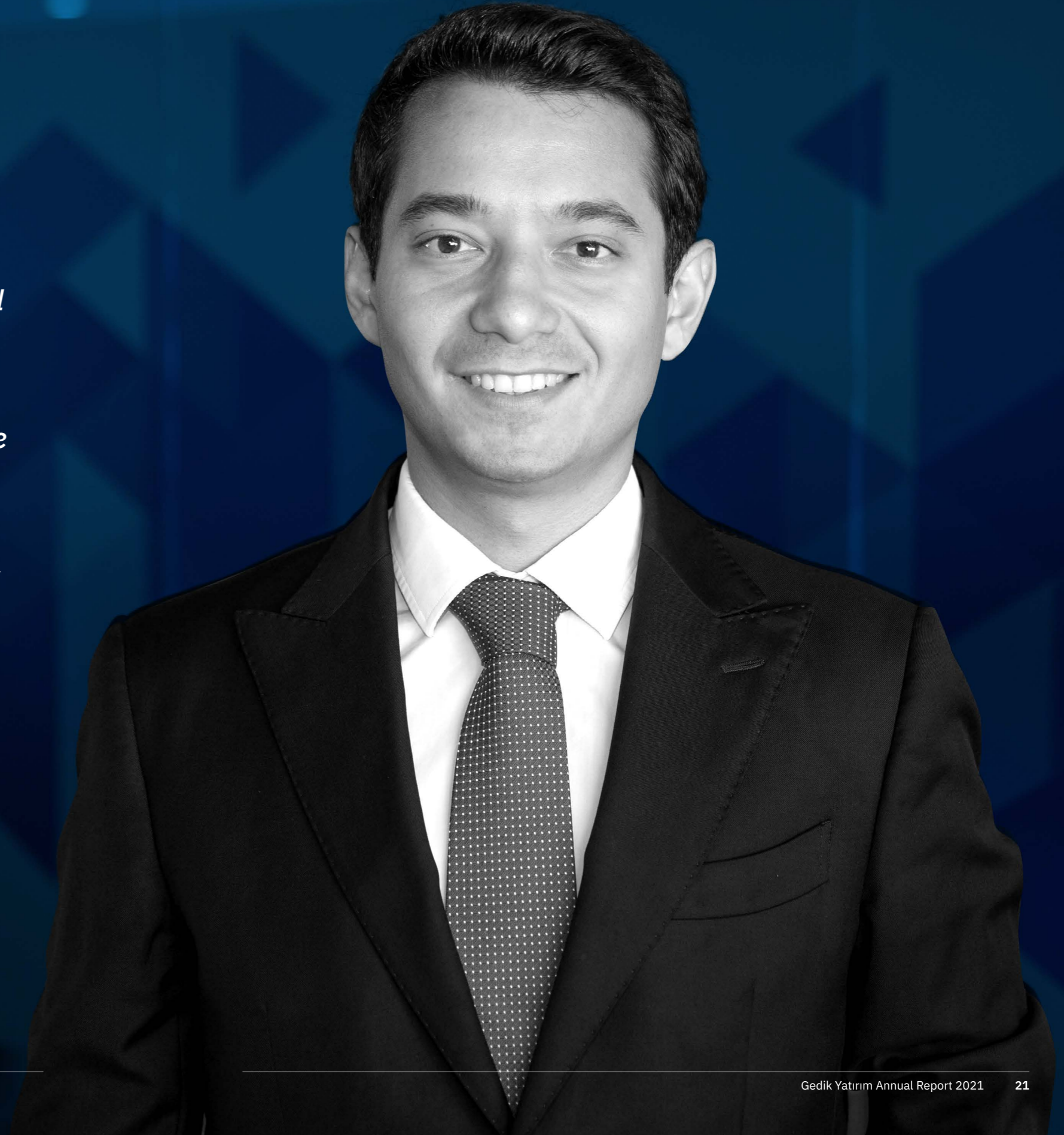


Message from the CEO

In 30 years, Turkey has gone through many difficulties. Markets have overcome bottlenecks, and Gedik Yatırım has overcome all difficulties with its inherent endurance since its establishment. In this process, Gedik Yatırım has always taken firm steps forward with the goal of leadership and will continue to move forward without ceasing. We always make long-term plans and internalize sustainability. We know that this is a marathon, not a short-distance race and that we need to make progress persistently and stubbornly. We are an organization that started everything from scratch, accumulated experience and achieved success.

Our vision is very clear: leadership in all fields in the industry. Every year, we strive to make progress beyond the industry level to achieve this. We believe that another 30 years begin today and that every day will turn into a better future for Gedik Yatırım and capital markets.

ONUR TOPAÇ
CEO



Message from the CEO

Everything starts as a dream. Gedik Yatırım has striven for leadership in the industry since the day it was established. **The point we have reached after our 30-year journey of progress shows that we can achieve this goal.** At Gedik Yatırım, we will continue to develop determinedly in our journey to leadership with policies that prioritize investor and employee satisfaction, R&D studies and innovation projects, and training support that will contribute to the development of our employees and our Fintech and start-up investments, with their potential realized early on.

Dear Stakeholders,

Gedik Yatırım, throughout its journey from scratch since 1991, has always grown with determination, constantly invested in human resources, changed with its innovative approach, and developed with technology even during hard times for our country and the world. By using financial technologies and offering different solutions, we have embraced the investments of investors who trust us as our own. We continue to take firm steps forward on our way to becoming a leader in every field in the capital markets.

Gedik Yatırım, which hosts financial assets of over TL 17.7 billion from more than 160,000 investors, has increased its profit rate 14 times and its shareholders' equity six times in the last five years. As of the end of 2021, it is among the leading investment institutions in the industry, with shareholders' equity at TL 548 million. Gedik Yatırım Corporate Finance has been the lead underwriter in nine public offerings and joint lead in one public offering, with an approximate value of TL 785 million since 2018, and it has participated in over 120 public offerings as a consortium member in the last 15 years.

We offer quality service in 29 provinces

We are currently continuing our operations with 44 branches and 432 employees in 29 provinces of Turkey in a position that makes a difference in the industry.

We offer the widest range of services to individual and institutional investors in every field they need with our investment consultancy and corporate finance services. We also make it easy for investors to conduct transactions with our product diversity which includes various investment instruments in addition to existing products in the domestic and international markets. We are a growing employer. We have always adopted the principle of being innovative and result-oriented in our business.

In 2021, as part of this journey, we started to take our 30 years of experience in the capital markets to the next level and contribute to the financing of the investments our country needs. We completed an important stage with the approval of the establishment of our investment bank by the BRSA. Our main goal is to lead the industry on our journey to take the strong banking system and investment banking business models in our country to the next level by contributing to the development of financial services with added value.

At Gedik Yatırım, we have established and invested in companies that offer innovative and pioneering services in Turkey and abroad. We have always devoted close attention to financial technologies, and we will continue to do so. We will try to provide the best service to investors not only with the Gedik Yatırım brand but also with different solutions. We made investments in FinFree and Bistock in 2021, for example, and we are just getting started. Gedik Yatırım will continue to establish new companies and make new investments by adopting the principle of thinking ahead of time.

As Always, We Stand with Our Employees and Investors During the Pandemic

With the recovery process after the vaccination campaign across the world and the strict measures taken after the heavy pandemic process, we left 2021 behind. The global pandemic has led to radical changes in working life. During this period, we also implemented the remote working model.

Our motto was "health first, people first" during the pandemic. By quickly establishing remote working facilities, we implemented regulations and infrastructure developments to protect the health of our employees and ensure that they were adapted to remote working. We adapted our ways of doing business with projects that improved our technological infrastructure and continued developing with our innovative approach to making life easier for our people.

Innovative, human-oriented HR policies such as applying agile working methods, accelerating decision processes, investing in our employees' development to create a flexible workplace and workforce, expanding the scope of health insurance, and providing taxi fare benefits instead of public transportation have been our key agenda items in the changing world order due to the pandemic.

Our Branch Network Continues to Expand

As of the end of 2021, we are continuing our operations with our 44 branches and 432 employees in 29 provinces of Turkey in a position that makes a difference in the industry. While widening our extensive physical service network, we have accelerated our investments on the axis of technology and digitalization in all points of contact. While increasing our human capital, composed of the best individuals in the sector, we enhance our opportunity for personal development to equip them with the skillset and competencies for tomorrow. We emphasize creating career opportunities for young talent and investing in the development of our employees.

The most critical issue in terms of increasing the number of investors trading in Turkish capital markets is easy to access to capital markets. In most of the cities where investment institutions are located, the number of employees is very low compared to the provincial population. There is no investment institution, or there are only a few, in almost half of the provinces of Turkey. Hence, it becomes very difficult to open an account. Especially in the last five years, the most important areas of focus for Gedik Yatırım have included digitalization, providing investor-oriented services, and establishing structures that appeal to investors. For this, we established the central sales team. We are also developing our branch network.

Besides developments in the digital field, we believe that branching is also important due to the nature of our country. In 2021, we opened our Bağdat Caddesi Private, Etiler Private, Bandırma, Çorlu, Balıkesir, and Aydın branches. In addition to branch openings, we also designed remote account opening procedures and made them ready for service. With the Communiqué on Remote Identification Methods used by Intermediary Institutions and Portfolio Management Companies and Establishment of Contractual Relations in Electronic Environment, which entered into force in February 2022, we expect to see a significant increase in the number of our investors in the coming period, as investment institutions can now open accounts remotely.

In the forthcoming period, we will continue our activities with applications that will effectively meet the needs of investors, develop the Gedik Yatırım brand, and add value to the indus-

try. We aim to increase our accessibility and growth policy in 2022, as in 2021, by improving our existing branches in terms of quality and carrying the service network to provinces without any branches.

We Continue to Grow Profitably

At Gedik Yatırım, we continued to explain the investment opportunities that occurred, especially with the price movements at the end of 2021, to investors in every field. During this period, we continued to provide service with our wide product range and managed to increase the number of our investors, reaching 59,000 investors with active accounts. With this growth, our loan volume increased by 127% compared to the previous year and reached TL 922 million. We reflected this growth in our profits with rational planning, and we achieved a profit of TL 240 million in 2021. Our capital reached TL 252 million with the increase we made from the previous years' profits, and our return on equity stood at 43.82%.

We Believe in Capital Markets

At Gedik Yatırım, we have proved our trust in the industry, and we will continue to do so with our increasing number of branches and employees and investments in our technological infrastructure and branches.

In the Turkish capital markets, we are working not only to get a share from more than 2.5 million investors currently but also to develop the market, which, we believe, has a potential of over 20 million. Thus, at Gedik Yatırım, we continuously invest in technology, constantly expand our human resources and branch network, and try to attract more new investors to the market. In addition to the channels we serve under the Gedik Yatırım brand, we have increased the number of innovative channels and developed integration projects for our target group.

We have established partnerships with Fintech companies to take the investment experience to the next level with the use of technology, and we aim to increase the number of these partnerships in the coming period to promote capital markets.

We Highly Value Our Human Resources

At Gedik Yatırım, we have contributed to the development of hundreds of employees in the Turkish capital markets for 30 years. Today, I am proud to say that 7.29% of the total number of employees in the industry provide service under Gedik Yatırım. By knowing that successful results can only be achieved with qualified teams, we continue to prioritize investing in our human resources as one of our goals.

As a company that protected its employees and investors during the pandemic that is affecting the world and Turkey, we do not compromise on our human-oriented approach and adapt to changes quickly by updating our business model with an agile attitude to continue providing uninterrupted and trouble-free service to our investors. We attach great importance to keeping corporate loyalty at a high level by providing an environment that allows our employees to reveal their energy, creativity, and talents.

Message from the CEO

In 2022, we will continue to increase the number of female employees and offer new graduate career opportunities in the field of capital markets in line with our strategic goals as an employee brand.



I am also happy to share that we were included in Turkey's top employers' list in 2021, when we celebrated our 30th anniversary, receiving the Great Place to Work® certificate and becoming an employee brand.

While adopting the principle of thinking ahead of time in the field of investment, we focus on human resources in our growth strategy. Despite the adverse conditions brought about by the ongoing pandemic in 2021, we increased the number of our employees by 19% and the number of female employees by 31%. In 2022, we will continue to increase the number of female employees and offer new graduates career opportunities in the field of capital markets in line with our strategic goals as an employee brand. In addition to providing employment, we train effective and knowledgeable specialists in capital markets.

Gedik Yatırım will continue to grow stronger and make a difference thanks to our trust relationship with our employees and investors, our biggest capital.

The Way to Leadership

We have not been an investment institution that has let well enough alone: we have always followed global trends, offering new trends and new products to investors. Thus, as Gedik Yatırım developed, we created value for investors. As we created value, investors' trust in us increased. At Gedik Yatırım, we will continue to develop determinedly in our journey to leadership with R&D studies and innovation projects, training support that will contribute to the development of our employees and our Fintech and start-up investments, with their potential realized early on.

With our vision of being a leader in every field in the industry, we will continue to serve all kinds of investors' needs with the latest technology, create value with our experience in every field, and contribute to the development of Turkish capital markets. I would like to thank our devoted people, who have contributed to Gedik Yatırım's 30-year successful adventure, and all our investors and stakeholders, who have trusted us.

To many happy returns of 30 years together!

Respectfully,

ONUR TOPAÇ
CEO and Vice Chairman of the Board of Directors

