

# Annual Report

P O L A T

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Annual Report 2022



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## A Message from the Chairman



**Adnan Polat**  
Polat Holding  
Chairman of the Board of Directors

### Dear Stakeholders,

On February 6, 2023, we were all deeply saddened by a terrible earthquake disaster. My thoughts and prayers are with our citizens who lost their lives in this tragic event and their families and loved ones. I would like you to know that we will make every effort to overcome this difficult process together in solidarity in order to heal the wounds and contribute to the reconstruction process. Our deepest condolences...

Unlike many economies that aimed to reduce inflation in the aftermath of the Covid-19 pandemic, Turkey pursued a policy that prioritized maintaining high growth and increasing employment against rising inflation. It formulated its monetary and fiscal policies within this framework. While increasing aid packages, public spending and the minimum wage, it lowered interest rates. As a matter of fact, Turkey recorded a growth rate of 5.6% in 2022. Although the world economy entered a recovery period after the pandemic, this favorable period in the last quarter of 2021 was shaken by the impact of inflation.

The war that began between Russia and Ukraine in February has led to an increase in commodity prices, such as energy and food, further accelerating the already rising inflation. Europe, especially reliant on Russia for energy supply, has reached its highest inflation levels due to the impact of the war and rising interest rates. Experts predict that the European economy will weaken further in 2023, engaging in a struggle against inflation through tightening monetary policies. Therefore, contractions in economic activities are expected in 2023.

As Polat Holding, we realized our first overseas real estate project, Duna Pearl, in Hungary, in the heart of Europe. In addition to 193 condos in Duna Pearl, which is a mixed project consisting of residences, hotel and shops, we opened the 105-room Four Points by Sheraton hotel operated by Accent Hotel Management. With a budget of 75 million Euros, we are proud to have completed Duna Pearl.

As Polat Holding and partners, we are thrilled to announce the commencement of the second phase sales at City Pearl, a project brought to life through our collaboration. The initial designs, crafted by the award-winning architectural studio Chapman Taylor, reflect the perspectives of Turkish and Hungarian architects. The first phase of our project, consisting of 341 residences and 7 offices, will be delivered to its owners at the beginning of 2024. The second phase, featuring 336 residences and 10 office spaces, is set to be handed over to its owners in the summer of 2025.

This year, we have completed the sales of our Piyalepaşa Istanbul project, which is "the largest urban transformation project realized by the private sector in Turkey" in Beyoğlu Piyalepaşa. We have started the sales of Piyalepaşa Istanbul Premium, the second phase of Piyalepaşa Istanbul, which we have built in Piyalepaşa, one of the most valuable and oldest neighborhoods of Istanbul, in accordance with the traditional neighborhood spirit prevalent in the region, with LEED certification and on a total of 82 decares of land. In this phase of the project, we will have approximately 350 residences, a hotel, shops, restaurants and office spaces. We have made an agreement with the Marriott Group for the hotel, where we will have 201-room models under the COURTYARD By Marriott brand and 128-room models under the Residence INN By Marriott brand. We aim to deliver the Piyalepaşa Istanbul Premium project by the end of 2025.

Polat Energy Group is the leader of the wind energy sector in Turkey with a total installed capacity of 855 MW in wind and solar power generation, both in Turkey and abroad. Soma WPP is the largest wind power plant in Turkey with an installed capacity of 288.1 MWe. With our vision of growth in renewable energy, we continue our efforts for new investments both in Turkey and abroad without slowing down. We are determined to create a safe, environmentally friendly and sustainable future.

Our technology company Poloptech, which we have founded in parallel with our growth target in the technology sector and began its operations within Polat Holding, aims to start production in 2023 to meet all kinds of needs related to optical components. We aim to contribute to our country's economy by developing national products that increase domestic production.

Poltech Elektronik Sistemleri Ticaret A.Ş., which joined the holding in 2022, started its operations as a Polat Holding Company. Poltech's fields of activity include the design and production of valuable documents such as passports, identity cards and driver's licenses, as well as the establishment of all kinds of systems that enable transactions such as personalization.

Finally, with our company Polat Ventures, established in 2022, we aim to contribute to the development of our country's entrepreneurial ecosystem.

Despite numerous uncertainties and challenging economic conditions, I wholeheartedly congratulate all Polat employees for their careful and dedicated efforts that have led to these achievements. On this occasion, I extend my thanks to our stakeholders, customers, dealers, suppliers, business partners, managers, and employees.

With love and respect,

# Board of Directors



**ADNAN POLAT**  
Chairman of the Board of Directors

2022



**EDA POLAT GKINOSATIS**  
Vice Chairman of the Board of Directors



**KERİM POLAT**  
Vice Chairman of the Board of Directors



**KAAN YÜCEL**  
Board Member



**NEŞET CİRELİ**  
Board Member



**AHMET AKIN SÜEL**  
Board Member

## Polat Holding Management Chart



**ARKIN AKBAY**  
President of Energy



**KAAN YÜCEL**  
Vice President of  
Real Estate



**MEHMET YALÇIN ORHON**  
President of Technology



**FİKRET NAS**  
Strategy and Business  
Development Group  
Director



**OKTAY HATIRNAZ**  
Financial Affairs  
Group Director



**BURAK MERT AKTAŞ**  
General Manager



**EMİN MURAT KAN**  
General Manager



**SERKAN ALBAYRAK**  
General Manager



**BALÁZS BÁTI**  
General Manager



**BALINT SZABO**  
General Manager



**BIJEN JALILI**  
General Manager



**ÇAĞRI OYMAN**  
General Manager

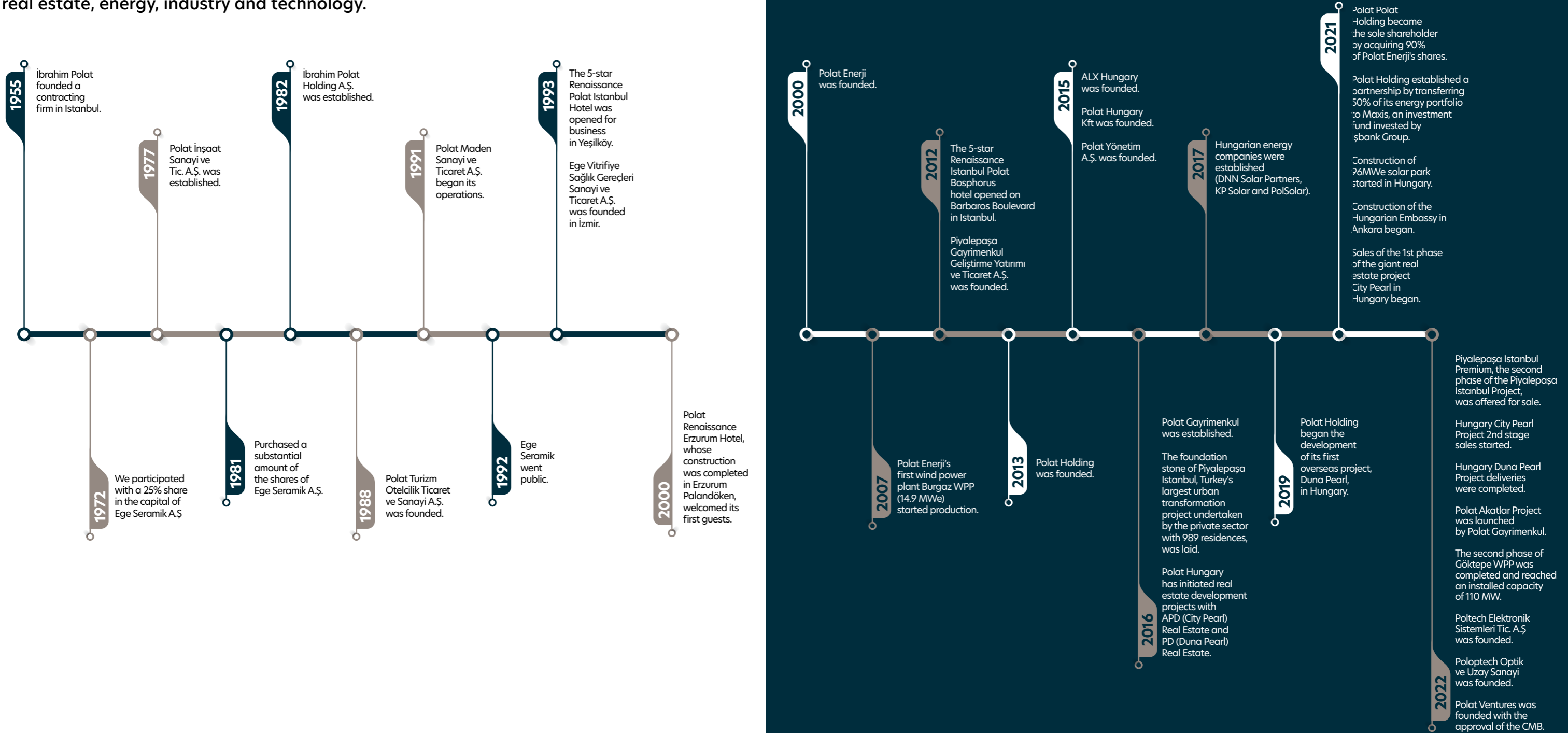


**SUAT KARAKUŞ**  
General Coordinator

# Annual Report

## Polat Holding Overview

As Polat, we are proud to be among Turkey's most established and reliable brands with a history of more than 65 years, and we invest in Turkey's driving sectors, particularly in real estate, energy, industry and technology.



## A Success Story Extending from the Past to the Future, Crossing Borders...

Proud to be one of the most valuable and trusted brands of our country for many years, Polat Holding is led by Adnan Polat with its long-established success story. The Holding, whose main objective is to realize value-added projects for the ecosystem and people in all investment areas, has adopted the principle of fulfilling its responsibilities without compromising on quality, integrity and trust. Since its establishment, Polat Holding has been working to add value to life and the future in many different sectors in which it operates, from real estate to energy, from industry to tourism. Polat Holding carries the experience it has gained from its deep-rooted past to the future and works with all its strength to create a sustainable future for the lives it touches.



Polat Holding continues to contribute to Turkey, employment, and the economy with its source of pride investments in the real estate, energy, industry, and technology sectors. The Holding focuses on project development, investment and management in the real estate sector, which is one of its main business areas, and realizes projects in central and valuable locations of Istanbul under the Polat Gayrimenkul brand, while expanding its service network with Polat Yönetim and Piyalepaşa Yönetim companies.

With more than 65 years of experience, Polat Holding, is carrying out a unique transformation project with a mixed-use concept that combines housing, residences, offices, hotels and Polat Piyalepaşa Çarşısı with "Piyalepaşa İstanbul", Turkey's largest urban transformation project built by the private sector.

Continuing its real estate investments in Hungary with APD Real Estate and PD Real Estate companies, the Holding's Duna Pearl Project in Budapest was completed in 2022, and the second phase of the five-phase City Pearl Project, one of the largest real estate projects in Budapest, has been put on sale.

Polat Holding continues its investments in WPP and SPP plants both in Turkey and abroad by turning to renewable energy sources for a secure and sustainable future in energy and natural resources. Soma WPP is the largest wind power plant in Turkey with an installed capacity of 288.1 MWe, while Geycek WPP is the fifth largest wind power plant in Turkey with an installed capacity of 168 MWe. The Holding continues its investments in the renewable energy sector in Hungary with Rhea Solar Park Kft.

Taking an active role in the development of international trade, HEPA Turkey continues its activities in Istanbul, Ankara, Izmir, Bursa and Athens. Acting in line with the Hungarian National Export Strategy, HEPA Turkey promotes the products and services of the Hungarian companies it serves in the Turkish and Greek markets, supports the signing of business agreements between the parties and the establishment of long-term, reliable strategic cooperation, and plays an important role in the growth of national economies by contributing to the development of trade.

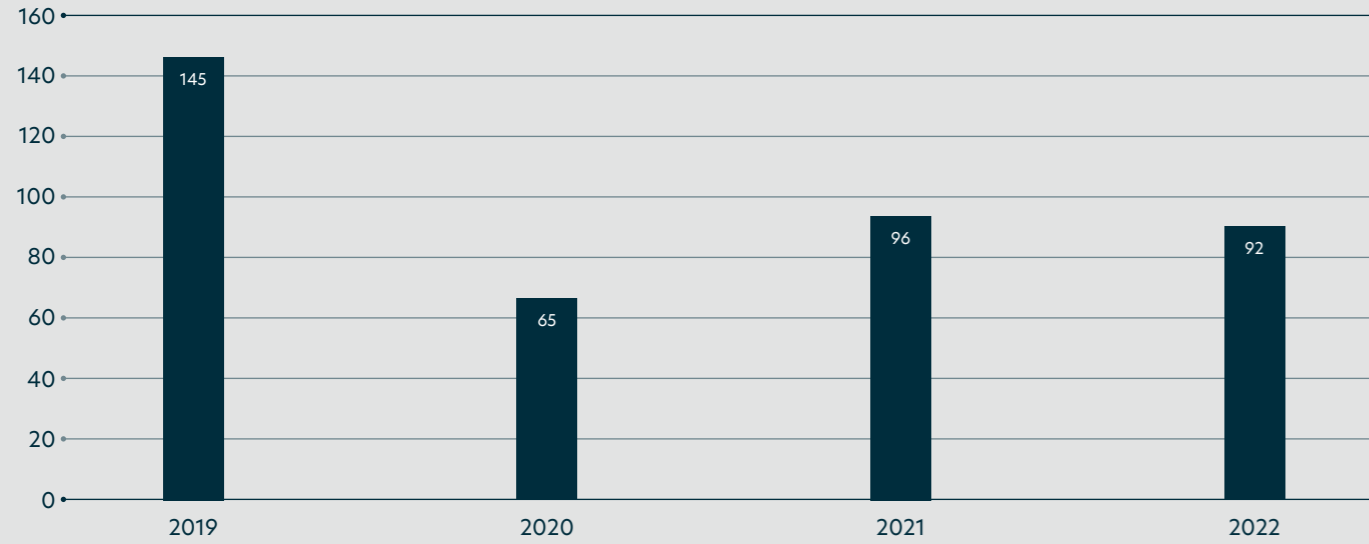


# Annual Report

# 2022

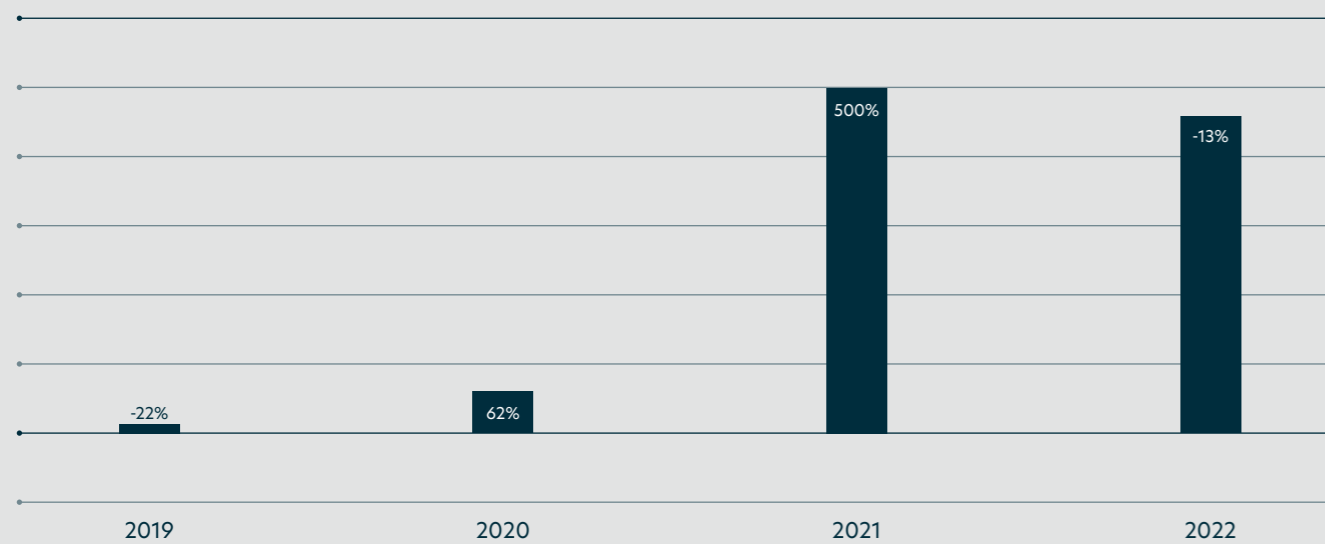
## Polat Holding in Figures

**Asset Growth Rate (%)**

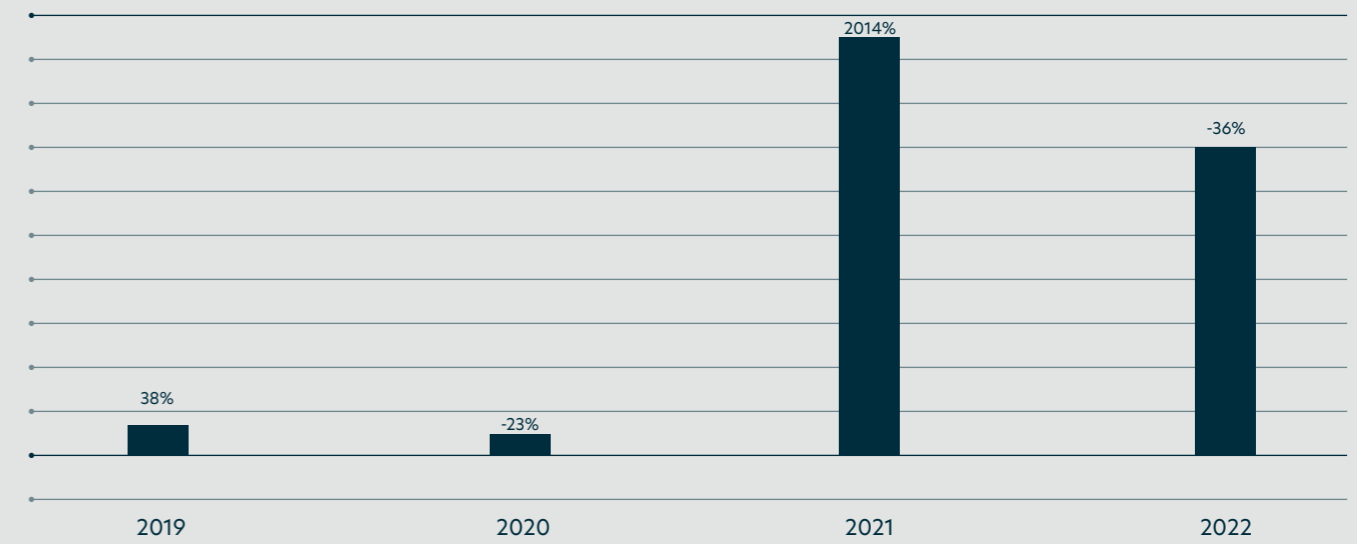


**Asset size;** Thanks to its investments in energy and real estate sectors both domestically and internationally, Polat Holding has achieved significant growth in its assets with a 6.2-fold increase in its active portfolio over the past 4 years. Its asset size, which was TL 1 billion in 2019, reached TL 6.7 billion by the end of 2022.

**4-Year Turnover Growth Rate (%)**

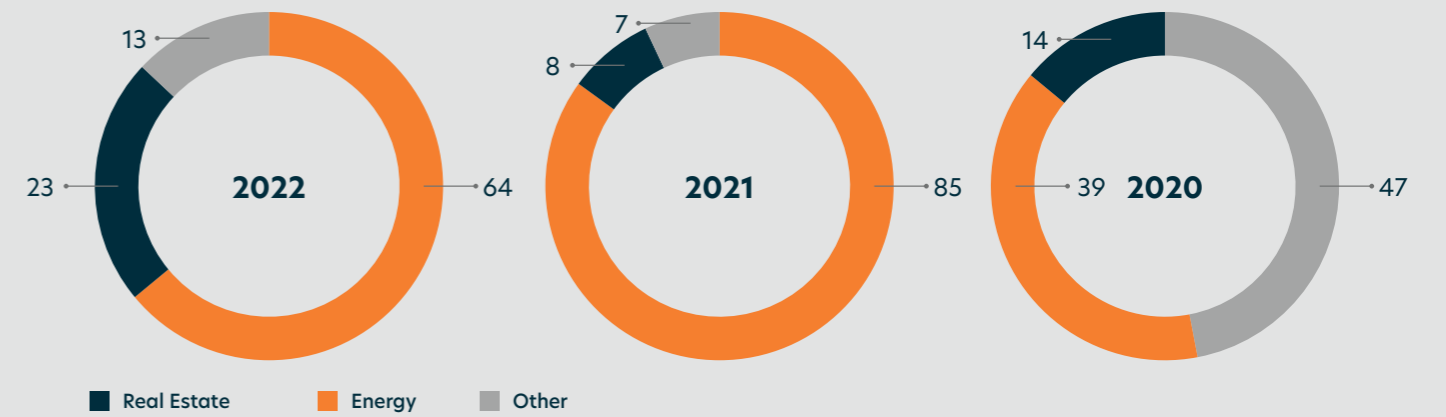


**EBITDA Growth Rate (%)**

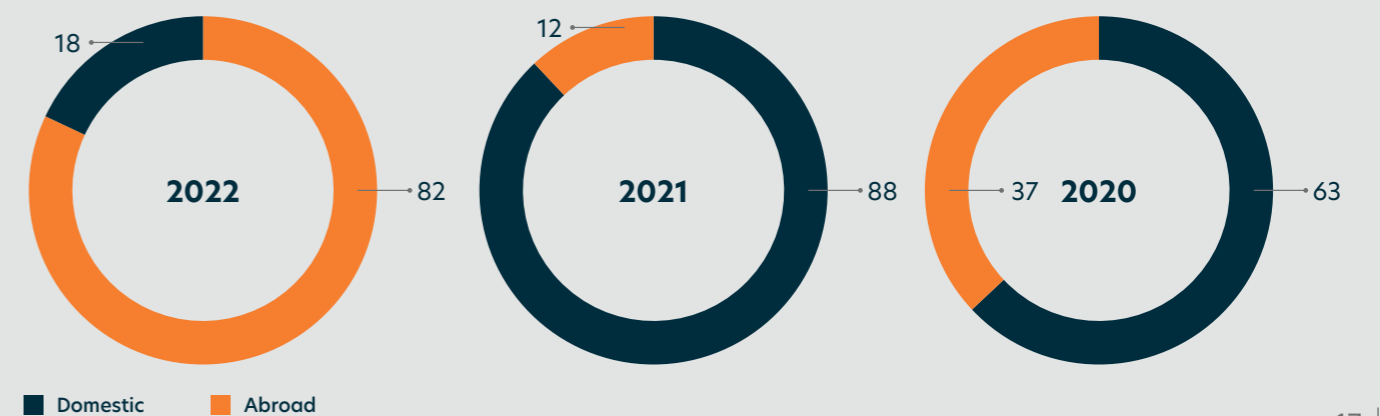


**EBITDA;** The volume of consolidated turnover achieved in recent years is strongly reflected in operating profitability and net profitability. As ongoing investments come into operation and reach market values, the impact of the continuing growth on profitability will continue to increase.

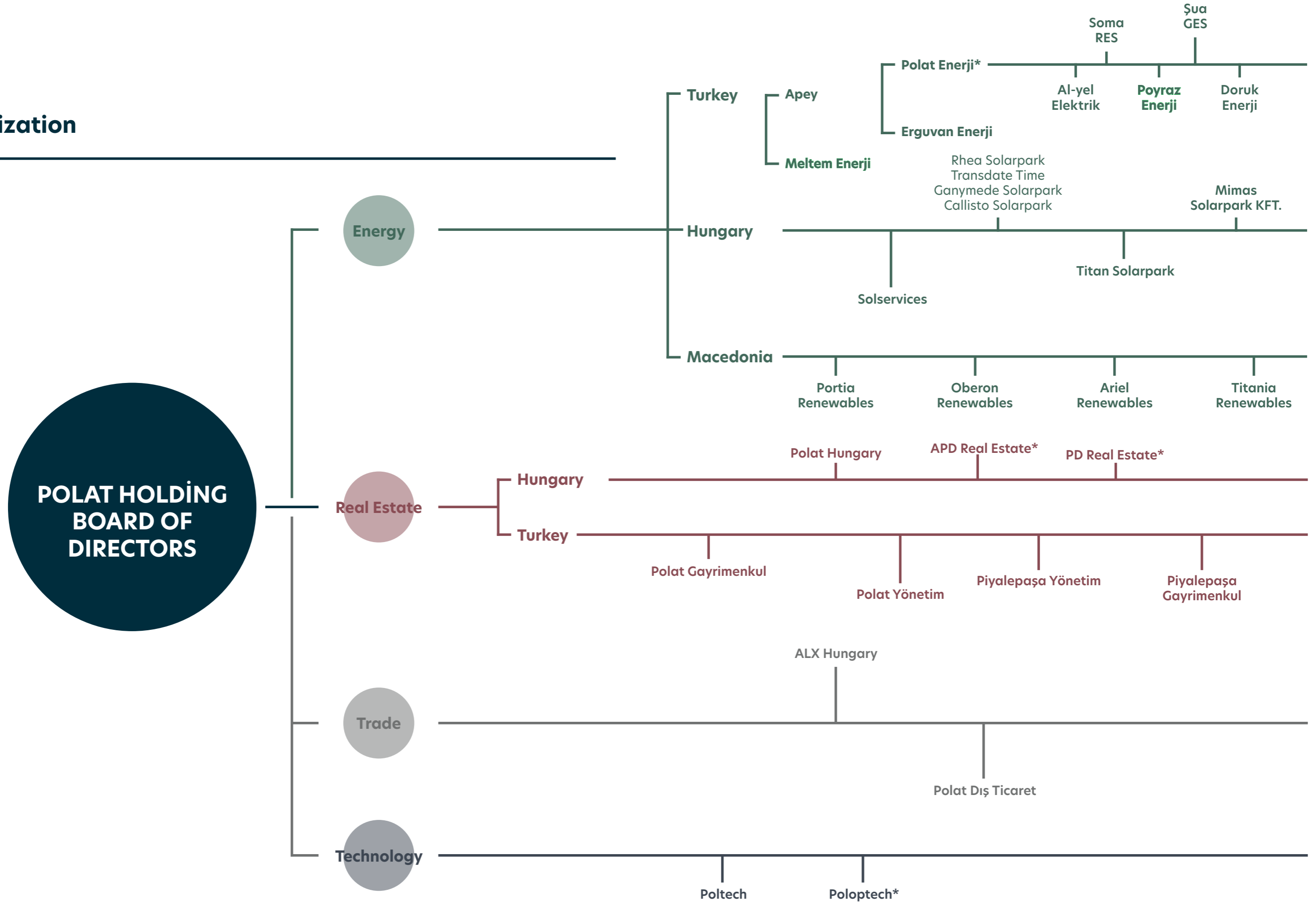
**TURNOVER DISTRIBUTION BY SECTOR (%)**



**TURNOVER DISTRIBUTION BY REGIONAL (%)**



## Organization Chart



\* Ortaklı yapılardır.

# ENERGY

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## 2022

As **Polat Holding**, we are located in regions with rich resources in terms of wind and solar energy in our country, which has a high potential in renewable energy resources. We operate in this field with our power plants under **AP Enerji, Erguvan Enerji, Meltem Enerji** and **Polat Enerji** companies.

**AP Enerji** was established in 2011 to operate in the renewable energy sector, primarily wind and solar energy, in order to contribute to the economy by using environmentally friendly domestic resources. The aim of AP Energy, which has invested 1 billion dollars to date, is to produce sustainable, environmentally friendly energy by using renewable domestic resources, especially wind and solar energy.

Founded in 2000, **Polat Enerji** is one of the largest wind energy investors in Turkey and its installed wind capacity accounts for approximately 5.6% of Turkey's installed wind capacity.

Turkey's wind energy generation in 2022 was realized as 35.1 TWh. **Polat Holding**, which has invested a total of 43.2 M\$ in renewable energy sources, has generated from wind energy 1,953,432 MWh of electricity, accounting for 6% of the market share with the **AP Enerji, Polat Enerji, Erguvan Enerji** and **Meltem Enerji** power plants under our umbrella.

Within the scope of renewable energy resources abroad, we continue our work that we started in Hungary in 2017 to develop solar power plants without slowing down. With our belief in Turkey's future and the **Szolnok I-II SPP** projects we have realized and the **Szászberek SPP** project under construction, we believe that we can strongly represent our country abroad.



# Our Energy Group



**ANNUAL ELECTRICITY PRODUCTION**  
approx

**2.1** BILLION kWh



Approx

**530** K

Person's electricity consumption needs accounted for



**OPERATIONAL POWER PLANTS**

- Soma WPP (288,1 MWe)
- Seyitali WPP (40,7 MWe)
- Poyraz WPP (66,9 MWe)
- Geycek WPP (168 MWe)
- Göktepe WPP (110 MWe)
- Cingilli SPP (26 MWe)
- Ege WPP (9 MWe)
- Ganymede Solarpark Kft. (48 MWe)
- Transdate Time Kft. (48 MWe)



## CARBON DIOXIDE REDUCTION

Greenhouse gas emission reductions from renewable energy plants each year

**1.3** BILLION tons = **53** BILLION trees planted

### Soma WPP

Soma WPP, Polat Enerji's first wind power plant, was commissioned in 2009. Today, Soma WPP is the **largest operating wind power plant in Turkey** with a total installed capacity of 288.1 MWe.

- Location** : Soma, Manisa / Turkey
- Commissioning Date** : 2009
- Number of Turbines** : 181 units (89 x 0,9 MW, 80 x 2MW, 12 x 4 MW)
- Capacity / Installed power** : 304,9 MWm / 288,1 MWe
- Annual Production** : 943.2 MWe
- Electricity Needs Accounted for** : 273.000 people
- Approx. CO2e Reduction** : 565.000 tons



### Seyitali WPP

- Location** : Aliağa, İzmir / Turkey
- Commissioning Date** : 2011
- Number of Turbines** : 18 units (15 x 2,3 MW, 2 x 2,35 MW, 1 x 1,5 MW)
- Capacity / Installed power** : 41,5 MWm / 40,7 MWe
- Annual Production** : 112.9 MWe
- Electricity Needs Accounted for** : 33.000 people
- Approx. CO2e Reduction** : 70.000 tons



## Poyraz WPP

<b>Location</b>	: Kepsut, Balıkesir / Turkey
<b>Commissioning Date</b>	: 2012
<b>Number of Turbines</b>	: 34 units (33 x 2 MW, 1 x 0,9 MW)
<b>Capacity / Installed power</b>	: 77,1 MWm / 66,9 MWe
<b>Annual Production</b>	: 217.7 MWe
<b>Electricity Needs Accounted for</b>	: 61.000 people
<b>Approx. CO2e Reduction</b>	: 130.000 tons



## Geycek WPP

With an installed capacity of 168 MWe, Geycek WPP is currently Turkey's fifth largest wind power plant in operation.

<b>Location</b>	: Mucur, Kırşehir / Turkey
<b>Commissioning Date</b>	: 2013
<b>Number of Turbines</b>	: 70 units (60 x 2,3 MW, 10 x 3 MW)
<b>Capacity / Installed power</b>	: 168 MWm / 168 MWe
<b>Annual Production</b>	: 372 MWe
<b>Electricity Needs Accounted for</b>	: 116.000 people
<b>Approx. CO2e Reduction</b>	: 240.000 tons



## Göktepe WPP

The first phase of Göktepe WPP, affiliated to Erguvan Energy, which is under AP Energy, was commissioned in 2021 and reached full capacity in 2022.

<b>Location</b>	: Armutlu, Yalova / Turkey
<b>Commissioning Date</b>	: 2022
<b>Number of Turbines</b>	: 27 units (26 x 4,2 MW, 1 x 3,5 MW)
<b>Capacity / Installed power</b>	: 112,7 MWm / 110 MWe
<b>Annual Production</b>	: 277,5 MWe
<b>Electricity Needs Accounted for</b>	: 100.000 people
<b>Approx. CO2e Reduction</b>	: 205.000 tons



## Ege WPP

Meltem Enerji, a company established by Polat Holding to invest in wind energy, generates wind energy with the Ege WPP power plant.

<b>Location</b>	: Kemalpaşa, İzmir / Turkey
<b>Commissioning Date</b>	: 2015
<b>Number of Turbines</b>	: 4 units (1,75 MWe)
<b>Capacity / Installed power</b>	: 9,2 MWm / 7 MWe
<b>Annual Production</b>	: 30,1 MWe
<b>Electricity Needs Accounted for</b>	: 4.240 people
<b>Approx. CO2e Reduction</b>	: 40.000 tons

## Cıngıllı SPP

<b>Location</b>	: Bor, Niğde / Turkey
<b>Commissioning Date</b>	: 2019
<b>Number of Panels</b>	: 99.708 photovoltaic panels
<b>Installed Area</b>	: 519.220 m <sup>2</sup>
<b>Capacity / Installed power</b>	: 36,4 MWp / 26 MWe
<b>Annual Production</b>	: 559 MWe
<b>Electricity Needs Accounted for</b>	: 20.000 people
<b>Approx. CO2e Reduction</b>	: 40.000 tons



## Polat Holding & Maxis Partnership

Adnan Polat Enerji Yatırım A.Ş., which has been operating in the energy sector for more than 20 years, acquired all of its shares from its Canadian and French partners EDF Renewables and PSP Investments in 2021 and became 100% owner of Polat Enerji.

Following this transfer, Polat Holding and Maxis Clean Energy Venture Capital Investment Fund, in which Polat Holding and İşbank Group are investors, took the first step towards a major partnership in renewable energy. On September 16, 2021, these two powerful institutions of Turkey signed the share transfer and partnership agreement and joined forces in renewable energy.

Polat Holding and Maxis Venture became 50-50% partners in AP Enerji following the transfer agreement for this major partnership between Maxis Venture Capital Portföy Yönetimi A.Ş. Temiz Enerji Venture Capital Investment Fund, in which İşbank Group companies are investors, and Polat Holding.

Polat Energy, whose motto is "Give a Green Light to the Future" as an indicator of its philosophy of leaving a sustainable living space for future generations, contributes to the development of economy and employment in our country with its renewable energy investments and contributes to the protection of nature with the reduction in greenhouse gas emissions

## AP Enerji

AP Enerji was established in 2011 to operate in the renewable energy sector, primarily wind and solar energy, in order to contribute to the economy by using environmentally friendly domestic resources. The aim of AP Enerji, which has realized an investment of 1 billion dollars to date, is to produce sustainable, environmentally friendly energy by using renewable domestic resources, especially wind and solar energy



## Meltem Enerji

**Meltem Enerji, the company established by Polat Holding to invest in wind energy, generates electricity from wind energy with the Ege WPP power plant.**

Located within the borders of Çambel Village in Kemalpaşa district of Izmir, Ege WPP generates wind energy with 4 turbines.

Commissioned in October 2015, Ege WPP has an installed capacity of 9.2 MWm/7 MWe and an annual capacity of 27,000 MWh.



## Erguvan Enerji

The first phase of our Göktepe Wind Power Plant, affiliated to Erguvan Enerji under AP Enerji, was commissioned in 2021 and reached full capacity in 2022.

Göktepe WPP is located in Armutlu district of Yalova province and has an installed capacity of 112.7 MWm/110 MWe.

The annual generation capacity of our Göktepe wind power plant is 312.000 MWh.



## Polat Enerji

Our country, which has a high potential for renewable energy sources, is located in a region rich in solar energy, especially in the so-called solar belt.

Polat Enerji was founded in 2000 with the aim of maximizing the utilization of renewable energy resources in Turkey, reducing our dependence on foreign sources for energy production and combating climate change. Polat Enerji first focused on wind energy, which has great potential in Turkey, and now has approximately 5.2 percent of Turkey's installed wind energy capacity.

With an installed capacity of 699,7 MWe, Polat Energy Group has six operational wind power plants and one solar power plant across Turkey. In addition to licensed projects, Polat Enerji continues to develop projects for wind energy and solar energy, and continues to work with all its strength to keep Turkey's future clean and to develop with our domestic resources.

## Our Power Plants

Soma WPP, Polat Enerji's first wind power plant, was commissioned in 2009. Today, **Soma WPP is the largest operating wind power plant in Turkey** with a total installed capacity of 288,1 MWe.

Seyitali WPP was established in 2011 in Aliağa district of Izmir province.

These plants were followed by Poyraz WPP in 2012 and Geycek WPP in 2013. With an installed capacity of 168 MWe, Geycek WPP is currently the fifth largest wind power plant in operation in Turkey.

Polat Enerji's first solar power plant, Cingilli SPP, was commissioned in 2019. Cingilli Solar Power Plant, established on a single site in Niğde's Bor district, on an area of 520 thousand square meters, has an installed capacity of 36.4 MWp/26 MWe. Cingilli SPP, the installation of which was completed in a world record time of 150 days with a team of approximately 200 people and a total of 21 km of energy transmission line, has contributed to employment in the region by selecting all of its employees from the regions close to the power plant during both the investment and operation phase, as in all other power plants.



Cingilli SPP



Geycek WPP



Soma WPP



Seyitali WPP



Poyraz WPP

## Our Renewable Energy Investments in Hungary

As Polat Holding, we continue our investments in the renewable energy sector in Hungary. Supporting renewable energy not only provides environmental benefits, but also offers advantages in terms of economic and social dimensions of sustainability. For these reasons, many countries are turning to renewable energy sources and prefer to support solar energy projects.

Hungary is one of the countries that have given importance to solar energy investments in recent years. The country has taken various policy and incentive measures to encourage solar energy projects and increase renewable energy production. Thanks to these various incentives and policy measures, it is observed that solar energy investments are increasing in Hungary. The country aims to achieve both environmental and economic benefits with the steps taken in the transition to renewable energy production.

## Szolnok SPP

In 2017, under the umbrella of our company Rhea Solar Kft, Transdate 48 MW (AC) and Ganymede Solar Kft. 48 MW (AC) were established, reaching the highest solar energy capacity at a single point by commissioning their installed power in 2022.

The solar power plants were constructed adjacent to the city center of Jász-Nagykun-Szolnok, outside the northern perimeter of the city, along the M4 highway. The construction process of the solar park began in the summer of 2021, and test runs were completed at the end of 2022. Built close to Szolnok, it is the largest and first new generation eco-friendly solar park in Hungary and the Central and Eastern Europe region.

The importance of this project is evident from the fact that it can generate enough electricity to cover 42 percent of the total residential electricity consumption of the Jász-Nagykun-Szolnok district. The project also keeps 39,000 tons of CO2 emissions out of the atmosphere annually thanks to the use of environmentally friendly technology. This is equivalent to the annual CO2 storage of 274 hectares of oak forest.



## Szászberek SPP

Established in 2017 to develop and invest in renewable energy projects in Hungary, DNN Solar Kft. Szászberek's priorities include supporting the local economy by providing employment in the settlements where it invests, benefiting the society with social responsibility projects and creating value for the environment.

The construction of the Szászberek 48 MW (AC) solar power plant within DNN Solar Kft. started in August 2022 and the plant is expected to be commissioned in 2023.

For the Szászberek SPP, state-of-the-art 650-watt panels are installed on fixed support structures in an earth-friendly manner near the Szászberek settlement in the Jász-Nagykun-Szolnok district, and the development is carried out in greenfield conditions.

Szászberek SPP supports the local economy by creating employment in the settlement where it is located, and benefits the community through social responsibility projects.





# REAL ESTATE GROUP

As Polat Real Estate Group, we have built more than 391,000 square meters in total since 2012. This is equivalent to the size of 55 football fields. This figure includes Piyalepaşa İstanbul Phase 1 (290,000 m<sup>2</sup>), Polat Ev Göztepe (10,290 m<sup>2</sup>), Polat Ofis Kağıthane (23,672 m<sup>2</sup>), Duna Pearl (42,138 m<sup>2</sup>), City Pearl (21,743 m<sup>2</sup>) and Polat Hungary Headquarters (3,486 m<sup>2</sup>).

By the end of 2023, we plan to complete another 38,000 square meters, bringing our total construction area to 429,000 square meters.



Offering a combination of living, shopping and entertainment, Piyalepaşa İstanbul includes 799 condos and 190 residences in different sizes and types ranging from 1+0 to 4+1 to meet the needs and expectations.

Piyalepaşa İstanbul brings people together with the simplicity and peace that Istanbulites long for, where daily life flows with its grocery store, bagel seller, greengrocer, where coffee is sipped, in order to give people the feeling of a neighborhood.

As one of the first projects in Turkey and in the world to be LEED certified by the US Green Building Council on a neighborhood basis, Piyalepaşa İstanbul offers all the advantages of green architecture. The project does not cause environmental destruction during the construction phase and provides the highest efficiency as a living space. Operating and maintenance costs are reduced by saving energy and water, reducing waste and increasing efficiency. Effective insulation prevents both high utility bills and carbon dioxide emissions. In addition, plant species that consume less water are preferred in the landscape design in open areas, reducing water consumption, and there are also charging units for electric vehicles in the parking lot of the project.

Piyalepaşa İstanbul, setting itself apart with its unique concept and architecture, substantiates its success with the awards it has received. At the European Property Awards held in London in 2017, Piyalepaşa İstanbul was selected as the best in Turkey in the "Mixed Use" category in the "Development" category, and also received the "Residential High-Rise Building" category award for its 16-story residence block consisting of 190 units within the project.

At the European Property Awards 2016-2017, Piyalepaşa İstanbul received the 'Best Sample Apartment Interior Design', 'Best Mixed-Use Project Interior Design', 'Best Real Estate Marketing', 'Best Sample Apartment Interior Design in Europe' and 'Best Sample Apartment Interior Design in the World' awards. The project was also awarded the 'Highly Commended Award' in the category of Europe's Best Mixed-Use Architecture at the 2015-2016 European Property Awards. **It was also selected as the "Most Innovative Project That Respects Values" at the European Property Awards organized in 2016.**



## PIYALEPAŞA GAYRİMENKUL

### PIYALEPAŞA İSTANBUL PREMIUM

**The start was given for Polat's unique real estate project Piyalepaşa Istanbul Premium.**

The button was pressed in November 2022 for the second phase of Piyalepaşa Istanbul, "Piyalepaşa Istanbul Premium", which is the "largest urban transformation project by the private sector in Turkey" realized with the assurance of Polat.

Piyalepaşa Istanbul Premium is a candidate to become the new star of the city with its 348 residences, 20 offices, 63 commercial units and a 201-room hotel under the COURTYARD By Marriott brand and a 128-room hotel under the Residence INN By Marriott brand in Beyoğlu with its central and popular location.

The project, which is the new favorite of the city with its stylish design and modern design, takes the living experience to the next level with its comfortable residence apartments, large balconies and terraces opening to nature.

The apartments, which make maximum use of daylight and brightness with their high ceilings and large windows, range in size from 73 m2 to 129 m2 and are designed in a way that can be converted into 1+1, 2+1 and 3+1 if so desired.

Promising a vibrant and modern life in the heart of the city, Piyalepaşa Istanbul Premium is located very close to destinations such as Taksim, Beyoğlu, Galata, Şişhane and Beşiktaş with their cultural and historical heritage.



## POLAT AKATLAR

**With an investment of 21 Million Dollars, construction has begun for Akatlar's newest and most remarkable project.**

Polat Akatlar will be the choice of those who want to experience the quality of life at the top in Akatlar with a total of 112 apartments with 1+1, 2+1, 3+1 options, a special facade, sunbathing terrace, common areas, commercial areas, and interior design planned in a way that every square meter is useful and appeals to different needs.

Polat Akatlar, which responds to all the dynamics of the changing metropolitan life, is one of the most preferred locations in Istanbul thanks to its location close to TEM Highway, D100 highway and 15 Temmuz Şehitler Bridge connections, and its proximity to business and shopping centers in Maslak and Levent line.

With a total construction area of 21,700 m2 and a commercial area of 1,100 m2, the planned delivery date for Polat Akatlar is December 2025.



## POLAT GAYRİMENKUL

### HUNGARIAN EMBASSY IN ANKARA

On April 19, the groundbreaking ceremony for the new office building of the Hungarian Embassy in Ankara was held.

The construction of the Hungarian Embassy in Ankara office building and the renovation of the historical residence building were started with the groundbreaking ceremony hosted by Viktor Mátiş, Ambassador of Hungary to Turkey and Adnan Polat, Chairman of the Board of Directors of Polat Holding, with the participation of Mevlüt Çavuşoğlu, Minister of Foreign Affairs of the Republic of Turkey and Péter Szijjártó, Minister of Foreign Affairs and International Trade in Hungary.

The new 7-storey office building which will be built on a total closed area of 4,385 m<sup>2</sup>, is designed with a rich and modern look with special landscaping works. The project will be delivered in 2023.



### DUNA PEARL

Polat Holding, one of Turkey's well-established and reliable brands, realized its first overseas project in the real estate sector, Duna Pearl, with an investment of 75 million Euros in Budapest, the capital of Hungary.

Duna Pearl, the Pearl of the Danube with its eye-catching concept, is rising in Újlipótváros, one of the most popular neighborhoods of district XIII, also known as Budapest's "Little Manhattan". The project is located directly opposite Margaret Island and within walking distance of the city center, metro and Váci Ut, where major business centers are located. Nestled adjacent to the largest park in the region, Szent Istvan, and conveniently close to the bustling streets of the city, Duna Pearl comes to life on the banks of the Danube River.

With specially designed residences and green rooftop gardens, it stands out as a unique living experience. Duna Pearl, which is realized as a mixed project consisting of residences, hotel and shops, includes 193 residence apartments as well as a 105-room Four Points by Sheraton hotel, which will be operated by Accent Hotel Management. In addition to the apartments between 47-109 square meters, the project also includes independent commercial areas ranging in size from 36-301 square meters.

With its favorite location, hotel and commercial areas, Duna Pearl is seen as the new center of attraction of the city. With its spacious apartments with large interior volumes, specially designed terraces and balconies that provide maximum benefit from the Danube River view,



### CITY PEARL



City Pearl, constructed by Polat Holding in partnership with Nurol Holding and Özaltın Holding, is being built in Soroksári, one of the most popular spots in Budapest, the capital of Hungary, on the banks of the Danube River. City Pearl, a mixed-use project consisting of residences, offices, a street bazaar and a 4-star business hotel, is located in the 9th District.

The total construction area of City Pearl is 90,000 m<sup>2</sup>. The project will include a total of 987 housing units, while the total construction area allocated for retail trade will be 9,000 m<sup>2</sup>.

Shops, residential and office buildings will be located on the ground floors.

The project also includes a 4-star business hotel with a capacity of 163 rooms.

In City Pearl, 1+0, 1+1, 2+1, 3+1 and 4+1 units ranging in size from 27 to 147 square meters are designed for maximum comfort. In 2024, 341 apartments, 7 offices, a parking lot for 311 vehicles, 356 bicycle parking spaces and 123 storage areas will be delivered to their owners, and the second phase of the project will meet its owners in 2025 with 336 residential units, 10 office spaces, 298 parking spaces and storage areas.

The iconic 19th century water tower, the twin bull statues that adorn the main entrance, and the imperial style ballroom on the site on which City Pearl is built are also being restored and reintroduced into the project. Designed in harmony with the iconic buildings of the area, the project brings together the past and the future with its modern style buildings.

The initial concept of the project was designed by the award-winning Chapman Taylor architecture studio, while the design was carried out by SN Architecture from Turkey and the project implementation by Banati&Hartvig from Hungary. The project will be realized in 4 phases and is planned to be completed in 2028.

Designed with the perspective of Turkish and Hungarian architects, City Pearl is in an extremely central location with its proximity to the Danube River, Budapest Park and the National Theater. The facades of the buildings in the project, which will enrich the region with its functional, modern and metropolitan appearance, have been designed in harmony with the atmosphere of the 19th century. The commercial area "Piazza" at the heart of the project will add a new dynamism to the region as an open-air shopping center. The project is already being referred to as a new city within the city with its green areas, high-ceiling apartments, restaurants, cafes, fitness and playgrounds.

## Our Management Companies

### POLAT YÖNETİM

Polat Yönetim Danışmanlık Hizmetleri A.Ş. was established to provide professional facility management.

The company provides management services to all projects with the most efficient common expense m<sup>2</sup> / quality ratio with its professional management staff and main facility management services such as cleaning, security and technical services provided through external suppliers.

#### Facilities We Manage

Polat Ofis Kağıthane

Polat Ofis Piyalepaşa

Piyalepaşa İstanbul

### PİYALEPAŞA YÖNETİM

was established to provide professional management of Polat Piyalepaşa Çarşısı, the commercial part of Piyalepaşa İstanbul, the largest urban transformation project constructed by the private sector in Turkey.

Piyalepaşa Management is working to increase the number of visitors in the commercial area in order to increase the awareness and quality of the commercial sections of the project and to operate them efficiently.

#### 2023 target occupancy rate

For 2023, we aim to open Polat Piyalepaşa Çarşısı with 80% occupancy.



# Annual Report

## Our Management Companies

### HAN SPACES OPENS NEW SHARED OFFICE IN PİYALEPAŞA İSTANBUL

Blending traditional business inn culture with design and technology, HAN Spaces opened its new building in Piyalepaşa Istanbul with a reception hosted by Polat Holding Chairman Adnan Polat and Alkaş & HAN Spaces Chairman Avi Alkaş at Polat Piyalepaşa Çarşı.

The new brand of Piyalepaşa Istanbul, which was realized with the assurance of Polat in Beyoğlu, the center point of Istanbul, became Han Spaces, the iconic name of the shared office culture. The opening of the new HAN Spaces building in Polat Ofis Piyalepaşa B Block, which respects nature and focuses on people, was held with a reception hosted by Piyalepaşa Istanbul Chairman Adnan Polat and Alkaş & HAN Spaces Chairman Avi Alkaş.

The new building of HAN Spaces, which takes its inspiration for new generation workspaces from the traditional inns of Anatolia and their unifying power that increases productivity and solidarity, is 2,750 m2 in size and consists of 5 floors. Designed with a sustainability approach and an innovative concept, the project, where office, coworking, meeting and event areas are used in harmony with terrace areas, provides the working experience needed after the pandemic. Offering office spaces of different sizes and styles for individual employees or company employees, the space is in compliance with OHS principles, healthy and equipped with high-level technological equipment. In the building, which is intertwined with art and greenery, everything has been meticulously designed for the pleasure, health and comfort of the employees, and an all-inclusive system is offered with an end-to-end service-oriented approach. In addition to HAN Spaces' locations in Istanbul, Piyalepaşa HAN residents also benefit from special events and ecosystem privileges for HAN members in Izmir, Çeşme and Budapest.

*About HAN Spaces: Opened in partnership with Alkaş Real Estate and Nurus, HAN Spaces was established as a business platform and Proptech company that combines the centuries-old business inn culture with technology and designs and manages workspaces that respect people and nature. HAN Spaces offers private offices, coworking, meeting and event spaces.*



# INDUSTRY, TECHNOLOGY AND SERVICES

Polat Holding aims to contribute to economic growth through investments that develop domestic production opportunities by encouraging innovation in strategic sectors.

Poloptech and Poltech, subsidiaries of Polat Holding, develop high quality national products with investments that trigger new generation domestic production.

## Poloptech Optik ve Uzay Sanayi Tic. A.Ş.

Established in September 2022, Poloptech Optik ve Uzay Sanayi Tic. A.Ş. aims to meet the optical component needs of private companies and institutions in our country nationally and domestically at the highest quality.

In addition to the production of all kinds of optical components, Poloptech also provides support and consultancy services to companies and institutions operating in the optical sector in the design, production, integration, maintenance and testing of optical systems.

Poloptech, which specializes in the production of spherical and aspherical optics between 5-300 mm, also delivers these optics with or without coating depending on customer requirements.

The production and testing of large optics used in satellite cameras and astronomical telescopes that require special production and precision measurement techniques are carried out at Poloptech in accordance with customer demands.

In addition to the production of optics, Poloptech has the capability to design and coat all kinds of optical coatings specific to customer demands and performs the necessary tests and deliveries after production.





# Annual Report

## Production of Optical Components

When designing optical systems, the technical manufacturability criteria of optical components are taken into consideration. Post-production tests must also be properly defined in order to ensure that the relevant components are manufactured according to the desired specifications.

Poloptech provides all kinds of support and consultancy services on the determination of the properties of the components in optical systems, their production and testing.

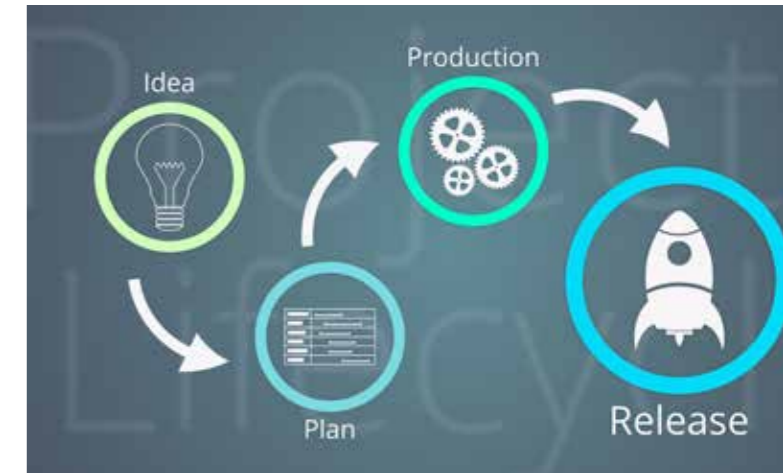
Poloptech was established with 100% national capital and is committed to working for our country to take bigger steps in the field of optics.



# 2022

## Systems Engineering of Optical Systems

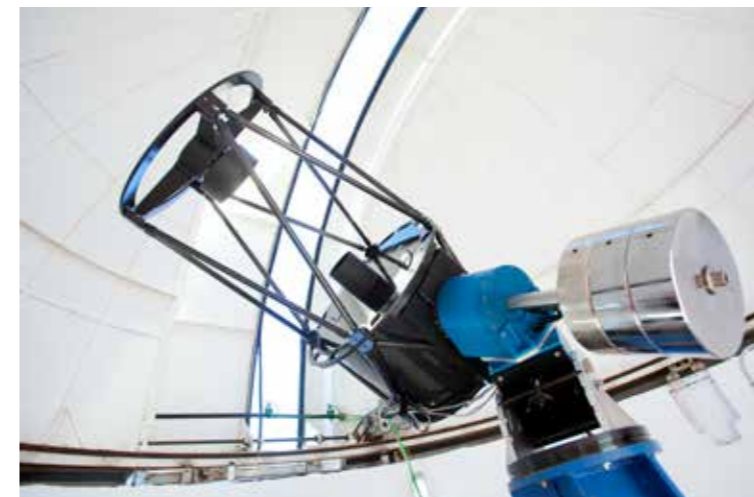
In today's world, optical systems are used in all areas of life. While developing and producing these systems, it is important that the relevant processes are carried out in a certain systematic manner.



## Satellite Camera Design, Production, Integration and Testing

Satellite cameras are highly complex systems, both in terms of system requirements and production and testing needs.

Poloptech provides all kinds of support and consultancy services in the design, production, integration and testing of satellite cameras with its knowledge and experience.



## Design of Large Optics and Optical Systems

Today, large optics are used in systems such as satellite cameras and telescopes. The optomechanical design of large optics, which can be deformed even with their own weight, is critical for the production of these optics at the desired quality. Many companies and institutions use optical systems as subsystems in the products they develop.

## Production of Optical Systems

Today, many companies and organizations have optical design capabilities. However, the production of the designed optical systems as a whole requires a certain amount of experience.

Prototype production, integration and testing of optical systems designed by institutions are among Poloptech's areas of expertise.



## Poltech Elektronik Sistemleri Ticaret A.Ş.

Established in June 2022, Poltech Elektronik Sistemleri Ticaret A.Ş. is a 100% Polat Holding company. Poltech's fields of activity include the design and production of secure documents such as passports, identity cards, driver's licenses, vehicle registration certificates, title deeds, birth certificates, diplomas, banderoles, etc., as well as the establishment of all kinds of systems that enable the processes such as registration and personalization necessary for the delivery of these documents to citizens in printed form.

Poltech provides services in all kinds of machinery and equipment, raw materials, software, consultancy and training related to secure document technologies. In addition, it also provides services as a system integrator in the installation of facilities required for the production of secure documents.



## Fields of Activity



### System Integration

- Setup and operation of a registration and personalization center
- Establishment and operation of a passport production facility
- Establishment and operation of card production facility

- Raw materials for the production of all types of security documents
- Secured paper-based documents
- Passport booklet (Polycarbonate or paper data sheet)
- Polycarbonate and PVC based security cards



### Product Supply



### Machinery & Equipment

- Supply of all kinds of machinery, equipment and software tools

- Turnkey security document production facility installation consultancy
- Security print designs of all kinds of secure documents
- Know-how transfer and training programs
- Facility certification
- Product testing and certification



### Consulting





# HEPA TURKEY & GREECE

## HEPA Turkey's Mission

With our service network based on our sustainable, reliable resources and relationships, to analyze the product and service needs in the countries where we operate in the best way possible, to ensure that the parties in these countries reach the right business partners, and to pave the way for the establishment of long-term and reliable strategic collaborations.

## HEPA Turkey's Vision

To be one of the preferred foreign trade companies in our close region with the product and service quality we will provide in the field of Foreign Trade.

Believing that traditionally harmonious political relations and a stimulating economic situation provide a solid foundation for new business opportunities, HEPA Turkey's priority is to attract new companies to international business activity, ready to expand their products and services beyond national borders.

HEPA



# Annual Report

## About HEPA Turkey

Established in 2015 as the official representative of the Hungarian Export Promotion Agency HEPA for Turkey and Greece, HEPA Turkey acts as a bridge between countries for the development of mutual trade relations. HEPA Turkey operates with a total of 6 offices in Istanbul, Ankara, Izmir and Bursa in Turkey, as well as in Athens and Budapest. Acting in line with the Hungarian National Export Strategy, HEPA Turkey plays an important role in the growth of the economies of the countries by promoting the products and services of the Hungarian companies it serves in the Turkish and Greek markets, contributing to the development of mutual trade. HEPA Turkey's services include preparing market research reports, helping companies find the right and reliable local partners, and providing suppliers to Turkish companies that want to supply products from Hungary. HEPA Turkey also organizes country and industry days as part of its promotional activities and represents Hungarian companies in international and local fairs.



- Conducting company-specific market studies on sectors and products.
- Finding suitable business partners for Hungarian companies to enter the Turkish market.
- Finding suitable Hungarian suppliers for Turkish companies.
- Helping organize and maintain one-to-one business meetings.
- Participating in fairs in Turkey as a country fair pavilion together with Hungarian companies.
- Visiting fairs in Turkey on behalf of Hungarian companies.
- Representing Hungarian companies that do not have an office in Turkey.
- Providing foreign trade financing opportunities supported by Hungarian Eximbank.
- Raising awareness of Hungary through the use of traditional and digital media channels.
- Promoting Hungary by making country presentations to chambers of commerce, associations and organizations.





## East Marmara EEN Event

East Marmara EEN consists of 6 partners and services in 7 cities, namely Bursa, Bilecik, Eskişehir, Kütahya, Kocaeli, Sakarya and Yalova. On February 17th, we participated in the East Marmara EEN event. 43 business people attended the event, where we made a detailed presentation about HEPA Turkey's activities, Turkey's economic outlook and the two trades between Turkey and Hungary. We followed up with a Q&A session, which attracted a lot of interest from Hungarian companies. We also moderated a separate conversation with Turkish companies in a private room on the Zoom online platform.



# 2022

## Go Africa Forum and Consultation with Business People

The 3rd Turkey - Hungary Go Africa Business Forum was held in Budapest on March 3rd with the participation of Hungarian and Turkish Ministers. Mr. Péter Szijjártó, Minister of Foreign Affairs and Foreign Trade of Hungary, Mr. Mehmet Muş, Minister of Trade of Turkey, Mr. Adnan Sezgin, Chairman of DEIK Turkey - Hungary Business Council and Mr. M. Erdal Eren, President of the Turkish Contractors Association addressed the participants at the opening session. Following the opening speech, Minister Muş, together with representatives from several organizations, chaired a meeting with business people. The African Development Bank, Exim Hungary and Turk Eximbank also contributed to the event with their presentations. Turkish and Hungarian companies participated in bilateral business meetings for further cooperation in Africa.





## Co-Matching Business Matching Event

With the support of Kocaeli Chamber of Commerce, we participated in the Co-Matching Business Matching Event on 25 August.

In the bilateral business meetings we attended, we introduced Hungary as HEPA Turkey and represented Hungarian exporters for subsequent business meetings.



# 2022

## KEPP Event in Budapest

On October 21, we organized a KEPP event in Budapest. During the event, three presentations were given by Miklos Bujáky, Trade Attaché, Seda Gedik, HEPA Turkey Country Manager and Burak Aktaş, HEPA Turkey General Manager. The event was attended by 75 participants. Among the participants were Gülşen Karanis Ekşioğlu, Ambassador of the Republic of Turkey to Hungary, Adnan Sezgin, President of the Turkey - Hungary Business Council and Dr. Kristóf Szabó, CEO of HEPA.





## Uludağ Economy Summit

On October 7, we sponsored the panel on "Turkey - Hungary Business Opportunities". Burak Aktaş, General Manager of HEPA Turkey, moderated the session and underlined the important issues regarding the development of trust-based trade between the two countries. HEPA CEO Dr. Kristóf Szabó, Hungarian Ambassador to Ankara Viktor Matis, Polat Holding CEO Kaan Yücel and OTP Bank's Gergely Nagy were the speakers at the session. HEPA Turkey organized a stand with 25 other stands to represent Hungarian companies. The summit was attended by 993 people and we held meetings with 39 business people.



2022

## Water Loss and Leakage Forum

We participated in the Water Loss and Leakage Forum held in Istanbul on November 1-3 and organized a booth together with Nanocleanworld. As HEPA Turkey, we held meetings with about 30 Turkish companies and public institutions for Hungarian exporters operating in the field of water management and technologies at the Forum, which had 1,000 participants.





## Matchmaking Platform

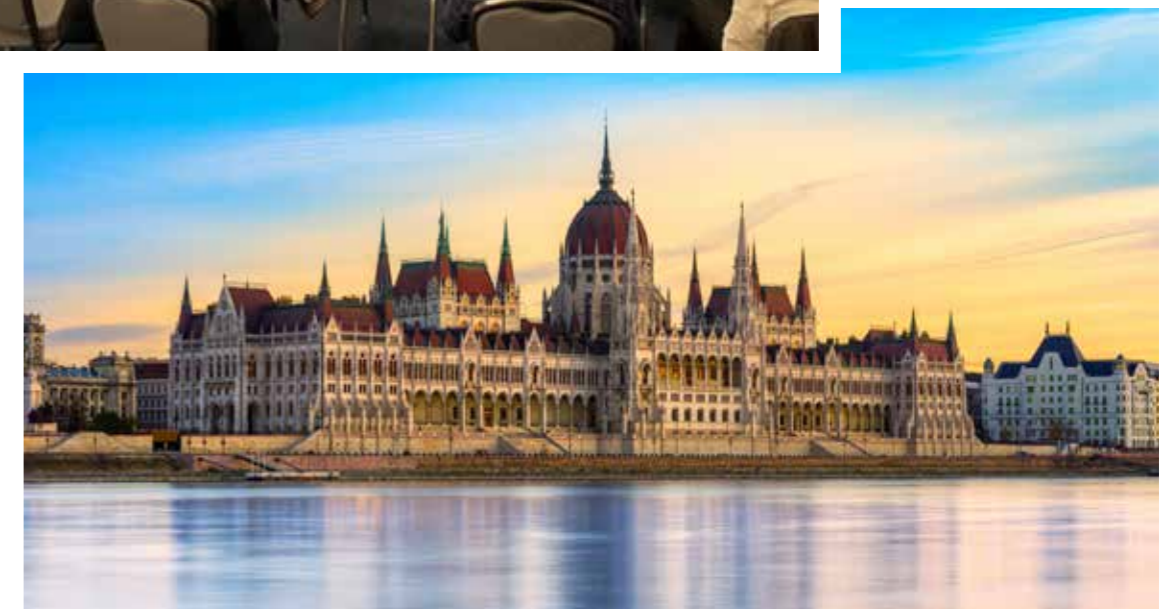
A Matchmaking Platform has been created on <https://www.hepaoffice.gr/en/matchmaking-platform/> where visitors can search and find information about Hungarian companies and their products/services. Through this Matchmaking Platform, visitors can get in touch with a large number of highly competitive Hungarian companies interested in investigating business expansion and development opportunities. In 2022, the Matchmaking Platform included 277 Hungarian products and 116 Hungarian companies from the Agriculture, Environment, ICT, Industry, Smart City, Health and Healthcare, Sports Technology, Anti COVID-19 and Food & Beverage sectors.



# 2022

## An Event Organized in Cooperation with the Chamber of Commerce of Heraklion, Greece and the Embassy of Hungary in Athens

In April 2022, we organized an event with the Chamber of Commerce of Heraklion and the Honorary Consul of the Island of Crete, Mr. Epitropakis, with the aim of meeting with the Chamber of Commerce / sectoral association and other local institutions in the largest city of the Island of Crete (Heraklion) to promote the Hungarian business sectors (focusing on the Agriculture, Environment and Smart City Sectors) and to discuss joint opportunities and projects between Hungarian and Greek companies through the use of EXIM and HEPA financial and investment programs. This event took place on April 6 at the Aquila Atlantis Hotel in Heraklion, with the participation of 22 key members of the Municipality of Heraklion and the Chamber of Commerce.





# OUR HUMAN RESOURCES APPROACH

## Our Human Resources Policy

As Polat Holding Human Resources, it is an important priority for us to maximize the employee experience for our employees, whom we see as our most valuable capital. Our goal is to sustain an efficient and happy working environment by supporting our human resources culture with the systems we develop day by day.

Polat Holding's Human Resources policy is based on the principles of supporting participation, teamwork, entrepreneurship, creativity and efficiency, working and contributing to sustainable environment, development and society goals for a more livable world, providing services within the framework of social responsibility, achieving company goals together with our happy and loyal employees and making it continuous.

## Elements That Constitute Our Human Resources Policies

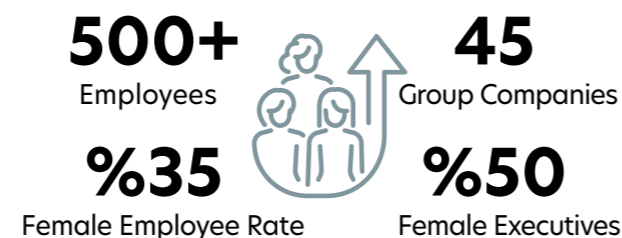
Polat Holding, which always aims to create and add value in the geographies and sectors in which it operates, and to apply its know-how and experience effectively and efficiently in the international arena, has 'employees' as its greatest asset.

### Our Human Resources Systems:



### Number of Female Employees

With more than 65 years of experience, Polat Holding has become a reliable and expert brand in the sector, and we are proud that 35% of our executive level employees are female in our company, which has adopted the principle of employing the most distinguished employees of the business world.



## Our Selection and Placement Process

As Polat Holding, our main principle in our selection and placement process is to provide the labor force in the most efficient and fastest way with the logic of "right person for the right job". In this context, the workforce requirement is determined within the framework of human resources planning in line with the company's goals and strategies, and the profile required by the position is determined based on the job description and competencies. The human resources specialist checks whether the vacancy is within the budget at the time the candidate request is made. Our staff planning is carried out carefully within the framework of efficiency rules.

As the Human Resources Department of Polat Holding, we continue our efforts within the framework of our company's mission and vision to attract talented professionals who possess the technical expertise and experience required for the job, and who can fulfill the responsibilities of the role. We are committed to bringing onboard individuals who can adapt to our working conditions and company culture.



### Choose Your Career

Choose Your Career  
It is a part of our Human Resources policy to prioritize the career development and potential of employees in suitable position opportunities between the Holding and Group companies. Within the framework of this policy, a candidate pool is created in our Group companies under our "Choose Your Career" practice within the scope of PDPL. The pool, which is currently used within the Holding, is planned to be transformed into an integrated program to be linked to other human resources processes in the second stage and to form a sub-base for the Talent Pool.

### Choose Your Colleague

Our candidate pool generally includes potential candidates approved under the personal data protection law (PDPL) as suggested by Polat employees. This pool encompasses candidates directly submitting their resumes through the **"Choose Your Colleague"** initiative, those applying in response to announcements, applications from organizations targeted for collaboration, or general applications made electronically.



*The order we follow according to priorities in candidate evaluation is as follows:*

- Our own employees applying through internal announcements
- Candidates proposed by Polat staff
- Candidates who applied through advertisement or directly
- Candidates referred for the position by recruitment consultancy firms

Polat Holding Human Resources conducts all recruitment processes in accordance with the Candidate Selection and Placement Regulation. Foreign language, general aptitude tests and personality inventories prepared by professional organizations are also used for candidate selection. Reference checks are conducted for candidates who are found favorable for recruitment at all levels. A written and verbal job offer is made to the candidate found suitable for the vacant position and the recruitment process is completed.

As Polat Holding Human Resources, we attach great importance to the ability of our employees to take their careers one step further and progress in their professional development. With our **"Choose Your Career"** practice that we have launched for this purpose, our primary goal is to create a candidate pool within Polat for the positions applied for or created, to place the appropriate candidates in the appropriate positions, and to ensure that the expectations of the employees and the expectations of the company overlap in this sense.

With the Career Management System, which we have been working on meticulously for a long time, we plan to provide a realistic succession plan, identify suitable employees for critical roles, identify high-potential employees, develop them and monitor their development. Thus, we aim to offer promotion/rotation opportunities to employees within the criteria set for internal appointments.



As Polat Holding Human Resources, we organize training and development programs at different levels in order to identify and improve the knowledge, skills and behavioral characteristics of all our employees required by their positions and job descriptions, to reveal and further develop their potential, and to prepare all our employees for the responsibilities of the future.

## Training and Development Management

In addition to the mandatory trainings determined within the scope of OHS, we, as Polat Holding Human Resources, create the planning of personal and professional development trainings determined in line with the needs on an annual basis.

In addition, we prepare the periodic training budget planning and reporting that may be needed based on the previous year's records.

Our work continues on Polat Academy, which we are preparing to launch in order to take the professional and personal development trainings provided by Polat Holding to its employees to the next level.



### Trainings we provided in 2022;



#### Personal Development Training:

- Effective Communication
- Team Building
- Customer Orientation



#### Professional Development Training:

- Primavera
- MS Office Programs
- Mediation
- Contract Management
- Accounting
- English



In addition to all these trainings, conversations were held with professionals who are experts in their fields.

## Wage Management

The remuneration system of Polat Holding and Group Companies has been formed within a salary scale in line with the vision and goals of the company, based on the current market conditions and sector-based developments for all of the different sectors within the company, and in a way to ensure internal consistency.

A band system is applied to determine salary levels. Positions are grouped according to the nature of the work performed and the competencies required to fulfill it, and it is decided in which band they will be placed. Lower, upper and middle level salaries are determined for each band.

Wages are determined according to the titles in the organizational structure, but based on a tariff and grade in relation to the size of the business. Wage structures are updated periodically through market research.



## Our Corporate Culture Development Activities

### Corporate Culture, Vision and Mission

As Polat Holding and Group Companies, we measure the satisfaction and loyalty levels of our employees, prepare action plans to increase employee satisfaction and loyalty, and carry out activities within the framework of these plans.

### Regulation Studies

In addition to the Human Resources and related regulations that have been established and are in use, regulations on both operational and other issues continue to be established and revised through joint projects to be carried out in areas of need.



### Organizational Development Activities

As Polat Holding Human Resources, we work meticulously on the activation and standardization of organizational structures in accordance with changing needs, monitoring and publishing organizational changes. Determining hierarchical levels and revising roles according to the conditions of the day are at the top of our Human Resources policies.

### Our Process Development Efforts

As Polat Holding Human Resources, we prepare common work flow processes and job descriptions with the agreement of the relevant managers and managers in the joint work area regarding new business areas and ways of doing business that have emerged in parallel with our growing structure.

## Our Social Activities

### Our Social Activities

Our Sailing Team, which has been growing since 2020, participates in races in various branches and continues its training at Istanbul Kalamış Marina facilities. Our team was founded in 2020 as Polat Enerji Women's Sailing Team and later expanded to include employees of the Holding and other group companies.

Our sailing team started the 2022 season with great motivation and came first in the Istanbul Sailing Club 2022 Yacht Trophy IRC3.

As Polat Holding Human Resources, we organize **"Surprise Visit"** events to add joy to our employees' daily work routines and to create a sweet break opportunity. We aim to ensure that our employees have a good time by keeping the timing of these treats as a surprise based on the characteristics of the season, period or the relevant time of the day.

*We organize periodic special day dinners and celebrations where all our employees come together.*



## Internal Communication

As Polat Holding Human Resources, we strongly believe in the power of communication. In our ever-growing and developing organization, we started our efforts to strengthen the flow of internal communication and to bring together employees from different locations and divisions, and we launched our **intranet system** in 2022. Our new internal communication platform, where our employees can easily chat with each other about work and non-work issues, and receive news about the company from a pleasant platform, has provided an environment that increases employee loyalty.



## Safety and Security of Our Employees

As Polat Holding, we provide a safe and healthy work environment for our employees. We identify the hazards and risks that our employees may be exposed to, develop activities to reduce the level of hazard/risk with the measures we take, and comply with the labor law by conducting risk assessment studies. We also implement OHS targets through a management system and programs that continuously monitor OHS performance.



## Corporate Social Responsibility

### Dervish Gül Baba Returns to His Country 480 Years After His Death

The Gül Baba Tomb Heritage Preservation Foundation, which was established in Hungary in order to carry Gül Baba Tomb, the northernmost Ottoman-era monument in Europe, into the future and promote it to the world, continues its activities in Turkey under the auspices of Polat Holding.

The values represented by Gül Baba, who stayed in Hungary for ten years between 1531 and 1541 on the orders of Suleiman the Magnificent and devoted himself to the brotherhood, tolerance and friendship between the two countries, continue to be kept alive under the auspices of Polat Holding in Turkey.

The tomb of Gül Baba, one of the most important figures of Turkish history, who served in the spread of Turkish culture and civilization to the world with his presence and whose tomb is a sign of Turkish-Hungarian friendship today, is located in Rozsádomb (Rose Hill) overlooking the Danube River, one of the most distinguished regions of Budapest.

Restored in cooperation with Turkey and Hungary and with the support of the Turkish Cooperation and Coordination Agency (TIKA), Gül Baba Tomb, one of the Ottoman-era monuments in Hungary, was inaugurated in 2019, hosted by President Recep Tayyip Erdoğan, Hungarian Prime Minister Viktor Orbán, President of TIKA Dr. Serdar Çam and President of Gül Baba Tomb Heritage Preservation Foundation Adnan Polat. Gül Baba Tomb, whose restoration took 2 years, is the northernmost Ottoman-era monument in Europe.

The Gül Baba Tomb Heritage Preservation Foundation was established in Hungary in order to protect Gül Baba Tomb in Budapest, which is the eternal resting place of Gül Baba, the symbol of Turkish Hungarian friendship, and the values of Gül Baba, to carry Gül Baba Tomb to the future and to promote it to the world, and Adnan Polat was elected as the head of the Foundation.

### About Gül Baba

*The most common legend about Gül Baba, who is also regarded as the spiritual founder of Galatasaray Sports Club, is as follows:*

In 1481, Sultan Bayezid II, on his return from a hunting trip, came across Gül Baba, who spent his days in prayer among the rose bushes he had grown. Pleased that Gül Baba offered him yellow and red roses, the Sultan asked him for his wish. Gül Baba, who took his name from the roses he grew, pointed to the hill beyond his garden and



said, "Establish a school of wisdom on this hill, and employ those who study and write there in your service, they will be necessary for your state when the time comes." In this way, the Galata Palace, which aimed to raise Ottoman sultans and princes, was founded. Since the **Galatasaray Sports Club** was founded in 1905 in the old Mekteb-i Sultani, now **Galatasaray High School**, Gül Baba is considered to be the spiritual founder of the club. The club's colors come from the yellow-red roses that Gül Baba carried on his turban.

Gül Baba, also known by his given name Seyyid Cafer, is recognized as a Bektashi dervish affiliated with the Veli Baba Dergah. Suleiman the Magnificent always stood by the Hungarians in the mid-1500s when Mohaç, Zigetvar and Budin were under Roman-Germanic threat, and he brought Gül Baba with him on his last visit. Gül Baba stayed in Budin for ten years between 1531 and 1541 on the orders of Suleiman the Magnificent and devoted himself to strengthening the brotherhood, tolerance and friendship between the two countries.

The dervish, with his wooden sword in his hand and the yellow and red rose on his head, was always

called Gül Baba and spent the last years of his life of more than a hundred years in Budin. In 1541, Gül Baba was martyred in the Battle of Budin and his funeral prayer, which is rumored to have been attended by 200 thousand people, was also attended by Suleiman the Magnificent. Gül Baba was buried in Budapest on a hill overlooking the Danube and Pest with a beautiful view. This place was named 'Gültepe' and between 1543 and 1548 the mausoleum, which is still open to visitors, was built.

Gül Baba Tomb has undergone various changes and periods over the centuries. The mausoleum and the cherished memory of Gül Baba have been preserved and kept alive for centuries as a symbol of Turkish-Hungarian friendship. Registered as a historical monument in 1914, Gül Baba Tomb was opened as a museum in 1962.

A replica of the Gül Baba Statue in front of the Gül Baba Tomb in Budapest, today stands in Gül Baba Park at the corner of Derviş Gül Baba Street in Polat's Piyalepaşa Istanbul project, overlooking Istanbul and Piyalepaşa Boulevard in memory of this precious dervish who spent the last years of his life away from his homeland.

### Gül Baba Tomb Heritage Preservation Foundation

The Gül Baba Tomb Heritage Preservation Foundation was established by the Hungarian State in 2017 with the aim of preserving, operating and carrying into the future the Gül Baba Tomb and its surroundings, as well as unique cultural values. The aim of the Foundation is to introduce the mausoleum and the surrounding complex to as many people as possible, building a cultural bridge between the two countries. Efforts are underway to turn this beautiful setting into a vibrant cultural center.

The mission of the Gül Baba Tomb Heritage Preservation Foundation, which has been chaired by Adnan Polat since its establishment, is to preserve and promote Hungarian-Turkish friendship and to showcase the physical and spiritual heritage of Gül Baba. Through the cultural events organized, an opportunity is created for the two nations to get to know each other's culture and values, thus building a closer friendship between the two countries.

The Foundation's vision is to deepen the friendship between the two nations by revealing the similarities between Hungarian and Turkish culture in the fields of gastronomy, language, traditional folk costumes and music.

Established to build a bridge between Turkish and Hungarian societies and to increase cultural, economic and touristic relations and activities between the two countries, Gül Baba Tomb Heritage Preservation Foundation embraces the mission of contributing to the history, culture and social life of the two nations by turning Gül Baba Tomb, one of the most enduring symbols of Turkey and Hungary, into a living culture and art space.



## “Gül Baba Symphonic Poem” World Premiere

“Gül Baba Symphonic Poem” was performed by the Presidential Symphony Orchestra, one of the oldest orchestras in the world, for the first time at CSO Ada Ankara on Friday night, April 1, 2022. The concert featured guest conductor Heja Domonkos and pianist Jozsef Balog from Hungary.

The Gül Baba Tomb Heritage Preservation Foundation, which was established to build a bridge between the Turkish and Hungarian communities and to increase cultural, economic and touristic relations and activities between the two countries, appeared before the audience for the first time with a special symphonic poem

Gül Baba Heritage Preservation Foundation embraces the mission of contributing to the history, culture and social life of the two nations by transforming Gül Baba Tomb, one of the most enduring symbols of Turkey and Hungary, into a living culture and arts venue. For this purpose, it took the first step in its activities in Turkey with the world premiere of the “Gül Baba Symphonic Poem” concert, which was performed for the first time by the Presidential Symphony Orchestra, one of the oldest orchestras in the world. On the night of April 1, 2022, “Gül Baba Symphonic Poem” was composed by Azeri composer Ilyas Mirzayev.



## “Gül Baba Symphonic Poem” Istanbul Premiere

The Istanbul Premiere of the “Gül Baba Symphonic Poem” took place on Saturday night, June 11, 2022 at AKM Türk Telekom Opera Hall.

The Istanbul Premiere of the “Gül Baba Symphonic Poem” which was composed by Azeri composer Ilyas Mirzayev and which portrays the life of Gül Baba took place on Saturday, June 11, 2022. The Istanbul Symphony Orchestra performed the work, which was attended by Turkish and Hungarian art lovers as well as prominent members of the Galatasaray Sports Club.

The Ambassador of Turkey to Hungary Mr. Viktor Matis and Mr. Adnan Polat, President of the Gül Baba Tomb Heritage Preservation Foundation, presented awards to the composer, conductor and the performing Istanbul Symphony Orchestra.



## Dervish Gül Baba Street, Gül Baba Park and Gül Baba Memorial Monument were inaugurated in Piyalepaşa Istanbul

The opening of Gül Baba Memorial, Gül Baba Park and Derviş Gül Baba Street was hosted by Adnan Polat, Chairman of Polat Holding and President of Gül Baba Heritage Preservation Foundation. Istanbul Metropolitan Mayor Ekrem İmamoğlu, Beyoğlu Mayor Haydar Ali Yıldız, Beyoğlu District Governor Abdurrahman İnan and Beyoğlu District Governor Mustafa Demirelli, Galatasaray President Burak Elmas, Galatasaray President Candidates Dursun Özbek and Eşref Hamamcıoğlu also attended the event. Hungarian Minister of Foreign Affairs and Foreign Trade Levente Magyar also attended the ceremony via live connection from Hungary. Over 1,500 guests attended the event, which was also attended by the Galatasaray Sports Club’s supporters group UltraAslan.

Piyalepaşa Istanbul, realized with the assurance of Polat, focuses on an artistic perspective in all phases of architectural works such as landscaping, aesthetics and arrangement in its unique climate. The project now hosts the memory of Gül Baba, a Bektashi Dervish who is considered the spiritual founder of Galatasaray. In Piyalepaşa Istanbul, the Gül Baba Memorial Monument, designed in bronze by sculptor Emre Başoğlu, is located in Gül Baba Park, also named after the great dervish. The project also keeps Gül Baba’s name alive on Derviş Gül Baba Street, where the monument and the park are located.



## Gül Baba, along with his Lodge and Tomb, has been immortalized through a 3-volume work capturing his Historical and Spiritual Identity

Gül Baba, the historical and spiritual leader representing the Alevi-Bektashi belief in 16th-century Hungary, originally named Seyyid Cafer, an Ottoman dervish, has been immortalized through a 3-volume work titled 'Gül Baba, His Lodge, and His Tomb,' capturing his Historical and Spiritual Identity.

At the promotional gala hosted by Adnan Polat, the President of the Gül Baba Tomb Heritage Preservation Foundation, on November 27, 2022, at Istanbul Haliç Congress Center, the 3-volume work titled 'Gül Baba, His Lodge, and His Tomb,' capturing his Historical and Spiritual Identity, was introduced. Published by the Gül Baba Tomb Heritage Preservation Foundation Publications.

Volume 1 was written as Historical Aspect, Volume 2 as Historical Documents I, Volume 3 as Historical Documents II, and the archival work was compiled by Munzur University Faculty Member Dr. Coşkun Kökel.

The gala, where 12,000 copies of the book were printed in the first edition, was attended by Alevi-Bektashi faith leaders from Albania, Kosovo, North Macedonia, Bulgaria, Greece, Montenegro and Bosnia-Herzegovina, and guests from approximately 60 provinces in Turkey, from Ardahan to Izmir, from Ordu to Antalya, and the gala turned into a "Eurasian Meeting of Erenler" with the diversity of participation.

Founded in 2017 based on historical and cultural facts, the Gül Baba Tomb Heritage Preservation Foundation continues to fulfill all kinds of services related to the Gül Baba Tomb in Budapest, Hungary.

Adopting scientific-academic research and projects that will reveal the historical identity of Gül Baba as its main mission, the foundation management aims to scan and identify all written documents related to Gül Baba in archival sources and produces this important scientific text consisting of 3 volumes with the archival sources identified about Gül Baba. The work, which will bring together hundreds of written archival documents related to the zaviyah established in the name of Gül Baba's person and the tomb formed in his name, is the first in its field with this feature.



# ETKİNLİKLER

EVENTS

## MAY

Piyalepaşa İstanbul, which adds a modern interpretation to the dynamics of the city with the assurance of Polat, introduced the Art Square with an elegant invitation organized on May 17, 2022. Polat Holding Chairman Adnan Polat hosted the event, which was also attended by Ahmet Misbah Demircan, Deputy Minister of Culture and Tourism.

Piyalepaşa İstanbul Art Square, which constitutes İstanbul's new art route, hosts leading art platforms and contemporary works by many Turkish and international artists, has completed its preparations to welcome art lovers with new exhibitions of MERKUR, Pi Artworks, .artSümer, Zilberman and Art On galleries throughout the year. Piyalepaşa İstanbul Art Street, where the galleries will present a total of 24 special selections to the art audience throughout the year, has already begun to be known as the new location where the heart of art will beat in İstanbul.



## JUNE

### Opening of Dervish Gül Baba Street, Gül Baba Park and Gül Baba Monument in İstanbul took place

Adnan Polat, Chairman of the Board of Directors of Polat Holding and President of Gül Baba Tomb Heritage Preservation Foundation, inaugurated Derviş Gül Baba Street, Gül Baba Park and Gül Baba Memorial Monument in Piyalepaşa İstanbul, the new meeting point of the city. İstanbul Metropolitan Municipality Mayor Ekrem İmamoğlu and Beyoğlu Municipality Mayor Haydar Ali Yıldız, along with İstanbul Deputy Governor Abdurrahman İnan and Beyoğlu District Governor Mustafa Demirelli, attended the ceremony. The event also saw the participation of Levente Magyar, Deputy Minister of Foreign Affairs and Foreign Trade of Hungary, who joined through a live connection from Hungary. Gül Baba, who is considered the spiritual founder of Galatasaray, was commemorated with nearly 1,500 guests, including Galatasaray's fan group ultraAslan.





# Annual Report

## SEPTEMBER

### The heart of art beats in Piyalepaşa Istanbul

Piyalepaşa Istanbul, constructed with the assurance of Polat, has taken its place as the new address of art and gastronomy, offering modern artworks to art lovers with ART ON, .artSümer, MARTCH, MERKUR, PI ARTWORKS, PROTOCINEMA and ZILBERMAN, the leading platforms of art. The exhibitions, which opened their doors with a spectacular night on September 14 with the visit of art lovers, collectors and artists, continued to host their guests throughout the fall.

Piyalepaşa Istanbul, adding a new art route to the city, brought art enthusiasts together on the evening of September 14 with an elegant event to celebrate the opening of the seasonal exhibitions of 7 private galleries located in the Art Square within Polat Piyalepaşa Çarşısı. Throughout the fall, leading art platforms ART ON, .artSümer, MARTCH, MERKUR, PI ARTWORKS, PROTOCINEMA and ZILBERMAN brought modern artworks to art lovers with new exhibitions.



## OCTOBER

### World street foods meet at Polat Piyalepaşa Çarşısı

Polat Piyalepaşa Çarşısı, Istanbul's new art and gastronomy stop, brought together world street flavors on October 29-30, 2022.

Polat Piyalepaşa Çarşısı, the shopping street of Piyalepaşa Istanbul, opened its doors for street flavors on October 29-30. Gourmet brands such as Alaf, Bronco, White Burger, Dönerci Serkan Usta and Happy Moon's took part in the event, where leading names of the gastronomy world such as İsmet Saz, Murat Deniz Temel and Masterchef 2020 champion Serhat Doğramacı brought their secret flavors to gourmets



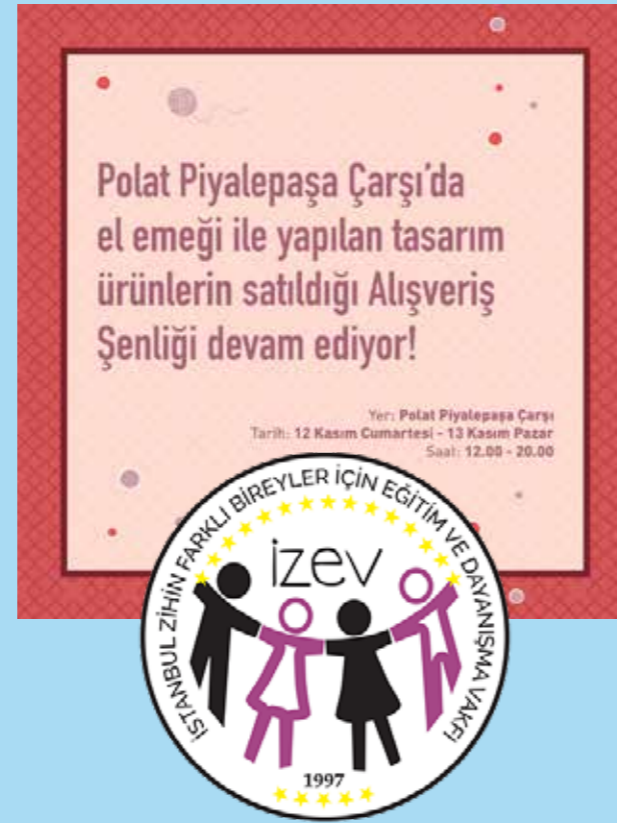
## NOVEMBER

### A step towards charity with the İZEV Foundation

Polat Piyalepaşa Çarşı, in cooperation with İZEV (Istanbul Foundation for Education and Solidarity for the Mentally Disabled), organized a series of events on the weekends of November 5-6 and November 12-13 to raise funds for the foundation.

Polat Piyalepaşa Çarşı organized a series of activities on weekends in November in support of the İZEV Foundation, which has been working for 32 years to raise awareness so that individuals with special needs can receive the value they deserve in all areas of society.

The event, where members of associations working for the welfare of women, particularly the Foundation for the Utilization of Female Labor for İZEV Foundation, sold their handmade products at the stands provided by Polat Piyalepaşa Çarşı, attracted great interest.



### Polat Energy Group receives a meaningful award from TÜREB

Polat Enerji, the leading player in the Renewable Energy sector, received the Honorary Award for Those Powering the Wind at the Turkish Wind Energy Congress organized by the Turkish Wind Energy Association (TÜREB). Polat Holding Chairman Adnan Polat received the award at the night organized with the participation of Minister of Industry and Technology Mustafa Varank.

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## DECEMBER

### New Year excitement at Polat Piyalepaşa Çarşı

Polat Piyalepaşa Çarşı, the city's new meeting point, gastronomy and art stop, got into the New Year spirit with shopping events, live music performances and sparkling streets throughout December. Istanbul's new favorite destination welcomed its guests with a New Year's shopping festival, gourmet stands and DJ performances on December 17-18 and 24-25.

Polat Piyalepaşa Çarşı, located in Beyoğlu, the heart of Istanbul, offering a comfortable and convenient experience in the concept of an open-air shopping center, was decorated for the New Year with its stylish and magnificent panoramic atmosphere. Welcoming its guests with a colorful concept on December 17-18 and 24-25, guests found many alternatives from New Year's decorations to clothing, decorative accessories to special design items and handmade chocolates to cookies between 12.00 - 20.00. Istanbulites showed great interest in Polat Piyalepaşa Çarşı, which promised a pleasant weekend with the music selection of popular DJs and the New Year atmosphere on the streets.

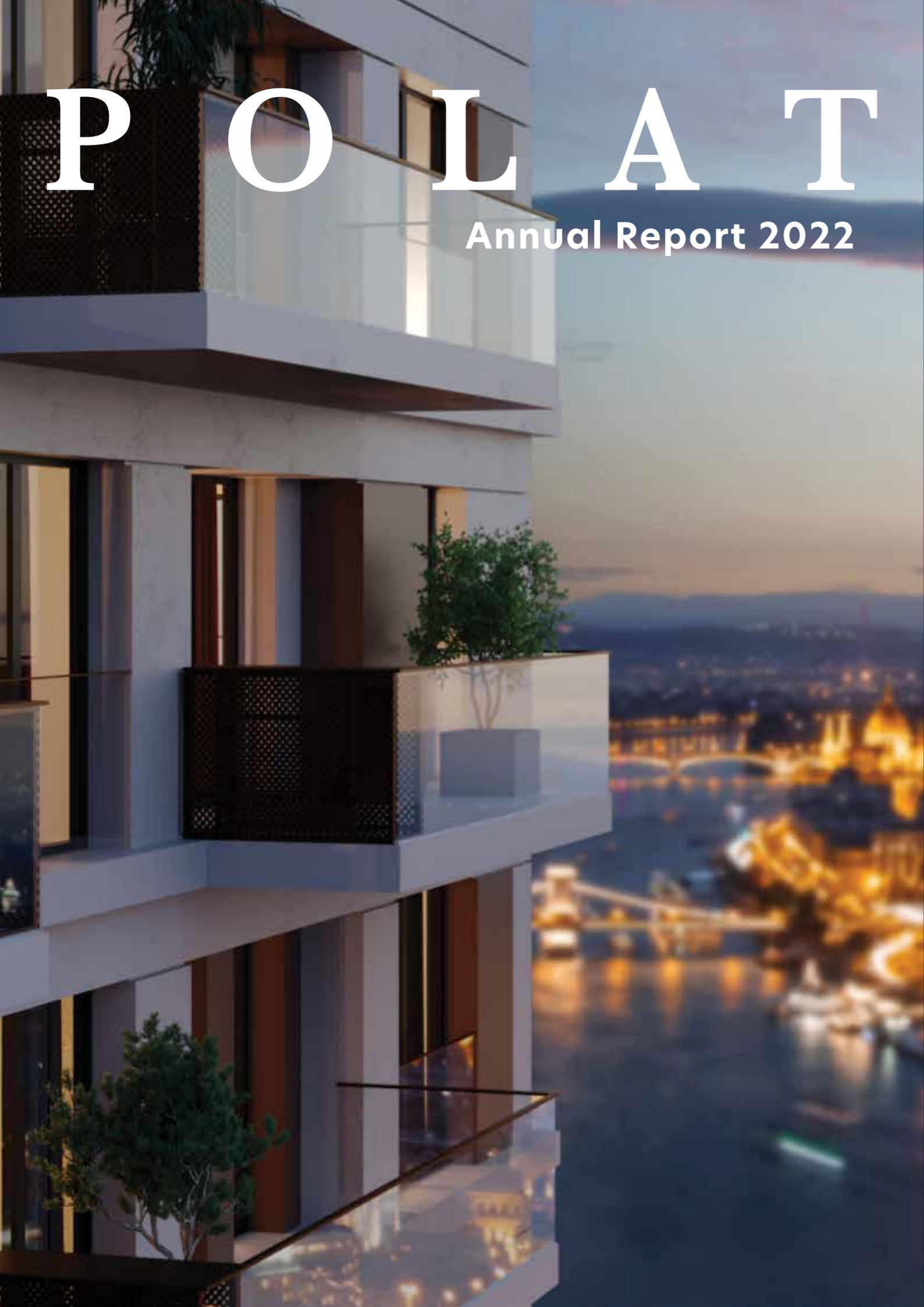


### The antique spirit, in its most beautiful shades, at Polat Piyalepaşa Çarşı.

The city's new meeting point, a gastronomy and art destination, Polat Piyalepaşa Çarşı; has introduced the Antique Bazaar to visitors starting from December 10.

Polat Piyalepaşa Çarşı, located in Beyoğlu, the heart of Istanbul, offering a comfortable and convenient experience in the concept of an open-air shopping mall, presented the Antique Bazaar to its visitors between December 10, 2022 and January 10, 2023 in cooperation with Çukurcuma Auction Culture and Art House. The most special collections and artifacts of antiques full of history and special stories also met with antique lovers with weekend auctions.





# P O L A T

Annual Report 2022

# P O L A T

İmrahor Cad. No: 23 B Blok  
Polat Ofis Kağıthane - İstanbul - Turkey

P. + 90 212 212 07 00  
F. + 90 212 211 01 04

[www.polat.com](http://www.polat.com)