaries. The inventory has been prepared by ESG Turkey Consulting in accordance with ISO 14064-1:2018 using Company data and internationally recognized quantification methodologies. The GHG statement is independently verified in accordance with ISO 14064-3, providing assurance over the completeness, accuracy, and reliability of the reported emissions.

Row 5

(4.12.1.1) Publication

Select from:

☑ In mainstream reports

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

Select from:

☑ Yes

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

Select all that apply

☑ Other, please specify :ISO 14046:2014

(4.12.1.4) Environmental issues covered in publication

Select all that apply

☑ Water

(4.12.1.5) Status of the publication

Select from:

☑ Complete

(4.12.1.6) Content elements

Select all that apply

☑ Water-related targets

☑ Water accounting figures

(4.12.1.7) Page/section reference

1-49

(4.12.1.8) Attach the relevant publication

Akis-REIT-2025-Water-Footprint-Report.pdf

(4.12.1.9) Comment

Akiş REIT's 2025 Water Footprint Inventory Report has been prepared in accordance with ISO 14046:2014 to quantify and evaluate the Company's direct and indirect water use across all operations under its operational control for the period 1 January–31 December 2025. The inventory covers water abstraction, consumption, discharge, and the indirect water footprint associated with electricity consumption using a cradle-to-gate approach. It supports the systematic monitoring of water performance, identification of water efficiency opportunities, strengthening of water data management, assessment of water-related risks and opportunities, and informed decision-making for corporate sustainability and future regulatory compliance.

Row 6

(4.12.1.1) Publication

Select from:

☑ In mainstream reports

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

Select from:

☑ Yes

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

Select all that apply

☑ Other, please specify :UNGC

(4.12.1.4) Environmental issues covered in publication

Select all that apply

☑ Climate change

☑ Water

☑ Biodiversity

(4.12.1.5) Status of the publication

Select from:

☑ Complete

(4.12.1.6) Content elements

Select all that apply

☑ Content of environmental policies

☑ Governance

☑ Strategy

☑ Greenhouse gas emissions figures

(4.12.1.9) Comment

As a participant in the United Nations Global Compact (UNGC), Akiş REIT annually submits its Communication on Progress (CoP), demonstrating its progress in implementing the UNGC's Ten Principles on human rights, labour, environment, and anti-corruption.
[Add row]

C5. Business strategy

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

Climate change

(5.1.1) Use of scenario analysis

Select from:
☑ Yes

(5.1.2) Frequency of analysis

Select from:
☑ Annually

Water

(5.1.1) Use of scenario analysis

Select from:
☑ Yes

(5.1.2) Frequency of analysis

Select from:
☑ Annually
[Fixed row]

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

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

☑ NGFS scenarios framework, please specify :NGFS Net Zero 2050

(5.1.1.3) Approach to scenario

Select from:

☑ Quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Business activity

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Acute physical

☑ Chronic physical

☑ Policy

☑ Market

☑ Technology

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 1.5°C or lower

(5.1.1.7) Reference year

2025

(5.1.1.8) Timeframes covered

Select all that apply

☑ 2030

☑ 2040

☑ 2050

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Climate change (one of five drivers of nature change)

Finance and insurance

☑ Cost of capital

Stakeholder and customer demands

☑ Consumer sentiment

☑ Consumer attention to impact

Regulators, legal and policy regimes

☑ Global regulation

☑ Political impact of science (from galvanizing to paralyzing)

☑ Level of action (from local to global)

☑ Global targets

☑ Methodologies and expectations for science-based targets

Direct interaction with climate

☑ On asset values, on the corporate

☑ Perception of efficacy of climate regime

Macro and microeconomy

☑ Domestic growth

☑ Globalizing markets

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Assumptions: The scenario assumes an orderly transition to a low-carbon economy through early and coordinated climate policy action, gradually increasing carbon prices, accelerated deployment of low-carbon technologies, rapid decarbonization of the energy system, and the achievement of global net-zero CO_2 emissions around 2050, consistent with the Paris Agreement's 1.5°C pathway. Uncertainties: The analysis is subject to uncertainties related to future climate policy implementation, carbon pricing, technological development, energy market dynamics, macroeconomic conditions, regulatory changes, and the pace of the low-carbon transition. Constraints: The scenario analysis supports strategic climate risk assessment rather than predicting future outcomes. Results are based on NGFS Phase V assumptions and available data and are subject to uncertainties in future policy, technology, and market developments, as well as company-specific circumstances.

(5.1.1.11) Rationale for choice of scenario

The NGFS Net Zero 2050 scenario was selected because it provides a credible and internationally recognized reference pathway for assessing climate-related risks and opportunities under an orderly transition to a net-zero economy. The scenario assumes early and coordinated climate policy action, gradual decarbonization of the energy system, and the achievement of global net-zero CO_2 emissions around 2050, consistent with a 1.5°C pathway and the objectives of the Paris Agreement. It supports the assessment of potential impacts arising from climate policy, carbon pricing, technological developments, energy transition, and market changes. The scenario is widely used in climate-related financial reporting and is consistent with the principles of the Türkiye Sustainability Reporting Standards (TSRS), the TCFD recommendations, and CDP guidance on climate scenario analysis.

Water

(5.1.1.1) Scenario used

Water scenarios

☑ WRI Aqueduct

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Chronic physical

(5.1.1.7) Reference year

2023

(5.1.1.8) Timeframes covered

Select all that apply

☑ 2030

☑ 2050

☑ Other, please specify :The short term is defined as 2026–2030, the medium term as 2031–2035, and the long term as 2036–2050

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Changes to the state of nature

☑ Changes in ecosystem services provision

☑ Climate change (one of five drivers of nature change)

Relevant technology and science

☑ Granularity of available data (from aggregated to local)

Direct interaction with climate

☑ On asset values, on the corporate

Macro and microeconomy

☑ Domestic growth

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Assumptions: The WRI Aqueduct Business-as-Usual projection assumes broadly unchanged water management practices and continuing trends in water demand and development without significant additional interventions to reduce water-related risks. The analysis uses basin-level projections to assess future water stress and water availability, considering regional hydrological conditions and climate change impacts relevant to the Company's operating locations. Uncertainties: The assessment is subject to uncertainties related to future climate conditions, precipitation patterns, water demand, population growth, regulatory developments, water resource management practices, and the resolution of basin-level projections. Local operating conditions and future adaptation measures may also influence actual outcomes. Constraints: The WRI Aqueduct Business-as-Usual projection provides a strategic assessment of long-term water-related physical risks rather than site-specific forecasts. Results are based on available datasets, modelling assumptions, and regional-scale projections and should therefore be interpreted together with company-specific operational assessments when evaluating water-related risks and adaptation priorities.

(5.1.1.11) Rationale for choice of scenario

The WRI Aqueduct Business-as-Usual projection was selected because it provides a globally recognized and robust framework for assessing current and future water-related physical risks at the basin level. The scenario enables Akiş REIT to evaluate potential changes in water stress and water availability affecting its operationally controlled real estate assets under a business-as-usual pathway. It complements the NGFS climate scenarios by providing a more detailed assessment of water-related physical risks, supporting the identification and prioritization of material climate-related risks and opportunities, climate adaptation planning, enterprise risk management, and TSRS-aligned climate-related financial disclosures.

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

☑ NGFS scenarios framework, please specify :NGFS Delayed Transition

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Acute physical

☑ Chronic physical

☑ Policy

☑ Market

☑ Technology

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 1.6ºC - 1.9ºC

(5.1.1.7) Reference year

2025

(5.1.1.8) Timeframes covered

Select all that apply

☑ Other, please specify :Short-term, Medium-term, Long-term (Because the NGFS Delayed Transition scenario projects impacts through 2050, it is not limited to a single timeframe.)

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Climate change (one of five drivers of nature change)

Finance and insurance

☑ Cost of capital

Stakeholder and customer demands

☑ Consumer sentiment

☑ Consumer attention to impact

Regulators, legal and policy regimes
☑ Global regulation
☑ Political impact of science (from galvanizing to paralyzing)
☑ Level of action (from local to global)
☑ Global targets
☑ Methodologies and expectations for science-based targets

Direct interaction with climate
☑ On asset values, on the corporate
☑ Perception of efficacy of climate regime

Macro and microeconomy
☑ Domestic growth
☑ Globalizing markets

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Assumptions: The NGFS Delayed Transition scenario assumes that climate policy action is delayed until after 2030, followed by rapid and stringent policy implementation to limit global warming to below 2°C. The analysis assumes abrupt increases in carbon prices, accelerated deployment of low-carbon technologies, rapid decarbonization of the energy system, evolving market expectations, and continued macroeconomic development consistent with the NGFS Phase V pathway. Uncertainties: The analysis is subject to uncertainties related to the timing and effectiveness of future climate policies, carbon pricing, technological progress, energy market developments, regulatory changes, macroeconomic conditions, investor and consumer behavior, and the pace of the low-carbon transition. Constraints: The scenario analysis is intended to support strategic risk assessment rather than predict future outcomes. Results are based on NGFS Phase V assumptions, modelling methodologies, and available data and do not fully capture company-specific circumstances or all potential future climate, market, or policy developments.

(5.1.1.11) Rationale for choice of scenario

The NGFS Phase V Delayed Transition scenario was selected because it provides a credible and internationally recognized pathway for assessing climate-related transition risks under delayed policy action followed by an abrupt low-carbon transition. The scenario enables Akiş REIT to evaluate the potential impacts of evolving climate regulations, carbon pricing, technological change, energy market developments, and shifting investor and market expectations on its operations, asset portfolio, and financial performance. It complements the NGFS Net Zero 2050 scenario by assessing the Company's resilience under a more disruptive transition pathway and supports enterprise risk management, strategic planning, and TSRS-aligned climate-related financial disclosures.

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

☑ NGFS scenarios framework, please specify :NGFS Current Policies

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Acute physical

☑ Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 2.5ºC - 2.9ºC

(5.1.1.7) Reference year

2025

(5.1.1.8) Timeframes covered

Select all that apply

☑ Other, please specify :Short-term, Medium-term, Long-term

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Climate change (one of five drivers of nature change)

Direct interaction with climate

☑ On asset values, on the corporate

Macro and microeconomy

☑ Domestic growth

☑ Globalizing markets

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Assumptions: The NGFS Current Policies scenario assumes that only climate policies already implemented or formally adopted remain in place, with no significant increase in future policy ambition. This results in continued reliance on fossil fuels, slower decarbonization, and global warming of approximately 2.8–3.0°C by 2100. For Akiş REIT, the scenario is used to assess the long-term implications of increasing physical climate risks, including higher temperatures, extreme weather events, increased cooling demand, and potential water stress affecting its real estate portfolio and operations. Uncertainties: The assessment is subject to uncertainties related to future climate conditions, the frequency and severity of extreme weather events, regional climate projections, technological developments, macroeconomic trends, regulatory changes, and adaptation measures. Actual physical climate impacts may differ depending on future emissions trajectories and local climate responses. Constraints: The scenario analysis is intended to support strategic assessment of long-term physical climate risks rather than predict future outcomes. Results are based on NGFS Phase V assumptions, regional climate projections, and available data, and do not fully capture asset-specific vulnerabilities, future adaptation measures, or all location-specific climate hazards. Accordingly, the results are interpreted together with company-specific operational information and professional judgement when evaluating climate resilience and adaptation priorities.

(5.1.1.11) Rationale for choice of scenario

The NGFS Current Policies scenario was selected to assess the Company's exposure to long-term physical climate risks under a pathway where only currently implemented climate policies remain in place and global warming reaches approximately 2.8–3.0°C by 2100. This scenario provides a credible and internationally recognized baseline for evaluating the resilience of Akiş REIT's real estate portfolio to increasing physical climate impacts, including extreme heat, flooding, water stress, and rising cooling demand. The results support the identification and prioritization of material physical risks, inform adaptation planning, capital investment and asset management decisions, and underpin climate-related financial disclosures prepared in accordance with the Türkiye Sustainability Reporting Standards (TSRS). [Add row]

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

Climate change

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

Select all that apply

☑ Risk and opportunities identification, assessment and management

☑ Strategy and financial planning

☑ Resilience of business model and strategy

☑ Capacity building

☑ Target setting and transition planning

(5.1.2.2) Coverage of analysis

Select from:

☑ Business activity

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

During the 2025 reporting period, Akiş REIT consolidated its climate resilience assessment around the NGFS Phase V climate scenarios and the WRI Aqueduct Water Risk Atlas to evaluate transition and physical climate risks within a single, consistent analytical framework. The analysis identified exposure to both transition and physical climate-related risks over the short, medium, and long term, including risks associated with evolving climate policies, energy costs, technological developments, changing market expectations, increasing temperatures, extreme weather events, and water stress. The results strengthened the integration of climate-related considerations into governance, enterprise risk management, strategic planning, capital allocation, and sustainability reporting. Climate-related risks and opportunities were identified, assessed, prioritized, and incorporated into the Company’s Risk Inventory Framework, while their potential financial impacts were evaluated in accordance with the Türkiye Sustainability Reporting Standards (TSRS), further embedding climate considerations into governance, risk management, and business decision-making. The scenario analysis informed the Company’s climate strategy and decarbonization roadmap by supporting investment and operational decisions related to energy efficiency, renewable electricity procurement, greenhouse gas emissions reduction, climate adaptation, and the long-term resilience of its real estate portfolio. Comparative assessment across multiple climate scenarios enhanced the Company’s understanding of potential future impacts and supported the prioritization of risk mitigation and resilience measures. The financial implications of key climate risks were quantified to support business planning and investment decisions. Rising temperature scenarios were used to estimate the impacts of increasing cooling demand on electricity consumption, operating costs, and EBITDA under the NGFS Net Zero 2050 and NGFS Current Policies scenarios. Water-related scenario analysis, based on the WRI Aqueduct Business-as-Usual projections, assessed the potential effects of increasing water stress, water tariffs, and changing consumption patterns on operating costs and financial performance

through 2050. Transition scenario analysis evaluated the sensitivity of EBITDA to changes in electricity and natural gas prices and energy consumption under the NGFS Net Zero 2050 and Delayed Transition scenarios, while physical risk analysis assessed the potential financial impacts of extreme weather events and temporary shopping mall closures on rental income, tenant turnover, and business continuity. The analysis demonstrated that climate-related risks have broader environmental implications, particularly for water resource management, energy consumption, and operational resilience. The NGFS Current Policies scenario and the WRI Aqueduct Business-as-Usual projections identified increasing water stress and physical climate hazards as key environmental considerations for the Company's assets, reinforcing the need to improve water efficiency, strengthen energy management, increase renewable electricity use, reduce greenhouse gas emissions, and enhance climate resilience. The findings informed asset management, capital planning, and sustainability initiatives, strengthened climate-related financial disclosures, and supported the integration of climate and broader environmental considerations into long-term business planning, enterprise risk management, and TSRS-aligned reporting.

Water

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

Select all that apply

☑ Risk and opportunities identification, assessment and management

☑ Resilience of business model and strategy

☑ Target setting and transition planning

(5.1.2.2) Coverage of analysis

Select from:

☑ Business activity

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

The scenario analysis indicates that increasing physical water stress may materially affect water costs and EBITDA, particularly under the Stressed Scenario, and has informed the Company's water management, operational resilience, and investment priorities. The analysis covers Akasya and Akbatı Shopping Malls for 2023–2050, with short-, medium-, and long-term horizons defined as 2026–2030, 2031–2035, and 2036–2050, respectively. It uses the WRI Aqueduct Business-as-Usual (BaU) projection, mapped to NGFS pathways, with Base and Stressed scenarios assessed. Under the Base Scenario, water tariffs incorporate a scarcity premium of +2 percentage points above inflation for 2027–2030, +3 percentage points for 2031–2035, +5 percentage points for 2036–2040, and +7 percentage points for 2041–2050. Water consumption is projected to decline by approximately 2–3% annually until 2030 and remain stable thereafter, with target consumption levels of 72,832 m³ for Akasya and 33,154 m³ for Akbatı. Under the Stressed Scenario, the scarcity premium is further increased through multipliers of 1.5x in 2030, 1.75x in 2040, and 2.0x in 2050, reflecting worsening drought conditions, infrastructure constraints, and increasing water demand. The analysis has influenced the Company's priorities in the following areas: Water efficiency: Maintaining the 2–3% annual water consumption reduction target and expanding low-flow fixtures, sensor-operated faucets, optimized HVAC and cleaning protocols, rainwater harvesting, and recycled water use for irrigation. Capital investment: Integrating water efficiency and climate adaptation measures into CAPEX planning, with priority given to greywater systems, increased cooling tower water recovery, and other water-saving infrastructure.

Operational monitoring: Monitoring water consumption, unit water prices, and the water expense-to-EBITDA ratio on a monthly and annual basis, with corrective actions triggered when deviations occur. Financial resilience: The analysis indicates that the impact on EBITDA could exceed the materiality threshold by 2035 under the Stressed Scenario, with the water expense-to-EBITDA ratio potentially reaching 2.35%. Location-specific adaptation: Given that Akbatı is projected to reach the "Extremely High" water stress category by 2030, alternative water supply options are being prioritized for assessment. Landscaping and water demand management: Accelerating the transition to drought-resistant plant species to reduce future irrigation requirements. Risk-informed decision-making: The Company's first water footprint assessment, including blue water consumption and energy-related indirect water impacts, is being used to support a more comprehensive assessment of water dependencies, impacts, risks, and opportunities. Regulatory preparedness: National water management policies are being monitored in collaboration with local authorities and industry stakeholders to anticipate and respond proactively to regulatory developments. Overall, the scenario analysis has strengthened the Company's proactive approach to water risk management, linking projected increases in water stress and associated financial impacts to operational targets, CAPEX decisions, monitoring mechanisms, and location-specific adaptation measures.
[Fixed row]

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

(5.2.1) Transition plan

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

(5.2.3) Publicly available climate transition plan

Select from:
☑ Yes

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

Select from:
☑ No, and we do not plan to add an explicit commitment within the next two years

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

Akiş REIT does not have a standalone public commitment explicitly stating that it will cease all spending on or revenue generation from activities contributing to fossil fuel expansion because such activities are not part of the Company's core business. As a real estate investment trust, Akiş REIT's operations focus on the development, ownership, leasing, and management of commercial real estate assets rather than the exploration, extraction, production, transportation, or expansion of fossil fuel-related activities. Instead, the Company supports the transition to a low-carbon economy through its Corporate Sustainability Policy and Climate Change and Environmental Policy, which prioritize energy efficiency, renewable electricity procurement, greenhouse gas emissions reduction, climate risk management, and climate-resilient asset management. These commitments are supported by the Company's decarbonization roadmap, climate scenario analysis, and TSRS-aligned climate-related financial disclosures. During the 2025 reporting period, although all portfolio assets were assessed for exposure to transition and physical climate-related risks, no assets were identified as particularly vulnerable due to the existing environmental certification framework (including BREEAM In-Use, ISO 14001, ISO 50001, and Energy Performance Certificates), the procurement of renewable electricity, the deployment of EV charging infrastructure, energy efficiency initiatives, and the implementation of physical climate adaptation measures. The Company continues to assess climate-related risks and opportunities to ensure that its investment and operational decisions remain aligned with its long-term sustainability objectives and the transition to a low-carbon economy.

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

Select from:

☑ We have a different feedback mechanism in place

(5.2.11) Description of feedback mechanism

Akiş REIT engages shareholders and a broad range of stakeholders in shaping its strategic priorities and sustainability agenda through regular stakeholder engagement and double materiality assessment processes. The Company identifies its material sustainability topics, aligns them with its business strategy and the United Nations Sustainable Development Goals (SDGs), and reports its progress through its Integrated Annual Report and TSRS-compliant sustainability disclosures. Climate-related risks and opportunities are integrated into strategic planning, enterprise risk management, and investment decision-making. The Company evaluates the environmental performance of its assets and operations, including energy efficiency, greenhouse gas emissions, renewable electricity procurement, water management, and climate resilience measures, to strengthen the long-term resilience of its portfolio and its ability to create sustainable value for stakeholders. Following the publication of its first TCFD Report in 2023, Akiş REIT has further strengthened its climate governance and reporting practices. From 2024 onwards, climate-related financial disclosures are prepared in accordance with the Türkiye Sustainability Reporting Standards (TSRS), building on the governance, strategy, risk management, and metrics and targets framework established through the TCFD recommendations. The 2025 TSRS-compliant Sustainability Report explains how climate-related risks and opportunities influence the Company's governance, strategy, risk management processes, and financial planning. Transition and physical climate risks are assessed using NGFS Phase V climate scenarios and the WRI Aqueduct Water Risk Atlas, with their potential financial impacts, time horizons, and management responses evaluated as part of the Company's enterprise risk management framework. The findings support investment planning, asset management, decarbonization initiatives, climate adaptation measures, and the long-term resilience of Akiş REIT's real estate portfolio.

(5.2.12) Frequency of feedback collection

Select from:

☑ More frequently than annually

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

Akiş REIT's transition plan assumes that increasingly stringent climate policies, technological advancements, evolving stakeholder expectations, and growing demand for sustainable real estate will drive the transition to a low-carbon economy. Continued investment in energy efficiency, renewable electricity, low-carbon technologies, and climate resilience is expected to enhance the long-term competitiveness and resilience of its portfolio. The transition plan is informed by NGFS Phase V climate scenarios (Net Zero 2050, Delayed Transition, and Current Policies) and the WRI Aqueduct Water Risk Atlas to assess transition and physical climate risks through 2050 and support strategic planning, enterprise risk management, capital allocation, and TSRS-aligned disclosures. The plan assumes continued decarbonization of the electricity system, rising carbon prices, ongoing access to renewable electricity procurement and sustainable finance, technological advancements, and evolving regulations. It further assumes that investments in energy and water efficiency, renewable electricity, and climate adaptation will strengthen asset resilience and reduce climate-related risks. Implementation depends on evolving climate policies, technological progress, energy market conditions, renewable electricity availability, customer demand, and macroeconomic trends. These assumptions are reviewed periodically through the Company's enterprise risk management processes. The transition plan is supported by initiatives including energy and water efficiency projects, LED lighting upgrades, renewable electricity procurement through I-REC certificates, EV charging infrastructure expansion, and the gradual transition to lower-emission corporate vehicles where feasible.

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

During the 2025 reporting period, Akiş REIT advanced its climate transition plan by further integrating climate-related considerations into governance, enterprise risk management, strategic planning, and capital allocation. The Company completed transition and physical climate risk assessments using the NGFS Phase V climate scenarios and the WRI Aqueduct Water Risk Atlas, strengthening its decarbonization roadmap, TSRS-aligned climate disclosures, and long-term business planning. During the reporting period, Akiş REIT continued implementing decarbonization initiatives across Scope 1, 2, and 3 emissions through energy efficiency projects, building energy management optimization, LED lighting upgrades, water efficiency measures, I-REC-certified renewable electricity procurement, EV charging infrastructure expansion, and climate-resilient asset management. At Akasya Shopping Mall, the ECOTHERM Generator Engine Block Heating Water System reduced annual electricity consumption by approximately 250,000 kWh, avoiding an estimated 61 tCO_2e annually. The Company also strengthened tenant engagement to promote renewable electricity, energy efficiency, sustainable mobility, digitalization, waste reduction, and sustainable procurement, supporting Scope 3 emissions reductions. These actions contributed to a 21.07% reduction in total greenhouse gas emissions, from 40,146.67 tCO_2e in 2024 to 31,688.87 tCO_2e in 2025. Category 1 and Category 5 emissions decreased by 39.71% and 40.86%, respectively. Progress is monitored through climate-related KPIs covering greenhouse gas emissions, renewable electricity procurement, energy and water consumption, climate risk management, and the implementation of decarbonization initiatives. The Company also strengthened the financial integration of climate-related risks by assessing the potential impacts of rising temperatures, cooling demand, energy price volatility, water stress, and business interruption. EBITDA sensitivity analyses under NGFS climate scenarios and WRI Aqueduct projections through 2050 informed investment decisions, capital allocation, and long-term resilience planning. Progress was further demonstrated through continued implementation of Akiş REIT's long-term decarbonization targets. The Company remains on track to achieve carbon neutrality by 2050, supported by interim Scope 1 and Scope 2 emissions reduction targets for 2030 and 2040, together with annual reduction targets of 3% for total greenhouse gas emissions, 2% for Scope 1 and Scope 2 emissions, and 3% for Scope 3 emissions. The 2025 scenario analyses confirmed the resilience of Akiş REIT's transition strategy, with no portfolio assets identified as particularly vulnerable to climate-related risks. The Company continues to monitor evolving climate policies, energy market conditions, grid decarbonization, renewable electricity availability, and access to sustainable finance through its enterprise risk management and transition planning processes.

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

Select all that apply

☑ No other environmental issue considered

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

Select from:

☑ No

[Fixed row]

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

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

Select from:

☑ Yes, both strategy and financial planning

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

Select all that apply

☑ Products and services

☑ Upstream/downstream value chain

☑ Investment in R&D

☑ Operations

[Fixed row]

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

Products and services

(5.3.1.1) Effect type

Select all that apply

☑ Opportunities

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

Select all that apply

☑ Climate change

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

Environmental risks and opportunities continue to shape Akiş REIT's corporate strategy, investment decisions, and asset management approach. During the 2025 reporting period, the Company further integrated climate-related considerations into strategic planning through the implementation of its climate transition plan and climate scenario analyses based on the NGFS Phase V climate scenarios and the WRI Aqueduct Water Risk Atlas. The assessment of transition and physical climate risks informed priorities related to energy efficiency, greenhouse gas emissions reduction, renewable electricity procurement, water efficiency, climate adaptation, and long-term portfolio resilience. Accordingly, Akiş REIT continued implementing energy efficiency measures across its shopping malls, including optimization of building energy management systems, replacement of conventional lighting with LED systems, improvements to heating, cooling, ventilation, and pumping systems, and initiatives to improve water efficiency. The Company also maintained procurement of I-REC-certified renewable electricity, expanded electric vehicle charging infrastructure, and continued investing in climate-resilient asset management to strengthen operational performance and reduce climate-related risks. Environmental opportunities also influenced the Company's commercial and investment strategy by supporting demand for sustainable, resource-efficient real estate assets and reinforcing the value of environmentally certified properties. Through its environmental certification framework, renewable electricity procurement, decarbonization initiatives, and climate resilience measures, Akiş REIT aims to enhance operational efficiency, reduce greenhouse gas emissions and operating costs, improve tenant and visitor experience, and strengthen the long-term competitiveness and resilience of its portfolio.

Upstream/downstream value chain

(5.3.1.1) Effect type

Select all that apply

☑ Physical risks

☑ Opportunities

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

Select all that apply

☑ Climate change

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

Environmental risks and opportunities continue to shape Akiş REIT's value chain strategy by integrating climate-related considerations into procurement, supplier management, tenant engagement, and stakeholder collaboration. During 2025, NGFS Phase V climate scenario analyses and the WRI Aqueduct Water Risk Atlas reinforced efforts to strengthen value chain resilience, reduce GHG emissions, improve resource efficiency, and support the low-carbon transition. In line with its Environmental Management Policy, Akiş REIT communicates its sustainability expectations to business partners and promotes responsible environmental practices throughout its value chain. Since 2023, these expectations have been formalized through the Supplier Code of Conduct, which is published through the Company's communication channels and incorporated into supplier contracts. The Code establishes minimum requirements covering environmental management, climate change, human rights, occupational health and safety, labour practices, business ethics, and legal compliance. Suppliers are expected to comply with these standards, with non-compliance managed through corrective actions that may ultimately result in contract termination. During the reporting period, Akiş REIT further strengthened ESG integration across its value chain through its collaboration with Greendeks, a platform developed by the Credit Bureau of Türkiye, to assess the ESG performance of tenants and suppliers. This initiative supports the integration of sustainability considerations into procurement, supplier engagement, and tenant relationships while encouraging continuous improvement in environmental performance. Downstream, the Company continued working with tenants and service providers to improve energy efficiency, promote renewable electricity use, reduce waste, implement sustainable procurement practices, support digitalization, and encourage the adoption of lower-carbon products and materials. These initiatives contribute to Scope 3 GHG emissions reductions while enhancing the environmental performance and operational resilience of the Company's shopping malls. Akiş REIT also continued expanding low-carbon mobility solutions to improve the sustainability of its services. As of the end of 2025, Akasya Shopping Mall operated 22 EV charging units with capacity for 28 vehicles while Akbatı Shopping Mall operated 19 EV charging units with capacity for 26 vehicles. These investments support lower-emission transportation, enhance the visitor experience, and contribute to the Company's broader climate transition strategy. Through these initiatives, Akiş REIT systematically embeds environmental considerations into business objectives, operational processes, supplier and tenant engagement, and value chain management, strengthening climate resilience, reducing environmental impacts, and enhancing the long-term sustainability and competitiveness of its real estate portfolio.

Investment in R&D

(5.3.1.1) Effect type

Select all that apply

☑ Opportunities

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

Select all that apply

☑ Climate change

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

Environmental risks and opportunities have influenced Akiş REIT’s approach to innovation and environmental solutions by encouraging collaboration with startups and innovative solution providers developing low-carbon, resource-efficient, and climate-resilient technologies that support biodiversity, circular economy principles, and sustainable asset management. While the Company does not have a dedicated R&D function or process, it supports and collaborates with startups and

technology providers through pilot projects and innovative applications that can generate practical solutions for its real estate portfolio. During the 2025 reporting period, the Company continued to support pilot projects and innovative technologies aimed at improving resource efficiency, reducing greenhouse gas emissions, strengthening climate resilience, and identifying scalable environmental solutions. A key initiative is the controlled agriculture and biodiversity-focused production project developed in collaboration with UPTECHLABS, which was launched in 2024 and further expanded during 2025 at Akasya Shopping Mall. The project provides a pilot application for sustainable urban agriculture using controlled-environment technologies. During the reporting period, 35 endemic, aromatic, edible, and landscaping plant species were cultivated within a 30 m³ production area using advanced LED lighting with photon spectrum optimization and a closed-loop irrigation system. The project eliminated the use of pesticides and agricultural chemicals while achieving up to 95% water savings, approximately 11 times greater electricity efficiency than conventional cultivation methods, approximately 27,757 kWh of electricity savings, and the avoidance of approximately 13.9 tCO_2e. In October 2025, the initiative was recognized as an active production and R&D laboratory under the TÜBİTAK 1832 Programme, providing technical data to support future scalability. Consistent with its biodiversity strategy, Akiş REIT aims to implement at least three new biodiversity-focused projects, increase the use of native and endemic species in green areas, and expand low-impact production models requiring less water, energy, and chemical inputs while evaluating their environmental performance for broader application. Beyond its collaborations with startups and innovative solution providers, the Company continued investing in climate mitigation and adaptation initiatives, which are monitored as Green Capital Expenditures (Green CapEx). During 2025, Akiş REIT invested approximately TRY 33.7 million in environmental projects, including TRY 515 thousand in renewable energy investments, supporting its decarbonization roadmap, climate resilience objectives, and long-term sustainability strategy.

Operations

(5.3.1.1) Effect type

Select all that apply

☑ Opportunities

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

Select all that apply

☑ Climate change

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

Environmental risks and opportunities continue to shape Akiş REIT's operational strategy by accelerating investments in energy efficiency, low-carbon technologies, renewable energy, and climate-resilient asset management. The Company views operational decarbonization as a key driver of long-term value creation, cost efficiency, climate resilience, and alignment with evolving regulatory and investor expectations. Accordingly, energy management, emissions reduction, and resource efficiency are integrated into operational excellence, asset management, investment decisions, and the Company's decarbonization roadmap, which is reviewed and updated on a continuous basis. During the 2025 reporting period, Akiş REIT implemented a range of operational improvement projects at Akasya and Akbatı Shopping Malls to reduce energy consumption, greenhouse gas emissions, and operating costs. At Akasya, the ECOTHERM Generator Engine Block Heating Water System replaced electricity with natural gas for generator engine block heating, reducing annual electricity consumption by approximately 250,000 kWh and avoiding

approximately 61 tCO_2e annually. LED retrofit projects generated an additional 51,000 kWh of annual electricity savings, while HVAC system upgrades improved operational efficiency through the installation of more energy-efficient equipment. At Akbatı, optimization of generator engine block heating systems and generator temperature setpoints is expected to reduce electricity consumption by approximately 870 kWh per day. These initiatives contributed to a 21.07% reduction in the Company's total greenhouse gas emissions, from 40,146.67 tCO_2e in 2024 to 31,688.87 tCO_2e in 2025. Greenhouse gas emissions are quantified annually in accordance with ISO 14064-1 and independently verified, supporting the reliability of climate-related performance data and decision-making. The Company continues to prioritize Green Capital Expenditures (Green CapEx) and Green Operational Expenditures (Green OpEx) to support its low-carbon transition, with a target of maintaining Green CapEx at more than 20% of total ESG expenditures by 2030. In parallel, green lease agreements and joint energy efficiency initiatives with tenants contribute to managing Scope 3 emissions and reducing the portfolio's carbon intensity. Through these operational improvements, Akiş REIT has strengthened energy efficiency, reduced operating costs and greenhouse gas emissions, enhanced resilience to transition risks, improved alignment with investor expectations, and reinforced the long-term competitiveness and sustainability of its real estate portfolio.
[Add row]

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

Row 1

(5.3.2.1) Financial planning elements that have been affected

Select all that apply
☑ Direct costs
☑ Capital expenditures
☑ Access to capital

(5.3.2.2) Effect type

Select all that apply
☑ Physical risks
☑ Transition risks
☑ Opportunities

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

Select all that apply

☑ Climate change

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

Environmental risks and opportunities are integrated into Akiş REIT's financial planning through capital allocation, operating expenditure planning, budgeting, investment appraisal, financing decisions, and long-term financial forecasting. Transition risks—including evolving climate regulations, energy price volatility, carbon pricing, and changing investor and tenant expectations—as well as physical risks such as rising temperatures, extreme weather events, and water stress are considered when evaluating future operating costs, capital investment requirements, and business resilience. During the 2025 reporting period, the results of the Company's NGFS Phase V climate scenario analyses and WRI Aqueduct Water Risk Atlas assessment were incorporated into financial planning. These analyses quantified the potential financial impacts of rising cooling demand, energy price volatility, water stress, and business interruption scenarios on operating costs and EBITDA under multiple transition and physical climate scenarios through 2050. The results support investment prioritization, capital allocation, enterprise risk management, and long-term business planning. Environmental considerations also influence Green Capital Expenditure (Green CapEx) and Green Operational Expenditure (Green OpEx) planning. Financial resources continue to be allocated to energy efficiency projects, renewable electricity procurement, climate adaptation measures, digital energy management systems, water efficiency initiatives, and EV charging infrastructure, with the strategic objective of maintaining Green CapEx above 20% of total ESG expenditures by 2030. Climate-related opportunities are also reflected in financing strategy. Continued improvements in environmental performance, green building certifications, emissions reductions, and climate-related disclosures are expected to strengthen access to sustainable finance and support favorable financing conditions. Climate-related budgets and investment priorities are reviewed regularly through the Company's enterprise risk management, strategic planning, and capital allocation processes to ensure resilience under evolving climate scenarios and market conditions.
[Add row]

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

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

[Fixed row]

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

Row 1

(5.4.1.1) Methodology or framework used to assess alignment

Select from:

☑ Other, please specify :Alignment with our climate transition plan

(5.4.1.5) Financial metric

Select from:

☑ OPEX

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

33666364

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

8.3

(5.4.1.8) Percentage share of selected financial metric planned to align in 2030 (%)

12

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

In 2025, Akiş REIT incurred TRY 33,666,364 in OPEX assessed as aligned with its climate transition plan, representing 8.3% of the Company's consolidated OPEX. Alignment was assessed based on whether expenditures directly supported the implementation of the Company's climate transition objectives, including energy efficiency, renewable energy, greenhouse gas emissions reduction, resource efficiency, and climate resilience. These expenditures support the transition by reducing energy and resource consumption, improving operational efficiency, lowering exposure to energy price volatility, and strengthening resilience to climate-related operational disruptions. Akiş REIT plans to progressively increase the share of OPEX aligned with its climate transition plan, targeting 12% by 2030 and 15% by 2035. The Company will continue to prioritize expenditures that support decarbonization, energy and resource efficiency, climate resilience, and the long-term

sustainability and value of its assets. In parallel, Akiş REIT plans to increase the share of CAPEX aligned with its climate transition plan to 25% by 2035, reflecting the progressive integration of climate considerations into investment decisions and capital allocation.

Row 2

(5.4.1.1) Methodology or framework used to assess alignment

Select from:

☑ Other, please specify :Alignment with our climate transition plan

(5.4.1.5) Financial metric

Select from:

☑ CAPEX

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

33666364

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

24.5

(5.4.1.8) Percentage share of selected financial metric planned to align in 2030 (%)

25

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

In 2025, Akiş REIT allocated TRY 33,666,364 of CAPEX to expenditures assessed as aligned with its climate transition plan, representing 24.5% of the Company’s total CAPEX. Alignment was assessed based on whether capital expenditures directly supported the implementation of the Company’s climate transition objectives, including energy efficiency, renewable energy, greenhouse gas emissions reduction, resource efficiency, and climate resilience. These investments contribute to improving energy and resource efficiency, reducing greenhouse gas emissions and exposure to energy price volatility, and strengthening resilience to climate-related risks, thereby supporting the long-term sustainability and value of the Company’s assets. Akiş REIT integrates sustainability and climate considerations into investment planning and capital allocation decisions and plans to maintain and progressively strengthen the proportion of CAPEX aligned with its climate transition

plan. The Company targets 25% of CAPEX to be aligned by 2030. This target supports the continued allocation of capital toward projects that contribute to decarbonization, resource efficiency, climate resilience, and long-term value creation.
[Add row]

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

(5.5.1) Investment in low-carbon R&D

Select from:
☑ No

(5.5.2) Comment

As a REIT, Akiş owns and manages shopping malls and does not invest in the research and development of low-carbon products or services related to our sector activities.
[Fixed row]

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

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

562.2

(5.9.3) Water-related OPEX (+/- % change)

76

(5.9.4) Anticipated forward trend for OPEX (+/- % change)

(5.9.5) Please explain

Water-related CAPEX increased from TRY 511,974 in 2024 to TRY 3,390,395 in 2025, a 562.2% increase, primarily due to installing water-efficient faucets at Akasya and Akbatı Shopping Malls. Further water-efficiency and resilience investments will be evaluated as needed. Water-related OPEX increased from approximately TRY 8.2 million to TRY 14.7 million, an increase of about 79%, mainly due to inflation, higher water tariffs, and the normalization of water-meter readings at Akbatı, which increased reported consumption and related costs. The Company continues to monitor consumption and improve water efficiency. Future expenditure will depend on inflation, tariffs, water availability, consumption, and additional efficiency or resilience measures. Under the base-case scenario, financial impacts are expected to remain below the Company's materiality threshold, while severe water stress could increase operating costs and cause disruptions.
[Fixed row]

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

Carbon

(5.10.1) Use of internal pricing for this environmental externality

Select from:

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

(5.10.2) Primary reason for not pricing this environmental externality

Select from:

☑ No standardized procedure

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

Akiş REIT does not currently apply an internal price on environmental externalities, including greenhouse gas emissions, and its operations were not subject to a mandatory carbon pricing mechanism during the reporting period. Accordingly, no internal carbon price was incorporated into investment, operational or financial decision-making, and no transactions were undertaken to purchase carbon credits for compliance purposes. The Company recognizes that carbon pricing can be a useful management tool for assessing the potential financial implications of climate-related risks and opportunities, particularly in the context of evolving regulatory requirements, energy costs and decarbonization investments. Akiş REIT therefore monitors developments in carbon pricing mechanisms and related climate regulations. The potential use of an internal carbon price and/or carbon credits may be evaluated in the future as the Company's climate strategy, emissions-reduction roadmap and applicable regulatory requirements develop. At the reporting date, however, a formal methodology, carbon price assumption and implementation framework for internal carbon pricing had not yet been established.

Water

(5.10.1) Use of internal pricing for this environmental externality

Select from:

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

(5.10.2) Primary reason for not pricing this environmental externality

Select from:

☑ No standardized procedure

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

Akiş REIT does not currently apply an internal price on environmental externalities, including greenhouse gas emissions, and its operations were not subject to a mandatory carbon pricing mechanism during the reporting period. Accordingly, no internal carbon price was incorporated into investment, operational or financial decision-making, and no transactions were undertaken to purchase carbon credits for compliance purposes. The Company recognizes that carbon pricing can be a useful management tool for assessing the potential financial implications of climate-related risks and opportunities, particularly in the context of evolving regulatory requirements, energy costs and decarbonization investments. Akiş REIT therefore monitors developments in carbon pricing mechanisms and related climate regulations. The potential use of an internal carbon price and/or carbon credits may be evaluated in the future as the Company's climate strategy, emissions-reduction roadmap and applicable regulatory requirements develop. At the reporting date, however, a formal methodology, carbon price assumption and implementation framework for internal carbon pricing had not yet been established.
[Fixed row]

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

	Engaging with this stakeholder on environmental issues	Environmental issues covered
Suppliers	*Select from:* ☑ Yes	*Select all that apply* ☑ Climate change

	Engaging with this stakeholder on environmental issues	Environmental issues covered
Customers	*Select from:* ☑ Yes	*Select all that apply* ☑ Climate change
Investors and shareholders	*Select from:* ☑ Yes	*Select all that apply* ☑ Climate change
Other value chain stakeholders	*Select from:* ☑ Yes	*Select all that apply* ☑ Climate change

[Fixed row]

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

Climate change

(5.11.1.1) Assessment of supplier dependencies and/or impacts on the environment

Select from:

☑ Yes, we assess the dependencies and/or impacts of our suppliers

(5.11.1.2) Criteria for assessing supplier dependencies and/or impacts on the environment

Select all that apply

☑ Contribution to supplier-related Scope 3 emissions

(5.11.1.3) % Tier 1 suppliers assessed

Select from:

☑ None

(5.11.1.5) % Tier 1 suppliers meeting the threshold for substantive dependencies and/or impacts on the environment

Select from:

☑ None

[Fixed row]

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

Climate change

(5.11.2.1) Supplier engagement prioritization on this environmental issue

Select from:

☑ Yes, we prioritize which suppliers to engage with on this environmental issue

(5.11.2.2) Criteria informing which suppliers are prioritized for engagement on this environmental issue

Select all that apply

☑ Product safety and compliance

☑ Regulatory compliance

☑ Suppliers' exposure or vulnerability to physical risks

☑ Other, please specify :Substantive dependencies and/or impacts relating to climate change

(5.11.2.4) Please explain

Akiş REIT has developed a Supplier Code of Conduct to formalize existing policies and procedures and embed them within its contractual framework. The Code establishes the standards and principles expected of suppliers across key areas, including human rights, occupational health and safety, employee rights, labour standards, climate and environmental responsibility, and compliance with applicable laws and regulations. Suppliers that fail to meet these requirements may be subject to formal warnings and, where warranted, unilateral termination of the contractual relationship. Supplier audits to assess compliance with these requirements are scheduled to commence in 2026.

[Fixed row]

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

Climate change

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

Select from:

☑ Yes, environmental requirements related to this environmental issue are included in our supplier contracts

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

Select from:

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

(5.11.5.3) Comment

Akiş REIT is committed to minimizing the environmental and social impacts associated with its supply and value chains. The Company communicates clear sustainability expectations to its suppliers and requires compliance with applicable environmental legislation in Türkiye, while embedding relevant environmental and social criteria within its contractual arrangements. Suppliers are subject to an annual performance assessment based on a range of criteria, including sustainability, climate change, quality management, regulatory compliance, and ISO certification. Supplier scorecards are prepared based on these assessments and inform decisions regarding the continuation of business relationships in the following year. Since 2023, the Responsible Purchasing Policy has been issued and incorporated into all supplier contracts. The Akyaşam Responsible Purchasing Procedure establishes the principles, requirements, and practices governing the sustainable and responsible procurement of goods and services across Akyaşam headquarters, shopping malls, and workplaces. Compliance with these requirements is an integral condition of maintaining business relations with Akiş REIT. To reinforce oversight and accountability across the supply chain, supplier audits will also be conducted to assess adherence to applicable sustainability, environmental, social, and regulatory requirements.
[Fixed row]

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

Climate change

(5.11.6.1) Environmental requirement

Select from:

☑ Environmental disclosure through a public platform

(5.11.6.2) Mechanisms for monitoring compliance with this environmental requirement

Select all that apply

☑ Certification

☑ Supplier scorecard or rating

☑ Supplier self-assessment

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

Select from:

☑ 100%

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

Select from:

☑ 100%

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

Select from:

☑ 51-75%

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

Select from:

☑ 51-75%

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

Select from:

☑ Suspend and engage

(5.11.6.10) % of non-compliant suppliers engaged

Select from:

☑ None

(5.11.6.11) Procedures to engage non-compliant suppliers

Select all that apply

☑ Assessing the efficacy and efforts of non-compliant supplier actions through consistent and quantified metrics

☑ Developing quantifiable, time-bound targets and milestones to bring suppliers back into compliance

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

☑ Re-integrating suppliers back into upstream value chain based on the successful and verifiable completion of activities

(5.11.6.12) Comment

To strengthen our ethical and sustainable supply chain, we formalized the Akiş REIT Supplier Code of Conduct in 2023 and incorporated it into supplier contracts. In 2024, we further reinforced our commitment to sustainable supply chain management by implementing the Code of Conduct across our supplier relationships. The Code is publicly available on the Akyaşam website, ensuring transparency regarding our environmental and social expectations for suppliers. Supplier contracts set out the standards and requirements applicable to areas including human rights, occupational health and safety, employee rights, labour standards, climate and environmental responsibility, and compliance with applicable laws and regulations. Suppliers are expected to comply with these requirements throughout their engagement with Akiş REIT. Non-compliance may result in a formal warning and, where warranted, unilateral termination of the contractual relationship. In 2025, we are conducting a detailed assessment of our stakeholder engagement and related practices. This assessment will enable us to provide more precise and comprehensive information on the outcomes of stakeholder engagement and the measures used to evaluate its effectiveness in the following reporting period.
[Add row]

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

Climate change

(5.11.7.2) Action driven by supplier engagement

Select from:

☑ Adaptation to climate change

(5.11.7.3) Type and details of engagement

Capacity building

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

Financial incentives

☑ Include long-term contracts linked to environmental commitments

Innovation and collaboration

☑ Collaborate with suppliers on innovative business models and corporate renewable energy sourcing mechanisms

(5.11.7.4) Upstream value chain coverage

Select all that apply

☑ Tier 1 suppliers

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

Select from:

☑ 100%

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

Select from:

☑ 100%

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

The company implements a Responsible Purchasing Policy to ensure that goods and services supplied to Akiş REIT headquarters and operational locations are procured in a sustainable, responsible, and efficient manner. The policy defines the principles and procedures governing procurement processes, ensuring that purchasing and/or leasing decisions are made based on criteria such as cost effectiveness, quality, reliability, and sustainability performance. Through this approach, Akiş REIT aims to strengthen sustainability throughout its operations by protecting the environment and human health, reducing waste generation, improving resource

efficiency, and ensuring alignment with relevant standards, including ISO and BREEAM requirements. To support the development of an ethical and sustainable supply chain, the Akiş REIT Supplier Code of Conduct was integrated into supplier contracts in 2023. In 2025, we continued to strengthen our responsible supply chain management approach by monitoring supplier compliance with the principles defined in the Code of Conduct. The Code establishes expectations for suppliers regarding human rights, occupational health and safety, employee rights, labour standards, climate-related responsibilities, environmental protection, and compliance with applicable laws and regulations. Through these practices, we encourage our suppliers to adopt responsible business practices and contribute to the achievement of our sustainability objectives across the value chain. In cases of non-compliance, corrective actions are initiated, starting with a formal warning process, while continued or significant breaches may result in the unilateral termination of contractual agreements in accordance with contractual provisions.

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

Select from:

☑ Yes, please specify the environmental requirement :Building Management encourages its suppliers to adhere to the sustainability issues listed in the Responsible Purchasing Policy. The personnel who will make the purchase conduct the control of the products to be supplied according to the policy.

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

Select from:

☑ Yes

[Add row]

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

Climate change

(5.11.9.1) Type of stakeholder

Select from:

☑ Customers

(5.11.9.2) Type and details of engagement

Education/Information sharing

☑ Educate and work with stakeholders on understanding and measuring exposure to environmental risks

☑ Run an engagement campaign to educate stakeholders about the environmental impacts about your products, goods and/or services

(5.11.9.3) % of stakeholder type engaged

Select from:

☑ 100%

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

☑ 26-50%

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

As Akiş REIT operates as a real estate investment trust, its customers are primarily its tenants. According to the Company's 2025 greenhouse gas inventory, approximately 33.2% of Scope 3 emissions are attributable to electricity consumption in leased assets, including tenants' stores and warehouses. Accordingly, Akiş REIT's Scope 3 emissions totaled 30,881.27 tCO_2e in 2025, of which 10,244.47 tCO_2e were attributable to electricity consumption in leased assets, based on 23,604,772 kWh of electricity consumption. Akiş REIT carries out resource consumption reduction activities across its shopping malls, including in stores and warehouses. The Company regularly monitors and reports electricity, water, and natural gas consumption in stores and warehouses on a monthly basis. These reports enable Akiş REIT to identify consumption trends and changes and provide tenants with recommendations and support to help reduce resource consumption. For example, with regard to electricity consumption, Akiş REIT prioritizes the transition to LED lighting and provides guidance to tenants to support this transition. Through experiential areas such as the Earthquake Simulation Center, E-Waste Recycling and Separation Center, Sustainable Food Center, and Energy Production Center, Akiş REIT raises practical awareness among children and parents of environmental, social, and economic issues. In collaboration with Enerjisa Üretim, the Seed Planting and Wind Turbine workshops provide participants with hands-on learning opportunities focused on renewable energy and the conservation of natural resources. The Company also organizes thematic events on awareness days, including World Savings Day, Environment Day, Children's Rights Day, and E-Waste Recycling Day.

(5.11.9.6) Effect of engagement and measures of success

Reduction in Tenants' Electricity Consumption As a shopping mall owner and manager, Akiş REIT prioritizes the needs of its tenants and visitors. The Company welcomes millions of visitors to its shopping malls each year and aims to raise awareness of sustainability and climate change among its customers through events, workshops, and communication activities. Akiş REIT carries out resource consumption reduction activities across its shopping malls, including in stores and warehouses. The Company regularly monitors and reports electricity, water, and natural gas consumption in stores and warehouses on a monthly basis. These reports enable Akiş REIT to identify consumption trends and changes and provide tenants with recommendations and support to help reduce their resource use. In this context, Akiş REIT encourages tenants to prioritize the transition to LED lighting as an effective measure to reduce electricity consumption. Through these efforts, the Company aims to support more sustainable consumption practices among its tenants and visitors. In 2025, Akiş REIT organized the Ecording Seed Ball

Workshop for Children at Akbatı as part of its Ecording Children's Workshop activities. The workshop engaged children in activities designed to foster awareness of sustainability and a connection with nature. A total of 50 children participated in the activities, which were conducted in an engaging and educational environment. [Add row]

C6. Environmental performance - Consolidation approach

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

Climate change

(6.1.1) Consolidation approach used

Select from:

☑ Operational control

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

The GHG inventory of Akiş REIT includes data and information regarding all buildings where the company's activities are carried out and locations where the company has operational control.

Water

(6.1.1) Consolidation approach used

Select from:

☑ Operational control

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

The water inventory of Akiş REIT includes data and information regarding all buildings where the company's activities are carried out and locations where the company has operational control.

Plastics

(6.1.1) Consolidation approach used

Select from:

☑ Operational control

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

The plastic inventory of Akiş REIT includes data and information regarding all buildings where the company's activities are carried out and locations where the company has operational control.

Biodiversity

(6.1.1) Consolidation approach used

Select from:

☑ Operational control

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

The biodiversity inventory of Akiş REIT includes data and information regarding all buildings where the company's activities are carried out and locations where the company has operational control.
[Fixed row]

C7. Environmental performance - Climate change

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

Select from:
☑ No

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

	Has there been a structural change?
	Select all that apply ☑ No

[Fixed row]

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

	Change(s) in methodology, boundary, and/or reporting year definition?
	Select all that apply ☑ No

[Fixed row]

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

Select all that apply

☑ ISO 14064-1

☑ The Greenhouse Gas Protocol: Scope 2 Guidance

☑ The Greenhouse Gas Protocol: Public Sector Standard

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

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

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

☑ Defra Environmental Reporting Guidelines: Including streamlined energy and carbon reporting guidance, 2019

☑ US EPA Center for Corporate Climate Leadership: Direct Fugitive Emissions from Refrigeration, Air Conditioning, Fire Suppression, and Industrial Gases

☑ Other, please specify :Emission factors and activity data were obtained from the Republic of Türkiye Energy Market Regulatory Authority (EMRA), the Turkish Greenhouse Gas Inventory (1990–2020), Tap Water datasets, and the European Mail Industry Platform (EMIP).

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

(7.3.1) Scope 2, location-based

Select from:

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

(7.3.2) Scope 2, market-based

Select from:

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

(7.3.3) Comment

For the 2025 reporting year, Akiş REIT calculated its Scope 2 greenhouse gas (GHG) emissions using both the location-based and market-based approaches in accordance with the GHG Protocol Corporate Accounting and Reporting Standard (Scope 2 Guidance). The location-based approach reflects emissions based on the average emissions intensity of the Turkish electricity grid, while the market-based approach reflects emissions associated with contractual instruments used for electricity procurement. Akiş REIT discloses both approaches to provide transparency regarding its electricity procurement strategy and facilitate comparability with other reporting organizations. In 2025, Akiş REIT calculated its electricity consumption within its defined operational boundary. Under the market-based approach, the Company used internationally recognized I-REC certificates as Energy Attribute Certificates (EACs) for eligible electricity consumption. Accordingly, market-based Scope 2 emissions were reduced for the portion of electricity consumption covered by I-REC certificates. In 2025, Akiş REIT used 1,500,299.20 kWh of renewable electricity generated by the rooftop solar photovoltaic (PV) panels installed at its properties. This included 861,538.90 kWh generated at Akbatı Shopping Mall and 638,758.30 kWh generated at Akasya Shopping Mall. The Akiş Management Office consumed 73,107 kWh of electricity in 2025, corresponding to 31.73 tCO_2e of location-based Scope 2 emissions. Electricity consumption covered by I-REC certificates resulted in zero market-based Scope 2 emissions for the covered consumption. In 2025, Akbatı Shopping Mall consumed 3,343,398.60 kWh of electricity, excluding electricity generated through its on-site solar PV system, corresponding to 1,451.03 tCO_2e of location-based Scope 2 emissions. During the same period, Akbatı Shopping Mall generated 861,538.90 kWh of renewable electricity through its solar PV system. Akasya Shopping Mall consumed 6,823,628.35 kWh of electricity in 2025, excluding electricity generated through its on-site solar PV system, corresponding to 2,961.45 tCO_2e of location-based Scope 2 emissions. During the same period, Akasya Shopping Mall generated 638,758.30 kWh of renewable electricity through its solar PV system.
[Fixed row]

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

Select from:
☑ No

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

Scope 1

(7.5.1) Base year end

12/31/2017

(7.5.2) Base year emissions (metric tons CO2e)

3298.42

(7.5.3) Methodological details

Scope 1 greenhouse gas (GHG) emissions represent direct emissions from sources owned or controlled by Akiş REIT. These emissions include fossil fuel combustion for space heating, emergency generators, and company-owned vehicles, as well as fugitive emissions from refrigerants and fire suppression systems. Akiş REIT prepares its greenhouse gas inventory in accordance with the GHG Protocol Corporate Accounting and Reporting Standard and ISO 14064-1:2006. The Company has established 2017 as the base year for GHG emissions reporting and climate target tracking. Total Scope 1 emissions in the 2017 base year amounted to 3,298.42 tCO_2e. The distribution of Scope 1 emissions by emission source in the 2017 base year was as follows: Natural gas consumption for space heating: 1,903.57 tCO_2e Refrigerant leakage: 1,239.17 tCO_2e Company-owned vehicles (gasoline): 52.11 tCO_2e Company-owned vehicles (diesel): 54.61 tCO_2e Emergency generators (diesel): 48.96 tCO_2e Fire suppression systems: 0.002 tCO_2e The distribution of Scope 1 emissions by operational location in the 2017 base year was as follows: Akiş Management Office: 91.45 tCO_2e Akbatı Shopping Mall: 341.23 tCO_2e Akasya Shopping Mall: 2,865.74 tCO_2e Total Scope 1 emissions across Akiş REIT's operational locations amounted to 3,298.42 tCO_2e in the 2017 base year. This baseline serves as the reference point for assessing the Company's progress toward its climate-related targets, emissions reduction initiatives, and long-term decarbonization objectives.

Scope 2 (location-based)

(7.5.1) Base year end

12/31/2017

(7.5.2) Base year emissions (metric tons CO2e)

8813.44

(7.5.3) Methodological details

Scope 2 greenhouse gas (GHG) emissions represent indirect emissions associated with the generation of purchased electricity consumed in Akiş REIT's operations. Akiş REIT prepares its greenhouse gas inventory in accordance with the GHG Protocol Corporate Accounting and Reporting Standard and ISO 14064-1:2006. The Company has established 2017 as its base year for GHG emissions reporting and climate target tracking. For the period from 1 January to 31 December 2017, Akiş REIT's total location-based Scope 2 emissions amounted to 8,813.44 tCO_2e, based on purchased electricity consumption of 18,915,345.27 kWh across its operational assets. The distribution of location-based Scope 2 emissions by operational asset during the base year was as follows: Akbatı Shopping Mall, including management office operations: 3,091.21 tCO_2e from 6,638,508.00 kWh of purchased electricity consumption Akasya Shopping Mall, including management office operations: 5,722.23 tCO_2e from 12,276,837.27 kWh of purchased electricity consumption The 2017 location-based Scope 2 emissions serve as the baseline against which Akiş REIT measures progress toward its electricity-related emission reduction targets, renewable energy initiatives, and long-term decarbonization objectives.

Scope 2 (market-based)

(7.5.1) Base year end

12/31/2017

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Following the availability of Energy Attribute Certificates (EACs) in Türkiye, Akiş REIT has disclosed both location-based and market-based Scope 2 emissions in accordance with the GHG Protocol Scope 2 Guidance. As 2017 represents the Company's base year and no contractual instruments for renewable electricity procurement were applied during this period, market-based Scope 2 emissions were equivalent to location-based Scope 2 emissions, amounting to 8,813.44 tCO_2e. The Company's base-year greenhouse gas inventory was prepared in accordance with ISO 14064-1:2006.

Scope 3 category 1: Purchased goods and services

(7.5.1) Base year end

12/31/2017

(7.5.2) Base year emissions (metric tons CO2e)

91.35

(7.5.3) Methodological details

Akiş REIT calculated its Scope 3 greenhouse gas (GHG) emissions in accordance with the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. The Company's GHG inventory was prepared in alignment with ISO 14064-1:2006 requirements applicable during the reporting period. Scope 3 emissions associated with Category 1: Purchased Goods and Services were calculated based on relevant activity data and emission factors. The emissions sources included within this category are as follows: Drinking Water Consumption: 23.81 tCO_2e Tap Water Consumption: 66.63 tCO_2e Paper Consumption (A4 paper): 1.89 tCO_2e Courier and Cargo Services: 0.02 tCO_2e These emissions represent indirect GHG emissions arising from goods and services purchased by Akiş REIT throughout its value chain.

Scope 3 category 2: Capital goods

(7.5.1) Base year end

12/31/2017

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

The Company's Scope 3 greenhouse gas (GHG) emissions were calculated in accordance with the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. Based on the Company's 2017 base-year GHG inventory, which was prepared in accordance with the requirements of ISO 14064-1:2006 applicable at the time, Scope 3 Category 2: Capital Goods (not included in Scope 1 or Scope 2) was assessed and determined to have no applicable emissions.

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

(7.5.1) Base year end

12/31/2017

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Based on the Company's 2017 base-year GHG inventory, prepared in accordance with the requirements of ISO 14064-1:2006 applicable at the time, Scope 3 Category 3: Fuel- and Energy-Related Activities (not included in Scope 1 or Scope 2) was assessed and determined to have no applicable emissions.

Scope 3 category 4: Upstream transportation and distribution

(7.5.1) Base year end

12/31/2017

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

The Company's Scope 3 emissions were calculated in accordance with the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. The Company's GHG inventory was prepared in alignment with ISO 14064-1:2006 requirements applicable during the base year reporting period. Akiş REIT did not identify any applicable emissions under Scope 3 Category 4: Upstream Transportation and Distribution for the base year 2017.

Scope 3 category 5: Waste generated in operations

(7.5.1) Base year end

12/31/2017

(7.5.2) Base year emissions (metric tons CO2e)

30.65

(7.5.3) Methodological details

The Company's Scope 3 greenhouse gas (GHG) emissions were calculated in accordance with the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. The Company's 2017 base-year GHG inventory was prepared in accordance with the requirements of ISO 14064-1:2006 applicable at the time. Scope 3 Category 5: Waste Generated in Operations emissions were calculated based on waste generation data and relevant emission factors. In the 2017 base year, waste-related emissions associated with the Company's operations were as follows: Akbatı Shopping Mall: 425.34 tonnes of waste generated, corresponding to 9.06 tCO_2e Akasya Shopping Mall: 1,013.75 tonnes of waste generated, corresponding to 21.59 tCO_2e Total Scope 3 Category 5 emissions from waste generated in operations amounted to 30.65 tCO_2e in the 2017 base year.

Scope 3 category 6: Business travel

(7.5.1) Base year end

12/31/2017

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

The Company's Scope 3 greenhouse gas (GHG) emissions were calculated in accordance with the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. The Company's 2017 base-year GHG inventory was prepared in accordance with the requirements of ISO 14064-1:2006 applicable at the time. Akiş REIT did not identify any applicable emissions under Scope 3 Category 6: Business Travel in the 2017 base year.

Scope 3 category 7: Employee commuting

(7.5.1) Base year end

12/31/2017

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

The Company's Scope 3 greenhouse gas (GHG) emissions were calculated in accordance with the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. The Company's 2017 base-year GHG inventory was prepared in accordance with the requirements of ISO 14064-1:2006 applicable at the time. Akiş REIT did not identify any applicable emissions under Scope 3 Category 7: Employee Commuting in the 2017 base year.

Scope 3 category 8: Upstream leased assets

(7.5.1) Base year end

12/31/2017

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

Akiş REIT did not identify any applicable emissions under Scope 3 Category 8: Upstream Leased Assets in the 2017 base year.

Scope 3 category 9: Downstream transportation and distribution

(7.5.1) Base year end

12/31/2017

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

Akiş REIT did not identify any applicable emissions under Scope 3 Category 9: Downstream Transportation and Distribution in the 2017 base year.

Scope 3 category 10: Processing of sold products

(7.5.1) Base year end

12/31/2017

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

Akiş REIT did not identify any applicable emissions under Scope 3 Category 10: Processing of Sold Products in the 2017 base year.

Scope 3 category 11: Use of sold products

(7.5.1) Base year end

12/31/2017

(7.5.2) Base year emissions (metric tons CO2e)

2145.74

(7.5.3) Methodological details

The Company's Scope 3 greenhouse gas (GHG) emissions were calculated in accordance with the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. The Company's 2017 base-year GHG inventory was prepared in accordance with the requirements of ISO 14064-1:2006 applicable at the time. For the base-year period from 1 January to 31 December 2017, Akiş REIT calculated emissions under Scope 3 Category 11: Use of Sold Products, associated with electricity and tap water consumption during the use phase of the Company's properties. The calculated emissions were as follows: Electricity consumption (location-based approach): 2,128.60 tCO_2e Tap water consumption: 17.14 tCO_2e Total Scope 3 Category 11: Use of Sold Products emissions amounted to 2,145.74 tCO_2e in the 2017 base year.

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

(7.5.1) Base year end

12/31/2017

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

Akiş REIT did not identify any applicable emissions under Scope 3 Category 12: End-of-Life Treatment of Sold Products in the 2017 base year.

Scope 3 category 13: Downstream leased assets

(7.5.1) Base year end

12/31/2017

(7.5.2) Base year emissions (metric tons CO2e)

19526.73

(7.5.3) Methodological details

The Company's Scope 3 greenhouse gas (GHG) emissions were calculated in accordance with the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. The Company's 2017 base-year GHG inventory was prepared in accordance with the requirements of ISO 14064-1:2006 applicable at the time. For the base-year period from 1 January to 31 December 2017, Akiş REIT calculated emissions under Scope 3 Category 13: Downstream Leased Assets, associated with electricity and tap water consumption in leased commercial areas. The calculated emissions were as follows: Electricity consumption (location-based approach): 19,483.84 tCO_2e Tap water consumption: 42.89 tCO_2e Total Scope 3 Category 13: Downstream Leased Assets emissions amounted to 19,526.73 tCO_2e in the 2017 base year.

Scope 3 category 14: Franchises

(7.5.1) Base year end

12/31/2017

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

Akiş REIT did not identify any applicable emissions under Scope 3 Category 14: Franchises in the 2017 base year.

Scope 3 category 15: Investments

(7.5.1) Base year end

12/31/2017

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

Akiş REIT did not identify any applicable emissions under Scope 3 Category 15: Investments for the base year 2017.

Scope 3: Other (upstream)

(7.5.1) Base year end

12/31/2017

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

Akiş REIT did not identify any other applicable upstream Scope 3 emissions associated with its operations in the 2017 base year.

Scope 3: Other (downstream)

(7.5.1) Base year end

12/31/2017

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

Akiş REIT did not identify any additional applicable downstream Scope 3 emissions beyond the categories assessed in the 2017 base year.
[Fixed row]

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

Reporting year

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

807.61

(7.6.3) Methodological details

Akiş REIT calculated its gross global Scope 1 greenhouse gas (GHG) emissions in accordance with the GHG Protocol Corporate Accounting and Reporting Standard and ISO 14064-1:2018. Scope 1 emissions represent direct emissions from sources owned or controlled by the Company, including stationary combustion, mobile combustion, and fugitive emissions. The organizational and operational boundary covers Akiş REIT's operational assets, including Akbatı Shopping Mall, Akasya Shopping Mall, and the Akiş Management Office. The main emission sources include natural gas consumption for heating, fuel consumption from company-controlled vehicles and emergency generators, and fugitive emissions resulting from refrigerant leakage from cooling systems and fire suppression equipment. Activity data, including fuel consumption, natural gas consumption, and refrigerant replenishment and leakage data, were collected from operational records and converted into carbon dioxide equivalent (CO_2e) emissions using relevant emission factors and global warming potential (GWP) values. The Company's total gross global Scope 1 emissions for the 2025 reporting year amounted to 807.61 tCO_2e.
[Fixed row]

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

Reporting year

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

4444.22

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

0

(7.7.4) Methodological details

Akiş REIT calculated its Scope 2 greenhouse gas (GHG) emissions in accordance with the GHG Protocol Corporate Accounting and Reporting Standard and the GHG Protocol Scope 2 Guidance. Scope 2 emissions represent indirect emissions associated with the generation of purchased electricity consumed within the Company's operational boundaries. For the reporting year 2025, Akiş REIT calculated Scope 2 emissions using both the location-based and market-based approaches. The location-based approach was calculated using electricity consumption data and the average emission factor of the Turkish electricity grid, reflecting the emissions associated with electricity consumption regardless of contractual electricity procurement instruments. The market-based approach reflects emissions associated with contractual instruments applied for electricity procurement. Akiş REIT accounted for renewable electricity consumption supported by International Renewable Energy Certificates (I-REC) under the market-based approach. Based on these methodologies, Akiş REIT's Scope 2 emissions for 2025 were calculated as follows: Location-based Scope 2 emissions: 4,444.22 tCO_2e Market-based Scope 2 emissions: 0.0002 tCO_2e The Company discloses both location-based and market-based Scope 2 emissions to provide transparency regarding its electricity procurement strategy, renewable energy usage, and progress toward emissions reduction targets.

[Fixed row]

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

Purchased goods and services

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

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

389.17

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Average data method

☑ Hybrid method

☑ Supplier-specific method

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

89.05

(7.8.6) Please explain

Scope 3 Category 1: Purchased Goods and Services includes emissions associated with the production of goods and services purchased by Akiş REIT during the reporting period. The calculation boundary includes purchased goods such as paper, municipal water, drinking water, fixed assets, IT equipment, and other purchased goods, as well as consultancy and other purchased services. The total Scope 3 Category 1: Purchased Goods and Services emissions amounted to 389.17 tCO_2e for the reporting year 2025.

Capital goods

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

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

8.32

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Average product method

☑ Hybrid method

☑ Supplier-specific method

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

0

(7.8.6) Please explain

Akiş REIT calculated its Scope 3 greenhouse gas (GHG) emissions in accordance with the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. The Company's GHG inventory was prepared in alignment with ISO 14064-1 requirements applicable during the reporting period. Scope 3 Category 2: Capital Goods emissions include indirect emissions associated with the production of capital goods purchased or acquired by Akiş REIT during the reporting year. The calculation was performed based on relevant activity data for purchased capital goods and applicable emission factors. DEFRA (UK Government GHG Conversion Factors) emission factors were used to convert activity data into CO_2 equivalent emissions. The total Scope 3 Category 2: Capital Goods emissions amounted to 8.32 tCO_2e for the reporting year 2025.

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

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

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

461.99

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Average data method

☑ Supplier-specific method

☑ Other, please specify :Fuel-based method

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

71.06

(7.8.6) Please explain

Akiş REIT calculated its Scope 3 greenhouse gas (GHG) emissions in accordance with the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. The Company's GHG inventory was prepared in alignment with ISO 14064-1 requirements applicable during the reporting period. Scope 3 Category 3: Fuel- and Energy-Related Activities (not included in Scope 1 or Scope 2) includes indirect emissions associated with the upstream production, processing, and transportation of fuels and energy consumed by Akiş REIT. These emissions are not included within Scope 1 or Scope 2 reporting boundaries. The calculation includes emissions associated with the upstream impacts of purchased fuels and electricity consumption, including relevant fuel production and electricity-related activities. Activity data were obtained from operational energy consumption records and converted into CO_2 equivalent emissions using applicable emission factors. The total Scope 3 Category 3: Fuel- and Energy-Related Activities emissions amounted to 461.99 tCO_2e for the reporting year 2025.

Upstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

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

1.61

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Distance-based method

☑ Fuel-based method

☑ Other, please specify :Average data method

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

22.42

(7.8.6) Please explain

Akiş REIT calculated its Scope 3 greenhouse gas (GHG) emissions in accordance with the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. The Company's GHG inventory was prepared in alignment with ISO 14064-1 requirements applicable during the reporting period. Scope 3 Category 4: Upstream Transportation and Distribution includes indirect emissions associated with transportation and distribution services purchased by Akiş REIT for goods and services acquired during the reporting year. The calculation was performed based on relevant transportation activity data, including applicable transport-related activities, and converted into CO_2 equivalent emissions using relevant emission factors. The total Scope 3 Category 4: Upstream Transportation and Distribution emissions amounted to 1.61 tCO_2e for the reporting year 2025.

Waste generated in operations

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

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

21.67

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Supplier-specific method

☑ Waste-type-specific method

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

0

(7.8.6) Please explain

Akiş REIT calculated its Scope 3 greenhouse gas (GHG) emissions in accordance with the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. The Company's GHG inventory was prepared in alignment with ISO 14064-1 requirements applicable during the reporting period. Scope 3 Category 5: Waste Generated in Operations includes indirect emissions associated with the treatment and disposal of waste generated from Akiş REIT's operational activities. The calculation was performed based on waste generation data collected from operational assets, including waste quantities by type and applicable waste treatment methods. The activity data were converted into CO_2 equivalent emissions using relevant emission factors. The total Scope 3 Category 5: Waste Generated in Operations emissions amounted to 21.67 tCO_2e for the reporting year 2025.

Business travel

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

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

5.29

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Distance-based method

☑ Fuel-based method

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

18.93

(7.8.6) Please explain

Akiş REIT calculated its Scope 3 greenhouse gas (GHG) emissions in accordance with the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. The Company's GHG inventory was prepared in alignment with ISO 14064-1 requirements applicable during the reporting period. Scope 3 Category 6: Business Travel includes indirect emissions associated with employee business travel undertaken through transportation modes and services not owned or controlled by Akiş REIT. Although business travel does not represent a significant proportion of the Company's overall emissions, related emissions are included in the inventory to ensure transparent and comprehensive reporting. The calculation was performed based on available business travel activity data, including air travel, hotel stays, service rentals, and taxi usage. The activity data were converted into CO_2 equivalent emissions using applicable emission factors. The Scope 3 Category 6: Business Travel emissions for the reporting year 2025 include: Air Travel: 4.29 tCO_2e Hotel Stays: 0.29 tCO_2e Business Travel (Service Rental): 0.01 tCO_2e Taxi Usage: 0.70 tCO_2e The total Scope 3 Category 6: Business Travel emissions amounted to 5.29 tCO_2e for the reporting year 2025.

Employee commuting

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

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

104.61

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Distance-based method

☑ Fuel-based method

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

50.7

(7.8.6) Please explain

Akiş REIT calculated its Scope 3 greenhouse gas (GHG) emissions in accordance with the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard, while its overall GHG inventory was prepared in alignment with ISO 14064-1:2018 requirements. For the 2025 reporting year, Scope 3 Category

7: Employee Commuting included emissions associated with employees travelling between their homes and workplaces, as well as emissions arising from homeworking activities. The calculation was based on available activity data covering employee commuting patterns, public transportation usage, employee vehicle travel, and homeworking hours. Depending on the type and availability of activity data, distance-based and fuel-based methodologies were applied. Activity data were converted into CO_2 equivalent emissions using relevant emission factors. Total Scope 3 Category 7 emissions amounted to 104.62 tCO_2e in 2025, comprising 102.10 tCO_2e from employee commuting and 2.51 tCO_2e from homeworking activities.

Upstream leased assets

(7.8.1) Evaluation status

Select from:

☑ Not relevant, calculated

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

1.57

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Average data method

☑ Other, please specify :Distance-based method

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

0

(7.8.6) Please explain

Akiş REIT calculated its Scope 3 greenhouse gas (GHG) emissions in accordance with the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. The Company's GHG inventory was prepared in alignment with ISO 14064-1 requirements applicable during the reporting period. Scope 3 Category 8: Upstream Leased Assets includes indirect emissions associated with the operation of assets leased by Akiş REIT that are not included within the Company's Scope 1 or Scope 2 emissions boundaries. The calculation was performed based on activity data related to leased assets used during the reporting period. For crane rental activities, emissions were calculated based on the relevant operational activity data, including transportation distance, and converted into CO_2 equivalent emissions using applicable emission factors. The Scope 3 Category 8: Upstream Leased Assets emissions for the reporting year 2025 were as follows: Crane Rental: 1,764.00 km – 1.57 tCO_2e The total Scope 3 Category 8: Upstream Leased Assets emissions amounted to 1.57 tCO_2e for the reporting year 2025.

Downstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

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

17938.28

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Distance-based method

☑ Other, please specify :Average data method Supplier-specific method

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

0

(7.8.6) Please explain

Akiş REIT calculated its Scope 3 greenhouse gas (GHG) emissions in accordance with the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. The Company's GHG inventory was prepared in alignment with ISO 14064-1 requirements applicable during the reporting period. Scope 3 Category 9: Downstream Transportation and Distribution includes indirect emissions associated with the transportation and distribution of products after sale. For companies operating retail facilities, the GHG Protocol Scope 3 Standard allows consideration of customer transportation to and from retail locations where such activities are relevant to the value chain. As a shopping mall owner and operator, Akiş REIT assessed visitor commuting emissions associated with transportation to and from its retail properties. Although visitors are customers of tenant stores rather than direct customers of Akiş REIT, these emissions were included to provide a comprehensive assessment of downstream value chain emissions associated with the Company's operations. The calculation was based on the estimated number of visitors to Akiş REIT's shopping malls and relevant transportation assumptions. In 2025, the calculation considered 25,492,117 visitors. Activity data were converted into CO_2 equivalent emissions using applicable emission factors. The total Scope 3 Category 9: Downstream Transportation and Distribution emissions amounted to 17,938.28 tCO_2e for the reporting year 2025.

Processing of sold products

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Not applicable to our organization’s activities

(7.8.6) Please explain

Akiş REIT calculated its Scope 3 greenhouse gas (GHG) emissions in accordance with the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. Scope 3 Category 10: Processing of Sold Products is not applicable to Akiş REIT’s business activities. As a real estate investment trust (REIT), the Company does not manufacture or sell intermediate products that undergo further processing by downstream entities. Accordingly, no emissions were identified or calculated under Scope 3 Category 10 for the reporting year 2025.

Use of sold products

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

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

1668.43

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Methodology for indirect use phase emissions, please specify :Fuel-based method Supplier-specific method

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

0

(7.8.6) Please explain

Akiş REIT calculated its Scope 3 greenhouse gas (GHG) emissions in accordance with the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. Scope 3 Category 11: Use of Sold Products includes indirect emissions associated with the use phase of residential and office properties attributable to Akiş REIT's sold properties. The calculation includes emissions from residential and office electricity consumption (location-based approach), water consumption, natural gas consumption, and generator fuel use during the operation of the properties. Activity data were converted into CO_2 equivalent emissions using applicable emission factors. For the reporting year 2025, the following activity data and associated emissions were included in the calculation: Residential and Office Electricity Consumption: 1,694,234.00 kWh – 735.30 tCO_2e Residential and Office Water Consumption: 39,752.76 m^3 – 14.40 tCO_2e Residential and Office Natural Gas Consumption: 417,424.47 Sm^3 – 909.31 tCO_2e Residential and Office Generator Fuel Consumption: 3,600.00 litres – 9.42 tCO_2e The total Scope 3 Category 11: Use of Sold Products emissions amounted to 1,668.43 tCO_2e for the reporting year 2025.

End of life treatment of sold products

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.6) Please explain

Scope 3 Category 12: End-of-Life Treatment of Sold Products is not relevant to Akiş REIT's business activities. As a real estate investment trust (REIT), the Company does not manufacture or sell products that require end-of-life treatment, waste processing, recycling, or disposal by downstream entities. Accordingly, no emissions were identified or calculated under Scope 3 Category 12 for the reporting year 2025.

Downstream leased assets

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

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

10280.33

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Lessor-specific method

☑ Other, please specify :Supplier-specific method Fuel-based method Fuel-based method

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

99.65

(7.8.6) Please explain

Akiş REIT calculated its Scope 3 greenhouse gas (GHG) emissions in accordance with the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. Scope 3 Category 13: Downstream Leased Assets includes indirect emissions associated with the operation of properties leased to tenants that are not included within Akiş REIT's Scope 1 or Scope 2 reporting boundaries. The calculation includes electricity and water consumption associated with tenant-occupied leased areas. Electricity-related emissions were assessed using both the location-based and market-based approaches. The location-based approach reflects emissions associated with electricity consumption based on the average emissions intensity of the Turkish electricity grid, while the market-based approach reflects the use of contractual instruments, including I-REC certificates, for eligible renewable electricity procurement. For the 2025 reporting year, the following activity data and associated emissions were included in the calculation: Leased Assets – Electricity Consumption (Location-Based): 23,604,772.00 kWh, corresponding to 10,244.47 tCO_2e Leased Assets – Electricity Consumption (Market-Based): 20,397,015.00 kWh covered by I-REC certificates Leased Assets – Water Consumption: 98,997.00 m^3, corresponding to 35.85 tCO_2e The total Scope 3 Category 13: Downstream Leased Assets emissions amounted to 10,280.33 tCO_2e for the 2025 reporting year.

Franchises

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.6) Please explain

Scope 3 Category 14: Franchises is not applicable to Akiş REIT's business activities. The Company does not own, operate, or grant franchises and therefore has no emissions associated with franchised operations. Accordingly, no emissions were identified or calculated under Scope 3 Category 14 for the 2025 reporting year.

Investments

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.6) Please explain

Scope 3 Category 15: Investments is not applicable to Akiş REIT's business activities for the purposes of Scope 3 emissions reporting. The Company's activities do not include asset management, commercial banking, or insurance. The Company did not identify any applicable emissions associated with investments falling within the Scope 3 Category 15 reporting boundary. In addition, investments in ventures in which Akiş REIT holds less than a 10% ownership interest and/or does not exercise management control have been excluded from the Category 15 emissions calculation, as reliable emissions data for these investments cannot be obtained without incurring undue cost or effort. Accordingly, no emissions were identified or calculated under Scope 3 Category 15 for the 2025 reporting year.

Other (upstream)

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.6) Please explain

No other upstream Scope 3 emissions were identified as applicable to Akiş REIT's operations beyond the categories assessed and reported in the Company's greenhouse gas inventory. Accordingly, no emissions were identified or calculated under Other (Upstream) Scope 3 for the 2025 reporting year.

Other (downstream)

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.6) Please explain

No other downstream Scope 3 emissions were identified as applicable to Akiş REIT's business activities beyond the categories assessed and reported in the Company's greenhouse gas inventory. Accordingly, no emissions were identified or calculated under Other (Downstream) Scope 3 for the 2025 reporting year.

[Fixed row]

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

	Verification/assurance status
Scope 1	*Select from:* ☑ Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	*Select from:* ☑ Third-party verification or assurance process in place
Scope 3	*Select from:* ☑ Third-party verification or assurance process in place

[Fixed row]

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

Row 1

(7.9.1.1) Verification or assurance cycle in place

Select from:
☑ Annual process

(7.9.1.2) Status in the current reporting year

Select from:
☑ Complete

(7.9.1.3) Type of verification or assurance

Select from:
☑ Limited assurance

(7.9.1.4) Attach the statement

Akiş REIT 2025 GHG Verification Report.pdf

(7.9.1.5) Page/section reference

Verified figures are available on pages 2–7 of the attached Akiş REIT 2025 GHG Verification Report.

(7.9.1.6) Relevant standard

Select all that apply
☑ ISO14064-3

(7.9.1.7) Proportion of reported emissions verified (%)

100
[Add row]

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

Row 1

(7.9.2.1) Scope 2 approach

Select from:
☑ Scope 2 market-based

(7.9.2.2) Verification or assurance cycle in place

Select from:

☑ Annual process

(7.9.2.3) Status in the current reporting year

Select from:

☑ Complete

(7.9.2.4) Type of verification or assurance

Select from:

☑ Limited assurance

(7.9.2.5) Attach the statement

Akiş REIT 2025 GHG Verification Report.pdf,Akiş REIT 2025 GHG Verification Certificate.pdf

(7.9.2.6) Page/ section reference

Verified figures are available on the 1st page of the attached document. (Akiş REIT 2025 GHG Verification Certificate) Verified figures are available on the 6th and 7th page of the attached document. (Akiş REIT 2025 GHG Verification Report)

(7.9.2.7) Relevant standard

Select all that apply

☑ ISO14064-3

(7.9.2.8) Proportion of reported emissions verified (%)

100

Row 2

(7.9.2.1) Scope 2 approach

Select from:

☑ Scope 2 location-based

(7.9.2.2) Verification or assurance cycle in place

Select from:

☑ Annual process

(7.9.2.3) Status in the current reporting year

Select from:

☑ Complete

(7.9.2.4) Type of verification or assurance

Select from:

☑ Limited assurance

(7.9.2.5) Attach the statement

Akiş REIT 2025 GHG Verification Certificate.pdf,Akiş REIT 2025 GHG Verification Report.pdf

(7.9.2.6) Page/ section reference

Verified figures are available on the 1st page of the attached document. (Akiş REIT 2025 GHG Verification Certificate) Verified figures are available on the 6th and 7th page of the attached document. (Akiş REIT 2025 GHG Verification Report)

(7.9.2.7) Relevant standard

Select all that apply

☑ ISO14064-3

(7.9.2.8) Proportion of reported emissions verified (%)

100

[Add row]

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

Row 1

(7.9.3.1) Scope 3 category

Select all that apply

- ☑ Scope 3: Capital goods
- ☑ Scope 3: Business travel
- ☑ Scope 3: Employee commuting
- ☑ Scope 3: Use of sold products
- ☑ Scope 3: Upstream leased assets
- ☑ Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)
- ☑ Scope 3: Downstream leased assets
- ☑ Scope 3: Purchased goods and services
- ☑ Scope 3: Waste generated in operations
- ☑ Scope 3: Upstream transportation and distribution
- ☑ Scope 3: Downstream transportation and distribution

(7.9.3.2) Verification or assurance cycle in place

Select from:

☑ Annual process

(7.9.3.3) Status in the current reporting year

Select from:

☑ Complete

(7.9.3.4) Type of verification or assurance

Select from:

☑ Limited assurance

(7.9.3.5) Attach the statement

Akiş REIT 2025 GHG Verification Report.pdf

(7.9.3.6) Page/section reference

Verified figures can be found on page 1 of the attached document, Akiş REIT 2025 GHG Verification Certificate. Verified figures can also be found on pages 6 and 7 of the attached document, Akiş REIT 2025 GHG Verification Report.

(7.9.3.7) Relevant standard

Select all that apply

☑ ISO14064-3

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

100

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

100
[Add row]

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

Select from:

☑ Decreased

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

Change in renewable energy consumption

(7.10.1.1) Change in emissions (metric tons CO2e)

531.94

(7.10.1.2) Direction of change in emissions

Select from:

☑ Decreased

(7.10.1.3) Emissions value (percentage)

39.71

(7.10.1.4) Please explain calculation

In 2025, Akiş REIT continued using renewable electricity generated by the rooftop solar panels installed at its properties. Electricity generated amounted to 5,401.08 GJ (1,500.30 MWh), compared with 1,559.54 MWh in 2024, representing a 3.80% decrease. Based on the applicable grid electricity emission factor of 0.434 tCO_2e/MWh, the renewable electricity generated in 2025 corresponds to an estimated avoided emissions impact of 651.13 tCO_2e. Despite the slight decrease in on-site renewable electricity generation, Akiş REIT's continued use of renewable electricity, together with the procurement of I-REC-certified electricity, contributed to reducing electricity-related emissions and maintaining low market-based Scope 2 emissions. Gross Scope 1 and market-based Scope 2 emissions decreased from 1,339.55 tCO_2e in 2024 to 807.61 tCO_2e in 2025, representing a reduction of 531.94 tCO_2e, or 39.71%. The estimated 651.13 tCO_2e avoided emissions associated with on-site renewable electricity generation represents the emissions avoided relative to grid electricity and should not be interpreted as the sole driver of the year-on-year reduction. The substantial year-on-year decrease in emissions was primarily driven by a significant reduction in refrigerant-related emissions due to lower refrigerant gas leakage in 2025. This reduction more than offset the increase in natural gas consumption during the reporting year, which otherwise increased Scope 1 emissions. Accordingly, the reduction in gross Scope 1 and Scope 2 emissions was primarily attributable to lower refrigerant-related emissions, while renewable electricity generation and I-REC procurement continued to support Akiş REIT's broader emissions reduction and electricity management efforts. The overall reduction was therefore achieved despite the increase in natural gas consumption in 2025.

Other emissions reduction activities

(7.10.1.1) Change in emissions (metric tons CO2e)

531.94

(7.10.1.2) Direction of change in emissions

Select from:

☑ Decreased

(7.10.1.3) Emissions value (percentage)

39.71

(7.10.1.4) Please explain calculation

The decrease in gross Scope 1 and Scope 2 emissions was primarily driven by the reduction in Scope 1 emissions. Scope 1 emissions decreased from 1,339.55 tCO_2e in 2024 to 807.61 tCO_2e in 2025, representing a reduction of 531.94 tCO_2e (39.71%). The principal driver of this reduction was the significant decrease in emissions associated with air conditioning and fire suppression systems. In 2025, no refrigerant gas leakage was recorded, whereas refrigerant leakage contributed to Scope 1 emissions in 2024. During the reporting year, emissions from fuel consumption increased by 292.88 tCO_2e, reflecting higher natural gas consumption at both Akasya and Akbatı. This increase was more than offset by an 825.33 tCO_2e reduction in emissions from air conditioning and fire suppression systems, resulting in a net decrease in Scope 1 emissions. Scope 2 emissions remained negligible, changing from 0 tCO_2e in 2024 to 0.0002 tCO_2e in 2025. This reflects Akiş REIT's continued procurement of renewable electricity through I-REC-certified electricity sourcing for relevant electricity consumption. Overall, gross Scope 1 and Scope 2 emissions decreased by 531.94 tCO_2e (39.71%) between 2024 and 2025. The reduction was predominantly attributable to the elimination of refrigerant leakage-related emissions and the significant decrease in emissions associated with air conditioning and fire suppression systems, which more than compensated for the increase in fuel-related emissions.

Divestment

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No divestments occurred during the reporting period and, therefore, no changes in gross Scope 1 and Scope 2 emissions were attributable to divestment activities.

Acquisitions

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No acquisitions occurred during the reporting period and, therefore, no changes in gross Scope 1 and Scope 2 emissions were attributable to acquisition activities.

Mergers

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No mergers occurred during the reporting year that contributed to changes in gross Scope 1 and Scope 2 emissions.

Change in output

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No significant change in business activity or operational output was identified as a driver of the change in gross Scope 1 and Scope 2 emissions in 2025. The reduction was primarily attributable to lower natural gas consumption and reduced refrigerant gas leakage emissions. In addition, renewable electricity generation from the rooftop solar power plant and the continued use of I-REC-certified electricity contributed to minimizing electricity-related emissions.

Change in methodology

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No changes were made to the methodology, boundaries, calculation approach, emission factors, or data sources used for greenhouse gas accounting during the reporting year. Therefore, the methodological change had no impact on reported emissions, resulting in a change of 0 metric tons CO_2e (0%). Emissions were calculated using the same approach as in the previous reporting period, ensuring consistency and comparability of results.

Change in boundary

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No changes to the organizational or operational boundaries occurred during the reporting period. Therefore, no changes in gross Scope 1 and Scope 2 emissions were attributable to boundary modifications.

Change in physical operating conditions

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

There were no significant changes in the physical operating conditions of Akiş REIT's assets during the reporting year, including changes to asset footprint, occupancy patterns, operational activities, or facility use that would materially affect greenhouse gas emissions. Consequently, the impact on emissions was 0 tCO_2e (0%).

Unidentified

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No unidentified factors were determined to have materially influenced the change in gross Scope 1 and Scope 2 emissions during the reporting period. The observed year-on-year change has been fully attributed to the emissions drivers reported above.
[Fixed row]

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

Select from:
☑ Market-based

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

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

[Fixed row]

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

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

[Fixed row]

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

(7.15.1) Emissions breakdown by greenhouse gas type

Select from:

☑ Yes, both Scope 1 and Scope 2 emissions

[Fixed row]

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

Row 1

(7.15.1.1) Greenhouse gas

Select from:

☑ CO2

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

754.9

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

754.9

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

4403.26

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

4403.26

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

0

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

0

(7.15.1.8) GWP Reference

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

Row 2

(7.15.1.1) Greenhouse gas

Select from:
☑ CH4

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

0.06

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

1.63

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

0.11

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

3.07

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

0

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

0

(7.15.1.8) GWP Reference

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

Row 3

(7.15.1.1) Greenhouse gas

Select from:
☑ N2O

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

0.01

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

1.93

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

0.14

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

37.89

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

0

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

0

(7.15.1.8) GWP Reference

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

Row 4

(7.15.1.1) Greenhouse gas

Select from:
☑ HFCs

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

0.03

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

49.15

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

0

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

0

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

0

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

0

(7.15.1.8) GWP Reference

Select from:

☑ IPCC Sixth Assessment Report (AR6 - 100 year)

[Add row]

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

	Scope 1 emissions (metric tons CO2e)	Scope 2, location-based (metric tons CO2e)
Türkiye	*807.61*	*4444.22*

[Fixed row]

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

Select all that apply

☑ By business division

☑ By facility

☑ By activity

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

	Business division	Scope 1 emissions (metric ton CO2e)
Row 1	*Administrative Offices*	*35.5*
Row 2	*Shops/Mall/Common Areas*	*772.11*

[Add row]

(7.17.2) Break down your total gross global Scope 1 emissions by business facility.

Row 1

(7.17.2.1) Facility

Akasya Shopping Mall

(7.17.2.2) Scope 1 emissions (metric tons CO2e)

573.87

(7.17.2.3) Latitude

41.000613

(7.17.2.4) Longitude

29.054718

Row 2

(7.17.2.1) Facility

Akiş Management Office

(7.17.2.2) Scope 1 emissions (metric tons CO2e)

35.5

(7.17.2.3) Latitude

41.000613

(7.17.2.4) Longitude

29.054718

Row 3

(7.17.2.1) Facility

Akbatı Shopping Mall

(7.17.2.2) Scope 1 emissions (metric tons CO2e)

198.24

(7.17.2.3) Latitude

41.056882

(7.17.2.4) Longitude

28.666715
[Add row]

(7.17.3) Break down your total gross global Scope 1 emissions by business activity.

	Activity	Scope 1 emissions (metric tons CO2e)
Row 1	*Stationary Combustion*	*689.36*
Row 2	*Mobile Combustion*	*69.05*
Row 3	*Leakage/Leakage of Gases*	*49.19*

[Add row]

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

Select all that apply

☑ By business division

☑ By facility

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

	Business division	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Row 1	*Shops/Mall/Common Areas*	*4412.49*	*0*
Row 2	*Administrative Offices*	*31.73*	*0*

[Add row]

(7.20.2) Break down your total gross global Scope 2 emissions by business facility.

	Facility	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Row 1	*Akbatı Shopping Mall*	*1451.03*	*0*
Row 2	*Akasya Shopping Mall*	*2961.45*	*0*
Row 3	*Akiş Management Office*	*31.73*	*0*

[Add row]

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

Consolidated accounting group

(7.22.1) Scope 1 emissions (metric tons CO2e)

807.61

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

4444.22

(7.22.4) Please explain

The consolidated greenhouse gas (GHG) emissions inventory covers the Akiş Management Office, Akasya Shopping Mall, and Akbatı Shopping Mall, all of which fall within the Company's defined organizational boundary. Emissions from these operations were consolidated and reported in accordance with the Company's selected organizational consolidation approach.

All other entities

(7.22.4) Please explain

No other subsidiaries or entities within the reporting boundary are subject to IFRS Accounting Standards. Consequently, no additional entities have been included under "All other entities" for reporting purposes.
[Fixed row]

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

Select from:
☑ Not relevant as we do not have any subsidiaries

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

Select from:
☑ More than 10% but less than or equal to 15%

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

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

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of purchased or acquired cooling	*Select from:* ☑ No
Generation of electricity, heat, steam, or cooling	*Select from:* ☑ Yes

[Fixed row]

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

Consumption of fuel (excluding feedstock)

(7.30.1.1) Heating value

Select from:

☑ LHV (lower heating value)

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

3580.9

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

3580.90

Consumption of purchased or acquired electricity

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

10240.13

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

0

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

10240.13

Consumption of self-generated non-fuel renewable energy

(7.30.1.2) MWh from renewable sources

1500.3

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

1500.30

Total energy consumption

(7.30.1.2) MWh from renewable sources

1500.3

(7.30.1.3) MWh from non-renewable sources

13551.65

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

0

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

15051.95
[Fixed row]

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

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	*Select from:* ☑ Yes
Consumption of fuel for the generation of heat	*Select from:* ☑ Yes
Consumption of fuel for the generation of steam	*Select from:* ☑ No
Consumption of fuel for the generation of cooling	*Select from:* ☑ No
Consumption of fuel for co-generation or tri-generation	*Select from:* ☑ No

[Fixed row]

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

Sustainable biomass

(7.30.7.1) Total fuel MWh consumed by the organization

0

(7.30.7.2) MWh fuel consumed for self-generation of electricity

0

(7.30.7.3) MWh fuel consumed for self-generation of heat

0

(7.30.7.7) Comment

No energy generated from sustainable biomass sources was consumed during the reporting period.

Other biomass

(7.30.7.1) Total fuel MWh consumed by the organization

0

(7.30.7.2) MWh fuel consumed for self-generation of electricity

0

(7.30.7.3) MWh fuel consumed for self-generation of heat

0

(7.30.7.7) Comment

The company does not currently consume energy generated from other biomass sources; therefore, no energy consumption from other biomass sources was reported for the reporting year.

Other renewable fuels (e.g. renewable hydrogen)

(7.30.7.1) Total fuel MWh consumed by the organization

0

(7.30.7.2) MWh fuel consumed for self-generation of electricity

0

(7.30.7.3) MWh fuel consumed for self-generation of heat

0

(7.30.7.7) Comment

No energy derived from other renewable fuels, including renewable hydrogen, was consumed during the reporting period.

Coal

(7.30.7.1) Total fuel MWh consumed by the organization

0

(7.30.7.2) MWh fuel consumed for self-generation of electricity

0

(7.30.7.3) MWh fuel consumed for self-generation of heat

0

(7.30.7.7) Comment

No energy derived from coal or coal-derived fuels was consumed during the reporting period.

Oil

(7.30.7.1) Total fuel MWh consumed by the organization

605.36

(7.30.7.2) MWh fuel consumed for self-generation of electricity

335.37

(7.30.7.3) MWh fuel consumed for self-generation of heat

269.99

(7.30.7.7) Comment

During the 2025 reporting year, Akiş REIT consumed liquid fuels for energy purposes, primarily diesel used in stationary generators for on-site electricity generation and fuel used by company vehicles for transportation activities. Fuel consumption was converted into MWh using the applicable lower heating values (LHVs) and energy conversion factors applied in the Company's greenhouse gas (GHG) inventory. No fuels were consumed as feedstocks during the reporting year.

Gas

(7.30.7.1) Total fuel MWh consumed by the organization

2975.54

(7.30.7.2) MWh fuel consumed for self-generation of electricity

0

(7.30.7.3) MWh fuel consumed for self-generation of heat

2975.54

(7.30.7.7) Comment

During the reporting year, Akiş REIT consumed natural gas for heating purposes. Natural gas consumption was converted into energy content (MWh) using the applicable Lower Heating Value (LHV) and energy conversion factors applied in the Company's greenhouse gas (GHG) inventory methodology, ensuring consistency between energy and emissions reporting.

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

(7.30.7.1) Total fuel MWh consumed by the organization

0

(7.30.7.2) MWh fuel consumed for self-generation of electricity

0

(7.30.7.3) MWh fuel consumed for self-generation of heat

0

(7.30.7.7) Comment

During the reporting year, Akiş REIT did not consume energy derived from other non-renewable fuel sources, including non-renewable hydrogen. The Company's energy mix comprised natural gas, diesel, purchased grid electricity, and renewable electricity generated through its on-site rooftop solar power plant (SPP).

Total fuel

(7.30.7.1) Total fuel MWh consumed by the organization

3580.9

(7.30.7.2) MWh fuel consumed for self-generation of electricity

335.37

(7.30.7.3) MWh fuel consumed for self-generation of heat

3245.53

(7.30.7.7) Comment

Total fuel consumption in 2025 was 3,311.52 MWh, comprising natural gas used for heating and diesel used in stationary generators and company vehicles. Fuel energy content was calculated using the applicable Lower Heating Value (LHV) conversion factors, consistent with the methodology applied in the Company's greenhouse gas (GHG) emissions inventory. No fuel was used as feedstock during the reporting year.
[Fixed row]

(7.30.9) Provide details on the electricity, heat, steam, and cooling your organization has generated and consumed in the reporting year.

Electricity

(7.30.9.1) Total Gross generation (MWh)

1500.3

(7.30.9.2) Generation that is consumed by the organization (MWh)

1500.3

(7.30.9.3) Gross generation from renewable sources (MWh)

1500.3

(7.30.9.4) Generation from renewable sources that is consumed by the organization (MWh)

1500.3

Heat

(7.30.9.1) Total Gross generation (MWh)

0

(7.30.9.2) Generation that is consumed by the organization (MWh)

0

(7.30.9.3) Gross generation from renewable sources (MWh)

0

(7.30.9.4) Generation from renewable sources that is consumed by the organization (MWh)

0

Steam

(7.30.9.1) Total Gross generation (MWh)

0

(7.30.9.2) Generation that is consumed by the organization (MWh)

0

(7.30.9.3) Gross generation from renewable sources (MWh)

0

(7.30.9.4) Generation from renewable sources that is consumed by the organization (MWh)

0

Cooling

(7.30.9.1) Total Gross generation (MWh)

0

(7.30.9.2) Generation that is consumed by the organization (MWh)

0

(7.30.9.3) Gross generation from renewable sources (MWh)

0

(7.30.9.4) Generation from renewable sources that is consumed by the organization (MWh)

0
[Fixed row]

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

Türkiye

(7.30.14.1) Consumption of purchased electricity (MWh)

10240.13

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

1500.3

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

0

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

0

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

11740.43
[Fixed row]

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

Row 1

(7.45.1) Intensity figure

2e-7

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

807.61

(7.45.3) Metric denominator

Select from:
☑ unit total revenue

(7.45.4) Metric denominator: Unit total

4459664950

(7.45.5) Scope 2 figure used

Select from:
☑ Market-based

(7.45.6) % change from previous year

0.55

(7.45.7) Direction of change

Select from:

☑ Decreased

(7.45.8) Reasons for change

Select all that apply

☑ Other emissions reduction activities

(7.45.9) Please explain

In 2025, Akiş REIT's gross combined Scope 1 and Scope 2 emissions amounted to 807.61 tCO_2e. Relative to total revenue of TRY 4,459,664,950, the Company's combined Scope 1 and Scope 2 emissions intensity was 0.0000002 tCO_2e per TRY of revenue, representing a significant improvement compared with the previous reporting year. This improvement was primarily driven by lower natural gas consumption, reduced refrigerant gas leakages, and decreased generator fuel use, alongside revenue growth during the reporting period. As an additional intensity metric relevant to its real estate operations, Akiş REIT reports combined Scope 1 and Scope 2 emissions per unit of relevant surface area. Based on a total relevant surface area of 723,469 m², emissions intensity was 0.00112 tCO_2e/m^2 in 2025. For comparison, the Company's gross combined Scope 1 and Scope 2 emissions totaled 538.99 tCO_2e in 2023 and 1,399.55 tCO_2e in 2024. Based on revenue figures calculated without adjusting for inflation, the corresponding revenue-based emissions intensity was 0.0000002 tCO_2e/TRY in 2023 and 0.0000004 tCO_2e/TRY in 2024. Compared with 2024, the 2025 emissions intensity decreased by approximately 58%, demonstrating improved emissions performance relative to revenue generation.

Row 2

(7.45.1) Intensity figure

0.00112

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

807.61

(7.45.3) Metric denominator

Select from:

☑ square meter

(7.45.4) Metric denominator: Unit total

723469

(7.45.5) Scope 2 figure used

Select from:

☑ Market-based

(7.45.6) % change from previous year

0.42

(7.45.7) Direction of change

Select from:

☑ Decreased

(7.45.8) Reasons for change

Select all that apply

☑ Other emissions reduction activities

(7.45.9) Please explain

In 2025, Akiş REIT's combined Scope 1 and Scope 2 emissions intensity decreased by approximately 40% compared with 2024, from 0.00185 tCO_2e/m^2 to 0.00112 tCO_2e/m^2. This improvement was primarily driven by a reduction in total Scope 1 and Scope 2 emissions, which decreased from 1,339.55 tCO_2e in 2024 to 807.61 tCO_2e in 2025. The reduction was mainly attributable to lower natural gas consumption, reduced refrigerant gas leakages, and lower generator fuel use, reflecting the Company's ongoing energy efficiency and emissions reduction efforts. The intensity calculation is based on a total gross leasable and operational area of 723,469 m^2, comprising Akasya Shopping Mall and Akbatı Shopping Mall.

Row 3

(7.45.1) Intensity figure

0.00003

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

807.61

(7.45.3) Metric denominator

Select from:

☑ unit of service provided

(7.45.4) Metric denominator: Unit total

25492117

(7.45.5) Scope 2 figure used

Select from:

☑ Market-based

(7.45.6) % change from previous year

0.39

(7.45.7) Direction of change

Select from:

☑ Decreased

(7.45.8) Reasons for change

Select all that apply

☑ Other emissions reduction activities

(7.45.9) Please explain

In 2025, Akiş REIT's combined Scope 1 and Scope 2 emissions intensity decreased by approximately 40% compared with 2024, from 0.00005 to 0.00003 tCO_2e per visitor. This improvement was primarily driven by a 39.7% reduction in absolute combined Scope 1 and Scope 2 emissions, which decreased from 1,339.55 tCO_2e in 2024 to 807.61 tCO_2e in 2025. The reduction in emissions was mainly attributable to lower natural gas consumption, reduced refrigerant gas leakages, and lower generator fuel use, reflecting the Company's ongoing emissions reduction and energy efficiency efforts. During the same period, the total number of shopping mall visitors decreased from 26,769,692 to 25,492,117, a relatively modest decline compared with the reduction in emissions. Accordingly, the decrease in emissions intensity was primarily driven by improved emissions performance rather than changes in visitor numbers. Overall, the results demonstrate a lower carbon footprint per visitor served during the reporting year.
[Add row]

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

Row 1

(7.52.1) Description

Select from:
☑ Energy usage

(7.52.2) Metric value

11740433.15

(7.52.3) Metric numerator

Electricity used in kWh

(7.52.4) Metric denominator (intensity metric only)

Revenue

(7.52.5) % change from previous year

31

(7.52.6) Direction of change

Select from:

☑ Decreased

(7.52.7) Please explain

Akiş REIT's energy intensity decreased from 0.0038 kWh per unit of revenue in 2024 to 0.00263 kWh per unit of revenue in 2025, representing a 31% year-on-year reduction. This improvement reflects the Company's continued focus on energy efficiency and sustainable energy management. In addition, Akiş REIT continued generating renewable electricity through its rooftop solar power plant (SPP), which contributed to reducing reliance on grid electricity and lowering the environmental impact associated with its energy consumption.
[Add row]

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

Select all that apply

☑ Absolute target

☑ Intensity target

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

Row 1

(7.53.1.1) Target reference number

Select from:

☑ Abs 7

(7.53.1.2) Is this a science-based target?

Select from:

☑ Yes, we consider this a science-based target, and we have committed to seek validation of this target by the Science Based Targets initiative in the next two years

(7.53.1.4) Target ambition

Select from:

☑ 1.5°C aligned

(7.53.1.5) Date target was set

12/31/2017

(7.53.1.6) Target coverage

Select from:

☑ Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

☑ Methane (CH4)

☑ Nitrous oxide (N2O)

☑ Hydrofluorocarbons (HFCs)

(7.53.1.8) Scopes

Select all that apply

☑ Scope 1

☑ Scope 2

☑ Scope 3

(7.53.1.9) Scope 2 accounting method

Select from:

☑ Location-based

(7.53.1.10) Scope 3 categories

Select all that apply

☑ Scope 3, Category 1 – Purchased goods and services

(7.53.1.11) End date of base year

12/31/2017

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

938.3

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)

8813.44

(7.53.1.14) Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)

65.63

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

65.630

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

9817.370

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

28.45

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

(7.53.1.35) Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)

71.84

(7.53.1.52) Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

0.3

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

28.95

(7.53.1.54) End date of target

12/31/2030

(7.53.1.55) Targeted reduction from base year (%)

17.6

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

8089.513

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

601.33

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

4444.22

(7.53.1.59) Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)

36.53

(7.53.1.76) Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)

36.530

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

5082.080

(7.53.1.78) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

274.06

(7.53.1.80) Target status in reporting year

Select from:

☑ Underway

(7.53.1.82) Explain target coverage and identify any exclusions

Progress toward the target will be achieved primarily through reducing electricity and natural gas consumption, increasing on-site renewable energy generation and renewable electricity procurement, and implementing energy-efficiency measures across the Company's operations. The Company regularly monitors natural gas consumption and evaluates opportunities to improve efficiency. However, natural gas consumption may vary depending on weather conditions and operational requirements. In 2025, the increase in natural gas consumption was primarily attributable to weather conditions and the increased use of employee areas, including fitness facilities and other office amenities, which expanded the area requiring heating and cooling. At the same time, maintaining appropriate temperature conditions in shopping malls is essential to service quality, customer comfort, and operational continuity, which limits the extent to which heating and cooling demand can be

reduced without affecting operations. The target covers the defined organizational and operational boundary of Akiş REIT's GHG inventory. No significant emission sources, facilities, or operational activities within the defined target boundary are excluded from the target.

(7.53.1.83) Target objective

Akiş REIT aims to strengthen its position as a leading REIT in Türkiye in climate change management and contribute to global climate change mitigation efforts. The Company's climate strategy focuses on strengthening its resilience, reputation, and competitive position within the real estate sector. Akiş REIT continued to develop its decarbonization strategy in line with the principles of the Science Based Targets initiative (SBTi), covering Scope 1, Scope 2, and Scope 3 emissions. During 2025, the Company continued its efforts to enhance its climate-related capabilities and advance its decarbonization planning, while investing in employee development through a range of training programs. Akiş REIT's long-term ambition is to achieve carbon neutrality by 2050, supported by progressive emissions reduction and climate action.

(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

During the 2025 reporting year, Akiş REIT continued to implement and strengthen measures to reduce greenhouse gas emissions and improve energy and resource efficiency. Key actions include: Increasing renewable energy generation, including the continued operation of the rooftop solar power plant. In 2025, the plant generated 1,500.30 MWh (5,401.08 GJ) of renewable electricity, corresponding to 645.13 tCO_2e of estimated avoided emissions based on the Company's verified GHG emissions inventory. Continuing the procurement of renewable electricity through I-REC certificates to support the reduction of market-based Scope 2 emissions. Improving natural gas efficiency through the use and optimization of high-efficiency heating systems and advanced boiler technologies. Optimizing heating, cooling and building energy systems according to operating hours, occupancy levels and visitor numbers, particularly during periods of lower mall occupancy. Progressing the transition of company vehicles toward electric vehicles as part of the Company's longer-term emissions reduction strategy. Reducing fugitive emissions through the use of lower-emission gases in relevant equipment and considering lower-emission alternatives when equipment is replaced. Improving water-use efficiency through the replacement of defective or inefficient fixtures and continued monitoring of water consumption. Increasing rainwater collection and reuse, including the use of collected rainwater for landscape irrigation where feasible. Monitoring tenant energy consumption to identify abnormal consumption, equipment malfunctions and potential energy losses and to support corrective actions. Developing a comprehensive decarbonization roadmap covering Scope 1, Scope 2 and Scope 3 emissions, with the process being developed in alignment with the Science Based Targets initiative (SBTi) and anticipated to progress through 2026. Progress toward the Company's long-term climate objectives is ongoing. In 2025, combined Scope 1 and Scope 2 emissions decreased from 1,339.55 tCO_2e in 2024 to 807.61 tCO_2e in 2025, representing a 39.71% year-on-year reduction. Akiş REIT will continue to implement energy-efficiency and renewable-energy measures and further strengthen its decarbonization pathway through the ongoing decarbonization roadmap.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☑ No

Row 2

(7.53.1.1) Target reference number

Select from:

☑ Abs 6

(7.53.1.2) Is this a science-based target?

Select from:

☑ No, but we are reporting another target that is science-based

(7.53.1.5) Date target was set

12/31/2022

(7.53.1.6) Target coverage

Select from:

☑ Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

☑ Methane (CH4)

☑ Nitrous oxide (N2O)

☑ Hydrofluorocarbons (HFCs)

(7.53.1.8) Scopes

Select all that apply

☑ Scope 1

(7.53.1.11) End date of base year

12/31/2022

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

2179.39

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

2179.390

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

(7.53.1.54) End date of target

12/31/2023

(7.53.1.55) Targeted reduction from base year (%)

4.6

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

2079.138

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

807.61

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

807.610

(7.53.1.78) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

1368.33

(7.53.1.80) Target status in reporting year

Select from:

☑ Achieved

(7.53.1.82) Explain target coverage and identify any exclusions

The target covers company-wide Scope 1 emissions and is based on a 2017 base year. It commits Akiş REIT to reducing Scope 1 greenhouse gas (GHG) emissions by 30% by 2030, 65% by 2040, and 100% by 2050. The target applies to all operations within the Scope 1 boundary, with no exclusions. In 2025, Akiş REIT continued implementing initiatives aimed at improving energy efficiency, optimizing operational performance, and reducing dependence on fossil fuels. As a result, Scope 1 emissions decreased by 39.71% compared with the previous reporting year. Total GHG emissions also declined by 21.07% year-on-year, demonstrating continued progress toward the Company's long-term emissions reduction objectives. To further strengthen its climate strategy, Akiş REIT is developing a comprehensive decarbonization roadmap covering Scope 1, Scope 2, and Scope 3 emissions. The roadmap is being prepared with reference to Science Based Targets initiative (SBTi) principles and is expected to be finalized in 2026. It will identify key emissions reduction levers, implementation priorities, and long-term actions across the Company's operations and value chain. Akiş REIT has not yet established a formal net-zero target. Nevertheless, the Company remains committed to progressively reducing emissions, increasing operational efficiency, and advancing decarbonization efforts throughout its business activities and value chain.

(7.53.1.83) Target objective

The objective of the target is to systematically and measurably reduce Akiş REIT’s greenhouse gas (GHG) emissions, with a primary focus on reducing Scope 1 emissions in support of climate change mitigation. The target promotes energy efficiency, renewable energy use, and low-carbon practices across the Company’s

operations. Akiş REIT is also strengthening its management of Scope 2 and Scope 3 emissions through energy efficiency measures, renewable electricity procurement, emissions monitoring, and the development of a comprehensive decarbonization roadmap covering Scope 1, Scope 2, and Scope 3 emissions. The target supports the Company's longer-term climate objectives and its continued efforts to strengthen climate change management within the Turkish real estate investment trust sector, while creating long-term environmental, operational, and reputational value. Akiş REIT is developing its decarbonization roadmap with reference to the principles of the Science Based Targets initiative (SBTi). The roadmap is expected to be completed in 2026 and will further define emissions reduction priorities, actions, and coverage across Scope 1, Scope 2, and Scope 3.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☑ No

(7.53.1.86) List the emissions reduction initiatives which contributed most to achieving this target

Scope 1 emissions, particularly refrigerant gas emissions from HVAC systems, have decreased significantly compared with the base year. These emissions declined from 594.68 tCO_2e in the base year to 49.15 tCO_2e in 2025. This reduction is attributable to maintenance and improvement activities carried out on HVAC systems, which have helped reduce refrigerant losses and/or the amount of refrigerant gases used.

Row 3

(7.53.1.1) Target reference number

Select from:

☑ Abs 2

(7.53.1.2) Is this a science-based target?

Select from:

☑ Yes, we consider this a science-based target, and we have committed to seek validation of this target by the Science Based Targets initiative in the next two years

(7.53.1.4) Target ambition

Select from:

☑ 1.5°C aligned

(7.53.1.5) Date target was set

12/31/2017

(7.53.1.6) Target coverage

Select from:

☑ Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

☑ Methane (CH4)

☑ Nitrous oxide (N2O)

(7.53.1.8) Scopes

Select all that apply

☑ Scope 2

(7.53.1.9) Scope 2 accounting method

Select from:

☑ Location-based

(7.53.1.11) End date of base year

12/31/2017

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)

8813.44

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

8813.440

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100.0

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

(7.53.1.54) End date of target

12/31/2030

(7.53.1.55) Targeted reduction from base year (%)

27.6

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

6380.931

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

4444.22

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

4444.220

(7.53.1.78) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

179.62

(7.53.1.80) Target status in reporting year

Select from:

☑ Underway

(7.53.1.82) Explain target coverage and identify any exclusions

The Scope 2 emissions reduction target is consolidated across Akiş REIT's operations and covers emissions associated with purchased electricity within the Company's operational boundary. The target applies to Scope 2 emissions calculated using both location-based and market-based methodologies. Market-based Scope 2 emissions reflect the procurement of renewable electricity attributes through International Renewable Energy Certificates (I-RECs). The target covers electricity consumption across the Company's consolidated operational boundary, including Akasya Shopping Mall, Akbatı Shopping Mall, and the Management Office. Akiş REIT does not procure steam, heat, or cooling; therefore, no Scope 2 emissions from these energy sources are included. Based on the 2017 base year, Akiş REIT aims to reduce absolute Scope 2 emissions by 35% by 2030 and by 67.5% by 2040, supporting the Company's long-term decarbonization objectives and transition toward a lower-carbon operating model. In 2025, location-based Scope 2 emissions decreased from 4,850.17 tCO_2e in 2024 to 4,444.22 tCO_2e, representing an 8.37% year-on-year reduction. This decrease was primarily driven by lower electricity consumption and ongoing energy-efficiency initiatives across the portfolio. The Company also continued procuring I-REC-certified electricity, enabling renewable electricity attributes to be reflected in the market-based Scope 2 calculation. Renewable electricity attributes equivalent to 100% of electricity consumed in common areas were sourced through I-REC certificates during the reporting year. In addition to the Company-wide Scope 2 emissions target, electricity consumption reduction targets of 38% at Akasya and 32% at Akbatı have been established for 2030, relative to the 2017 base year. By the end of 2025, electricity consumption reductions of 39% at Akasya and 37% at Akbatı had been achieved relative to 2017. These figures relate to electricity consumption and should not be interpreted as Scope 2 emissions reductions. The target covers 100% of Scope 2 emissions within the Company's consolidated operational boundary, with no exclusions. Progress is monitored annually through greenhouse gas inventory calculations prepared in accordance with the GHG Protocol Corporate Accounting and Reporting Standard and the GHG Protocol Scope 2 Guidance.

(7.53.1.83) Target objective

The objective of the Scope 2 target is to reduce emissions associated with purchased electricity and support Akiş REIT's broader climate change mitigation and decarbonization objectives. The target aims to strengthen climate performance by improving energy efficiency, optimizing electricity consumption, increasing the use of renewable electricity and reducing exposure to energy-related transition risks. The target is pursued through energy-efficiency initiatives, electricity consumption optimization, on-site renewable electricity generation through rooftop solar PV systems, and procurement of renewable electricity attributes through I-REC certificates. These measures are implemented across the Company's consolidated operations, including Akasya Shopping Mall, Akbatı Shopping Mall and the Management

Office, where applicable. The target also supports Akiş REIT's broader decarbonization strategy. The Company is developing a comprehensive decarbonization roadmap covering Scope 1, Scope 2, and relevant Scope 3 emissions categories, with reference to SBTi principles. The roadmap is expected to be completed in 2026 and will define future emissions reduction priorities and actions. Based on the established base year, Akiş REIT aims to reduce absolute Scope 2 emissions by 35% by 2030 and 67.5% by 2040. These objectives support the transition toward a lower-carbon operating model, improved energy efficiency, greater use of renewable electricity, and long-term climate change mitigation.

(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

Akiş REIT plans to achieve its Scope 2 emissions reduction targets through energy-efficiency measures, optimized electricity consumption, continued procurement of renewable electricity attributes through I-REC certificates, and maintenance and performance optimization of its rooftop solar PV systems. These initiatives will be implemented across the Company's consolidated operations and support the 35% Scope 2 emissions reduction target by 2030 and the 67.5% reduction target by 2040, relative to the applicable base year. Akiş REIT plans to achieve its Scope 2 emissions reduction targets through energy-efficiency measures, optimized electricity consumption, continued procurement of renewable electricity attributes through I-REC certificates, and maintenance and performance optimization of its rooftop solar PV systems. These initiatives will be implemented across the Company's consolidated operations and support the 35% Scope 2 emissions reduction target by 2030 and the 67.5% reduction target by 2040, relative to the applicable base year. As part of its longer-term climate strategy, Akiş REIT is developing a comprehensive decarbonization roadmap covering Scope 1, Scope 2, and relevant Scope 3 emissions categories, with reference to SBTi principles. The roadmap is expected to be completed in 2026 and will provide a framework for identifying emissions reduction opportunities, prioritizing actions, and monitoring progress. During 2025, consolidated location-based Scope 2 emissions decreased by 8.37%, from 4,850.17 tCO_2e in 2024 to 4,444.22 tCO_2e in 2025, primarily due to lower electricity consumption and energy-efficiency improvements across the portfolio. In addition, total GHG emissions at Akasya Shopping Mall decreased by 15.6% compared with the previous year. The Company continued procuring I-REC-certified renewable electricity and maintained its rooftop solar PV systems during the reporting year. These measures support ongoing reductions in electricity-related emissions and progress toward the Company's long-term climate objectives. These measures demonstrate progress toward the 2030 target while establishing the operational foundation for further reductions in purchased electricity emissions and the longer-term 2040 and 2050 objectives.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☑ No

Row 4

(7.53.1.1) Target reference number

Select from:

☑ Abs 1

(7.53.1.2) Is this a science-based target?

Select from:

☑ Yes, we consider this a science-based target, and we have committed to seek validation of this target by the Science Based Targets initiative in the next two years

(7.53.1.4) Target ambition

Select from:

☑ 1.5°C aligned

(7.53.1.5) Date target was set

12/31/2017

(7.53.1.6) Target coverage

Select from:

☑ Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

☑ Methane (CH4)

☑ Hydrofluorocarbons (HFCs)

(7.53.1.8) Scopes

Select all that apply

☑ Scope 1

(7.53.1.11) End date of base year

12/31/2017

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

938.3

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

938.300

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

28.45

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

28.45

(7.53.1.54) End date of target

12/31/2030

(7.53.1.55) Targeted reduction from base year (%)

26

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

694.342

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

601.33

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

601.330

(7.53.1.78) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

138.13

(7.53.1.80) Target status in reporting year

Select from:

☑ Underway

(7.53.1.82) Explain target coverage and identify any exclusions

The target covers Scope 1 emissions arising from natural gas consumption for heating across Akiş REIT's consolidated operations, including Akasya and Akbatı Shopping Malls and Akiş management offices. It applies to natural gas directly consumed and controlled by the Company within the organizational and operational boundary used for Scope 1 emissions reporting. The target also supports the Company's response to chronic physical climate risks, particularly rising average temperatures and heatwaves, by reducing dependence on natural gas for heating and improving energy efficiency across the covered properties. The target is aligned with Akiş REIT's broader Scope 1 emissions reduction pathway, based on the 2017 base year, which targets a 30% reduction by 2030, 65% by 2040, and 100% by 2050, supporting the Company's long-term carbon neutrality objective. There are no exclusions from the target within the Company's reporting boundary. All relevant natural gas consumption used for heating in the covered shopping malls and management offices is included. Progress is tracked separately for Akasya and Akbatı Shopping Malls. In 2025, natural gas consumption decreased by 42% at Akasya and 75% at Akbatı compared with the relevant baseline. These reductions demonstrate continued progress in reducing natural gas consumption and associated Scope 1 emissions across the covered properties.

(7.53.1.83) Target objective

The objective of the target is to reduce Scope 1 emissions associated with natural gas consumption for heating across Akiş REIT's operations, while improving energy efficiency. The Company aims to improve natural gas efficiency through boiler optimization, heating-system improvements, and measures to reduce unnecessary consumption across its shopping malls and management offices. Akiş REIT is developing a comprehensive decarbonization roadmap covering Scope 1, Scope 2, and relevant Scope 3 emissions categories, with reference to SBTi principles. KPMG Yönetim Danışmanlığı A.Ş. provides decarbonization consultancy services to support this work. The roadmap is expected to be completed in 2026 and will define future emissions reduction priorities and actions. The Company's carbon footprint measurement, reporting, and CDP reporting activities are supported by ESG Strateji Danışmanlığı ve Eğitim Limited Şirketi, while carbon footprint verification services are provided by Türk Loydu Uygunluk Değerlendirme Hizmetleri A.Ş. These services support the accuracy and transparency of Akiş REIT's

climate-related disclosures. Overall, the target aims to achieve measurable reductions in natural gas consumption and associated Scope 1 emissions, improve operational energy efficiency, and support the Company's long-term climate change mitigation efforts.

(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

Akiş REIT aims to achieve its Scope 1 emissions reduction targets primarily by improving natural gas efficiency and reducing associated greenhouse gas emissions across its shopping malls and Management Office. Key measures include optimizing heating systems, improving boiler and equipment efficiency through advanced technologies, monitoring natural gas consumption and performance at property level, and identifying feasible opportunities to reduce energy demand. These measures form part of the Company's broader decarbonization approach and support its Scope 1 reduction pathway of 30% by 2030 and 65% by 2040. During the reporting year, Akiş REIT implemented a low-carbon transition measure at Akasya Shopping Mall through the ECOTHERM Generator Engine Block Heating Water System. The system uses natural gas rather than electricity to produce heating water for generator engine blocks, substituting approximately 250,000 kWh of electricity consumption annually and generating estimated annual emissions savings of approximately 61 tonnes of CO_2. The Company also continued to monitor natural gas consumption separately at Akasya and Akbatı Shopping Malls. In 2025, natural gas consumption reductions reached 42% at Akasya and 75% at Akbatı relative to the applicable baselines. At the consolidated level, however, natural gas consumption increased in 2025, primarily due to weather conditions and increased use of employee areas, including fitness facilities and other office amenities, which expanded the area requiring heating and cooling. Maintaining appropriate temperature conditions in shopping malls is essential for customer comfort, service quality, and operational continuity and therefore limits the extent to which heating and cooling demand can be reduced without affecting operations. Akiş REIT continues to monitor consumption and evaluate feasible efficiency measures while balancing emissions reduction opportunities with operational requirements. Going forward, the Company will continue to optimize heating systems and equipment performance, assess feasible low-carbon technologies, and strengthen property-level energy monitoring to support achievement of its Scope 1 reduction targets.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☑ No

Row 5

(7.53.1.1) Target reference number

Select from:

☑ Abs 5

(7.53.1.2) Is this a science-based target?

Select from:

☑ Yes, we consider this a science-based target, and we have committed to seek validation of this target by the Science Based Targets initiative in the next two years

(7.53.1.4) Target ambition

Select from:

☑ 1.5°C aligned

(7.53.1.5) Date target was set

12/31/2022

(7.53.1.6) Target coverage

Select from:

☑ Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

☑ Methane (CH4)

☑ Nitrous oxide (N2O)

☑ Hydrofluorocarbons (HFCs)

(7.53.1.8) Scopes

Select all that apply

☑ Scope 1

(7.53.1.11) End date of base year

12/31/2017

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

3298.42

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

3298.420

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

(7.53.1.54) End date of target

12/31/2030

(7.53.1.55) Targeted reduction from base year (%)

30

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

2308.894

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

807.61

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

807.610

(7.53.1.78) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

251.72

(7.53.1.80) Target status in reporting year

Select from:

☑ Underway

(7.53.1.82) Explain target coverage and identify any exclusions

Akiş REIT has established a company-wide absolute Scope 1 emissions reduction target covering all relevant Scope 1 emission sources within its defined organizational and operational boundary. The target applies across the Company with no exclusions. Using 2017 as the base year, Akiş REIT aims to reduce absolute Scope 1 emissions by 30% by 2030, 65% by 2040, and 100% by 2050. Scope 1 emissions decreased from 1,339.55 tCO_2e in 2024 to 807.61 tCO_2e in 2025, representing a 39.7% year-on-year reduction. This decrease reflects progress in reducing the Company's direct greenhouse gas emissions. Progress against the target is assessed in relation to the 2017 base year and the established interim and long-term milestones. Progress is monitored through Akiş REIT's annual GHG emissions inventory and sustainability management processes. Climate-related risks and opportunities relevant to emissions reduction are incorporated into the Enterprise Risks and Opportunities Inventory. ESG risk identification activities initiated in 2019, together with climate risk analyses conducted under the Company's climate-related reporting processes, were integrated into this inventory during 2024/2025. In 2025, climate-related financial disclosures were further aligned with the Türkiye Sustainability Reporting Standards (TSRS). This integrated approach supports the ongoing assessment of climate-related risks and opportunities and the identification of additional measures required to achieve the 2030, 2040, and 2050 emissions reduction milestones.

(7.53.1.83) Target objective

To strengthen Akiş REIT's position as a leading REIT company in Türkiye in climate change management and decarbonization performance. To contribute to climate change mitigation by reducing the Company's absolute Scope 1 greenhouse gas emissions in line with its established reduction pathway of 30% by 2030, 65% by 2040, and 100% by 2050, compared with the 2017 base year. To progressively reduce greenhouse gas emissions, identify additional decarbonization opportunities, and integrate climate-related considerations into strategic planning and enterprise risk management processes. To strengthen the Company's resilience, reputation, and competitive position by integrating climate-related risks and opportunities into decision-making and enhancing transparency and accountability in climate performance. To further strengthen Akiş REIT's emissions reduction strategy through measurable targets, defined interim milestones, and continuous improvement in climate performance. To improve the monitoring and management of climate performance through the annual GHG emissions inventory and the integration of climate-related risks, opportunities, and emissions reduction objectives into the Enterprise Risks and Opportunities Inventory.

(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

Akiş REIT continues to implement measures to reduce Scope 1 emissions and progress toward its established reduction pathway. Key actions include improving natural gas efficiency through boiler optimization and the use of high-efficiency boiler technologies; optimizing heating, ventilation and air-conditioning (HVAC) systems in shopping malls to reduce energy demand; supporting the gradual transition of company vehicles to lower-emission alternatives where operationally feasible; and monitoring fuel consumption and Scope 1 emissions through the annual GHG inventory to identify further efficiency opportunities. Additional measures include the replacement of refrigeration and fire-suppression equipment with lower-emission alternatives during scheduled renewal cycles where applicable. In 2025, Akiş REIT's combined Scope 1 and Scope 2 emissions decreased from 1,339.55 tCO_2e to 807.61 tCO_2e, representing a 39.7% reduction compared with the previous year. This reduction was primarily driven by lower electricity-related emissions following the procurement of I-REC-certified electricity under the market-based method, together with ongoing energy-efficiency and operational optimization measures. Progress toward the target is assessed against the 2017 base year and the interim milestones for 2030, 2040 and 2050. The Company expects progress toward the target to continue through the implementation of energy-efficiency initiatives, operational improvements and the further development of its decarbonization roadmap.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☑ No

Row 6

(7.53.1.1) Target reference number

Select from:

☑ Abs 3

(7.53.1.2) Is this a science-based target?

Select from:

☑ Yes, we consider this a science-based target, and we have committed to seek validation of this target by the Science Based Targets initiative in the next two years

(7.53.1.4) Target ambition

Select from:

☑ 2°C aligned

(7.53.1.5) Date target was set

12/31/2017

(7.53.1.6) Target coverage

Select from:

☑ Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

☑ Methane (CH4)

☑ Nitrous oxide (N2O)

(7.53.1.8) Scopes

Select all that apply

☑ Scope 3

(7.53.1.10) Scope 3 categories

Select all that apply

☑ Scope 3, Category 1 – Purchased goods and services

(7.53.1.11) End date of base year

12/31/2017

(7.53.1.14) Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)

65.63

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

65.630

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

65.630

(7.53.1.35) Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)

71.84

(7.53.1.52) Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

0.3

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

0.3

(7.53.1.54) End date of target

12/31/2030

(7.53.1.55) Targeted reduction from base year (%)

30

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

45.941

(7.53.1.59) Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)

36.53

(7.53.1.76) Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)

36.530

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

36.530

(7.53.1.78) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

147.80

(7.53.1.80) Target status in reporting year

Select from:

☑ Underway

(7.53.1.82) Explain target coverage and identify any exclusions

The target is focused on reducing water consumption across Akiş REIT's operations. The target applies company-wide and covers all operational activities within the reporting boundary, including the management and operation of the Company's shopping malls and administrative office. Water consumption is monitored through established measurement and reporting processes and tracked against the target through the Company's sustainability management and environmental performance monitoring systems. No intentional exclusions have been made from the target boundary, and all material sources of operational water consumption are included. Progress toward the target is reviewed regularly to identify additional water-efficiency opportunities, support continuous improvement in water management performance, and evaluate progress against the Company's water reduction objectives.

(7.53.1.83) Target objective

To improve water efficiency across Akiş REIT's operations and support the sustainable management of water resources. The target aims to reduce water consumption through water-efficiency measures, operational optimization, regular monitoring, water recovery and reuse, and integration of water management into business decision-making. As a shopping mall operator and real estate investment trust, Akiş REIT seeks to minimize the environmental impacts of water consumption while strengthening resilience to water-related risks, including water stress, resource scarcity, and rising utility costs. Water and wastewater management is identified as a material sustainability topic and is integrated into the Company's environmental management approach. Akiş REIT monitors water consumption and implements measures including infrastructure improvements, leak detection, water-saving technologies, rainwater utilization, and water recovery systems. In 2025, the Company conducted its first water footprint assessment, recovered and reused 18,406 m³ of water, and continued water-efficiency projects across Akasya, Akbatı, and KidZania. The target supports the Company's 2030 resource-efficiency objectives, including reducing water consumption by 9% at Akasya and 63% at Akbatı from the 2017 base year. Both reduction targets were achieved as of 2025. Progress is regularly reviewed to identify further efficiency opportunities and support continuous improvement in water management performance.

(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

Akiş REIT assessed physical water stress using forward-looking projections from the WRI Aqueduct Water Risk Atlas, complemented by scenario analysis. The assessment used basin-level water stress indicators measuring water withdrawals relative to available water supply and incorporated Business-as-Usual (BaU) projections. Basin-based water stress classifications were included in the assessment metrics for the locations of the Company's shopping malls. The analysis covers projections to 2050, with 2030, 2040, and 2050 used as interim milestones aligned with the Company's short-, medium-, and long-term time horizons. The assessment was conducted during the 2025 reporting period using the latest available datasets at the reporting date. In response to identified water-related risks and opportunities, Akiş REIT continued implementing water-efficiency measures across Akasya Shopping Mall, Akbatı Shopping Mall, and KidZania Istanbul. Actions focused on reducing potable water consumption, increasing water recovery and reuse, and improving operational efficiency. At Akbatı, wastewater generated during water replacement in ornamental and ground-level pools was reused for landscape irrigation, saving approximately 76 m³ of water per replacement cycle. In addition, 7,804 m³ of rainwater was collected and utilized in operational processes during 2025. At Akasya, projects were implemented to recover wastewater from cooling tower blowdown, the water-softening system, and fire pumps for reuse. At KidZania Istanbul, a closed-loop fire protection system enables the reuse of approximately 2,000 m³ of water annually. In 2025, Akiş REIT conducted its first water footprint assessment and recovered and reused 18,406 m³ of water across its operations. Compared with the 2017 base year, water consumption decreased by 9% at Akasya and 63% at Akbatı, exceeding the Company's 2030 reduction targets of 9% and 56%, respectively. Progress is monitored annually through water consumption data, environmental performance indicators, and sustainability management processes. The Company continues to identify opportunities to strengthen water resilience through water recovery, rainwater utilization, infrastructure improvements, and operational optimization.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☑ No

Row 7

(7.53.1.1) Target reference number

Select from:

☑ Abs 4

(7.53.1.2) Is this a science-based target?

Select from:

☑ Yes, we consider this a science-based target, and we have committed to seek validation of this target by the Science Based Targets initiative in the next two years

(7.53.1.4) Target ambition

Select from:

☑ 1.5°C aligned

(7.53.1.5) Date target was set

12/31/2017

(7.53.1.6) Target coverage

Select from:

☑ Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

☑ Methane (CH4)

☑ Nitrous oxide (N2O)

☑ Hydrofluorocarbons (HFCs)

(7.53.1.8) Scopes

Select all that apply

☑ Scope 1

(7.53.1.11) End date of base year

12/31/2017

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

106.72

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

106.720

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

3.24

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

3.24

(7.53.1.54) End date of target

12/31/2030

(7.53.1.55) Targeted reduction from base year (%)

100

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

0.000

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

69.05

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

69.050

(7.53.1.78) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

35.30

(7.53.1.80) Target status in reporting year

Select from:

☑ Underway

(7.53.1.82) Explain target coverage and identify any exclusions

Akiş REIT aims to transition 100% of its company car fleet to electric and hybrid vehicles by 2030. The target covers direct Scope 1 mobile-combustion emissions arising from fuel consumption in company-owned and/or controlled passenger vehicles. It applies company-wide to all company cars within Akiş REIT's defined organizational and operational boundary, with no exclusions. The transition will be implemented progressively through the replacement of internal combustion engine vehicles with electric and hybrid vehicles as part of the Company's fleet replacement cycle. As vehicles are replaced, fossil fuel consumption and the associated Scope 1 emissions are expected to decrease. While battery electric vehicles have no direct tailpipe emissions from fuel combustion, hybrid vehicles may continue to generate Scope 1 emissions depending on their fuel consumption. Electricity used to charge electric and hybrid vehicles will be accounted for separately under Scope 2 in accordance with the applicable GHG accounting methodology. Progress toward the 2030 target will be monitored through fleet composition, vehicle replacement records, and fuel consumption data. Changes in associated Scope 1 emissions will be reflected in Akiş REIT's annual GHG emissions inventory. The target forms part of the Company's broader emissions reduction strategy and supports its established Scope 1 emissions reduction pathway.

(7.53.1.83) Target objective

To reduce direct Scope 1 emissions from fuel combustion associated with Akiş REIT's company car fleet by transitioning 100% of company cars to electric and hybrid vehicles by 2030. The target aims to reduce the Company's direct greenhouse gas emissions from mobile combustion, support its established Scope 1 emissions reduction pathway, and strengthen its contribution to climate change mitigation. The transition will be implemented progressively through the replacement of internal combustion engine vehicles as part of the Company's fleet renewal process. The transition will be implemented progressively through the replacement of internal combustion engine vehicles with BEVs as part of the Company's fleet renewal process. By eliminating the use of fossil fuels in the covered company car fleet, the initiative is expected to reduce associated Scope 1 emissions and improve the environmental performance of the Company's operations. Progress toward the 2030 objective will be monitored through fleet composition, vehicle replacement records, and fuel consumption data, with the resulting emissions reductions reflected in Akiş REIT's annual GHG emissions inventory.

(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

Akiş REIT's plan to reduce Scope 1 mobile-combustion emissions focuses primarily on the progressive transition of its company car fleet to 100% electric and hybrid vehicles by 2030. The transition will be implemented through the gradual replacement of internal combustion engine vehicles with electric and hybrid vehicles as part of the Company's fleet replacement cycle. As vehicles are replaced, fossil fuel consumption and associated Scope 1 emissions are expected to decrease. Progress will be monitored through fleet composition, vehicle replacement records, and fuel consumption data, with the resulting impact reflected in the Company's annual GHG emissions inventory. As part of its broader low-carbon mobility approach, Akiş REIT continues to invest in electric vehicle charging infrastructure at its properties. A total of 28 EV charging stations have been installed at Akasya and 26 at Akbatı, with dedicated parking spaces located near mall entrances to facilitate access and encourage the use of electric vehicles. This infrastructure supports the transition toward lower-carbon mobility among visitors and other users of the properties and complements the Company's broader efforts to promote electrification and reduce transport-related environmental impacts. Akiş REIT also implements measures to reduce emissions associated with employee commuting and business travel, including encouraging public transportation among head office employees, supporting carpooling, and reducing commuting frequency through the hybrid working model. The increased use of virtual meeting platforms also helps reduce the need for business travel. In addition, renewable electricity generation at Akbatı is supported through the RumiTech smart pole, which utilizes solar and wind energy. While this initiative primarily contributes to renewable energy generation and broader emissions reduction objectives rather than directly reducing Scope 1 mobile-combustion emissions, it supports Akiş REIT's overall transition toward lower-carbon operations. These measures collectively support Akiş REIT's broader climate strategy and established Scope 1 emissions reduction pathway. The Company will continue to expand low-carbon mobility solutions, increase the share of electric and hybrid vehicles in its fleet, and monitor the resulting emissions performance. The objective is to progressively reduce direct Scope 1 mobile-combustion emissions from the covered company car fleet by 2030.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☑ No

Row 8

(7.53.1.1) Target reference number

Select from:

☑ Abs 8

(7.53.1.2) Is this a science-based target?

Select from:

☑ Yes, we consider this a science-based target, and we have committed to seek validation of this target by the Science Based Targets initiative in the next two years

(7.53.1.4) Target ambition

Select from:

☑ 1.5°C aligned

(7.53.1.5) Date target was set

12/31/2023

(7.53.1.6) Target coverage

Select from:

☑ Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

☑ Methane (CH4)

☑ Nitrous oxide (N2O)

☑ Hydrofluorocarbons (HFCs)

(7.53.1.8) Scopes

Select all that apply

☑ Scope 1

☑ Scope 2

(7.53.1.9) Scope 2 accounting method

Select from:
☑ Location-based

(7.53.1.11) End date of base year

12/31/2022

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

2179.39

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)

5942.31

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

8121.700

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

(7.53.1.54) End date of target

12/31/2030

(7.53.1.55) Targeted reduction from base year (%)

30

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

5685.190

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

807.61

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

4444.22

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

5251.830

(7.53.1.78) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

117.79

(7.53.1.80) Target status in reporting year

Select from:

☑ Underway

(7.53.1.82) Explain target coverage and identify any exclusions

The target will be achieved by making reductions in scope1 and scope 2 emissions and there are no exclusions.

(7.53.1.83) Target objective

To strengthen Akiş REIT's position as one of the leading REIT companies in Türkiye in terms of climate change management and performance. To contribute to climate change mitigation by reducing greenhouse gas emissions and improving resource and energy efficiency. To integrate climate-related considerations into strategic planning, risk management, and operational decision-making. To enhance Akiş REIT's reputation and competitive position within the sector through effective climate action, measurable emissions reduction, and transparent disclosure. To strengthen the Company's emissions reduction strategy through measurable targets, defined interim milestones, and continuous improvement in climate performance.

(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

Akiş REIT's plan to reduce Scope 1 emissions focuses primarily on reducing fuel consumption and progressively transitioning its company car fleet to 100% electric and hybrid vehicles by 2030. The transition will be implemented through the replacement of internal combustion engine vehicles as part of the Company's fleet replacement cycle. Progress is monitored through fleet composition, vehicle replacement records, fuel consumption data, and the annual GHG emissions inventory. Key measures implemented or continued to reduce Scope 1 and Scope 2 emissions include: Improving natural gas efficiency through boiler optimization and the use of advanced, high-efficiency boiler technologies. Optimizing heating, ventilation, and air-conditioning (HVAC) systems in shopping malls according to occupancy levels and operating hours to reduce unnecessary energy consumption. Progressively transitioning company vehicles to electric and hybrid vehicles through fleet renewal. Replacing fire extinguishers with lower-emission alternatives during scheduled replacement cycles. Using lower-emission refrigerants and climate-control equipment as systems are renewed or replaced. Continuing the procurement of I-REC certificates for electricity consumption to support renewable electricity sourcing and market-based Scope 2 emissions management. Akiş REIT also continues to expand low-carbon mobility infrastructure at its properties. A total of 28 EV charging stations have been installed at Akasya and 26 at Akbatı, supporting the adoption of electric vehicles among visitors and other users of the properties. In 2025, Akiş REIT's Scope 1 emissions decreased from 1,339.55 tCO_2e in 2024 to 807.61 tCO_2e, representing a 39.7% year-on-year reduction. Progress toward the target is monitored against the 2017 base year and the established 2030, 2040, and 2050 Scope 1 reduction milestones. Progress is expected to remain broadly in line with the established pathway, supported by continued energy-efficiency measures, fleet transition, operational improvements, and ongoing monitoring of emissions performance.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☑ No

Row 9

(7.53.1.1) Target reference number

Select from:

☑ Abs 9

(7.53.1.2) Is this a science-based target?

Select from:

☑ Yes, we consider this a science-based target, and we have committed to seek validation of this target by the Science Based Targets initiative in the next two years

(7.53.1.4) Target ambition

Select from:

☑ 1.5°C aligned

(7.53.1.5) Date target was set

12/31/2023

(7.53.1.6) Target coverage

Select from:

☑ Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

☑ Methane (CH4)

☑ Nitrous oxide (N2O)
☑ Hydrofluorocarbons (HFCs)

(7.53.1.8) Scopes

Select all that apply
☑ Scope 1
☑ Scope 2

(7.53.1.9) Scope 2 accounting method

Select from:
☑ Location-based

(7.53.1.11) End date of base year

12/31/2023

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

538.99

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)

5531.06

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

6070.050

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

(7.53.1.54) End date of target

12/31/2030

(7.53.1.55) Targeted reduction from base year (%)

5

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

5766.547

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

807.61

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

4444.22

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

5251.830

(7.53.1.78) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

269.59

(7.53.1.80) Target status in reporting year

Select from:

☑ Achieved

(7.53.1.82) Explain target coverage and identify any exclusions

Akiş REIT aims to reduce its absolute Scope 1 emissions by 30% by 2030, compared with the 2017 base year. To support this target, the Company has established property-level energy reduction measures, including targets to reduce natural gas consumption by 36% at Akasya and 65% at Akbatı by 2030, compared with the 2017 base year. By the end of the 2025 reporting year, natural gas consumption had decreased by 42% at Akasya and 75% at Akbatı relative to the 2017 base year, exceeding both property-level 2030 reduction targets. Akiş REIT also aims to reduce its absolute Scope 2 emissions by 35% by 2030, compared with the applicable base year. As part of the measures supporting this target, the Company has established targets to reduce electricity consumption by 38% at Akasya and 32% at Akbatı by 2030, compared with the 2017 base year. By the end of 2025, electricity consumption had decreased by 39% at Akasya and 37% at Akbatı relative to the 2017 base year, exceeding both property-level 2030 reduction targets. The progress achieved by 2025 reflects the contribution of energy-efficiency and energy-consumption reduction measures implemented across the properties. These measures support Akiş REIT's broader emissions reduction pathway by reducing energy demand and associated Scope 1 and Scope 2 emissions. Progress against the emissions targets is monitored through the Company's annual GHG inventory, energy consumption data, and sustainability management processes. The targets and associated actions apply across the relevant organizational and operational boundary, with no exclusions. Akiş REIT will continue to implement energy-efficiency measures, monitor property-level performance, and identify additional opportunities to reduce energy consumption and greenhouse gas emissions in support of its 2030 emissions reduction targets.

(7.53.1.83) Target objective

To reduce Akiş REIT's absolute Scope 1 and Scope 2 greenhouse gas emissions through sustained improvements in energy efficiency, reduced natural gas and electricity consumption, and the implementation of low-carbon and renewable energy solutions across its operations. The target objectives are to achieve a 30% reduction in absolute Scope 1 emissions and a 35% reduction in absolute Scope 2 emissions by 2030, compared with the applicable base years, while continuously improving the energy efficiency of the Company's operations. These efforts are supported by property-level targets to reduce natural gas consumption at Akasya and Akbatı and improve electricity efficiency at both properties. The targets aim to contribute to climate change mitigation, strengthen Akiş REIT's climate change management and operational resilience, reduce exposure to energy-related transition risks, and support the Company's broader emissions reduction pathway. The targets apply across the relevant organizational and operational boundaries of Akiş REIT, with no exclusions.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☑ No

(7.53.1.86) List the emissions reduction initiatives which contributed most to achieving this target

In 2025, Akiş REIT implemented and continued energy-efficiency and emissions-reduction measures at Akasya and Akbatı to support its Scope 1 and Scope 2 emissions reduction targets. At Akasya, the ECOTHERM Generator Engine Block Heating Water System was implemented, replacing electricity with natural gas for generator engine block heating. The measure is estimated to substitute approximately 250,000 kWh of electricity annually and reduce associated emissions by approximately 61 tCO_2e per year. At Akbatı, the operation of 14 units of 3,000 W resistive heaters used for engine block heating was optimized. In addition, the temperature setpoints for electric heaters serving seven 2,250 kVA synchronous diesel generator sets were reduced from 40/42°C to 24/26°C, resulting in estimated electricity savings of approximately 870 kWh per day. These measures contributed to improvements in energy efficiency and reductions in energy consumption across the properties. In 2025, natural gas consumption decreased by 42% at Akasya and 75% at Akbatı, compared with the 2017 base year, exceeding the respective reduction targets of 36% and 65%. Electricity consumption decreased by 39% at Akasya and 37% at Akbatı, compared with the 2017 base year, exceeding the respective reduction targets of 38% and 32%. Akiş REIT also continued to expand EV charging infrastructure, with 28 charging stations at Akasya and 26 at Akbatı by the end of 2025, supporting lower-carbon mobility. Measures addressing employee commuting and business travel included encouraging public transportation, supporting carpooling, maintaining a hybrid working model, and increasing the use of virtual meetings. In 2025, Akiş REIT completed a comprehensive analysis of its Scope 1, Scope 2, and Scope 3 emissions, providing a basis for identifying and prioritizing further decarbonization opportunities. The Company is developing a Scope 1–3 decarbonization roadmap with reference to SBTi principles, supported by external decarbonization consultancy, and expects to complete the roadmap in 2026. The roadmap will guide the phased implementation of additional emissions-reduction measures and support the continuous improvement of Akiş REIT's climate performance in response to technological, regulatory, and operational developments.

Row 11

(7.53.1.1) Target reference number

Select from:

☑ Abs 11

(7.53.1.2) Is this a science-based target?

Select from:

☑ Yes, we consider this a science-based target, and we have committed to seek validation of this target by the Science Based Targets initiative in the next two years

(7.53.1.4) Target ambition

Select from:

☑ 2°C aligned

(7.53.1.5) Date target was set

12/31/2023

(7.53.1.6) Target coverage

Select from:

☑ Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

☑ Methane (CH4)

☑ Nitrous oxide (N2O)

(7.53.1.8) Scopes

Select all that apply

☑ Scope 3

(7.53.1.10) Scope 3 categories

Select all that apply

☑ Scope 3, Category 11 – Use of sold products

☑ Scope 3, Category 8 - Upstream leased assets

☑ Scope 3, Category 13 – Downstream leased assets

☑ Scope 3, Category 1 – Purchased goods and services

☑ Scope 3, Category 9 – Downstream transportation and distribution

☑ Scope 3, Category 3 – Fuel- and energy- related activities (not included in Scope 1 or 2)

☑ Scope 3, Category 4 – Upstream transportation and distribution

(7.53.1.11) End date of base year

12/31/2023

(7.53.1.14) Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)

166.87

(7.53.1.16) Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)

85.97

(7.53.1.17) Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)

0.52

(7.53.1.21) Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)

0.29

(7.53.1.22) Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)

26649.34

(7.53.1.24) Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)

1464.03

(7.53.1.26) Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)

18349.08

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

46716.100

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

46716.100

(7.53.1.35) Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)

52.16

(7.53.1.37) Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

100

(7.53.1.38) Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)

100

(7.53.1.42) Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)

100

(7.53.1.43) Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)

100

(7.53.1.45) Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)

98.67

(7.53.1.47) Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)

99.8

(7.53.1.52) Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

99.24

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

99.24

(7.53.1.54) End date of target

12/31/2030

(7.53.1.55) Targeted reduction from base year (%)

16.99

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

38779.035

(7.53.1.59) Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)

157.06

(7.53.1.61) Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)

461.99

(7.53.1.62) Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

1.61

(7.53.1.66) Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)

1.57

(7.53.1.67) Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

17938.28

(7.53.1.69) Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)

1668.43

(7.53.1.71) Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)

10280.33

(7.53.1.76) Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)

30509.270

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

30509.270

(7.53.1.78) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

204.19

(7.53.1.80) Target status in reporting year

Select from:

☑ Underway

(7.53.1.82) Explain target coverage and identify any exclusions

The Scope 3 target is company-wide and covers material indirect GHG emissions within Akiş REIT's defined value-chain boundary, including transportation and distribution, employee commuting and working from home, business travel, mall visitor transportation, purchased goods and services, capital goods, waste, energy-related activities not included in Scope 1 or 2, and relevant downstream activities and leased assets. In 2025, the inventory covered road transport, well-to-tank emissions, employee commuting, business travel, mall visitor transportation, purchased goods and services, capital goods, waste management, consultancy and service procurement, transmission and distribution losses, cargo, and relevant electricity, water, and natural gas consumption associated with stores, warehouses, residential and office uses. Reported Scope 3 emissions decreased from 38,807.12 tCO_2e in 2024 to 30,881.27 tCO_2e in 2025, representing a 20.42% reduction. The decrease was significantly influenced by increased use of I-REC-certified renewable electricity. In 2025, total I-REC procurement reached 30,700 MWh, including certificates covering 50% of tenant electricity consumption in addition to common-area electricity. I-REC certificates covered 20,397,015 kWh of store and warehouse electricity consumption, corresponding to estimated avoided emissions of 8,879.58 tCO_2e. Excluding the effect of I-REC certificates, Scope 3 emissions would have been 39,760.85 tCO_2e, with the difference of 8,879.58 tCO_2e attributable to the I-REC adjustment. There are no intentional exclusions of material Scope 3 sources within the target boundary. Where primary or supplier-specific data are unavailable, Akiş REIT uses appropriate activity data, secondary emission factors, and estimation methods. The Company continues to improve data quality and coverage through supplier engagement, tenant collaboration, and enhanced monitoring. Supporting measures include low-emission and recycled procurement, sustainable-material sourcing, reduced shipment frequency, closer supplier sourcing, digital signage, low-carbon mobility initiatives, tenant energy-efficiency projects, and encouraging tenants to use I-REC-certified renewable electricity.

(7.53.1.83) Target objective

To reduce Akiş REIT's material Scope 3 greenhouse gas emissions across its value chain and support the transition toward a low-carbon business model, informed by the objectives of the Paris Agreement and the NGFS Delayed Transition 2°C pathway. The target aims to improve the carbon efficiency of purchased goods and services and other relevant value-chain activities, strengthen engagement with suppliers, tenants, and other business partners, increase the use of renewable electricity, promote low-carbon mobility and procurement practices, and identify and implement further opportunities to reduce value-chain emissions while strengthening the management of value-chain climate impacts and improving resource and operational efficiency as part of the Company's broader greenhouse gas emissions reduction strategy.

(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

Akiş REIT's Scope 3 reduction plan focuses on value-chain engagement, sustainable procurement, renewable electricity, low-carbon mobility, and resource efficiency. Key actions include maintaining remote working practices; sourcing products from geographically closer suppliers; reducing shipment frequency; prioritizing low-emission, recycled, and sustainable materials; implementing joint energy-efficiency initiatives with tenants; encouraging tenants to transition to I-REC-certified renewable electricity; replacing paper-based posters and signage with digital alternatives; phasing out carbon-intensive products where feasible; and encouraging lower-carbon transportation options for employees and visitors. Total reported Scope 3 emissions decreased from 38,807.12 tCO_2e in 2024 to 30,881.27 tCO_2e in 2025, representing a 20.4% reduction. In 2025, emissions comprised Category 1 – Purchased Goods and Services (389.17 tCO_2e), Category 2 – Capital Goods (8.32 tCO_2e), Category 3 – Fuel- and Energy-Related Activities (461.99 tCO_2e), Category 4 – Upstream Transportation and Distribution (1.61 tCO_2e), Category 5 – Waste Generated in Operations (21.67 tCO_2e), Category 6 – Business Travel (5.29 tCO_2e), Category 7 – Employee Commuting (104.62 tCO_2e), Category 8 – Upstream Leased Assets (1.57 tCO_2e), Category 9 – Downstream Transportation and Distribution (17,938.28 tCO_2e), Category 11 – Use of Sold Products (1,668.43 tCO_2e), and Category 13 – Downstream Leased Assets (10,280.33 tCO_2e). The reduction was significantly influenced by expanded I-REC coverage in 2025, including 50% of tenant electricity consumption, with total I-REC-covered electricity reaching 30,700 MWh. Gross Scope 3 emissions before applying the I-REC treatment were 39,760.85 tCO_2e. Akiş REIT therefore assesses reported performance alongside the underlying emissions profile to distinguish reductions attributable to renewable electricity procurement from those achieved through operational and value-chain measures. Progress is monitored through the annual GHG inventory, energy and emissions data, supplier and tenant engagement, and the Enterprise Risks and Opportunities Inventory. Akiş REIT will continue to improve Scope 3 data quality, expand renewable electricity coverage, strengthen value-chain collaboration, and implement further emissions-reduction measures through its decarbonization roadmap, informed by the NGFS Delayed Transition 2°C pathway.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☑ No

Row 12

(7.53.1.1) Target reference number

Select from:

☑ Abs 10

(7.53.1.2) Is this a science-based target?

Select from:

☑ No, but we are reporting another target that is science-based

(7.53.1.5) Date target was set

12/31/2023

(7.53.1.6) Target coverage

Select from:

☑ Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

☑ Methane (CH4)

☑ Nitrous oxide (N2O)

☑ Hydrofluorocarbons (HFCs)

(7.53.1.8) Scopes

Select all that apply

☑ Scope 1

☑ Scope 2

(7.53.1.9) Scope 2 accounting method

Select from:

☑ Location-based

(7.53.1.11) End date of base year

12/31/2023

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

330.78

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)

5531.06

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

5861.840

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

61.37

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

96.57

(7.53.1.54) End date of target

12/31/2024

(7.53.1.55) Targeted reduction from base year (%)

4.25

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

5612.712

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

601.33

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

4444.22

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

5045.550

(7.53.1.78) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

327.66

(7.53.1.80) Target status in reporting year

Select from:

☑ Achieved

(7.53.1.82) Explain target coverage and identify any exclusions

The target is organization-wide and covers 100% of Akiş REIT's Scope 1 and Scope 2 emissions within the defined organizational and operational boundary. Progress toward the target is expected to be achieved primarily through reductions in natural gas and electricity consumption, energy-efficiency measures, increased on-site renewable energy generation, and procurement of renewable electricity. The Company also monitors refrigerant-related emissions and implements measures to improve the efficiency of its operations and reduce associated greenhouse gas emissions. The target covers Akiş REIT's relevant operations, including Akasya Shopping Mall, Akbatı Shopping Mall, and the Management Office. There are no intentional exclusions of significant emission sources, facilities, or operational activities within the defined target boundary. Akiş REIT does not procure steam, heat, or cooling; therefore, these energy sources are not applicable to its Scope 2 inventory. Progress is monitored through the Company's annual GHG inventory and energy consumption data.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☑ No

Row 13

(7.53.1.1) Target reference number

Select from:

☑ Abs 12

(7.53.1.2) Is this a science-based target?

Select from:

☑ Yes, we consider this a science-based target, and we have committed to seek validation of this target by the Science Based Targets initiative in the next two years

(7.53.1.4) Target ambition

Select from:

☑ 1.5°C aligned

(7.53.1.5) Date target was set

12/31/2024

(7.53.1.6) Target coverage

Select from:

☑ Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

☑ Methane (CH4)

☑ Nitrous oxide (N2O)

☑ Hydrofluorocarbons (HFCs)

(7.53.1.8) Scopes

Select all that apply

☑ Scope 1

☑ Scope 2

(7.53.1.9) Scope 2 accounting method

Select from:

☑ Location-based

(7.53.1.11) End date of base year

12/31/2017

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

3298.42

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)

8813.44

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

12111.860

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

(7.53.1.54) End date of target

12/31/2050

(7.53.1.55) Targeted reduction from base year (%)

75

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

3027.965

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

807.61

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

4444.22

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

5251.830

(7.53.1.78) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

75.52

(7.53.1.80) Target status in reporting year

Select from:

☑ Underway

(7.53.1.82) Explain target coverage and identify any exclusions

The target covers Akiş REIT on an organization-wide basis and applies to 100% of the Company's Scope 1 and Scope 2 emissions within its defined organizational and operational boundaries. No entities, operations, facilities, or emission sources within the applicable boundary are excluded from the target. The target therefore covers the full Scope 1 and Scope 2 emissions inventory of Akiş REIT for the base year.

(7.53.1.83) Target objective

To strengthen Akiş REIT's position as one of the leading REIT companies in Türkiye in terms of climate change management and performance. To contribute to climate change mitigation by reducing greenhouse gas emissions and improving energy and resource efficiency. To integrate climate-related considerations into strategic planning, risk management, and operational decision-making. To enhance Akiş REIT's reputation and competitive position within the sector through effective climate action, measurable emissions reduction, and transparent disclosure. To strengthen the Company's emissions reduction strategy through measurable targets,

defined interim milestones, and continuous improvement in climate performance. To identify and implement additional decarbonization measures across Scope 1, Scope 2, and relevant Scope 3 emissions categories, supported by a comprehensive decarbonization roadmap.
[Add row]

(7.53.2) Provide details of your emissions intensity targets and progress made against those targets.

Row 1

(7.53.2.1) Target reference number

Select from:
☑ Int 2

(7.53.2.2) Is this a science-based target?

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

(7.53.2.5) Date target was set

12/31/2017

(7.53.2.6) Target coverage

Select from:
☑ Organization-wide

(7.53.2.7) Greenhouse gases covered by target

Select all that apply
☑ Carbon dioxide (CO2)
☑ Methane (CH4)
☑ Nitrous oxide (N2O)
☑ Hydrofluorocarbons (HFCs)

(7.53.2.8) Scopes

Select all that apply

☑ Scope 1

☑ Scope 2

☑ Scope 3

(7.53.2.9) Scope 2 accounting method

Select from:

☑ Location-based

(7.53.2.10) Scope 3 categories

Select all that apply

☑ Category 1: Purchased goods and services

(7.53.2.11) Intensity metric

Select from:

☑ Metric tons CO2e per unit revenue

(7.53.2.12) End date of base year

12/31/2017

(7.53.2.13) Intensity figure in base year for Scope 1

3.231638

(7.53.2.14) Intensity figure in base year for Scope 2

30.3552

(7.53.2.15) Intensity figure in base year for Scope 3, Category 1: Purchased goods and services

0.2226057

(7.53.2.32) Intensity figure in base year for total Scope 3

0.2226057000

(7.53.2.33) Intensity figure in base year for all selected Scopes

33.8094437000

(7.53.2.34) % of total base year emissions in Scope 1 covered by this Scope 1 intensity figure

28.45

(7.53.2.35) % of total base year emissions in Scope 2 covered by this Scope 2 intensity figure

100

(7.53.2.36) % of total base year emissions in Scope 3, Category 1: Purchased goods and services covered by this Scope 3, Category 1: Purchased goods and services intensity figure

71.85

(7.53.2.53) % of total base year emissions in Scope 3 (in all Scope 3 categories) covered by this total Scope 3 intensity figure

0.3

(7.53.2.54) % of total base year emissions in all selected Scopes covered by this intensity figure

28.95

(7.53.2.55) End date of target

12/31/2030

(7.53.2.56) Targeted reduction from base year (%)

93.33

(7.53.2.57) Intensity figure at end date of target for all selected Scopes

2.2550898948

(7.53.2.58) % change anticipated in absolute Scope 1+2 emissions

-22.1

(7.53.2.59) % change anticipated in absolute Scope 3 emissions

-0.09

(7.53.2.60) Intensity figure in reporting year for Scope 1

0.000181

(7.53.2.61) Intensity figure in reporting year for Scope 2

0.000997

(7.53.2.62) Intensity figure in reporting year for Scope 3, Category 1: Purchased goods and services

0.000087

(7.53.2.79) Intensity figure in reporting year for total Scope 3

0.0000870000

(7.53.2.80) Intensity figure in reporting year for all selected Scopes

0.0012650000

(7.53.2.81) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.2.82) % of target achieved relative to base year

107.14

(7.53.2.83) Target status in reporting year

Select from:

☑ Underway

(7.53.2.85) Explain target coverage and identify any exclusions

Unit revenue is measured in millions of Turkish lira. The target will be achieved by implementing a strategy to reduce consumption of electricity, natural gas and mains water. There are no exclusions.

(7.53.2.86) Target objective

To become one of the leading REIT companies in Türkiye in terms of climate change management and performance. To contribute to climate change mitigation efforts by reducing greenhouse gas emissions and improving energy and resource efficiency. To enhance Akiş REIT's reputation and competitive position within the industry through effective climate action and transparent climate performance. To strengthen the Company's emissions reduction strategy through measurable targets, defined interim milestones, and continuous improvement in climate performance. To develop and implement a comprehensive decarbonization roadmap covering Scope 1, Scope 2, and relevant Scope 3 emissions categories. Following completion of the decarbonization work, Akiş REIT will assess the suitability of its emissions reduction targets for alignment with the Science Based Targets initiative (SBTi).

(7.53.2.87) Plan for achieving target, and progress made to the end of the reporting year

Akiş REIT's emissions intensity target aims to reduce greenhouse gas emissions per unit of revenue across Scope 1, Scope 2 (location-based), and relevant Scope 3 emissions. The target is supported by a combination of energy efficiency, renewable energy generation, fleet transition, and resource-efficiency initiatives implemented across the company's shopping mall portfolio. Key measures undertaken since the target was established include the installation and operation of rooftop solar photovoltaic systems at Akasya and Akbatı Shopping Malls, replacement of conventional lighting with LED systems, optimization of HVAC equipment, implementation of building automation and energy management practices, and progressive improvements in water recycling and waste management processes. In addition, Akiş REIT has initiated the gradual transition of its company fleet toward lower-emission vehicles and continues to monitor emissions associated with purchased goods and services. By the end of the 2025 reporting year, the company maintained renewable electricity generation from its on-site solar power systems

and continued implementing energy-efficiency projects across its assets. These initiatives have contributed to reducing emissions intensity relative to business growth and operational activity. Progress against the target is monitored annually through greenhouse gas inventories and revenue-based intensity calculations. While the target is not currently science-based, Akiş REIT anticipates aligning its climate targets with internationally recognized science-based methodologies within the next two years as its decarbonization strategy continues to mature.

(7.53.2.88) Target derived using a sectoral decarbonization approach

Select from:

☑ No

Row 2

(7.53.2.1) Target reference number

Select from:

☑ Int 1

(7.53.2.2) Is this a science-based target?

Select from:

☑ Yes, we consider this a science-based target, and we have committed to seek validation of this target by the Science Based Targets initiative in the next two years

(7.53.2.4) Target ambition

Select from:

☑ 1.5°C aligned

(7.53.2.5) Date target was set

12/31/2017

(7.53.2.6) Target coverage

Select from:

☑ Organization-wide

(7.53.2.7) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

☑ Methane (CH4)

☑ Nitrous oxide (N2O)

☑ Hydrofluorocarbons (HFCs)

(7.53.2.8) Scopes

Select all that apply

☑ Scope 1

☑ Scope 2

☑ Scope 3

(7.53.2.9) Scope 2 accounting method

Select from:

☑ Location-based

(7.53.2.10) Scope 3 categories

Select all that apply

☑ Category 1: Purchased goods and services

(7.53.2.11) Intensity metric

Select from:

☑ Metric tons CO2e per square meter

(7.53.2.12) End date of base year

12/31/2017

(7.53.2.13) Intensity figure in base year for Scope 1

0.0012969429

(7.53.2.14) Intensity figure in base year for Scope 2

0.0121822

(7.53.2.15) Intensity figure in base year for Scope 3, Category 1: Purchased goods and services

0.0000907216

(7.53.2.32) Intensity figure in base year for total Scope 3

0.0000907216

(7.53.2.33) Intensity figure in base year for all selected Scopes

0.0135698645

(7.53.2.34) % of total base year emissions in Scope 1 covered by this Scope 1 intensity figure

28.45

(7.53.2.35) % of total base year emissions in Scope 2 covered by this Scope 2 intensity figure

100

(7.53.2.36) % of total base year emissions in Scope 3, Category 1: Purchased goods and services covered by this Scope 3, Category 1: Purchased goods and services intensity figure

71.85

(7.53.2.53) % of total base year emissions in Scope 3 (in all Scope 3 categories) covered by this total Scope 3 intensity figure

0.3

(7.53.2.54) % of total base year emissions in all selected Scopes covered by this intensity figure

28.95

(7.53.2.55) End date of target

12/31/2030

(7.53.2.56) Targeted reduction from base year (%)

25.1

(7.53.2.57) Intensity figure at end date of target for all selected Scopes

0.0101638285

(7.53.2.58) % change anticipated in absolute Scope 1+2 emissions

-20.21

(7.53.2.59) % change anticipated in absolute Scope 3 emissions

1

(7.53.2.60) Intensity figure in reporting year for Scope 1

0.00112

(7.53.2.61) Intensity figure in reporting year for Scope 2

0.00614

(7.53.2.62) Intensity figure in reporting year for Scope 3, Category 1: Purchased goods and services

0.00054

(7.53.2.79) Intensity figure in reporting year for total Scope 3

0.0005400000

(7.53.2.80) Intensity figure in reporting year for all selected Scopes

0.0078000000

(7.53.2.81) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.2.82) % of target achieved relative to base year

169.40

(7.53.2.85) Explain target coverage and identify any exclusions

The target will be achieved by implementing a strategy to reduce consumption of electricity, natural gas and mains water. There are no exclusions.

(7.53.2.86) Target objective

To become one of the leading REIT companies in Türkiye in terms of climate change management and performance. To contribute to climate change mitigation efforts by reducing greenhouse gas emissions and improving energy and resource efficiency. To enhance Akiş REIT's reputation and competitive position within the industry through effective climate action and transparent climate performance. To strengthen the Company's emissions reduction strategy through measurable targets, defined interim milestones, and continuous improvement in climate performance. To develop and implement a comprehensive decarbonization roadmap covering Scope 1, Scope 2, and relevant Scope 3 emissions categories. Following completion of the decarbonization work, Akiş REIT will assess the suitability of its emissions reduction targets for alignment with the Science Based Targets initiative (SBTi).

(7.53.2.88) Target derived using a sectoral decarbonization approach

Select from:

☑ No

[Add row]

(7.54) Did you have any other climate-related targets that were active in the reporting year?

Select all that apply

☑ Targets to increase or maintain low-carbon energy consumption or production

☑ Other climate-related targets

(7.54.1) Provide details of your targets to increase or maintain low-carbon energy consumption or production.

Row 1

(7.54.1.1) Target reference number

Select from:

☑ Low 2

(7.54.1.2) Date target was set

12/31/2021

(7.54.1.3) Target coverage

Select from:

☑ Organization-wide

(7.54.1.4) Target type: energy carrier

Select from:

☑ Electricity

(7.54.1.5) Target type: activity

Select from:

☑ Production

(7.54.1.6) Target type: energy source

Select from:

☑ Renewable energy source(s) only

(7.54.1.7) End date of base year

12/31/2021

(7.54.1.8) Consumption or production of selected energy carrier in base year (MWh)

0

(7.54.1.9) % share of low-carbon or renewable energy in base year

0

(7.54.1.10) End date of target

12/31/2030

(7.54.1.11) % share of low-carbon or renewable energy at end date of target

9.5

(7.54.1.12) % share of low-carbon or renewable energy in reporting year

12.78

(7.54.1.13) % of target achieved relative to base year

134.53

(7.54.1.14) Target status in reporting year

Select from:

☑ Achieved

(7.54.1.16) Is this target part of an emissions target?

Akiş REIT is developing science-based emissions reduction targets in line with the SBTi framework, covering the reduction of emissions associated with both renewable energy consumption and renewable energy generation. Scope 2 emission reductions achieved through renewable electricity procurement and other measures are accounted for separately from emissions benefits associated with on-site renewable energy generation, in accordance with the applicable GHG accounting methodology. The renewable energy component will be incorporated into the company's broader decarbonization strategy and assessed as part of the development of its SBTi-aligned targets.

(7.54.1.17) Is this target part of an overarching initiative?

Select all that apply

☑ No, it's not part of an overarching initiative

(7.54.1.19) Explain target coverage and identify any exclusions

The target covers electricity generated through on-site solar photovoltaic systems installed at Akiş REIT's facilities, specifically Akasya and Akbatı Shopping Malls. In 2025, approximately 12.78% of common-area electricity consumption across these properties was covered by on-site solar generation. Solar generation accounted for 8.36% of common-area electricity consumption at Akasya and 20.49% at Akbatı. The initiative applies to the relevant facilities within Akiş REIT's organizational and operational boundary, with no exclusions. Akiş REIT will continue to assess opportunities to expand on-site renewable energy generation as part of its broader decarbonization strategy and SBTi-aligned target development.

(7.54.1.20) Target objective

The objective is to increase the share of renewable energy generated through on-site solar photovoltaic systems at Akiş REIT's properties, reduce reliance on conventional electricity sources, improve energy efficiency, and contribute to the reduction of greenhouse gas emissions. This supports Akiş REIT's objective of strengthening its position as one of the leading REIT companies in Türkiye in terms of climate change management and performance, contributing to climate change mitigation, and enhancing its environmental performance and competitive position within the sector. The initiative also supports Akiş REIT's broader emissions reduction and decarbonization strategy by increasing renewable energy generation and consumption, reducing energy-related emissions, and strengthening the resilience of its operations to energy-related transition risks. Akiş REIT is developing a comprehensive decarbonization roadmap covering Scope 1, Scope 2, and relevant Scope 3 emissions categories. Following completion of the decarbonization work, the Company will assess the suitability of its emissions reduction targets for alignment with the Science Based Targets initiative (SBTi).

(7.54.1.22) List the actions which contributed most to achieving this target

Akiş REIT uses renewable electricity generated by rooftop solar photovoltaic (PV) panels installed at Akasya and Akbatı Shopping Malls, reducing the amount of electricity procured from the grid. The Company monitors solar electricity generation and its contribution to common-area electricity consumption at each facility and evaluates opportunities to optimize system performance and increase renewable energy generation capacity. In 2025, on-site solar generation covered approximately 12.78% of combined common-area electricity consumption, including 8.36% at Akasya and 20.49% at Akbatı. Akiş REIT will continue to assess opportunities for expanding on-site renewable energy generation and improving the efficiency and utilization of existing PV systems as part of its broader decarbonization strategy and the development of SBTi-aligned emissions reduction targets.

Row 2

(7.54.1.1) Target reference number

Select from:

☑ Low 1

(7.54.1.2) Date target was set

12/31/2017

(7.54.1.3) Target coverage

Select from:

☑ Organization-wide

(7.54.1.4) Target type: energy carrier

Select from:

☑ Electricity

(7.54.1.5) Target type: activity

Select from:

☑ Consumption

(7.54.1.6) Target type: energy source

Select from:

☑ Renewable energy source(s) only

(7.54.1.7) End date of base year

12/31/2017

(7.54.1.8) Consumption or production of selected energy carrier in base year (MWh)

0

(7.54.1.9) % share of low-carbon or renewable energy in base year

0.0

(7.54.1.10) End date of target

12/31/2030

(7.54.1.11) % share of low-carbon or renewable energy at end date of target

100

(7.54.1.12) % share of low-carbon or renewable energy in reporting year

100

(7.54.1.13) % of target achieved relative to base year

100.00

(7.54.1.14) Target status in reporting year

Select from:

☑ Achieved

(7.54.1.16) Is this target part of an emissions target?

Yes. This target forms part of Akiş REIT's broader emissions reduction strategy and contributes to the Company's Scope 2 emissions reduction objectives. Increasing the share of renewable energy through on-site solar generation and certified renewable electricity procurement is intended to reduce emissions associated with electricity consumption and support the Company's decarbonization pathway. In 2025, on-site solar generation covered approximately 15.33% of common-area electricity consumption across Akasya and Akbatı Shopping Malls, while I-REC-certified electricity coverage increased to 30,700 MWh, including common-area electricity and 50% of tenant electricity consumption. The renewable energy target is integrated with Akiş REIT's broader emissions reduction and decarbonization objectives, including its Scope 2 reduction target and long-term 2050 carbon neutrality objective. Emissions reductions associated with Scope 2 electricity consumption are monitored separately from the emissions accounting treatment of certified renewable electricity purchases, in accordance with applicable GHG accounting requirements. The contribution of renewable energy generation and consumption will continue to be monitored through the annual GHG inventory and incorporated into the Company's decarbonization roadmap. Following completion of the decarbonization work, Akiş REIT will assess the suitability of its emissions reduction targets for alignment with the Science Based Targets initiative (SBTi).

(7.54.1.17) Is this target part of an overarching initiative?

Select all that apply

☑ No, it's not part of an overarching initiative

(7.54.1.19) Explain target coverage and identify any exclusions

The target covers Akiş REIT's Scope 2 emissions arising from purchased electricity within its defined organizational and operational boundary. The objective is to progressively source the electricity consumption that gives rise to Scope 2 emissions from fully certified renewable energy, with the aim of reducing market-based Scope 2 emissions to zero by 2030. The target covers both renewable electricity procurement and on-site renewable energy generation. Akiş REIT will continue increasing the share of renewable electricity through I-REC-certified electricity procurement while operating and optimizing the solar photovoltaic systems at Akasya and Akbatı Shopping Malls and assessing opportunities for additional renewable energy generation. In 2025, on-site solar generation covered approximately 15.33% of combined common-area electricity consumption, corresponding to 8.36% at Akasya and 20.49% at Akbatı. In addition, I-REC coverage was expanded to 30,700 MWh, including common-area electricity and 50% of tenant electricity consumption. The target applies to the electricity consumption covered by Akiş REIT's defined organizational and operational boundary. There are no exclusions applicable to the target. Renewable electricity generation and certified renewable electricity procurement are monitored separately to transparently assess their respective contributions to Scope 2 emissions reduction. Akiş REIT will continue to monitor progress through its annual energy and GHG inventories and integrate the target into its broader decarbonization strategy and SBTi-aligned target development.

(7.54.1.20) Target objective

The objective is to eliminate Akiş REIT's market-based Scope 2 greenhouse gas emissions by 2030 by progressively increasing the share of fully certified renewable electricity used to meet the Company's electricity demand. The target will be achieved through a combination of certified renewable electricity procurement, on-site

renewable energy generation, and energy-efficiency initiatives. This target supports Akiş REIT's broader climate change mitigation strategy, its objective of strengthening its position as a leading REIT in Türkiye in climate change management, and its long-term commitment to achieving carbon neutrality by 2050. It also supports the Company's broader decarbonization strategy and contributes to the objectives of the Paris Agreement. Following completion of the decarbonization work, Akiş REIT will assess the suitability of its emissions reduction targets for alignment with the Science Based Targets initiative (SBTi).

(7.54.1.22) List the actions which contributed most to achieving this target

The target covers natural gas consumption associated with heating and other relevant operational activities at Akasya and Akbatı Shopping Malls and Akiş Management Offices, where applicable, within Akiş REIT's defined organizational and operational boundary. There are no exclusions applicable to the target. For 2030, Akiş REIT aims to reduce natural gas consumption by 36% at Akasya and 65% at Akbatı compared with the respective base years. Total natural gas consumption in 2025 was 10,711.95 GJ. The target focuses on reducing natural gas consumption and associated Scope 1 emissions from heating operations through improved energy efficiency and optimization of heating systems. Progress will be supported by regular monitoring of natural gas consumption, optimization of heating system settings and operating schedules, maintenance and performance improvements, and identification of opportunities to eliminate unnecessary consumption. Natural gas consumption may vary depending on weather conditions and operational requirements. In 2025, consumption increased primarily due to weather conditions and increased use of employee areas, including fitness facilities and other office amenities, which expanded the area requiring heating and cooling. At the same time, maintaining appropriate temperatures in shopping malls is essential for customer comfort, service quality and operational continuity. Akiş REIT therefore focuses on improving heating efficiency and optimizing system performance while maintaining required operating conditions. The target supports the Company's Scope 1 emissions reduction pathway, climate change mitigation strategy, long-term carbon neutrality objective, and efforts to reduce exposure to energy price volatility and transition-related risks.
[Add row]

(7.54.2) Provide details of any other climate-related targets, including methane reduction targets.

Row 1

(7.54.2.1) Target reference number

Select from:
☑ Oth 1

(7.54.2.2) Date target was set

12/31/2021

(7.54.2.3) Target coverage

Select from:

☑ Organization-wide

(7.54.2.4) Target type: absolute or intensity

Select from:

☑ Absolute

(7.54.2.5) Target type: category & metric (target numerator if reporting an intensity target)

Low-carbon vehicles

☑ Percentage of low-carbon vehicles in company fleet

(7.54.2.7) End date of base year

12/31/2021

(7.54.2.8) Figure or percentage in base year

0

(7.54.2.9) End date of target

12/31/2030

(7.54.2.10) Figure or percentage at end of date of target

100

(7.54.2.11) Figure or percentage in reporting year

4.55

(7.54.2.12) % of target achieved relative to base year

4.5500000000

(7.54.2.13) Target status in reporting year

Select from:

☑ Underway

(7.54.2.15) Is this target part of an emissions target?

Yes, this aligns with the targets we outlined in response to question 7.53.

(7.54.2.16) Is this target part of an overarching initiative?

Select all that apply

☑ No, it's not part of an overarching initiative

(7.54.2.18) Please explain target coverage and identify any exclusions

Akiş REIT aims to transition its company fleet to electric and hybrid vehicles by 2030, progressively reducing its reliance on fossil-fuelled vehicles. In 2025, the company fleet comprised 22 vehicles, including one hybrid vehicle, meaning that low-carbon vehicles represented 4.55% of the total fleet. Fleet renewal decisions incorporate fuel efficiency and emissions performance criteria, and conventional vehicles are planned to be replaced with electric and hybrid alternatives as they reach the end of their useful life and as suitable technologies become operationally and economically viable. The transition is expected to reduce fossil fuel consumption and associated Scope 1 emissions from mobile combustion and support Akiş REIT's broader decarbonization strategy. Progress is monitored through annual fuel consumption and greenhouse gas emissions inventories, as well as fleet composition and vehicle replacement records. The gradual transition to lower-emission vehicles is a key action supporting the Company's long-term carbon neutrality objective.

(7.54.2.19) Target objective

The objective is to transition Akiş REIT's company fleet to electric and hybrid vehicles by 2030, progressively reducing reliance on fossil-fuelled vehicles. This transition is expected to reduce fossil fuel consumption and associated Scope 1 emissions from mobile combustion, while supporting the shift toward lower-carbon mobility. The target contributes to Akiş REIT's broader climate change mitigation strategy and its objective of strengthening its position as one of the leading REIT companies in Türkiye in terms of climate change management and performance, while enhancing its environmental performance, reputation, and competitive position within the sector. The target also supports Akiş REIT's broader decarbonization pathway and long-term carbon neutrality objective. Fleet transition is considered one of the measures contributing to the Company's wider emissions reduction efforts across relevant emissions sources. Following completion of the decarbonization roadmap in 2026, Akiş REIT intends to evaluate the suitability of its emissions reduction targets for submission to the Science Based Targets initiative (SBTi) and assess the applicable target-setting methodology.

(7.54.2.20) Plan for achieving target, and progress made to the end of the reporting year

Akiş REIT plans to transition its company fleet to electric and hybrid vehicles by 2030, progressively reducing reliance on fossil-fuelled vehicles. Vehicle replacement will be prioritized as existing vehicles reach the end of their useful life, taking into account operational requirements, vehicle utilization, availability of suitable low-carbon models, charging infrastructure, and total cost of ownership. In 2025, the company fleet comprised 22 vehicles, including one hybrid vehicle, corresponding to a low-carbon vehicle share of 4.55%. Akiş REIT will progressively increase this share and assess opportunities to transition to fully electric vehicles as suitable models and charging infrastructure become available. The Company is also expanding electric vehicle charging infrastructure across its shopping malls to support the transition to low-carbon mobility. At Akasya, 22 charging units are available, with infrastructure capacity for 28 vehicles, while Akbatı has 19 charging units, with capacity for 26 vehicles. These investments support the broader transition toward electric mobility and facilitate EV adoption among visitors and other users of the properties. Progress toward the 2030 target will be monitored annually through fleet records and Scope 1 GHG inventories, including the number and proportion of electric and hybrid vehicles, fuel consumption, and associated mobile-combustion emissions. This monitoring will support the identification of further vehicle replacement opportunities and the integration of fleet decarbonization into Akiş REIT's broader Scope 1 emissions reduction pathway and decarbonization roadmap. Following completion of the decarbonization roadmap in 2026, Akiş REIT intends to evaluate the suitability of its emissions reduction targets for submission to the Science Based Targets initiative (SBTi) and assess the applicable target-setting methodology. The fleet transition also supports the Company's long-term carbon neutrality objective.

Row 2

(7.54.2.1) Target reference number

Select from:
☑ Oth 2

(7.54.2.2) Date target was set

12/31/2023

(7.54.2.3) Target coverage

Select from:
☑ Organization-wide

(7.54.2.4) Target type: absolute or intensity

Select from:
☑ Absolute

(7.54.2.5) Target type: category & metric (target numerator if reporting an intensity target)

Fossil fuel reduction target

☑ cubic meters of natural gas consumed

(7.54.2.7) End date of base year

12/31/2017

(7.54.2.8) Figure or percentage in base year

498704

(7.54.2.9) End date of target

12/31/2050

(7.54.2.10) Figure or percentage at end of date of target

154655.93

(7.54.2.11) Figure or percentage in reporting year

10711.95

(7.54.2.12) % of target achieved relative to base year

141.8383338119

(7.54.2.13) Target status in reporting year

Select from:

☑ Achieved

(7.54.2.15) Is this target part of an emissions target?

Yes, this aligns with the targets we outlined in response to question 7.53.

(7.54.2.16) Is this target part of an overarching initiative?

Select all that apply

☑ No, it's not part of an overarching initiative

(7.54.2.18) Please explain target coverage and identify any exclusions

The target covers natural gas consumption associated with heating and other relevant operational activities at Akasya and Akbatı Shopping Malls and Akiş Management Offices, where applicable, within Akiş REIT's defined organizational and operational boundary. The target aims to reduce Scope 1 emissions arising from the combustion of natural gas by improving energy efficiency and reducing natural gas consumption. There are no exclusions applicable to the target. For 2030, Akiş REIT aims to reduce natural gas consumption by 36% at Akasya and 65% at Akbatı compared with the respective base year. Total natural gas consumption in 2025 was 10,711.95 GJ.

(7.54.2.19) Target objective

The objective is to reduce natural gas consumption and associated Scope 1 emissions from heating operations by improving the energy and emissions efficiency of Akiş REIT's properties and optimizing heating systems. The target supports Akiş REIT's broader climate change mitigation strategy and Scope 1 emissions reduction pathway, while contributing to the Company's long-term carbon neutrality objective. It also contributes to reducing exposure to energy price volatility and transition-related risks, while improving the operational and environmental performance of the portfolio.

(7.54.2.21) List the actions which contributed most to achieving this target

Akiş REIT reduces natural gas consumption through energy-efficiency improvements and the optimization of heating systems across its properties. Actions include regular maintenance and performance optimization of heating and HVAC systems, improving system operating efficiency, optimizing heating settings and operating schedules, and identifying and addressing inefficiencies that may result in unnecessary natural gas consumption. These measures help reduce heating-related energy demand and associated Scope 1 emissions while maintaining appropriate indoor comfort and operational performance. Natural gas consumption is monitored at Akasya and Akbatı Shopping Malls and Akiş Management Offices, where applicable, to track performance against reduction targets and identify further efficiency opportunities.
[Add row]

(7.55) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

	Emissions reduction initiatives that were active within the reporting year
	Select from: ☑ Yes

[Fixed row]

(7.55.1) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e
Under investigation	*1*	
Implementation commenced	*1*	*15*
Implemented	*6*	*531.94*
Not to be implemented	*1*	

[Fixed row]

(7.55.2) Provide details on the initiatives implemented in the reporting year in the table below.

Row 1

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☑ Heating, Ventilation and Air Conditioning (HVAC)

(7.55.2.2) Estimated annual CO_2e savings (metric tonnes CO2e)

825.35

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 1

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

0

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

614000

(7.55.2.7) Payback period

Select from:

☑ No payback

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 6-10 years

(7.55.2.9) Comment

During the 2025 reporting year, Akiş REIT invested in the improvement and modernization of HVAC systems at Akasya and Akbatı Shopping Malls to enhance energy efficiency, operational reliability, and environmental performance. At Akasya, the Company replaced the malfunctioning air curtain at the metro entrance with a high-energy-efficiency air-conditioning unit (USD 2,350) and purchased specialized ventilation system filters for air-handling units (TRY 110,426). At Akbatı, outdated and energy-intensive air-conditioning units in common areas were replaced or upgraded (USD 4,112), while frequency converters were integrated into the fans and exhaust fans of 22 mixed-air handling units serving common areas and connected to the building automation system to improve operational intervention, monitoring, and control (USD 3,942). In parallel, Akiş REIT carried out maintenance and improvement activities on HVAC systems to identify and address potential refrigerant leakage. These measures improved the efficiency and reliability of building systems, reduced unnecessary energy consumption and refrigerant losses, and supported more efficient building operations. As refrigerant leakage is a source of Scope 1 emissions, preventing unnecessary refrigerant losses, together with improved HVAC efficiency, contributed to reducing associated greenhouse gas emissions from building operations while maintaining visitor comfort and operational performance.

Row 2

(7.55.2.1) Initiative category & Initiative type

Transportation

☑ Company fleet vehicle efficiency

(7.55.2.2) Estimated annual CO_2e savings (metric tonnes CO2e)

0.51

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 1

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

65

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

0

(7.55.2.7) Payback period

Select from:

☑ <1 year

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ <1 year

(7.55.2.9) Comment

During the 2025 reporting year, Akiş REIT implemented measures to improve the fuel efficiency of its company fleet. As a result, gasoline and diesel fuel consumption decreased by 1.57 litres, generating an estimated cost saving of approximately TRY 65. The reduction in fuel consumption also contributed to lower Scope 1 greenhouse gas emissions from company fleet vehicles.

Row 5

(7.55.2.1) Initiative category & Initiative type

Other

☑ Other, please specify :Generator Block Heater

(7.55.2.2) Estimated annual CO_2e savings (metric tonnes CO2e)

18.08

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 1

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

159955

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

15000

(7.55.2.7) Payback period

Select from:

☑ <1 year

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 11-15 years

(7.55.2.9) Comment

Low-carbon – Akbatı – Generator Block Heater A generator block heater was installed to improve generator efficiency, reduce energy consumption, and support emissions reduction. The initiative is estimated to deliver annual energy savings of 40,909.2 kWh, corresponding to approximately 18.08 tCO_2e in annual emissions reductions, while generating annual cost savings of TRY 159,954.97. With an estimated useful life of 15 years, the initiative is expected to deliver total lifetime cost savings of approximately TRY 2.40 million against an investment cost of TRY 15,000, resulting in an estimated payback period of 0.09 years.

Row 6

(7.55.2.1) Initiative category & Initiative type

Waste reduction and material circularity

☑ Waste reduction

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 3 category 5: Waste generated in operations

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

3209789

(7.55.2.9) Comment

In 2025, Akiş REIT allocated TRY 3,209,789 to waste management and reduction activities at Akbatı Shopping Mall, covering waste disposal, hazardous waste insurance, medical waste management, and waste containers and bins. These expenditures support effective waste segregation, traceability, and compliant disposal. As a shopping mall operator, Akiş REIT considers waste management important for regulatory compliance, operational resilience, resource efficiency, and the transition to a circular economy. Waste is managed in line with applicable requirements. Hazardous waste is stored in designated Temporary Waste Storage Areas and transferred to licensed facilities, with records maintained through UÇBS and MoTAT and reported through the Zero Waste Information System. Practices at Akasya and Akbatı align with the Ministry of Environment, Urbanization and Climate Change's Zero Waste approach. Akiş REIT prioritizes waste prevention, reduction, reuse, recycling, and recovery. In 2025, 99% of non-household waste and 40% of total waste were recovered, with 1,853 tonnes directed back into the circular economy. Total waste generated was 4,625.51 tonnes, including 9.38 tonnes of hazardous waste, all transferred to licensed facilities. Going forward, the Company aims to increase non-hazardous waste recovery, strengthen hazardous waste traceability, promote electronic equipment repair and reuse, and reduce single-use plastics.

Row 7

(7.55.2.1) Initiative category & Initiative type

Waste reduction and material circularity

☑ Waste reduction

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 3 category 5: Waste generated in operations

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

802205

(7.55.2.9) Comment

A total expenditure of TRY 802,205 was incurred for waste management and waste reduction activities at Akasya Shopping Mall, including waste disposal fees, hazardous waste insurance, medical waste management, and the procurement of waste containers and bins.

Row 8

(7.55.2.1) Initiative category & Initiative type

Other

☑ Other, please specify :Generator Heating System

(7.55.2.2) Estimated annual CO_2e savings (metric tonnes CO2e)

15.97

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 1

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

162608

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

91666

(7.55.2.7) Payback period

Select from:

☑ <1 year

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 6-10 years

(7.55.2.9) Comment

Akasya Shopping Mall – Generator Heating System A generator heating system was installed to improve generator operating efficiency and reduce fuel consumption during operation. The initiative is estimated to deliver annual energy savings of 36,135 kWh and annual cost savings of TRY 162,607.50. Assuming the reported energy savings relate to reduced on-site fuel consumption, the resulting emissions reduction is attributable to Scope 1. With an estimated useful life of 10 years, the initiative is expected to generate total lifetime savings of TRY 1,626,075, against an investment cost of TRY 91,666, resulting in an estimated payback period of 0.56 years.

Row 9

(7.55.2.1) Initiative category & Initiative type

Other

☑ Other, please specify :Combustion Management Systems for Boilers 1 and 2

(7.55.2.2) Estimated annual CO_2e savings (metric tonnes CO2e)

1.59

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 1

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

5347

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

57470

(7.55.2.7) Payback period

Select from:

☑ 4-10 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 11-15 years

(7.55.2.9) Comment

Low-carbon – Akbatı Shopping Mall – Combustion Management Systems for Boilers 1 and 2 Combustion management systems were installed on Boilers 1 and 2 to optimize fuel combustion and improve boiler operating efficiency. The systems use electronic microprocessor-controlled fuel-to-air ratio adjustment and continuously monitor flue gas parameters and combustion temperature, enabling real-time optimization of combustion conditions. By increasing combustion efficiency and reducing fuel consumption, the project supports the reduction of direct greenhouse gas emissions associated with on-site fuel use (Scope 1). The initiative is expected to deliver annual energy savings of approximately 3,600 kWh and annual cost savings of TRY 5,346.54. With an estimated useful life of 15 years, the project is expected to generate total lifetime cost savings of approximately TRY 80,198.15 compared with an initial investment of TRY 57,470, resulting in an estimated simple payback period of 10.75 years. In addition to financial savings, the project contributes to improved energy performance, lower fuel consumption, enhanced operational efficiency and reduced carbon emissions at Akbatı Shopping Mall.

Row 10

(7.55.2.1) Initiative category & Initiative type

Other

☑ Other, please specify :Frequency Converter Integration for 22 Mixed-Air Handling Units

(7.55.2.2) Estimated annual CO_2e savings (metric tonnes CO2e)

13.63

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

136908

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

91666

(7.55.2.7) Payback period

Select from:
☑ <1 year

(7.55.2.8) Estimated lifetime of the initiative

Select from:
☑ 6-10 years

(7.55.2.9) Comment

Low-carbon – Akbatı Shopping Mall – Frequency Converter Integration for 22 Mixed-Air Handling Units Frequency converters were integrated into the fans and exhaust fans of 22 mixed-air handling units and connected to the building automation system, enabling demand-based speed control and more efficient operation of HVAC equipment. The project reduces electricity consumption while improving the efficiency of heating, ventilation and cooling processes. The measure is expected to generate annual electricity savings of 30,835.2 kWh, resulting in an estimated reduction of 13.63 tCO_2e of Scope 2 emissions per year, together with annual cost savings of TRY 136,908.29. The emissions reduction estimate is based on projected electricity savings, with avoided electricity consumption converted into Scope 2 emissions reductions using the applicable electricity grid emission factor. With an estimated useful life of 10 years, the project is expected to deliver cumulative cost savings of approximately TRY 1,369,082.88, compared with an investment cost of TRY 91,666, resulting in an estimated simple payback period of 0.67 years. In addition to reducing carbon emissions, the project improves HVAC system performance, optimizes energy consumption, lowers operating costs and supports Akiş REIT's long-term decarbonization and energy-efficiency objectives.

Row 11

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☑ Lighting

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

125706

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

721554

(7.55.2.7) Payback period

Select from:

☑ 4-10 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 11-15 years

(7.55.2.9) Comment

In 2025, 400 inefficient lighting fixtures in Akasya Shopping Mall fire escape stairwells, which had reached the end of their economic life and were contributing to excessive electricity consumption, were replaced with more efficient fixtures. The initiative is expected to reduce electricity consumption and associated Scope 2 emissions while improving lighting efficiency and operational performance. The investment cost was USD 14,840, with estimated annual cost savings of TRY 125,706. Based on the stated 10-year useful life, the initiative would generate estimated lifetime savings of approximately TRY 628,530, subject to confirmation of the reported lifetime savings figure. The estimated payback period is 3,28 years.

Row 12

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☑ Lighting

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

1149

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

79741

(7.55.2.7) Payback period

Select from:

☑ 1-3 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 11-15 years

(7.55.2.9) Comment

In 2025, lighting fixtures installed on 3-meter poles around Akasya Shopping Mall that had reached the end of their economic life were replaced with more efficient fixtures. The initiative is expected to reduce electricity consumption and associated Scope 2 emissions while improving lighting efficiency and operational performance. The investment cost was USD 1,640, with estimated annual cost savings of TRY 1,149.31 and lifetime savings of TRY 11,493.12. The estimated payback period is 2.07 years.
[Add row]

(7.55.3) What methods do you use to drive investment in emissions reduction activities?

Row 1

(7.55.3.1) Method

Select from:

☑ Dedicated budget for energy efficiency

(7.55.3.2) Comment

Akiş REIT allocates dedicated financial resources to environmental and energy-efficiency activities through Green CAPEX and environmental OPEX. In 2025, TRY 33.6 million was incurred on environmental expenditures covering energy efficiency, waste management, monitoring and measurement, maintenance, and certification. These expenditures support the Company's responsible operations approach and initiatives to improve resource and energy efficiency and reduce environmental impacts. Energy-efficiency activities include continuous monitoring and optimization of energy consumption and the implementation of efficiency measures across the Company's properties. Akiş REIT continues to evaluate and implement investments that support greenhouse gas emissions reduction, energy efficiency, and the Company's broader environmental objectives.

Row 2

(7.55.3.1) Method

Select from:

☑ Employee engagement

(7.55.3.2) Comment

Akiş REIT continued to engage employees through sustainability and environmental awareness training, supported by regular internal communications and awareness-raising activities. These initiatives aim to strengthen employees' understanding of climate change, energy efficiency, resource efficiency, waste management and the Company's sustainability objectives, and to encourage environmentally responsible practices in daily operations.

Row 3

(7.55.3.1) Method

Select from:

☑ Dedicated budget for other emissions reduction activities

(7.55.3.2) Comment

Akiş REIT prioritizes the procurement of low-emission and recycled products as part of its sustainable procurement practices. In 2025, toilet paper and paper towels purchased for the Company's shopping malls and offices were low-emission products made from recycled materials. Approximately 60% of cleaning materials procured during the reporting year were low-emission and recycled products. This procurement approach supports resource efficiency, waste reduction and the reduction of emissions associated with purchased goods and services.
[Add row]

(7.72) Does your organization assess the life cycle emissions of new construction or major renovation projects?

(7.72.1) Assessment of life cycle emissions

Select from:

☑ No, but we plan to for upcoming projects

(7.72.2) Comment

Akiş REIT adopts a sustainability-focused approach to project development, asset management, and renovation, with the aim of reducing greenhouse gas emissions, improving energy and resource efficiency, and strengthening climate resilience across its portfolio. The Company continues to implement measures to reduce energy and resource consumption, increase the use of renewable energy, and improve the environmental performance of its properties. As carbon intensity, traceability, and environmental performance of building materials become increasingly important considerations in real estate investment, development, and renovation, Akiş REIT considers the environmental impacts associated with the life cycle of materials, together with energy efficiency, resource efficiency, and waste management, when assessing opportunities to improve building performance. Through investments in energy efficiency, renewable energy, sustainable procurement, resource efficiency, and other environmental initiatives, Akiş REIT aims to reduce emissions and environmental impacts throughout the life cycle of its properties while creating more climate-resilient, resource-efficient, and environmentally responsible environments for tenants, visitors, and other stakeholders. The Company is also developing a comprehensive decarbonization roadmap covering Scope 1, Scope 2, and relevant Scope 3 emissions categories. Following completion of the roadmap in 2026, Akiş REIT intends to evaluate the suitability of its emissions reduction targets for submission to the Science Based Targets initiative (SBTi).
[Fixed row]

(7.74) Do you classify any of your existing goods and/or services as low-carbon products?

Select from:
☑ Yes

(7.74.1) Provide details of your products and/or services that you classify as low-carbon products.

Row 1

(7.74.1.1) Level of aggregation

Select from:
☑ Product or service

(7.74.1.2) Taxonomy used to classify product(s) or service(s) as low-carbon

Select from:
☑ No taxonomy used to classify product(s) or service(s) as low carbon

(7.74.1.3) Type of product(s) or service(s)

Other
☑ Other, please specify :Recycled-content paper products

(7.74.1.4) Description of product(s) or service(s)

Akiş REIT considers its circular economy and resource-efficiency solutions, products and practices as contributing to low-carbon and climate-related objectives by reducing resource consumption, waste generation, and the use of virgin materials. In 2025, the Company continued practices aligned with the Ministry of Environment, Urbanization and Climate Change's Zero Waste framework, focusing on waste prevention, source separation, recycling, and resource recovery. Through its collaboration with Viamola, Akiş REIT continued providing purified water dispensers free of charge to employees and visitors at its shopping malls, reducing reliance on single-use plastic bottles. The Company also continued the "Pet Avcısı Kaplumbağa" initiative at Akasya, supporting the collection and recycling of used plastic bottles, and its collaboration with MOL-E for traceable electronic waste recycling through licensed channels. In 2025, approximately 875 kg of electronic waste was collected from offices and shopping malls for recycling. Akiş REIT prioritizes low-emission and recycled products in procurement. Toilet paper and paper towels purchased for its shopping malls and offices are low-emission products made from recycled materials. Approximately 60% of cleaning materials procured in 2025 were low-emission and recycled products. These practices support waste prevention, resource efficiency, reduced use of virgin materials, and increased recycling and recovery.

(7.74.1.5) Have you estimated the avoided emissions of this low-carbon product(s) or service(s)

Select from:

☑ Yes

(7.74.1.6) Methodology used to calculate avoided emissions

Select from:

☑ Other, please specify :DEFRA

(7.74.1.7) Life cycle stage(s) covered for the low-carbon product(s) or services(s)

Select from:

☑ Use stage

(7.74.1.8) Functional unit used

PEP material use in kilograms

(7.74.1.9) Reference product/service or baseline scenario used

Use of 444 kgs of virgin plastic use Each chair weighs 4 kgs and a number of 111 chairs are used

(7.74.1.10) Life cycle stage(s) covered for the reference product/service or baseline scenario

Select from:

☑ Use stage

(7.74.1.12) Explain your calculation of avoided emissions, including any assumptions

A total of 444 kg of virgin plastic was used to make each chair, which weighs 4 kg. A total of 111 chairs were made.

Row 2

(7.74.1.1) Level of aggregation

Select from:

☑ Product or service

(7.74.1.2) Taxonomy used to classify product(s) or service(s) as low-carbon

Select from:

☑ No taxonomy used to classify product(s) or service(s) as low carbon

(7.74.1.3) Type of product(s) or service(s)

Power

☑ Lithium-ion batteries

(7.74.1.4) Description of product(s) or service(s)

Akiş REIT continues to implement initiatives to reduce GHG emissions and support renewable energy and lower-carbon transportation. In 2025, 28 EV charging stations were available at Akasya and 26 at Akbatı, with dedicated parking spaces near mall entrances. Scooter facilities are also available at the properties. During the 2025 reporting period, Akiş REIT expanded its I-REC-certified renewable electricity coverage to include 50% of tenant electricity consumption, in addition to electricity consumed in common areas. The Company purchased I-REC certificates covering 30,700 MWh, comprising 19,400 MWh for Akasya Shopping Mall and 11,300 MWh for Akbatı Shopping Mall. Akiş REIT also operates rooftop solar power plants with installed capacities of 820 kW at Akbatı and 723 kW at Akasya. Commissioned in January 2024, these plants provide renewable electricity for a portion of common-area consumption. In 2025, the plants generated 1,500,299 kWh of electricity, reducing reliance on grid-supplied electricity. Through its collaboration with RumiTech, Akbatı also operates smart-pole solutions powered by solar and

wind energy with battery storage, supporting lighting, security and IoT infrastructure while improving energy efficiency and supporting carbon reduction. Akiş REIT has measured and reported its carbon footprint since 2021 and has obtained independent verification since 2022; the 2025 Carbon Footprint Verification Report is also publicly available.

(7.74.1.5) Have you estimated the avoided emissions of this low-carbon product(s) or service(s)

Select from:

☑ Yes

(7.74.1.6) Methodology used to calculate avoided emissions

Select from:

☑ Other, please specify :Efacec from Portugal

(7.74.1.7) Life cycle stage(s) covered for the low-carbon product(s) or services(s)

Select from:

☑ Use stage

(7.74.1.8) Functional unit used

Energy provided to low-carbon Vehicles

(7.74.1.9) Reference product/service or baseline scenario used

According to the reference Efacec from Portugal these total number of charging equals to 1215444 liters of fuels It is assumed that the 50 of the vehicles consumes gas oil and rest 50 is diesel. Akbatı Shopping Mall 27,841 charging operations performed Akasya Shopping Mall 23927 charging operations performed

(7.74.1.10) Life cycle stage(s) covered for the reference product/service or baseline scenario

Select from:

☑ Use stage

(7.74.1.12) Explain your calculation of avoided emissions, including any assumptions

To calculate the emissions avoided by the EVs are calculated by depending on the Efacec from Portugal is used which is 162 kg CO_2e per 1 kWh. We provide charging to EVs via our charge stations Many electric vehicles have been charged in our shopping malls through these charging stations and by using them greenhouse gas emission reductions have been supported.

Row 3

(7.74.1.1) Level of aggregation

Select from:

☑ Product or service

(7.74.1.2) Taxonomy used to classify product(s) or service(s) as low-carbon

Select from:

☑ No taxonomy used to classify product(s) or service(s) as low carbon

(7.74.1.3) Type of product(s) or service(s)

Other

☑ Other, please specify :Low-emission cleaning products

(7.74.1.4) Description of product(s) or service(s)

As part of its efforts to reduce its carbon footprint and improve resource efficiency, Akiş REIT prioritizes low-emission and recycled products in its procurement activities. In 2025, approximately 60% of cleaning materials procured for its shopping malls and offices were low-emission and recycled products. Toilet paper and paper towels purchased for the Company's shopping malls and offices were made from recycled materials. These procurement practices support the reduction of resource consumption, waste generation and emissions associated with purchased goods and services.

(7.74.1.5) Have you estimated the avoided emissions of this low-carbon product(s) or service(s)

Select from:

☑ No

Row 4

(7.74.1.1) Level of aggregation

Select from:

☑ Product or service

(7.74.1.2) Taxonomy used to classify product(s) or service(s) as low-carbon

Select from:

☑ No taxonomy used to classify product(s) or service(s) as low carbon

(7.74.1.3) Type of product(s) or service(s)

Power

☑ Solar PV

(7.74.1.4) Description of product(s) or service(s)

To promote the use of renewable energy across our shopping malls, Akiş REIT continued to procure I-REC-certified renewable electricity in 2025. The scope of I-REC coverage was expanded to include 50% of tenant electricity consumption, in addition to electricity consumed in common areas. A total of 30,700 MWh of I-REC certificates was purchased, comprising 19,400 MWh for Akasya Shopping Mall and 11,300 MWh for Akbatı Shopping Mall. The use of I-REC-certified electricity resulted in 13,323.80 tCO_2e of avoided emissions. Akiş REIT also operates rooftop solar power plants with installed capacities of 820 kW at Akbatı and 723 kW at Akasya. Commissioned in January 2024, these plants generate renewable electricity for a portion of common-area consumption. In 2025, the solar power plants generated 1,500,299 kWh of electricity, resulting in 651.13 tCO_2e of avoided emissions and reducing reliance on grid-supplied electricity. Together, these initiatives contributed to the Company's transition toward renewable energy and the reduction of emissions associated with electricity consumption.

(7.74.1.5) Have you estimated the avoided emissions of this low-carbon product(s) or service(s)

Select from:

☑ Yes

(7.74.1.6) Methodology used to calculate avoided emissions

Select from:

☑ Other, please specify :IEA

(7.74.1.7) Life cycle stage(s) covered for the low-carbon product(s) or services(s)

Select from:

☑ Use stage

(7.74.1.8) Functional unit used

Electricity generation with solar panels

(7.74.1.9) Reference product/service or baseline scenario used

Solar PV systems at Akbatı and Akasya Shopping Malls, with installed capacities of 820 kW and 723 kW, respectively, generated 1,500.3 MWh of renewable electricity in 2025. Solar generation supplied approximately 20.49% of common-area electricity consumption at Akbatı and 8.36% at Akasya, reducing reliance on grid electricity and supporting Akiş REIT's renewable energy and decarbonization objectives.

(7.74.1.10) Life cycle stage(s) covered for the reference product/service or baseline scenario

Select from:

☑ Use stage

(7.74.1.12) Explain your calculation of avoided emissions, including any assumptions

The amount of electricity generated, emitted and avoided was calculated.
[Add row]

(7.76) Does your organization manage net zero carbon buildings?

Select from:

☑ No, but we plan to in the future

(7.77) Did your organization complete new construction or major renovations projects designed as net zero carbon in the last three years?

Select from:

☑ No, but we plan to in the future

(7.78) Explain your organization’s plan to manage, develop or construct net zero carbon buildings, or explain why you do not plan to do so.

Akiş REIT recognizes the importance of supporting the transition toward lower-carbon, energy-efficient and climate-resilient buildings within the real estate sector. The Company does not currently commit to all of its buildings achieving net-zero carbon status within a defined timeframe. Instead, it focuses on progressively improving the environmental performance, operational efficiency and climate resilience of its existing portfolio through energy-efficiency investments, renewable electricity procurement, green building certifications, resource-efficiency measures and emissions-reduction initiatives. Akiş REIT’s approach reflects the increasing importance of energy performance, building management, emissions reduction and climate resilience in preserving the long-term performance and value of real estate assets. Building management, system optimization, demand management and energy-efficiency improvements are considered opportunities to improve operational performance while reducing energy consumption and associated emissions. Climate resilience is also considered in relation to potential physical impacts, including extreme temperatures, heavy precipitation and other weather events that may affect buildings, visitor experience, tenant operations and business continuity. Akasya and Akbatı hold BREEAM certifications, and Akiş REIT aims to achieve BREEAM Outstanding ratings for both shopping malls by 2030. In 2025, the Company continued implementing energy-efficiency measures, renewable electricity procurement, on-site renewable energy generation, building-system optimization and other initiatives to improve asset performance. The Company also considers the environmental performance, traceability and life-cycle impacts of materials used in construction and renovation, together with resource efficiency, waste management and sustainable procurement. These considerations support the development of more resource-efficient and lower-carbon assets and help reduce environmental impacts throughout the property life cycle. Akiş REIT incorporates climate-related considerations into investment, asset management, development and renovation decisions. The Company will continue to assess opportunities to improve the energy performance and climate resilience of existing assets, increase renewable energy use, adopt sustainable technologies and strengthen operational resilience as technologies, regulatory requirements, financing conditions and market expectations evolve. These efforts support Akiş REIT’s broader emissions-reduction strategy, the development of its decarbonization roadmap, and its long-term carbon neutrality objective.

(7.79) Has your organization retired any project-based carbon credits within the reporting year?

Select from:
☑ Yes

(7.79.1) Provide details of the project-based carbon credits retired by your organization in the reporting year.

Row 1

(7.79.1.1) Project type

Select from:
☑ Wind

(7.79.1.2) Type of mitigation activity

Select from:

☑ Emissions reduction

(7.79.1.3) Project description

In 2025, Akiş REIT purchased and retired Gold Standard-certified carbon credits equivalent to 1 tCO_2e to address greenhouse gas emissions associated with the Greendeks launch event held in collaboration with Kredi Kayıt Bürosu.

(7.79.1.4) Credits retired by your organization from this project in the reporting year (metric tons CO2e)

1

(7.79.1.5) Purpose of retirement

Select from:

☑ Voluntary offsetting

(7.79.1.6) Are you able to report the vintage of the credits at retirement?

Select from:

☑ Yes

(7.79.1.7) Vintage of credits at retirement

2025

(7.79.1.8) Were these credits issued to or purchased by your organization?

Select from:

☑ Purchased

(7.79.1.9) Carbon-crediting program by which the credits were issued

Select from:

☑ Gold Standard

(7.79.1.10) Method the program uses to assess additionality for this project

Select all that apply

☑ Other, please specify :Not known

(7.79.1.11) Approaches by which the selected program requires this project to address reversal risk

Select all that apply

☑ No risk of reversal

(7.79.1.12) Potential sources of leakage the selected program requires this project to have assessed

Select all that apply

☑ Other, please specify :Not known

(7.79.1.13) Provide details of other issues the selected program requires projects to address

As a complementary measure, Akiş REIT purchased and retired 1 tCO_2e of carbon credits in 2025 to offset emissions associated with the Greendeks launch event, held in collaboration with Kredi Kayıt Bürosu. The credits were sourced from projects certified under the Gold Standard and purchased specifically for the event. This retirement was undertaken as a voluntary complementary measure and was not considered a substitute for the Company's ongoing greenhouse gas emissions-reduction efforts. Certificate serial number is GS1-1-TR-GS367-12-2025-29622-998-998

(7.79.1.14) Please explain

As a complementary measure, Akiş REIT purchased and retired 1 tCO_2e of carbon credits in 2025 to offset emissions associated with the Greendeks launch event, held in collaboration with Kredi Kayıt Bürosu. The credits were sourced from projects certified under the Gold Standard and purchased specifically for the event. This retirement was undertaken as a voluntary complementary measure and was not considered a substitute for the Company's ongoing greenhouse gas emissions-reduction efforts. Certificate serial number is GS1-1-TR-GS367-12-2025-29622-998-998

[Add row]

C9. Environmental performance - Water security

(9.1) Are there any exclusions from your disclosure of water-related data?

Select from:
☑ No

(9.2) Across all your operations, what proportion of the following water aspects are regularly measured and monitored?

Water withdrawals – total volumes

(9.2.1) % of sites/facilities/operations

Select from:
☑ 100%

(9.2.2) Frequency of measurement

Select from:
☑ At least once a month

(9.2.3) Method of measurement

Water withdrawals are measured through water meters, utility invoices, and operational records at Akasya and Akbatı. Sources include municipal supply, wells, and rainwater harvesting. Data are collected monthly and verified against invoices and records, with key water uses monitored separately. Where metering is unavailable, volumes are estimated using documented engineering calculations and operational data.

(9.2.4) Please explain

Water withdrawal data cover Akiş REIT's assets under operational control and are measured through municipal, well, and rainwater harvesting meters, with sub-metering where available. Monthly data are verified against utility invoices and operational records, while key water-use areas are monitored separately. Water discharge and consumption are determined through direct measurements and water-balance calculations using documented parameters such as evaporation, blowdown, leakage, recovery, and reuse. Water consumption represents withdrawn water not returned to the same source. The data support water efficiency and

water reduction planning. By 2030, water demand is projected to increase by 0.38% at Akasya and 18.56% at Akbatı compared with 2025, resulting in a consolidated increase of 5.44%.

Water withdrawals – volumes by source

(9.2.1) % of sites/facilities/operations

Select from:

☑ 100%

(9.2.2) Frequency of measurement

Select from:

☑ At least once a month

(9.2.3) Method of measurement

Direct measurement using municipal water meters, well water meters, rainwater harvesting meters, sub-metering systems, utility invoices, and operational records. Where separate metering is unavailable, volumes are determined using documented engineering calculations and water-balance methodologies.

(9.2.4) Please explain

Water withdrawal data cover Akiş REIT's assets under operational control and are measured using municipal, well, and rainwater harvesting meters, with sub-metering where available. Monthly data are verified against utility invoices and operational records, with key water-use areas monitored separately. In 2025, Akasya Shopping Mall withdrew 151,660.44 m³ of municipal water. Akbatı Shopping Mall withdrew 53,841 m³ of municipal water, 3,016 m³ of well water, and 7,804 m³ of harvested rainwater, mainly for landscape irrigation. Water data support efficiency and demand planning. By 2030, water demand is projected to increase by 0.38% at Akasya and 18.56% at Akbatı versus 2025, resulting in a 5.44% consolidated increase.

Water withdrawals quality

(9.2.1) % of sites/facilities/operations

Select from:

☑ 100%

(9.2.2) Frequency of measurement

Select from:

☑ At least once a month

(9.2.3) Method of measurement

Water quality for municipally supplied water is determined in accordance with applicable drinking water and municipal water quality standards and is regularly monitored by the relevant water authority. Akiş REIT does not conduct routine independent water quality testing and relies on the monitoring and control processes implemented by the municipal water provider. For operational water sources such as well water and harvested rainwater, monitoring activities focus primarily on volume management

(9.2.4) Please explain

Water withdrawal quality is considered monitored across 100% of Akiş REIT's operations. The majority of withdrawn water is supplied through municipal water networks and is subject to regular quality monitoring by the relevant water authority in accordance with applicable regulatory requirements. Akiş REIT does not perform routine independent water quality analyses but relies on the monitoring and control processes established by the municipal supplier. During the 2025 reporting year, water withdrawals comprised municipal water at Akasya Shopping Mall and municipal water, well water, and harvested rainwater at Akbatı Shopping Mall. Operational management primarily focuses on monitoring water withdrawal volumes, consumption patterns, water reuse systems, and efficiency initiatives.

Water discharges – total volumes

(9.2.1) % of sites/facilities/operations

Select from:

☑ 100%

(9.2.2) Frequency of measurement

Select from:

☑ At least once a month

(9.2.3) Method of measurement

Water discharge volumes are determined through a combination of direct measurements and water-balance calculations based on meter readings, utility records, operational data, and documented engineering assumptions. Where discharge point metering is unavailable, wastewater volumes are estimated using water supply data and operational parameters such as evaporation, blowdown, leakage, recovery, and reuse rates.

(9.2.4) Please explain

Water withdrawals are not assumed to equal discharges, as some water is consumed through evaporation, evapotranspiration, leakage, and other losses. Discharges are determined using site-specific water-balance calculations and documented assumptions. At Akasya, cooling tower feed water is allocated among evaporation (70%), recovery and reuse through the greywater system (25%), and operational losses (5%). Recovered water reused internally is not treated as final discharge. At Akbatı, 66% is assumed to evaporate and 33% to be discharged to the municipal sewerage system, with the difference due to rounding. Domestic wastewater is assumed discharged to the municipal sewerage system, while irrigation water is treated as consumption due to evapotranspiration.

Water discharges – volumes by destination

(9.2.1) % of sites/facilities/operations

Select from:

☑ 100%

(9.2.2) Frequency of measurement

Select from:

☑ At least once a month

(9.2.3) Method of measurement

Water discharge volumes by destination are determined through direct measurements and water-balance calculations using meter readings, utility records and operational data. Where direct discharge metering is unavailable, documented engineering assumptions are applied. Discharges are categorized by destination, including municipal sewerage systems and greywater recovery/reuse systems. Water lost through evaporation and other processes is accounted for as water consumption rather than discharge.

(9.2.4) Please explain

Water discharge destinations include municipal sewerage systems, while water losses occur primarily through evaporation and evapotranspiration. At Akasya Shopping Mall, domestic wastewater from residential units, retail units, common areas, and sanitary facilities is discharged to the municipal sewerage system. Of cooling tower feed water, 70% is assumed to evaporate, 25% is recovered as blowdown water and reused through the greywater system, and 5% is lost through operational overflows. At Akbatı Shopping Mall, domestic wastewater, cooling tower blowdown water, and filter backwashing water are discharged to the municipal sewerage system, while approximately 66% of cooling tower feed water is assumed to evaporate. Water used for landscape irrigation is considered water consumption and is returned to the environment through evapotranspiration and other atmospheric losses. No industrial wastewater is generated, and neither facility operates an on-site wastewater treatment plant.

Water discharges – volumes by treatment method

(9.2.1) % of sites/facilities/operations

Select from:

☑ 100%

(9.2.2) Frequency of measurement

Select from:

☑ At least once a month

(9.2.3) Method of measurement

Water discharge volumes by destination were determined using water withdrawal data, operational records, and water-balance calculations. Where direct discharge metering was unavailable, wastewater volumes were estimated based on measured withdrawals and site-specific operational assumptions. Domestic wastewater discharged to municipal sewer systems was assumed to equal the corresponding volume of water supplied for domestic use.

(9.2.4) Please explain

Neither Akasya nor Akbatı Shopping Mall operates an on-site wastewater treatment facility, and no industrial wastewater is generated. Domestic wastewater is discharged to municipal sewerage systems and treated by third-party municipal infrastructure. Water recovery and reuse continued in 2025, including cooling tower blowdown reuse in urinals and toilet cisterns at Akasya and recovered water reuse for landscape irrigation at Akbatı. In 2025, 12,306 m³ of water was recovered and reused. Water discharge volumes are quantified using metered data, operational records, and water-balance calculations in line with the Company's ISO 14046 water footprint methodology. Where direct discharge measurements are unavailable, documented engineering assumptions are applied. Discharges, reuse streams, and operational losses are tracked separately.

Water discharge quality – by standard effluent parameters

(9.2.1) % of sites/facilities/operations

Select from:

☑ Not monitored

(9.2.4) Please explain

The company does not conduct wastewater quality monitoring for standard effluent parameters such as COD, BOD, total suspended solids (TSS), oil and grease, pH, nutrients, or other pollutant indicators. Neither Akasya Shopping Mall nor Akbatı Shopping Mall operates an on-site wastewater treatment facility or generates industrial wastewater. Domestic wastewater is discharged directly to municipal sewerage systems for treatment by third-party municipal wastewater infrastructure. Consequently, wastewater quality and pollutant load measurements are not currently monitored, and the grey water footprint was excluded from the organization's ISO 14046 water footprint inventory

Water discharge quality – emissions to water (nitrates, phosphates, pesticides, and/or other priority substances)

(9.2.1) % of sites/facilities/operations

Select from:

☑ Not monitored

(9.2.4) Please explain

No emissions data are available for nitrates, phosphates, pesticides, or other priority substances. The company does not conduct wastewater quality monitoring or pollutant load measurements for parameters such as nutrients, pesticides, COD, BOD, total suspended solids, oil and grease, or pH. Neither Akasya Shopping Mall nor Akbatı Shopping Mall generates industrial wastewater or operates an on-site wastewater treatment facility. Domestic wastewater is discharged directly to municipal sewerage systems for treatment by third-party municipal infrastructure. Consequently, emissions to water of nitrates, phosphates, pesticides, and other priority substances are not currently monitored or reported. The organization's ISO 14046 water footprint inventory therefore excluded grey water footprint calculations due to the absence of wastewater quality and pollutant load data.

Water discharge quality – temperature

(9.2.1) % of sites/facilities/operations

Select from:

☑ Not monitored

(9.2.4) Please explain

Discharge water temperature is not monitored at Akasya Shopping Mall or Akbatı Shopping Mall. Neither facility operates an on-site wastewater treatment plant or routinely monitors wastewater quality parameters, including discharge temperature. Domestic wastewater is discharged directly to municipal sewerage systems for treatment by third-party municipal infrastructure. Therefore, no discharge temperature data are available for reporting. In line with the organization’s ISO 14046 water footprint methodology, wastewater quality assessments are excluded due to the absence of effluent monitoring data.

Water consumption – total volume

(9.2.1) % of sites/facilities/operations

Select from:

☑ 100%

(9.2.2) Frequency of measurement

Select from:

☑ At least once a month

(9.2.3) Method of measurement

Water consumption was determined using water meter readings, facility measurement systems, and operational records. Where direct metering was unavailable, engineering assumptions and water-balance calculations were applied, considering withdrawals, reuse, evaporation, leakage, and discharge. Municipal water, groundwater, and rainwater data were used to quantify total consumption.

(9.2.4) Please explain

Water consumption is assessed across Akasya and Akbatı Shopping Malls using metered withdrawal and discharge data, operational records, utility invoices, and site-specific water-balance calculations. Water is mainly used for domestic and operational purposes, including restrooms, cleaning, cooling towers, landscaping, and common areas. Consumption represents withdrawn water not returned to the same source due to evaporation, evapotranspiration, leakage, operational and atmospheric losses. Water recovery and reuse, including greywater and recycled water, are also considered. At Akasya, consumption is mainly associated with cooling tower evaporation and operational losses after recovery and reuse; at Akbatı, it is mainly associated with cooling tower evaporation and landscape irrigation losses. The assessment follows the Company's ISO 14046-aligned water footprint methodology and supports water-efficiency and reduction initiatives.

Water recycled/reused

(9.2.1) % of sites/facilities/operations

Select from:

☑ 100%

(9.2.2) Frequency of measurement

Select from:

☑ At least once a month

(9.2.3) Method of measurement

Recycled and reused water volumes were determined using operational records, meter data, and water-balance calculations. At Akasya, recovered cooling tower blowdown and filter backwashing water were reused in urinals and toilet cisterns. At Akbatı, ornamental pool water was reused for landscape irrigation. Volumes were monitored through facility records and metering in line with the Company's ISO 14046-aligned methodology.

(9.2.4) Please explain

During the reporting year, Akiş REIT implemented water recovery and reuse practices to reduce freshwater demand and improve water-use efficiency. A total of 18,406 m³ of water was recovered and reused across its operations. At Akasya Shopping Mall, cooling tower blowdown water and filter backwashing water are recovered and reused for sanitary purposes, including urinals and toilet cisterns. At Akbatı Shopping Mall, water from the ornamental pool is recycled and reused for landscape irrigation. These initiatives reduce freshwater withdrawal needs, improve water-use efficiency, and support the Company's water management objectives.

The provision of fully-functioning, safely managed WASH services to all workers

(9.2.1) % of sites/facilities/operations

Select from:

☑ Not monitored

(9.2.4) Please explain

Akiş REIT provides employees with access to safe drinking water, sanitation, handwashing, and hygiene facilities across its operations. Water is supplied through municipal networks, while wastewater is discharged through municipal sewerage systems. At its shopping malls, treated drinking water dispensers are provided, and water quality is tested monthly in accredited laboratory environments to verify compliance with applicable quality requirements. WASH facilities are routinely cleaned, maintained, and inspected to support their continued functionality and accessibility. To support employee health, all employees undergo annual health examinations conducted by authorized occupational health institutions. In addition, food and hygiene audits are conducted three times a year at food service facilities by independent audit organizations in accordance with TS EN ISO/IEC 17020 requirements.
[Fixed row]

(9.2.2) What are the total volumes of water withdrawn, discharged, and consumed across all your operations, how do they compare to the previous reporting year, and how are they forecasted to change?

Total withdrawals

(9.2.2.1) Volume (megaliters)

108.32

(9.2.2.2) Comparison with previous reporting year

Select from:

☑ Higher

(9.2.2.3) Primary reason for comparison with previous reporting year

Select from:

☑ Increase/decrease in business activity

(9.2.2.4) Five-year forecast

Select from:

☑ Higher

(9.2.2.5) Primary reason for forecast

Select from:

☑ Increase/decrease in business activity

(9.2.2.6) Please explain

During the reporting year, Akiş REIT systematically monitored water withdrawal, discharge, recycling/reuse, and consumption at the facility level. Total water withdrawal amounted to 108,318 m³ (108.32 megalitres), comprising 97,498 m³ of municipal water, 3,016 m³ of groundwater, and 7,804 m³ of harvested rainwater. Water demand,and so the withdrawal, was partially influenced by increased cooling requirements associated with higher ambient temperatures, resulting in greater operational use of cooling tower systems. Akiş REIT continued implementing measures to improve water-use efficiency, increase water recovery and reuse, and reduce reliance on freshwater resources. Key initiatives included recovery and reuse of water from technical systems at Akasya Shopping Mall, reuse of swimming pool replacement water for landscape irrigation at Akbatı Shopping Mall, and rainwater harvesting. In 2025, approximately 7,804 m³ of rainwater was collected and utilized at Akbatı, while approximately 152 m³ of pool replacement water was recovered and reused for landscape irrigation. Akiş REIT also conducted a water footprint assessment aligned with ISO 14046 principles. For Akasya Shopping Mall, the assessment included estimated water withdrawals associated with tenants

and residential operations, providing a broader understanding of water use across the asset's operational ecosystem and value chain. Looking ahead, water withdrawal and consumption are expected to remain influenced by operational activity and climatic conditions, particularly cooling demand during periods of elevated temperatures. Continued water-efficiency, recovery, reuse, and rainwater-harvesting initiatives are expected to reduce freshwater dependency. Akiş REIT will continue monitoring water-related risks, including water scarcity and climate change, while assessing opportunities to expand water recovery, reuse, and alternative water-source utilization across its assets.

Total discharges

(9.2.2.1) Volume (megaliters)

68.68

(9.2.2.2) Comparison with previous reporting year

Select from:

☑ Lower

(9.2.2.3) Primary reason for comparison with previous reporting year

Select from:

☑ Change in accounting methodology

(9.2.2.4) Five-year forecast

Select from:

☑ Higher

(9.2.2.5) Primary reason for forecast

Select from:

☑ Increase/decrease in efficiency

(9.2.2.6) Please explain

During the reporting year, 68.68 megalitres (68,679 m³) of water were discharged to the municipal sewer system across Akiş REIT's operations, while 12,306 m³ were recovered and reused through water-efficiency initiatives. Most water withdrawn is discharged through municipal wastewater infrastructure after operational use and

in accordance with applicable regulatory requirements. Accordingly, discharge volumes remain closely linked to operational water withdrawal and consumption patterns. Akiş REIT continued implementing measures to reduce freshwater demand and increase water circularity. Initiatives included the reuse of cooling tower blowdown water and condensate recovery at Akasya Shopping Mall, reuse of indoor pool replacement water for landscape irrigation at Akbatı Shopping Mall, and the use of harvested rainwater for non-potable purposes. These measures reduced reliance on freshwater resources and improved water-use efficiency. Looking ahead, total water withdrawal is expected to increase by approximately 5.44% in line with projected operational requirements. Despite this increase, Akiş REIT aims to improve water-use efficiency and increase water recovery and reuse through continued investments in water-efficient technologies, monitoring systems, and recovery infrastructure. These efforts are expected to reduce freshwater dependency and strengthen circular water management. Akiş REIT will continue monitoring water withdrawal, consumption, discharge, recovery, and reuse at facility level and assess opportunities to expand alternative water-source utilization and water recovery and reuse practices. These efforts aim to enhance operational resilience, reduce exposure to water-related risks, and support sustainable water resource management.

Total consumption

(9.2.2.1) Volume (megaliters)

39.64

(9.2.2.2) Comparison with previous reporting year

Select from:

☑ About the same

(9.2.2.3) Primary reason for comparison with previous reporting year

Select from:

☑ Increase/decrease in business activity

(9.2.2.4) Five-year forecast

Select from:

☑ Higher

(9.2.2.5) Primary reason for forecast

Select from:

☑ Increase/decrease in efficiency

(9.2.2.6) Please explain

During the reporting year, Akiş REIT's total water consumption was 39.64 megalitres (39,639 m³), calculated as water withdrawal minus discharge. In 2025, a water footprint assessment was conducted for the first time. As part of this assessment, water withdrawal data were compiled using a broader assessment scope, including water use across Akasya's residential, office and shopping mall operations, as well as municipal water, well water and harvested rainwater sources, where applicable. Due to this expanded scope and data coverage, the 2025 water withdrawal and consumption figures may not be directly comparable with previously reported figures. In addition, water withdrawal data were reported in megalitres (ML) in accordance with CDP requirements. Water consumption, unit water prices and the water expense-to-EBITDA ratio are monitored monthly and annually, with corrective actions taken where deviations are identified. Our water management approach focuses on efficiency, recovery, reuse and resilience. Measures include rainwater harvesting, recovered-water reuse for landscaping, low-flow fixtures, sensor-operated faucets, and optimized HVAC and cleaning practices. At KidZania İstanbul, the closed-loop fire protection system enables approximately 2,000 m³ of water to be reused annually.
[Fixed row]

(9.2.4) Indicate whether water is withdrawn from areas with water stress, provide the volume, how it compares with the previous reporting year, and how it is forecasted to change.

(9.2.4.1) Withdrawals are from areas with water stress

Select from:
☑ Yes

(9.2.4.2) Volume withdrawn from areas with water stress (megaliters)

108.32

(9.2.4.3) Comparison with previous reporting year

Select from:
☑ Higher

(9.2.4.4) Primary reason for comparison with previous reporting year

Select from:

☑ Increase/decrease in business activity

(9.2.4.5) Five-year forecast

Select from:

☑ Higher

(9.2.4.6) Primary reason for forecast

Select from:

☑ Increase/decrease in business activity

(9.2.4.7) % of total withdrawals that are withdrawn from areas with water stress

100.00

(9.2.4.8) Identification tool

Identification tool used

☑ WRI Aqueduct

(9.2.4.9) Please explain

Water scarcity is a chronic physical climate risk that may disrupt operations, increase costs and affect the long-term resilience of our assets. Based on the WRI Aqueduct Business-as-Usual (BaU) scenario, the Black Sea–South Coast basin, where Akasya Shopping Mall is located, is projected to experience High water stress (40–80%) by 2030 and Extremely High water stress (>80%) by 2050. The basin where Akbatı Shopping Mall is located is projected to reach the Extremely High category as early as 2030. We assessed this risk for Akasya and Akbatı over 2023–2050, covering short term (2026–2030), medium term (2031–2035) and long term (2036–2050) horizons.Under the Base Scenario, water withdrawals expected to reach 72,832 m³ for Akasya and 33,154 m³ for Akbatı by 2030. Under the Stressed Scenario, worsening drought, infrastructure constraints and increasing demand are assumed to increase water scarcity and associated tariff pressures. To reduce exposure to chronic physical climate risks associated with water scarcity, we have established water consumption reduction targets for Akasya and Akbatı, with performance tracked separately on a watershed basis. The 2017–2030 targets are a 9% reduction at Akasya and a 56% reduction at Akbatı. In 2025, Akasya achieved a 9% reduction, meeting its target, while Akbatı achieved a 63% reduction, exceeding its target by 7 percentage points. These reductions reflect the implementation of water-efficiency and reuse measures and contribute to strengthening the resilience of our operations to increasing water scarcity. Water scarcity may increase operating costs and affect water-dependent processes, including cleaning, landscaping and HVAC, while potentially reducing service quality and customer satisfaction. It may also affect suppliers and service providers and, downstream, tenant operations and the visitor experience. Under the Base Scenario, the

financial impact of increased water prices and consumption remains below our materiality threshold. Under the Stressed Scenario, however, consolidated water expenses are projected to reach approximately 2.35% of EBITDA by 2035. Potential revenue impacts from lower footfall, occupancy and rental potential are estimated at 4–6%, corresponding to an EBITDA impact of approximately 5.7–8.6%. When cost increases and revenue impacts are considered together, the potential EBITDA impact may reach 2.5–4.0%, exceeding our materiality threshold. The risk is therefore considered material under the Stressed Scenario. We monitor annual water consumption, unit water prices, recovered water volumes, water storage capacity and the water expense-to-EBITDA ratio at each shopping mall. Our first water footprint assessment further identified blue water consumption and energy-related indirect water impacts as key areas for monitoring. Our response focuses on reducing demand, increasing water reuse and strengthening alternative water sources. Measures include rainwater harvesting, recycled water for landscape irrigation, low-flow fixtures, sensor-operated faucets and optimised HVAC and cleaning protocols. We are also prioritising greywater systems, cooling tower water recovery and drought-resistant landscaping. Given Akbatı's projected Extremely High water stress by 2030, alternative water supply options are being assessed. Water-efficiency investments are integrated into capital expenditure and building management planning, supporting our 2–3% annual water consumption reduction target and broader climate adaptation strategy. Water-related regulatory and policy developments are also monitored proactively in cooperation with relevant stakeholders.
[Fixed row]

(9.2.7) Provide total water withdrawal data by source.

Fresh surface water, including rainwater, water from wetlands, rivers, and lakes

(9.2.7.1) Relevance

Select from:
☑ Relevant

(9.2.7.2) Volume (megaliters)

7.8

(9.2.7.3) Comparison with previous reporting year

Select from:
☑ This is our first year of measurement

(9.2.7.5) Please explain

In 2025, Akiş REIT withdrew 7,804 m³ (7.80 megalitres) of fresh surface water in the form of harvested rainwater at Akbatı Shopping Mall. Rainwater is collected through the site's rainwater harvesting system, measured using a dedicated meter, and used primarily for landscape irrigation. The use of harvested rainwater

reduces reliance on municipal water supplies and supports the efficient management of freshwater resources. Water withdrawal volumes are monitored through metering systems and verified using operational records in accordance with the Company's ISO 14046 water footprint methodology. As part of its first ISO 14046-aligned water footprint assessment completed in 2025, Akiş REIT identified rainwater harvesting as an important alternative water source contributing to water efficiency and resource-management objectives.

Brackish surface water/Seawater

(9.2.7.1) Relevance

Select from:

☑ Not relevant

(9.2.7.5) Please explain

Akiş REIT does not withdraw, use, discharge, recycle, or reuse brackish water or seawater in any of its operations. All water withdrawals originate from municipal water supplies, groundwater (well water), harvested rainwater, and internally recovered/reused water streams. The company's operations consist of shopping mall and property management activities and do not require the use of seawater or other brackish water sources. Accordingly, brackish surface water and seawater are not relevant to Akiş REIT's water management activities.

Groundwater – renewable

(9.2.7.1) Relevance

Select from:

☑ Not relevant

(9.2.7.5) Please explain

Akiş REIT does not report any water withdrawals under the “Groundwater – renewable” category. The 3,016 m³ (3.02 megalitres of groundwater withdrawn from the on-site well at Akbatı Shopping Mall in 2025 is reported under the appropriate groundwater source category. Therefore, the “Groundwater – renewable” category is not applicable to the company’s reported water withdrawals.

Groundwater – non-renewable

(9.2.7.1) Relevance

Select from:

☑ Relevant

(9.2.7.2) Volume (megaliters)

3.02

(9.2.7.3) Comparison with previous reporting year

Select from:

☑ This is our first year of measurement

(9.2.7.5) Please explain

Groundwater withdrawals relate to well water used for landscape irrigation at Akbatı Shopping Mall. During the reporting year, 3,016 m³ (3.02 megalitres) of groundwater was withdrawn and used for irrigation purposes. Groundwater use represents a small proportion of Akiş REIT's total water withdrawals and is supplemented by harvested rainwater and water-efficiency measures to reduce reliance on freshwater resources.

Produced/Entrained water

(9.2.7.1) Relevance

Select from:

☑ Not relevant

(9.2.7.5) Please explain

Akiş REIT does not engage in activities that generate produced water or entrained water. The company's operations consist of shopping mall and property management activities and do not involve oil and gas extraction, mining, mineral processing, or other industrial processes associated with the generation of produced or entrained water. Water withdrawals are limited to municipal water supplies, groundwater (well water), harvested rainwater, and internally recovered/reused water streams. Accordingly, produced water and entrained water are not relevant to Akiş REIT's operations.

Third party sources

(9.2.7.1) Relevance

Select from:

☑ Relevant

(9.2.7.2) Volume (megaliters)

97.5

(9.2.7.5) Please explain

Third-party water sources comprise municipally supplied water purchased from local water utilities. During the reporting year, Akiş REIT withdrew 97,498 m³ (97.5 megaliters) of water from municipal water networks across Akasya and Akbatı Shopping Malls. Municipal water is used for domestic and operational purposes, including restrooms, cleaning, cooling tower operations, common-area services, and other facility activities. In addition to municipally supplied water, limited quantities of groundwater (well water) and harvested rainwater are used for specific operational purposes, while recovered and reused water supports water efficiency. Municipally supplied water is the primary source of water across Akiş REIT's operations.
[Fixed row]

(9.2.8) Provide total water discharge data by destination.

Fresh surface water

(9.2.8.1) Relevance

Select from:

☑ Not relevant

(9.2.8.5) Please explain

Akiş REIT does not discharge water directly to freshwater surface-water sources such as rivers, lakes, reservoirs or wetlands. During the reporting year, 68.68 megalitres (68,680 m³) of wastewater were discharged to the sewerage network operated by the competent municipality, in accordance with applicable requirements. Accordingly, discharge to freshwater surface-water sources is not relevant to our operations.

Brackish surface water/seawater

(9.2.8.1) Relevance

Select from:

☑ Not relevant

(9.2.8.5) Please explain

Akiş REIT does not discharge wastewater directly to brackish surface water or seawater. During the reporting year, wastewater generated through our operations was discharged to the sewerage network operated by the competent municipality, in accordance with applicable requirements. Accordingly, discharge to brackish surface water or seawater is not relevant to our operations.

Groundwater

(9.2.8.1) Relevance

Select from:

☑ Relevant

(9.2.8.2) Volume (megaliters)

0

(9.2.8.3) Comparison with previous reporting year

Select from:

☑ About the same

(9.2.8.4) Primary reason for comparison with previous reporting year

Select from:

☑ Increase/decrease in business activity

(9.2.8.5) Please explain

Akiş REIT does not discharge wastewater directly to groundwater sources. During the reporting year, wastewater generated through our operations was discharged to the sewerage network operated by the competent municipality, in accordance with applicable requirements. Accordingly, the volume of water discharged to groundwater was 0 m³.

Third-party destinations

(9.2.8.1) Relevance

Select from:
☑ Relevant

(9.2.8.2) Volume (megaliters)

68.68

(9.2.8.3) Comparison with previous reporting year

Select from:
☑ Lower

(9.2.8.4) Primary reason for comparison with previous reporting year

Select from:
☑ Change in accounting methodology

(9.2.8.5) Please explain

Akiş REIT discharged 68,679 m³ (68.68 megalitres) of wastewater to the municipal sewerage network operated by the competent local authority (İSKİ) during the reporting year. This volume represents wastewater discharged to a third-party destination via the municipal sewerage system. The company does not directly discharge wastewater to surface water bodies, groundwater, seawater, or other receiving environments. Wastewater management is conducted in accordance with applicable legal requirements and the operational requirements of the relevant municipal infrastructure. Akiş REIT monitors water withdrawal, discharge, recycling/reuse, and consumption at the facility level and continues to implement water-efficiency, water-recovery, and water-reuse initiatives to reduce freshwater demand and improve resource efficiency.
[Fixed row]

(9.2.9) Indicate the highest level to which your wastewater is treated (either by your organization or a third party) before being discharged to the environment.

Quaternary treatment

(9.2.9.1) Volume (megaliters)

0

Tertiary treatment

(9.2.9.1) Volume (megaliters)

0

Secondary treatment

(9.2.9.1) Volume (megaliters)

0

Primary treatment only

(9.2.9.1) Volume (megaliters)

12.31

(9.2.9.2) Comparison of treated volume with previous reporting year

Select from:
☑ Lower

(9.2.9.3) Primary reason for comparison with previous reporting year

Select from:
☑ Increase/decrease in business activity

(9.2.9.4) % of discharge volume treated in compliance with local regulatory standards

Select from:

☑ 100

(9.2.9.5) Factors considered in determining appropriate treatment level beyond local regulatory standards

Select all that apply

☑ Internally developed water quality standards or guidelines

(9.2.9.6) Please explain

During the 2025 reporting year, Akiş REIT implemented water recovery and reuse measures to improve resource efficiency, reduce freshwater demand and strengthen resilience to water-related risks. A total of 12.31 megalitres (12,310 m³) of water was treated through primary treatment processes during the reporting year. At Akasya Shopping Mall, water recovery systems enabled the reuse of cooling tower blowdown water and softening-unit backwash water in urinals and toilet cisterns, reducing demand for municipal water supplies. At Akbatı Shopping Mall, water generated during the replacement of ornamental and ground-level pool water was recovered and reused for landscape irrigation. Approximately 152 m³ was recovered and reused through two replacement cycles in 2025. In addition, approximately 7,804 m³ of harvested rainwater was utilized for landscape irrigation. These measures complement Akiş REIT's broader water-efficiency initiatives and support effective water management across its operations.

No treatment

(9.2.9.1) Volume (megaliters)

68.68

(9.2.9.2) Comparison of treated volume with previous reporting year

Select from:

☑ Much lower

(9.2.9.3) Primary reason for comparison with previous reporting year

Select from:

☑ Change in accounting methodology

(9.2.9.4) % of discharge volume treated in compliance with local regulatory standards

Select from:

☑ 100

(9.2.9.6) Please explain

Akiş REIT discharged 68,679 m³ (68.68 megalitres) of wastewater to the municipal sewerage network operated by the competent local authority (İSKİ) during 2025. This volume represents water discharged to a third-party destination. Akiş REIT does not directly discharge wastewater to rivers, lakes, reservoirs, groundwater or seawater.

Unknown

(9.2.9.1) Volume (megaliters)

0
[Fixed row]

(9.3) In your direct operations and upstream value chain, what is the number of facilities where you have identified substantive water-related dependencies, impacts, risks, and opportunities?

Direct operations

(9.3.1) Identification of facilities in the value chain stage

Select from:

☑ Yes, we have assessed this value chain stage and identified facilities with substantive water-related dependencies, impacts, risks, and opportunities

(9.3.2) Total number of facilities identified

2

(9.3.3) % of facilities in direct operations that this represents

Select from:

☑ 100%

(9.3.4) Please explain

We have assessed our direct operations for water-related dependencies, impacts, risks and opportunities and identified two facilities, namely Akasya Shopping Mall and Akbatı Shopping Mall. These facilities represent 100% of our direct operations based on the number of facilities assessed. Akasya and Akbatı are our primary operational facilities and are located in areas exposed to increasing water-stress risks, making water management and resource efficiency key priorities within our operational and climate resilience approach. To address these risks and opportunities, we have established water withdrawal reduction targets for both facilities. Compared with the 2017 baseline, we target a 9% reduction at Akasya and a 56% reduction at Akbatı by 2030, with performance tracked separately at the facility and watershed level. By 2025, Akasya had achieved a 9% reduction, while Akbatı had achieved a 63% reduction, exceeding its 2030 target by 7 percentage points. We continue to implement and assess water-efficiency and water-reuse measures, including rainwater harvesting, reclaimed water use, low-flow fixtures, sensor-operated faucets, and optimized water-use practices. These initiatives aim to reduce water withdrawals, improve resource efficiency, manage exposure to water scarcity, and strengthen the resilience of our direct operations.

Upstream value chain

(9.3.1) Identification of facilities in the value chain stage

Select from:

☑ No, we have not assessed this value chain stage for facilities with substantive water-related dependencies, impacts, risks, and opportunities, and are not planning to do so in the next 2 years

(9.3.4) Please explain

We have not yet conducted a facility-level assessment of our upstream value chain for water-related dependencies, impacts, risks and opportunities. Our current water risk assessment focuses primarily on our direct operations, where water use and exposure to water scarcity are most significant and where risks can be directly monitored and managed. For our direct operations, we have established water withdrawal reduction targets for Akasya and Akbatı Shopping Malls. Compared with the 2017 baseline, we target a 9% reduction at Akasya and a 56% reduction at Akbatı by 2030. By 2025, Akasya had achieved a 9% reduction, while Akbatı had achieved a 63% reduction, exceeding its 2030 target by 7 percentage points. We continue to prioritize water-efficiency and water-reuse measures across our direct operations, including rainwater harvesting, reclaimed water use, low-flow fixtures, sensor-operated faucets, and optimized water-use practices. While a formal facility-level assessment of upstream water-related dependencies, impacts, risks and opportunities has not yet been conducted, we recognize that water-related risks may arise across our supply chain. As our water risk management framework evolves, we will evaluate opportunities to extend our assessment approach to relevant upstream activities and strengthen our understanding and management of water-related risks and opportunities across the value chain.
[Fixed row]

(9.3.1) For each facility referenced in 9.3, provide coordinates, water accounting data, and a comparison with the previous reporting year.

Row 1

(9.3.1.1) Facility reference number

Select from:

☑ Facility 1

(9.3.1.2) Facility name (optional)

Akasya AVM

(9.3.1.3) Value chain stage

Select from:

☑ Direct operations

(9.3.1.4) Dependencies, impacts, risks, and/or opportunities identified at this facility

Select all that apply

☑ Dependencies

☑ Impacts

☑ Risks

☑ Opportunities

(9.3.1.5) Withdrawals or discharges in the reporting year

Select from:

☑ Yes, withdrawals and discharges

(9.3.1.7) Country/Area & River basin

Türkiye

☑ Other, please specify :Black Sea – South Coast

(9.3.1.8) Latitude

41

(9.3.1.9) Longitude

29.05

(9.3.1.10) Located in area with water stress

Select from:
☑ Yes

(9.3.1.13) Total water withdrawals at this facility (megaliters)

72.56

(9.3.1.14) Comparison of total withdrawals with previous reporting year

Select from:
☑ Lower

(9.3.1.15) Withdrawals from fresh surface water, including rainwater, water from wetlands, rivers and lakes

0

(9.3.1.16) Withdrawals from brackish surface water/seawater

0

(9.3.1.17) Withdrawals from groundwater - renewable

0

(9.3.1.18) Withdrawals from groundwater - non-renewable

0

(9.3.1.19) Withdrawals from produced/entrained water

0

(9.3.1.20) Withdrawals from third party sources

72.56

(9.3.1.21) Total water discharges at this facility (megaliters)

57.7

(9.3.1.22) Comparison of total discharges with previous reporting year

Select from:
☑ Much lower

(9.3.1.23) Discharges to fresh surface water

0

(9.3.1.24) Discharges to brackish surface water/seawater

0

(9.3.1.25) Discharges to groundwater

0

(9.3.1.26) Discharges to third party destinations

57.7

(9.3.1.27) Total water consumption at this facility (megaliters)

14.86

(9.3.1.28) Comparison of total consumption with previous reporting year

Select from:

☑ Lower

(9.3.1.29) Please explain

Both shopping malls are located in Istanbul and are exposed to increasing water scarcity risks. Based on the WRI Aqueduct Business-as-Usual (BaU) scenario, the basin where Akasya is located is projected to experience High water stress by 2030 and Extremely High water stress by 2050, while the basin where Akbatı is located is projected to reach the Extremely High water stress category by 2030. Water withdrawal, consumption, reuse, and discharge are monitored at facility level through metering systems, utility records, and operational data. At Akasya Shopping Mall, 72,556 m³ of water was withdrawn from the municipal water supply network in 2025, compared with 73,095 m³ in the previous year, representing a decrease of approximately 0.7%. Of the 2025 withdrawal, 57,695 m³ was discharged to the municipal sewerage network and 14,861 m³ was reported as water consumption. The 2025 consumption figure reflects a more comprehensive assessment of consumptive water use following the water footprint study conducted during the reporting year and enhancements in water accounting practices. In the previous reporting year, water withdrawal and discharge volumes were reported as equal and water consumption was therefore reported as 0 m³ under the methodology applied at that time. Accordingly, the increase in reported water consumption primarily reflects improved measurement and accounting of consumptive water use rather than a material increase in underlying water demand.

Row 2

(9.3.1.1) Facility reference number

Select from:

☑ Facility 2

(9.3.1.2) Facility name (optional)

Akbatı AVM

(9.3.1.3) Value chain stage

Select from:

☑ Direct operations

(9.3.1.4) Dependencies, impacts, risks, and/or opportunities identified at this facility

Select all that apply

☑ Dependencies

☑ Impacts

☑ Risks

☑ Opportunities

(9.3.1.5) Withdrawals or discharges in the reporting year

Select from:

☑ Yes, withdrawals and discharges

(9.3.1.7) Country/Area & River basin

Türkiye

☑ Other, please specify :Adriatic Sea – Greece – Black Sea Coast

(9.3.1.8) Latitude

41.05

(9.3.1.9) Longitude

28.66

(9.3.1.10) Located in area with water stress

Select from:

☑ Yes

(9.3.1.13) Total water withdrawals at this facility (megaliters)

35.76

(9.3.1.14) Comparison of total withdrawals with previous reporting year

Select from:

☑ Higher

(9.3.1.15) Withdrawals from fresh surface water, including rainwater, water from wetlands, rivers and lakes

7.8

(9.3.1.16) Withdrawals from brackish surface water/seawater

0

(9.3.1.17) Withdrawals from groundwater - renewable

0

(9.3.1.18) Withdrawals from groundwater - non-renewable

3.02

(9.3.1.19) Withdrawals from produced/entrained water

0

(9.3.1.20) Withdrawals from third party sources

24.94

(9.3.1.21) Total water discharges at this facility (megaliters)

10.98

(9.3.1.22) Comparison of total discharges with previous reporting year

Select from:

☑ Higher

(9.3.1.23) Discharges to fresh surface water

0

(9.3.1.24) Discharges to brackish surface water/seawater

0

(9.3.1.25) Discharges to groundwater

0

(9.3.1.26) Discharges to third party destinations

10.98

(9.3.1.27) Total water consumption at this facility (megaliters)

24.78

(9.3.1.28) Comparison of total consumption with previous reporting year

Select from:
☑ Higher

(9.3.1.29) Please explain

Both facilities are located in Istanbul and are exposed to increasing water scarcity risks. Based on the WRI Aqueduct Business-as-Usual (BaU) scenario, the basin where Akasya Shopping Mall is located is projected to experience High water stress by 2030 and Extremely High water stress by 2050, while the basin where Akbatı Shopping Mall is located is projected to reach the Extremely High water stress category by 2030. Water withdrawal, consumption, reuse and discharge are monitored at facility level through metering and operational records. At Akbatı Shopping Mall, total water withdrawal amounted to 35,762 m³ in 2025, comprising 24,942 m³ from the municipal water supply network, 3,016 m³ of groundwater and 7,804 m³ of harvested rainwater. Harvested rainwater was used for landscaping purposes, reducing reliance on municipal water supplies. Wastewater generated from operations is discharged to the municipal sewerage network operated by İSKİ. Facility-level

monitoring enables us to assess water consumption and identify opportunities to improve water efficiency. Compared with the 2017 baseline, we have established a target to reduce water consumption at Akbatı by 56% by 2030. In 2025, Akbatı achieved a 63% reduction, exceeding its 2030 target by 7 percentage points.
[Add row]

(9.3.2) For the facilities in your direct operations referenced in 9.3.1, what proportion of water accounting data has been third party verified?

Water withdrawals – total volumes

(9.3.2.1) % verified

Select from:
☑ 76-100

(9.3.2.2) Verification standard used

Select all that apply
☑ ISAE 3000
☑ ISAE 3410
☑ Other, please specify :İSKİ - Water withdrawals from the municipal supply network are subject to charges levied by the competent local authority, the Istanbul Water and Sewerage Administration (İSKİ).

Water withdrawals – volume by source

(9.3.2.1) % verified

Select from:
☑ 76-100

(9.3.2.2) Verification standard used

Select all that apply

☑ Other, please specify :İSKİ - Water withdrawals from the municipal supply network are subject to charges levied by the competent local authority, the Istanbul Water and Sewerage Administration (İSKİ).

Water withdrawals – quality by standard water quality parameters

(9.3.2.1) % verified

Select from:

☑ Not verified

(9.3.2.3) Please explain

Water withdrawal data are based on metered volumes and operational records from the relevant water sources and facilities. The reported water withdrawal data have been externally verified as part of both the carbon footprint audit and the TSRS assurance process. Akiş REIT does not currently monitor or report water withdrawal quality using a standardized set of water quality parameters. During the reporting year, we conducted our first water footprint assessment to strengthen our understanding of direct and indirect water impacts. The water footprint assessment has not been subject to a separate independent assurance engagement or ISO 14046-based verification. We continue to strengthen our water data collection and monitoring processes and will assess opportunities to expand water quality monitoring and assurance in future reporting periods.

Water discharges – total volumes

(9.3.2.1) % verified

Select from:

☑ Not verified

(9.3.2.3) Please explain

Water discharge data are derived from metered volumes and operational records maintained for the relevant facilities. The reported water discharge data have been externally verified as part of both the carbon footprint audit and the TSRS assurance process. During the reporting year, we also conducted our first water footprint assessment to enhance our understanding of direct and indirect water impacts. The water footprint assessment has not been subject to a separate independent assurance engagement or ISO 14046-based verification. We continue to strengthen our water data management and monitoring processes and will assess opportunities to further enhance the independent assurance of water-related information in future reporting periods.

Water discharges – volume by destination

(9.3.2.1) % verified

Select from:

☑ Not verified

(9.3.2.3) Please explain

Water discharge data by destination are derived from metered volumes and operational records maintained for the relevant facilities. The reported water discharge data have been externally verified as part of both the carbon footprint audit and the TSRS assurance process. During the reporting year, we also conducted our first water footprint assessment to enhance our understanding of direct and indirect water impacts. The water footprint assessment has not been subject to a separate independent assurance engagement or ISO 14046-based verification. We continue to strengthen our water data management and monitoring processes and will assess opportunities to further enhance the independent assurance of water-related information in future reporting periods.

Water discharges – volume by final treatment level

(9.3.2.1) % verified

Select from:

☑ Not verified

(9.3.2.3) Please explain

Water discharge data by final treatment level are derived from metered volumes and operational records maintained for the relevant facilities. During the reporting year, 12.31 megalitres (12,310 m³) of discharged water were reported under the primary treatment level. The wastewater generated from our operations is discharged to the municipal sewerage network operated by İSKİ, where treatment is managed in accordance with applicable requirements. The reported water discharge data have been externally verified as part of both the carbon footprint audit and the TSRS assurance process. The water footprint assessment conducted during the reporting year has not been subject to a separate independent assurance engagement or ISO 14046-based verification.

Water discharges – quality by standard water quality parameters

(9.3.2.1) % verified

Select from:

☑ Not verified

(9.3.2.3) Please explain

Water discharge data are derived from metered volumes and operational records maintained for the relevant facilities. The reported water discharge volumes have been externally verified as part of both the carbon footprint audit and the TSRS assurance process. Akiş REIT does not currently monitor or report water discharge quality using a standardized set of water quality parameters. Wastewater generated from our operations is discharged to the municipal sewerage network operated by İSKİ in accordance with applicable requirements. The water footprint assessment conducted during the reporting year has not been subject to a separate independent assurance engagement or ISO 14046-based verification. We continue to strengthen our water data management and monitoring processes and will assess opportunities to expand discharge-quality monitoring and assurance in future reporting periods.

Water consumption – total volume

(9.3.2.1) % verified

Select from:

☑ Not verified

(9.3.2.3) Please explain

Water consumption data are derived from metered water withdrawal and discharge volumes and operational records maintained for the relevant facilities. The underlying water withdrawal and discharge data have been externally verified as part of both the carbon footprint audit and the TSRS assurance process. During the reporting year, we conducted our first water footprint assessment to enhance our understanding of direct and indirect water impacts. The water footprint assessment has not been subject to a separate independent assurance engagement or ISO 14046-based verification. We continue to strengthen our water data management and monitoring processes and will assess opportunities to further enhance the independent assurance of water-related information in future reporting periods.
[Fixed row]

(9.5) Provide a figure for your organization’s total water withdrawal efficiency.

(9.5.1) Revenue (currency)

4459664950

(9.5.2) Total water withdrawal efficiency

41171205.23

(9.5.3) Anticipated forward trend

We expect water-use efficiency to improve through continued efficiency, recovery, and water-reuse initiatives. By 2030, water withdrawal is projected to increase by 0.38% at Akasya, 18.56% at Akbatı, and 5.44% overall compared with 2025, reflecting anticipated operational growth. Despite this increase, water withdrawal intensity per unit of revenue is expected to decline as revenue growth outpaces water demand, improving overall water-use efficiency.
[Fixed row]

(9.13) Do any of your products contain substances classified as hazardous by a regulatory authority?

(9.13.1) Products contain hazardous substances

Select from:

☑ No

(9.13.2) Comment

Water Pollutant Emissions Total weight of water pollutant emissions: 0 tonnes Akiş REIT operates in the real estate and service sectors, and its activities do not involve industrial or manufacturing processes that generate significant water pollutant emissions. Accordingly, no reportable water pollutant emissions were identified during the 2025 reporting year, resulting in a total reported weight of 0 tonnes.
[Fixed row]

(9.14) Do you classify any of your current products and/or services as low water impact?

(9.14.1) Products and/or services classified as low water impact

Select from:

☑ No, but we plan to address this within the next two years

(9.14.6) Primary reason for not classifying any of your current products and/or services as low water impact

Select from:

☑ Not an immediate strategic priority

(9.14.7) Please explain

Akiş REIT does not currently classify its products or services as “low water impact” because it has not established a formal quantitative threshold or classification methodology for this purpose. Nevertheless, the Company actively manages the water impacts and dependencies of its operations through facility-level monitoring, water-efficiency measures, water recovery and reuse initiatives, and defined water consumption reduction targets.
[Fixed row]

(9.15) Indicate whether you have targets relating to water pollution, water withdrawals, WASH, or other water-related categories.

Water pollution

(9.15.1) Target set in this category

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

(9.15.3) Primary reason for not setting a target in this category

Select from:
☑ Not an immediate strategic priority

(9.15.4) Explain why you do not have a target set in this category

Total weight of water pollutant emissions: 0 tonnes Akiş REIT operates in the real estate and service sectors, and its activities do not involve industrial or manufacturing processes that generate significant water pollutant emissions. Accordingly, no reportable water pollutant emissions were identified or reported during the 2025 reporting year.

Water withdrawals

(9.15.1) Target set in this category

Select from:
☑ Yes

(9.15.2) Science-based target set in this target category according to SBTN guidance

Select from:

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

Water, Sanitation, and Hygiene (WASH) services

(9.15.1) Target set in this category

Select from:

☑ Yes

Other

(9.15.1) Target set in this category

Select from:

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

[Fixed row]

(9.15.1) Provide details of your water-related targets and the progress made.

Row 1

(9.15.1.1) Target reference number

Select from:

☑ Water target 1

(9.15.1.2) Target coverage

Select from:

☑ Business division

(9.15.1.3) Category of target & Quantitative metric

Water withdrawals

☑ Reduction in total water withdrawals

(9.15.1.4) Date target was set

12/31/2017

(9.15.1.5) End date of base year

12/31/2017

(9.15.1.6) Base year figure

80.03

(9.15.1.7) End date of target year

12/31/2030

(9.15.1.8) Target year figure

72.83

(9.15.1.9) Reporting year figure

72.56

(9.15.1.10) Target status in reporting year

Select from:

☑ Achieved

(9.15.1.11) % of target achieved relative to base year

(9.15.1.12) Global environmental treaties/initiatives/frameworks aligned with or supported by this target

Global environmental treaties/initiatives/frameworks aligned with or supported by this target

☑ Sustainable Development Goal 6

(9.15.1.13) Explain target coverage and identify any exclusions

The stated water consumption targets are based on the water consumption of the designated locations.

(9.15.1.15) Actions which contributed most to achieving or maintaining this target

Water consumption, unit water prices and the water expense-to-EBITDA ratio are monitored monthly and annually at each shopping mall, with corrective actions implemented when deviations are identified. Completion of our 1st water footprint assessment enhanced our understanding of direct and indirect water impacts and identified blue water consumption and energy-related impacts as key areas for ongoing monitoring. We continue to expand rainwater harvesting, water recycling and reuse practices, low-flow fixtures and sensor-operated faucets while optimizing HVAC operations and cleaning practices. Priority is given to greywater systems, cooling tower water recovery and drought-resistant landscaping. Alternative water supply options are also being evaluated for Akbatı Shopping Mall, which is projected to experience extremely high water stress by 2030. Water-efficiency investments are integrated into capital planning processes, and emerging water-related regulatory developments are monitored.

(9.15.1.16) Is this a science-based target according to SBTN?

Select from:

☑ No

(9.15.1.18) Further details of target

Akiş REIT aims to reduce water consumption at Akasya Shopping Mall by 9% by 2030 from the 2017 baseline of 80,035 m³ (80.04 megalitres), corresponding to a target level of 72,832 m³ (72.83 megalitres). In 2025, water withdrawal at Akasya Shopping Mall amounted to 72,556 m³ (72.56 megalitres). As the target is expressed in terms of water consumption, while the 2025 figure represents water withdrawal, a direct comparison is not possible. Progress is monitored through facility-level measurement of water withdrawal and consumption, complemented by water-efficiency, water recovery and water reuse initiatives.

Row 2

(9.15.1.1) Target reference number

Select from:

☑ Water target 2

(9.15.1.2) Target coverage

Select from:

☑ Business division

(9.15.1.3) Category of target & Quantitative metric

Water withdrawals

☑ Reduction in total water withdrawals

(9.15.1.4) Date target was set

12/31/2017

(9.15.1.5) End date of base year

12/31/2017

(9.15.1.6) Base year figure

75.35

(9.15.1.7) End date of target year

12/31/2030

(9.15.1.8) Target year figure

33.15

(9.15.1.9) Reporting year figure

35.76

(9.15.1.10) Target status in reporting year

Select from:

☑ Underway

(9.15.1.11) % of target achieved relative to base year

94

(9.15.1.12) Global environmental treaties/initiatives/frameworks aligned with or supported by this target

Global environmental treaties/initiatives/frameworks aligned with or supported by this target

☑ Sustainable Development Goal 6

(9.15.1.13) Explain target coverage and identify any exclusions

The stated water consumption targets are based on the water consumption of the designated locations.

(9.15.1.14) Plan for achieving target, and progress made to the end of the reporting year

Akiş REIT aims to reduce water consumption at Akbatı Shopping Mall from 75.35 megaliters (75,350 m³) in 2017 to 33.15 megaliters (33,154 m³) by 2030, a 56% reduction. The target is pursued through water-efficiency measures, rainwater harvesting, water recovery and reuse, low-flow fixtures, sensor-operated faucets, optimized HVAC and cleaning operations, and alternative water sourcing. Priority is given to cooling-tower water recovery, greywater reuse and drought-resistant landscaping, given projected extremely high water stress in the region by 2030. By end-2025, water withdrawal was 35.76 megaliters (35,762 m³): 24.94 megaliters municipal water, 3.02 megaliters groundwater and 7.80 megaliters harvested rainwater. As the target is based on water consumption, withdrawal is not directly comparable. Progress is monitored through facility-level measurement and annual review of withdrawal and consumption.

(9.15.1.16) Is this a science-based target according to SBTN?

Select from:

☑ No

(9.15.1.18) Further details of target

Akiş REIT aims to reduce water consumption at Akbatı Shopping Mall by 56% by 2030 from the 2017 baseline of 75,350 m³ (75.35 megalitres), corresponding to a target level of 33,154 m³ (33.15 megalitres). In 2025, total water withdrawal amounted to 35,762 m³ (35.76 megalitres). As the target is based on water consumption, whereas the 2025 figure represents water withdrawal, a direct comparison is not possible. Progress is monitored through facility-level measurement of water withdrawal and consumption, supported by ongoing water-efficiency, water recovery, and water reuse initiatives.

Row 3

(9.15.1.1) Target reference number

Select from:

☑ Water target 3

(9.15.1.2) Target coverage

Select from:

☑ Organization-wide (including entire value chain)

(9.15.1.3) Category of target & Quantitative metric

Water withdrawals

☑ Reduction in total water withdrawals

(9.15.1.4) Date target was set

12/31/2017

(9.15.1.5) End date of base year

12/31/2017

(9.15.1.6) Base year figure

155.38

(9.15.1.7) End date of target year

12/31/2030

(9.15.1.8) Target year figure

105.99

(9.15.1.9) Reporting year figure

108.32

(9.15.1.10) Target status in reporting year

Select from:

☑ New

(9.15.1.11) % of target achieved relative to base year

95

(9.15.1.12) Global environmental treaties/initiatives/frameworks aligned with or supported by this target

Global environmental treaties/initiatives/frameworks aligned with or supported by this target

☑ Sustainable Development Goal 6

(9.15.1.13) Explain target coverage and identify any exclusions

The target covers Akiş REIT's organization-wide total water withdrawals within its operational control boundary, including Akasya Shopping Mall, Akbatı Shopping Mall and the Akiş Management Office. The target is to reduce total water withdrawals from 155.38 ML in 2017 to 105.99 ML by 2030, representing a 31.8% reduction. In 2025, total water withdrawal was 108.32 ML, representing a 30.3% reduction from the baseline year and demonstrating substantial progress toward the 2030 target. Water withdrawals associated with tenants, suppliers and other value chain actors are excluded where they fall outside Akiş REIT's operational reporting boundary. Progress is monitored through facility-level metering, periodic performance reviews and the implementation of water-efficiency, water recovery and water-reuse initiatives across the portfolio.

(9.15.1.14) Plan for achieving target, and progress made to the end of the reporting year

Akiş REIT will achieve its 2030 total water withdrawal target through continued water-efficiency measures, water recovery and reuse and the integration of alternative water sources across its operations. Water withdrawal, consumption, unit water prices and the water expense-to-EBITDA ratio are monitored regularly at facility level, enabling corrective action when deviations occur. Key measures include rainwater harvesting, low-flow fixtures, sensor-operated faucets, optimized HVAC and cleaning practices, and increased recovery of cooling-tower water. In response to increasing water-scarcity risks, particularly the projected "Extremely High" water stress at Akbatı by 2030, Akiş REIT is prioritizing the assessment and implementation of greywater systems, additional water recovery infrastructure, drought-resistant landscaping and alternative water supply options. Water-efficiency investments are integrated into capital expenditure planning, with progress monitored against the 2030 target.

(9.15.1.16) Is this a science-based target according to SBTN?

Select from:

☑ No

(9.15.1.18) Further details of target

Akiş REIT aims to reduce total water withdrawals across its operational reporting boundary by 31.8% by 2030, from 155.38 megalitres (155,380 m³) in the 2017 baseline year to 105.99 megalitres (105,990 m³). Total water withdrawal was 108.32 megalitres (108,318 m³) in 2025, representing a 30.3% reduction from the baseline and bringing performance within 2.33 megalitres (2,328 m³) of the 2030 target. Progress is monitored through facility-level measurement of water withdrawals.
[Add row]

C10. Environmental performance - Plastics

(10.1) Do you have plastics-related targets?

(10.1.1) Targets in place

Select from:

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

(10.1.2) Primary reason for not having a plastics-related target

Select from:

☑ Other, please specify :Akiş REIT operates shopping malls and other real estate assets and does not manufacture, convert, package, or sell plastic products as part of its primary business activities.

(10.1.3) Explain why you did not have an active plastics-related target in the reporting year

Akiş REIT is a real estate investment trust operating shopping malls and commercial real estate assets. Plastics are not currently considered a material environmental dependency, impact, risk or opportunity within the Company's direct operations. Accordingly, Akiş REIT has not established a formal quantitative plastics-related target and does not currently plan to establish one within the next two years. Nevertheless, the Company continues to implement initiatives aimed at reducing plastic use and supporting circular economy principles. In line with the commitments undertaken by Akkök Holding under the Business Plastics Initiative (IPG), the use of single-use plastics and plastic bags in offices was eliminated as of 2023 and this practice continued throughout 2025. Akiş REIT also maintains Zero Waste Certificates issued by the Ministry of Environment, Urbanization and Climate Change for Akasya and Akbatı Shopping Malls. The certificates for both shopping malls were renewed in December 2025, supporting the Company's continued waste-prevention, segregation, recycling and resource-recovery practices. In addition, Akiş REIT continued providing purified water dispensers at its shopping malls through its collaboration with Viamola. By providing free access to drinking water for employees and visitors, the initiative helps reduce reliance on single-use plastic bottles while supporting responsible resource use. The Company also continued to support awareness-raising and recycling initiatives related to plastic waste. At Akasya Shopping Mall, the "Plastik Avcısı Kaplumbağa" project encouraged the collection and recycling of plastic waste. One of the most notable outcomes of the initiative was an exhibition featuring an Atatürk portrait created from collected plastic waste, demonstrating how waste can be transformed into shared environmental and social value through collective participation. While these initiatives contribute to reducing plastic consumption, increasing recycling and promoting circular economy practices, they are currently managed as part of the Company's broader sustainability and waste-management efforts rather than through a dedicated quantitative plastics-reduction target.
[Fixed row]

(10.2) Indicate whether your organization engages in the following activities.

Production/commercialization of plastic polymers (including plastic converters)

(10.2.1) Activity applies

Select from:

☑ No

(10.2.3) Please explain

Akiş REIT does not have any production/commercialization of plastic polymers (including plastic converters) activity.

Production/commercialization of durable plastic goods and/or components (including mixed materials)

(10.2.1) Activity applies

Select from:

☑ No

(10.2.3) Please explain

Akiş REIT does not have any production/commercialization of durable plastic goods and/or components (including mixed materials) activity.

Usage of durable plastics goods and/or components (including mixed materials)

(10.2.1) Activity applies

Select from:

☑ No

(10.2.3) Please explain

Akiş REIT does not have any usage of durable plastics goods and/or components (include mixed materials)

Production/commercialization of plastic packaging

(10.2.1) Activity applies

Select from:

☑ No

(10.2.3) Please explain

Akiş REIT does not have any production/commercialization of plastic packaging activity.

Usage of plastic packaging

(10.2.1) Activity applies

Select from:

☑ No

(10.2.3) Please explain

Akiş REIT is a real estate investment and shopping mall operator, rather than a manufacturer, retailer of own-branded products, or FMCG company. Its business model focuses on real estate investment, shopping mall management and leasing activities, rather than manufacturing or placing packaged products on the market. Accordingly, plastic packaging is not a material environmental dependency, impact, risk or opportunity within Akiş REIT's direct operations. The Company's 2025 TSRS-compliant Sustainability Report does not identify manufacturing, sale or distribution of products requiring plastic packaging as part of its business activities. Nevertheless, Akiş REIT recognizes the importance of reducing plastic use and continues to implement relevant initiatives, including the elimination of single-use plastics and plastic bags in offices, purified water dispensers at its shopping malls, and plastic waste collection and recycling activities through the "Plastik Avcısı Kaplumbağa" project at Akasya. Given the nature of its business model and the limited relevance of product packaging to its direct operations, Akiş REIT has not established a formal quantitative plastic packaging target and does not currently plan to establish one within the next two years. Plastic-related initiatives are instead managed through the Company's broader sustainability, waste-management and circular economy practices.

Provision of waste management

(10.2.1) Activity applies

Select from:

☑ Yes

(10.2.3) Please explain

Akiş REIT's waste management approach focuses on waste prevention, resource efficiency, recycling, and circular economy principles. During 2025, Akasya and Akbatı Shopping Malls continued implementing waste segregation, collection, recycling, and disposal practices under the Zero Waste framework. The Company promotes waste prevention at source through employee awareness activities, responsible consumption practices, digitalization, and the reduction of single-use materials across its operations. It also encourages reusable alternatives and continues measures to reduce reliance on single-use plastics, particularly in offices and operational areas. Plastic waste generated across the Company's operations is managed through established waste segregation, collection and recycling practices, supported by authorized service providers where applicable. These practices are complemented by initiatives such as the "Plastik Avcısı Kaplumbağa" project at Akasya, which promotes the collection and recycling of plastic waste. Akiş REIT also maintains Zero Waste Certificates for Akasya and Akbatı Shopping Malls, renewed in December 2025. In 2025, recycled waste amounted to 1,454.71 tonnes at Akasya Shopping Mall and 397.62 tonnes at Akbatı Shopping Mall. While these figures cover multiple waste streams and are therefore not presented as plastic-specific quantities, they demonstrate the broader waste-recovery and circular-economy practices through which plastic waste is managed.

Other plastics-related activities not specified

(10.2.1) Activity applies

Select from:

☑ No

(10.2.3) Please explain

Akiş REIT does not have any other activites.
[Fixed row]

(10.6) Provide the total weight of waste generated by the plastic you produce, commercialize, use and/or process and indicate the end-of-life management pathways.

Provision of waste management

(10.6.1) Total weight of plastic waste generated and/or managed (Metric tons)

1853

(10.6.2) Waste management activities available to report

Select from:

☑ None

(10.6.5) End-of-life management pathways available to report

Select all that apply

☑ Recycling

(10.6.6) Tool used to determine the percentage of end-of-life pathway

Select all that apply

☑ Other, please specify :National EnvironmentalInformation System (UÇBS) Waste Tracking System (MoTAT

(10.6.16) Please explain

Akiş REIT provides waste management services across its real estate portfolio through waste prevention, segregation, collection, recovery and recycling processes at Akasya and Akbatı Shopping Malls. Waste streams are managed in line with regulatory requirements and circular economy principles, with tracking through licensed contractors and national waste information systems. In 2025, 4,625.51 tonnes of waste were generated, of which approximately 1,853.34 tonnes were recovered through recycling and other circular economy practices. Recovery rates reached 99% for non-household waste and 40% for total waste. To enhance resource efficiency, Akiş REIT targets a 25% increase in the recycled waste rate by 2030, through improved segregation, tenant engagement, increased recovery of recyclable materials and continuous process optimization. This supports resource conservation, circular economy objectives and the Company's long-term sustainability strategy.
[Fixed row]

C11. Environmental performance - Biodiversity

(11.2) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

(11.2.1) Actions taken in the reporting period to progress your biodiversity-related commitments

Select from:

☑ Yes, we are taking actions to progress our biodiversity-related commitments

(11.2.2) Type of action taken to progress biodiversity- related commitments

Select all that apply

☑ Land/water protection

☑ Species management

[Fixed row]

(11.3) Does your organization use biodiversity indicators to monitor performance across its activities?

	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
	Select from: ☑ Yes, we use indicators	*Select all that apply* ☑ Other, please specify :Volume of pesticides used

[Fixed row]

(11.4) Does your organization have activities located in or near to areas important for biodiversity in the reporting year?

Legally protected areas

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☑ No

(11.4.2) Comment

Akiş REIT does not have any operations or activities located within legally protected areas.

UNESCO World Heritage sites

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☑ No

(11.4.2) Comment

Based on Akiş REIT's current portfolio, the Company does not own or operate any assets within a UNESCO World Heritage Site. Its principal operational assets, Akasya and Akbatı Shopping Malls, are not located within the UNESCO-designated Historic Areas of Istanbul.

UNESCO Man and the Biosphere Reserves

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☑ No

(11.4.2) Comment

Based on Akiş REIT's current portfolio, the Company does not own or operate any assets within UNESCO Man and the Biosphere (MAB) Reserves.

Ramsar sites

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:
☑ No

(11.4.2) Comment

Based on Akiş REIT's current portfolio, the Company does not own or operate any assets within Ramsar Sites.

Key Biodiversity Areas

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:
☑ No

(11.4.2) Comment

Based on Akiş REIT's current portfolio, the Company does not own or operate any assets within Key Biodiversity Areas (KBAs).

Other areas important for biodiversity

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:
☑ No

(11.4.2) Comment

Akiş REIT addresses biodiversity and ecosystem protection as part of its environmental management approach, recognizing its importance for ecological balance, climate resilience and stakeholder awareness in the urban environments where its assets are located. Biodiversity impacts are managed through coordination between technical, operational and landscaping teams. In 2025, Akiş REIT implemented landscaping and green-area practices aimed at supporting biodiversity and reducing resource use. A total of 11 plant species were used in landscaping works. Planting schemes prioritize species compatible with local ecosystems, including pollinator-attracting species, with low water and maintenance requirements and limited chemical inputs. Mulching, improved irrigation infrastructure and automatic irrigation systems were implemented at the shopping malls to improve resource efficiency and reduce chemical use. Mechanical methods are preferred for managing unwanted or invasive vegetation, where feasible. The Company also continued developing nature-based and innovative production practices. At Akbatı, lettuce was produced on the rooftop using a wicking-bed (capillary irrigation) system, alongside a small-scale biodiversity model incorporating species such as lavender, chrysanthemum and violet. Permaculture implementation guidelines were also prepared to support ecological balance. Akiş REIT further developed its collaboration with UPTECHLABS, launched in 2024, through a controlled-environment agriculture and R&D initiative at Akasya. By October 2025, 35 plant species, including endemic, aromatic, edible and landscaping varieties, had been cultivated. The system uses energy-efficient LED lighting and closed-loop irrigation, and production does not require agricultural chemicals or pesticides. The initiative became an active production and R&D laboratory under the TÜBİTAK 1832 program, providing a basis for evaluating wider applications. These initiatives support Akiş REIT's objective of implementing at least three new green-area projects, increasing habitat and plant diversity, and developing low-resource production models that support urban biodiversity, particularly pollinators and birds.
[Fixed row]

C13. Further information & sign off

(13.1) Indicate if any environmental information included in your CDP response (not already reported in 7.9.1/2/3, 8.9.1/2/3/4, and 9.3.2) is verified and/or assured by a third party?

	Other environmental information included in your CDP response is verified and/or assured by a third party
	Select from: ☑ Yes

[Fixed row]

(13.1.1) Which data points within your CDP response are verified and/or assured by a third party, and which standards were used?

Row 1

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

☑ Climate change

(13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Climate change

☑ All data points in module 7

(13.1.1.3) Verification/assurance standard

General standards

☑ ISAE 3000

☑ ISAE 3410

☑ ISO 14064-1

☑ ISO 14064-3

(13.1.1.4) Further details of the third-party verification/assurance process

Türk Loydu Uygunluk Değerlendirme Hizmetleri A.Ş. independently verified Akiş REIT's greenhouse gas (GHG) inventory for the period from 1 January 2025 to 31 December 2025. The verification was conducted in accordance with ISO 14064-1:2018 for organizational-level GHG quantification and reporting and ISO 14064-3:2019 for the verification of GHG statements. The verification process included a review of GHG data, calculation methodologies, internal controls, risk assessments, supporting documentation, and relevant data sources. Verification activities comprised documentation review, assessment of methodologies and management systems, evaluation of verification findings, review of corrective actions, follow-up activities, and an independent technical review prior to issuance of the verification statement. The verification was conducted at a limited assurance level using a 5% materiality threshold. Sources of uncertainty considered during the verification process included measurement-device accuracy, data-recording errors, deviations in activity data, and assumptions applied in fuel consumption and emission calculations. Following completion of the verification process in February 2026, Türk Loydu concluded that Akiş REIT's reported direct and indirect GHG emissions were prepared, in all material respects, in accordance with the applicable requirements of ISO 14064-1:2018 and issued a limited assurance verification opinion on the Company's 2025 GHG Inventory Report. In addition, the sustainability-related information reported by Akiş REIT under the Turkish Sustainability Reporting Standards (TSRS) was subject to an independent assurance process as part of the Company's TSRS reporting. This process provided additional assurance over the relevant reported sustainability information and supported the reliability and consistency of the data used in the Company's climate-related disclosures.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

AKİŞ GYO 2025 GHG Verification Certificate.pdf,Akiş REIT 2025 GHG Verification Report.pdf,Akis-REIT-2025-TSRS-compliant-Sustainability-Report (1).pdf
[Add row]

(13.2) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

(13.2.1) Additional information

Further information on Akiş REIT's climate-related strategy, performance, greenhouse gas emissions, environmental initiatives, risks and opportunities, and sustainability practices is provided in the Company's 2025 Integrated Annual Report and Akiş REIT 2025 TSRS-compliant Sustainability Report.

(13.2.2) Attachment (optional)

Akis-REIT-2025-TSRS-compliant-Sustainability-Report (1).pdf
[Fixed row]

(13.3) Provide the following information for the person that has signed off (approved) your CDP response.

(13.3.1) Job title

Member of the Board of Directors and General Manager

(13.3.2) Corresponding job category

Select from:
☑ Chief Executive Officer (CEO)
[Fixed row]

(13.4) Please indicate your consent for CDP to share contact details with the Pacific Institute to support content for its Water Action Hub to facilitate collective action in priority basins.

Select from:
☑ No