

# GELECEK VARLIK YÖNETİMİ A.Ş.

## INFORMATION DOCUMENT FOR THE 2023 ORDINARY GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON APRIL 18, 2024

### 1. **INTRODUCTION AND GENERAL INFORMATION**

The Ordinary General Assembly Meeting of our Company for the accounting period January 1, 2023 - December 31, 2023, will be held on **Thursday, April 18, 2024, at 10:00 a.m. at Four Points by Sheraton Hotel** located at **Hamidiye Mahallesi Cendere Caddesi No:15 Kağıthane/İstanbul** in order to discuss and resolve on the items on the agenda.

For the January 1, 2023 - December 31, 2023 accounting period, the Activity Report of the Board of Directors, Financial Statements and Footnotes, Independent Audit Firm's Opinion, Board of Directors' proposal on Dividend Distribution, Corporate Governance Principles Compliance Reports, Information on Independent Board of Directors candidates, General Assembly Information Guidelines, General Assembly Meeting Participation Procedure and Power of Attorney Form, and information notes containing the necessary explanations within the scope of the Corporate Governance Communiqué numbered II-17.1 ("**Corporate Governance Communiqué**") published by the Capital Markets Board ("**CMB**") in the Official Gazette dated 03.01.2014 and numbered 2887 shall be made available for the review of our shareholders three weeks prior to the General Assembly meeting at our Company Head Office, on our Company's Corporate Website at [www.gelecekvarlik.com.tr](http://www.gelecekvarlik.com.tr) and on the Electronic General Assembly System ("**EGKS**") of Merkezi Kayıt Kuruluşu A.Ş. ("**CRA**").

### 2. **"ADDITIONAL" DISCLOSURES UNDER CAPITAL MARKETS LEGISLATION**

In addition to the notifications and disclosures required by applicable legislation, the following additional disclosures, mandated by the regulations of the Corporate Governance Communiqué, are provided for the information of our shareholders:

#### 2.1. **Information on total number of shares and voting rights reflecting the Company's shareholding structure, the number of shares and voting rights representing each privileged share group if the Company's capital includes privileged shares, and the nature of the privileges:**

***a) As of 21/03/2023 when the announcement was made, the total number of shares and voting rights reflecting the Company's shareholding structure are as follows:***

The registered share capital of the Company is 630,000,000 TRY (Six hundred and thirty million Turkish Liras), with an issued capital of 139,700,000 TRY (One hundred and thirty-nine million seven hundred thousand Turkish Liras), divided into 139,700,000 (One hundred and thirty-nine million seven hundred thousand) registered shares, each with a nominal value of 1 TRY (One Turkish Lira). Each share is entitled to 1 vote.

The total number of shares and voting rights representing our Company's shareholding structure as of the announcement date of this Information Guidelines is outlined below:

Shareholder's Name- Surname/Trade Name	Share in Capital (TRY)	Share in Capital (%)	Voting Rights Ratio (%)
Fiba Holding A.Ş.	97,653,021	69.902	69.902
Murat Özyeğin	7,821,741	5.599	5.599
Ayşecan Özyeğin Oktay	7,821,740	5.599	5.599
Publicly Traded Portion	26,400,000	18.898	18.898
Total	139,700,000	100	100

***b) Information on privileged shares, if any:***

None of the shares constituting the capital of Gelecek Varlık Yönetimi A.Ş. are privileged.

**2.2. Information on changes in the management and operations of the Company and its subsidiaries that will significantly affect the Company's operations:**

There are no changes in the management and operations of the Company and its subsidiaries that have taken place in the previous accounting period or are planned for future accounting periods that will significantly affect the activities of the Company.

On the other hand, material event disclosures made by our Company within the scope of the applicable legislation can be accessed at [www.gelecekvarlik.com.tr](http://www.gelecekvarlik.com.tr) and [www.kap.org.tr](http://www.kap.org.tr).

**2.3. If the dismissal, replacement, or election of Board of Directors members is on the General Assembly Meeting agenda, information regarding the grounds for dismissal and replacement, explanations about individuals whose candidacy for Board membership has been communicated to the Company, and details on similar matters that may impact the Company's activities if they are elected:**

The General Assembly Meeting agenda does not include the dismissal, replacement, or election of Board of Directors members.

**2.4. Information on shareholders' requests to add items to the agenda:**

No written requests have been submitted by shareholders to our Company's Investor Relations Department regarding the inclusion of any items on the agenda.

**2.5. Information on amendments to the articles of association:**

There are no amendments to the articles of association on the agenda of the Ordinary General Assembly Meeting to be held on April 18, 2024.

### **3. GENERAL ASSEMBLY AGENDA AND EXPLANATIONS REGARDING THE AGENDA**

#### **3.1. Opening and Formation of the Meeting Chairmanship.**

*Pursuant to Article 11 of the Articles of Association, the General Assembly shall be chaired by the Chairman of the Board of Directors or, in their absence, by the Deputy Chairman of the Board of Directors. If neither is present, the chairman of the council (meeting), a secretary and a vote collector shall be elected from among the shareholders by a majority vote of the shareholders present at the meeting. Expert personnel may also be appointed by the meeting chairman to handle technical procedures in EGKS during the meeting. Pursuant to Turkish Code of Commerce No. 6102 ("TCC") and the Regulation on the Procedures and Principles of General Assembly Meetings of Joint Stock Companies and Ministry Representatives' Attendance at these Meetings ("General Assembly Regulation") published by the Ministry of Trade in the Official Gazette dated 28.11.2012 and numbered 28481, resolutions taken at the General Assembly shall be recorded in the minutes by the meeting chair.*

#### **3.2. Reading and discussion of the Board of Directors' Annual Report for 2023.**

*The Activity Report of the Board of Directors for the accounting period 01.01.2023 - 31.12.2023, including explanations on whether the corporate governance principles and sustainability principles have been implemented and their results pursuant to Article 8 of the Corporate Governance Communiqué published by the CMB in line with the provisions of the TCC and the General Assembly Regulation shall be read and discussed at the General Assembly. (The document can be accessed on the Public Disclosure Platform ([www.kap.org.tr](http://www.kap.org.tr)) or on our website [www.gelecekvarlik.com.tr](http://www.gelecekvarlik.com.tr)).*

#### **3.3. Reading the Auditors' Reports for 2023.**

*The Auditor's Report for the accounting period 01.01.2023 - 31.12.2023 will be read at the General Assembly pursuant to the provisions of the TCC and the General Assembly Regulation. (The document is available at our Company Head Office, on the Public Disclosure Platform ([www.kap.org.tr](http://www.kap.org.tr)), or on our website [www.gelecekvarlik.com.tr](http://www.gelecekvarlik.com.tr)).*

#### **3.4. Reading, review, and approval of the Financial Statements of 2023.**

*The financial statements and footnotes for the accounting period 01.01.2023 - 31.12.2023 will be read, discussed, and submitted for approval at the General Assembly pursuant to the provisions of the TCC and the General Assembly Regulation. (The documents are available on the Public Disclosure Platform ([www.kap.org.tr](http://www.kap.org.tr)) or on our website [www.gelecekvarlik.com.tr](http://www.gelecekvarlik.com.tr)).*

#### **3.5. Release of the members of the Board of Directors.**

*The approval of the General Assembly shall be sought for the release of the members of the Board of Directors for their activities and transactions in 2023 pursuant to the provisions of the TCC and the General Assembly Regulation.*

**3.6. Acceptance, acceptance with amendments, or rejection of the Board of Directors' proposal on the method of utilization of the profit for the year 2023, the rate of dividend to be distributed, and the date of dividend distribution.**

*With the decision made by our Board of Directors on 19.03.2024, it has been resolved to present the following matters to the General Assembly for approval, in accordance with the provisions of the Capital Markets Law No. 6362, the applicable regulations of the Capital Markets Board and the Banking Regulation and Supervision Agency, Article 17 of the Company's Articles of Association, and the Dividend Distribution Policy:*

- Allocating the primary legal reserve amounting to 8,405,839.65 TRY for the year 2023 pursuant to Article 519 of the Turkish Commercial Code No. 6102, due to the fact that the primary legal reserve fund of 5%, which should be set aside from the net profit for the period amounting to 855,122,068.55 TRY according to the unconsolidated financial statements prepared as per the BRSA Regulations, has reached the 20% limit of the capital in the records as of 31.12.2023,*
- Distributing a total of 128,268,300 TRY cash dividend to our shareholders from the remaining net distributable profit for the period amounting to 846,716,228.90 TRY, consisting of 6,985,000.00 TRY first dividend and 121,283,300.00 TRY second dividend,*
- Setting aside 13,475,922.22 TRY as secondary legal reserves,*
- Allocating 5,929,068.51 TRY from the gain on the sale of real estate within the framework of Article 5, paragraph 1/e of the Corporate Tax Law No. 5520, and transferring 80,000,000 TRY to the venture capital investment fund for the purchase of venture capital investment fund units pursuant to Article 10/g of the Corporate Tax Law, totaling 85,929,068.51 TRY to be set aside as special reserves,*
- Transferring the remaining 619,042,938.17 TRY to extraordinary reserves, and*
- Distributing the amounts determined in accordance with the attached Dividend Distribution Table, prepared in compliance with these principles, in cash as of April 30, 2024.*

**3.7. Submission to the General Assembly for approval of the transfer of the value increase resulting from the revaluation transactions made within the framework of the duplicated article 298-ç and the provisional article 32 of the Tax Procedure Law No. 213 from the special fund account to the extraordinary reserves account.**

*The transfer of the value increase totaling 24.804.393,23 TL resulting from the revaluation transactions made within the framework of the duplicated article 298-ç and the provisional article 32 of the Tax Procedure Law No. 213 from the special fund account to the extraordinary reserves account will be presented for the approval of the General Assembly.*

**3.8. Approval of authorizing the Board of Directors to decide on the distribution of advance dividends for the fiscal year 2024 pursuant to the Capital Markets Board's Dividend Communiqué No. II-19.1.**

*Article 17 of our Company's Articles of Association includes the following provision:*

*"The Board of Directors may decide to distribute advance dividends to shareholders, limited to*

*the relevant activity period, provided that it is authorized by the General Assembly and complies with the Capital Markets Law and the relevant legislation."*

*As a result of our Company's activities in 2023, pursuant to the provisions of the TCC, the Capital Markets Law No. 6362 ("CMB Law"), and the CMB's Dividend Communiqué No. II.19.1, authorizing the Board of Directors to decide on the distribution of advance dividends for the 2024 accounting period and determining the amount, time, and conditions shall be submitted for the approval of the General Assembly.*

**3.9. Informing the shareholders about the donations and grants made by the Company in 2023 in accordance with the regulations of the Capital Markets Board; determining the upper limit for donations to be made in 2024.**

*This agenda item aims to inform the General Assembly about the donations made pursuant to the resolution of the General Assembly dated 12.04.2023 and the donations made by our Company in 2023 pursuant to Article 6 of the Capital Markets Board's Dividend Communiqué No. II-19.1. Following the presentation, the General Assembly will determine the upper limit for donations in 2024.*

**3.10. Election of the Auditor.**

*In accordance with the principles established by the TCC, the Capital Markets Law, and Decree-Law No. 660 on the Organization and Duties of the Public Oversight, Accounting and Auditing Standards Authority, and the relevant secondary legislation, an independent audit firm will be selected to conduct the independent audit of our Company's financial reports for the fiscal year 2023 and perform other related activities. The appointment of the independent audit firm will be submitted for approval by the General Assembly.*

**3.11. Determination of the attendance fees of the members of the Board of Directors.**

*Pursuant to the TCC, the General Assembly Regulation, and the principles outlined in our Articles of Association, the attendance fees, salaries, bonuses, and premiums of the chairman and members of the Board of Directors will be determined by our shareholders.*

**3.12. Informing the shareholders about the transactions carried out in line with the Capital Markets Board's resolution dated 14.02.2023 and numbered 9/177 and the Board of Directors' resolution dated 14.02.2023 regarding the repurchase of the Company's shares.**

*Transactions carried out in accordance with our Company's Board of Directors' resolution dated 14.02.2023 regarding the buyback of Company shares will be disclosed to shareholders (accessible via the Public Disclosure Platform ([www.kap.gov.tr](http://www.kap.gov.tr)) or our website [www.gelecekvarlik.com.tr](http://www.gelecekvarlik.com.tr)).*

**3.13. Granting permission to the members of the Board of Directors pursuant to Articles 395 and 396 of the Turkish Code of Commerce.**

*The authorization of Board of Directors Members to perform activities listed in Articles 395 (Prohibition of Transactions with the Company and Borrowing Money from the Company) and 396 (Prohibition of Competition) of the Turkish Code of Commerce is submitted for approval by the General Assembly.*

**3.14. Informing the General Assembly about the shareholders who control the management, members of the Board of Directors, and managers with administrative responsibility, as well as their spouses and relatives by blood or marriage up to second degree within the scope of the corporate governance principle numbered (1.3.6) in the annex of the Corporate Governance Communiqué numbered (II-17.1) of the Capital Markets Board.**

*In line with the relevant Corporate Governance Principles, our shareholders will be informed on whether there were any significant transactions that may cause conflict of interest in 2023.*

**3.15. Wishes and opinions.**

**ANNEXES**

- 1) Dividend Distribution Table
- 2) Power of Attorney Sample.

GELECEK VARLIK YÖNETİMİ A.Ş. 2023 YILI PROFIT DISTRIBUTION TABLE (TL)			
1	Paid-In/Issued Capital		139.700.000,00
2	Total Legal Reserves (According to Legal Records)		259.165.492,78
Information on whether Articles of Association, has any privilege regarding profit distribution.			None
		Based on CMB Regulations	Based on Legal Records
3	Profit for the Period	1.167.305.746,06	1.167.305.746,06
4	Taxes to be Paid (-)	312.183.677,51	312.183.677,51
5	NET PROFIT OF THE YEAR (=)	855.122.068,55	855.122.068,55
6	Losses related previous years (-)		
7	First Legal Reserves (-)	8.405.839,65	8.405.839,65
8	NET DISTRIBUTABLE PROFIT FOR THE PERIOD (=)	846.716.228,90	846.716.228,90
9	Donations made during the year (+)	23.794.326,21	
10	Net Distributable Profit for including donations	870.510.555,11	
11	First Dividend to shareholders	6.985.000,00	6.985.000,00
	Cash	6.985.000,00	6.985.000,00
	Bonus Share		
	Total	6.985.000,00	6.985.000,00
12	Dividend to Privileged Shareholders		
13	Dividend to Board members, employees etc.		
14	Dividend to owners of redeemed shares		
15	Second Dividend to Shareholders	121.283.300,00	121.283.300,00
16	Second Legal Reserves	13.475.922,22	13.475.922,22
17	Statutory Reserves		
18	Special Reserves	85.929.068,51	85.929.068,51
19	EXTRAORDINARY RESERVES	619.042.938,17	619.042.938,17
20	Other Distributable Funds - Profit of the Previous Year - Extra Ordinary Reserves - Other Distributable Reserves pursuant to the Legal Requirements and Articles of Association		

INFORMATION ON DIVIDEND PAYOUT RATIO						
	GROUP	TOTAL DIVIDEND AMOUNT (TL)		TOTAL DIVIDEND / NET DISTRIBUTABLE PROFIT	DIVIDEND PER SHARE (NOMINAL VALUE: TL 1)	
		CASH (TL)	BONUS SHARE (TL)	RATIO (%)	TUTARI (TL)	ORANI (%)
GROSS(*)	-	128.268.300,00	-	15,15	0,9181696	91,81696
NET	-	115.441.470,00	-	13,63	0,8263526	82,63526

(\*) Net amount is calculated by assuming %10 withholding tax. Tax withholding in the rate of 10% shall not be deducted from the cash dividend payments made to full taxpayer institutions and limited taxpayer institutions that generate income in Turkey via offices or permanent representatives.

**POWER OF ATTORNEY**

**GELECEK VARLIK YÖNETİMİ A.Ş.**

I, the undersigned, hereby appoint, empower, and delegate [ ] as my proxy in order to represent me, to vote, to make proposals, and to sign the necessary documents on behalf of me at the Annual General Meeting of GELECEK VARLIK YÖNETİMİ A.Ş. pertaining to 2023, scheduled to take place on **April 18, 2024**, at **10:00 a.m.** at Four Points by Sheraton Hotel, located at Hamidiye Mahallesi Cendere Caddesi No:15 Kağıthane/İstanbul.

Proxy's;

Name, Surname, or Title:

T.R. ID No./Tax ID No., Trade Registry Office and Number and MERSIS No:

**A. SCOPE OF POWER OF ATTORNEY:**

**1. Regarding the Matters in the General Assembly Agenda;**

( ) (a) The proxy is authorized to vote at his/her own discretion on all agenda items.

( ) (b) The proxy is authorized to vote according to the recommendations of the Company management.

( ) (c) The proxy is authorized to vote for the agenda items in accordance with the instructions specified in the table below.

**Instructions:**

If option (c) is selected by the shareholder, the instructions specific to the agenda item shall be given by marking one of the options given opposite the relevant General Assembly agenda item (acceptance or rejection), and if the rejection option is selected, by indicating the dissenting opinion, if any, requested to be written in the minutes of the General Assembly meeting.



Agenda Items	Acceptance	Rejection	Dissenting Opinion
1. Opening and formation of the Meeting Chairmanship.			
2. Reading and discussion of the Board of Directors' Annual Report for 2023.			
3. Reading the Auditors' Reports for 2023.			
4. Reading, review, and approval of the Financial Statements of 2023.			
5. Release of the members of the Board of Directors.			
6. Acceptance, acceptance with amendments, or rejection of the Board of Directors' proposal on the method of utilization of the profit for the year 2023, the rate of dividend to be distributed, and the date of dividend distribution.			
7. Submission to the General Assembly for approval of the transfer of the value increase resulting from the revaluation transactions made within the framework of the duplicated article 298-ç and the provisional article 32 of the Tax Procedure Law No. 213 from the special fund account to the extraordinary reserves account.			
8. Approval of authorizing the Board of Directors to decide on the distribution of advance dividends for the fiscal year 2023 pursuant to the Capital Markets Board's Dividend Communiqué No. II-19.1.			
9. Informing the shareholders about the donations and grants made by the Company in 2023 in accordance with the regulations of the Capital Markets Board; determining the upper limit for donations to be made in 2024.			
10. Election of the Auditor.			
11. Determination of the attendance fees of the members of the Board of Directors.			
12. Informing the shareholders about the transactions carried out in line with the Capital Markets Board's resolution dated 14.02.2023 and numbered 9/177 and the Board of Directors' resolution dated 14.02.2023 regarding the repurchase of the Company's shares.			
13. Granting permission to the members of the Board of Directors pursuant to Articles 395 and 396 of the Turkish Code of Commerce.			
14. Informing the General Assembly about the transactions made by the shareholders who control the management, members of the Board of Directors, and managers with administrative responsibility, as well as their spouses and relatives by blood or marriage up to second degree within the scope of the corporate governance principle numbered (1.3.6) in the annex of the Corporate Governance Communiqué numbered (II-17.1) of the Capital Markets Board.			
15. Wishes and opinions.			

**2. Special instructions on other issues that may arise during the General Assembly meeting and on the exercise of minority rights, in particular:**

- ( ) (a) The proxy is authorized to vote at his/her own discretion.
- ( ) (b) The proxy is not authorized for representation in these matters.
- ( ) (c) The proxy is authorized to vote according to the following special instructions.

SPECIAL INSTRUCTIONS, if any, to be given to the proxy by the shareholder shall be specified here.

**B. THE SHAREHOLDER SELECTS ONE OF THE FOLLOWING OPTIONS AND INDICATES THE SHARES S/HE WANTS THE PROXY TO REPRESENT.**

**1. I hereby confirm the representation of my following shares by the proxy.**

- a) Class and series:
- b) Number/Group:
- c) Quantity-Nominal (face) Value:
- d) Privileged in Voting or not:
- e) Bearer / Registered:
- e) Ratio of total shares/voting rights held by the shareholder:

**2. I hereby confirm the representation by the proxy of all my shares in the list of shareholders who may attend the General Assembly meeting prepared by CRA the day before the General Assembly.**

Name, Surname, or Title:

T.R. ID No./Tax ID No., Trade Registry Office and Number and MERSIS No:

Address :

**SIGNATURE**

**Note:** The power of attorney must be certified by a notary public.