



KAMUYU AYDINLATMA PLATFORMU

INVEO YATIRIM HOLDİNG A.Ş. Corporate Governance Compliance Report 2024 - Annual Notification

Summary

Corporate Compliance Report

Related Companies

Related Funds

	Company Compliance Status					Explanation
	Yes	Partial	No	Exempted	Not Applicable	
Corporate Governance Compliance Report						
1.1. FACILITATING THE EXERCISE OF SHAREHOLDER RIGHTS						
1.1.2- Up-to-date information and disclosures which may affect the exercise of shareholder rights are available to investors at the corporate website.	X					
1.2. RIGHT TO OBTAIN AND REVIEW INFORMATION						
1.2.1 - Management did not enter into any transaction that would complicate the conduct of special audit.	X					
1.3. GENERAL ASSEMBLY						
1.3.2 - The company ensures the clarity of the General Assembly agenda, and that an item on the agenda does not cover multiple topics.	X					
1.3.7- Insiders with privileged information have informed the board of directors about transactions conducted on their behalf within the scope of the company's activities in order for these transactions to be presented at the General Shareholders' Meeting.					X	
1.3.8 - Members of the board of directors who are concerned with specific agenda items, auditors, and other related persons, as well as the officers who are responsible for the preparation of the financial statements were present at the General Shareholders' Meeting.	X					
1.3.10 - The agenda of the General Shareholders' Meeting included a separate item detailing the amounts and beneficiaries of all donations and contributions.	X					
1.3.11 - The General Shareholders' Meeting was held open to the public, including the stakeholders, without having the right to speak.		X				The Ordinary General Assembly of the Company for the year 2023 held on March 29, 2024 was attended by two members of the Board of Directors, the Company's Strategy and Planning Director, the individuals responsible for the preparation of the financial statements and the Company's auditor. The reason for the partial compliance with Article 1.3.11 of the CMB Corporate Governance Principles is that there was no open invitation to the media in the Company's General Assembly call.
1.4. VOTING RIGHTS						
1.4.1 - There is no restriction preventing shareholders from exercising their shareholder rights.	X					
1.4.2 - The company does not have shares that carry privileged voting rights.			X			The reason for the Company's non-compliance with Article 1.4.2. of the CMB's Corporate Governance Principles is that, according to the Company's Articles of Association, each Group (A) share has 15 (Fifteen) votes and each Group (B) share has 1 (One) vote in the election of Board Members.
						There is no cross-shareholding

1.4.3-The company withholds from exercising its voting rights at the General Shareholders' Meeting of any company with which it has cross-ownership, in case such cross-ownership provides management control.					X	relationship that leads to a controlling relationship .
1.5. MINORITY RIGHTS						
1.5.1 - The company pays maximum diligence to the exercise of minority rights.	X					
1.5.2 - The Articles of Association extend the use of minority rights to those who own less than one twentieth of the outstanding shares, and expand the scope of the minority rights.			X			The reason for non-compliance with Article 1.5.2 of the CMB Corporate Governance Principles is that the scope of minority rights has not been expanded in the Company's articles of association. The provisions of the Turkish Commercial Code and the CMB shall apply to matters concerning minority rights that are not covered by the articles of association. It is not planned to expand the scope of minority rights in the coming period.
1.6. DIVIDEND RIGHT						
1.6.1 - The dividend policy approved by the General Shareholders' Meeting is posted on the company website.	X					
1.6.2 - The dividend distribution policy comprises the minimum information to ensure that the shareholders can have an opinion on the procedure and principles of dividend distributions in the future.	X					
1.6.3 - The reasons for retaining earnings, and their allocations, are stated in the relevant agenda item.	X					
1.6.4 - The board reviewed whether the dividend policy balances the benefits of the shareholders and those of the company.	X					
1.7. TRANSFER OF SHARES						
1.7.1 - There are no restrictions preventing shares from being transferred.	X					
2.1. CORPORATE WEBSITE						
2.1.1. - The company website includes all elements listed in Corporate Governance Principle 2.1.1.	X					
2.1.2 - The shareholding structure (names, privileges, number and ratio of shares, and beneficial owners of more than 5% of the issued share capital) is updated on the website at least every 6 months.	X					
2.1.4 - The company website is prepared in other selected foreign languages, in a way to present exactly the same information with the Turkish content.		X				The reason for partial compliance with Article 2.1.4 of the CMB Corporate Governance Principles is that the majority of the Turkish content is prepared in English, while some documents are presented in Turkish on the website. The content of the English website is being improved. To date, there has not been any negative situation regarding the current practice, and it is not planned to prepare the information on the corporate website to be completely identical to the Turkish content in the coming period.
2.2. ANNUAL REPORT						
2.2.1 - The board of directors ensures that the annual report represents a true and complete view of the company's activities.	X					
2.2.2 - The annual report includes all elements listed in Corporate Governance Principle 2.2.2.	X					
3.1. CORPORATION'S POLICY ON STAKEHOLDERS						
3.1.1- The rights of the stakeholders are protected pursuant to the relevant regulations, contracts and within the framework of bona fides principles.	X					

3.1.3 - Policies or procedures addressing stakeholders' rights are published on the company's website.	X					
3.1.4 - A whistleblowing programme is in place for reporting legal and ethical issues.	X					The reason for partial compliance with Article 3.1.4 of the CMB Corporate Governance Principles is that the necessary mechanisms have been established for the stakeholders of the Company to report transactions that are contrary to the legislation and ethically inappropriate, but the relevant procedure has not yet been submitted to the approval of the Board of Directors. It is planned to comply with this principle in the coming years.
3.1.5 - The company addresses conflicts of interest among stakeholders in a balanced manner.	X					
3.2. SUPPORTING THE PARTICIPATION OF THE STAKEHOLDERS IN THE CORPORATION'S MANAGEMENT						
3.2.1 - The Articles of Association, or the internal regulations (terms of reference/manuals), regulate the participation of employees in management.			X			The reason for non-compliance with Article 3.2.1 of the CMB Corporate Governance Principles is that the Company's articles of association or internal regulations do not regulate employee participation in management. To date, no negative situation has been observed in our Company regarding the lack of any regulation regarding the participation of employees in management, and no new regulation is planned in the coming period.
3.2.2 - Surveys/other research techniques, consultation, interviews, observation method etc. were conducted to obtain opinions from stakeholders on decisions that significantly affect them.	X					Stakeholders' requests, suggestions and complaints are received and evaluated in important decisions that have consequences for some of the stakeholders . Therefore, the Company partially complies with Article 3.2.2 of the CMB Corporate Governance Principles. It is planned to continue the practice in the same manner in the coming period.
3.3. HUMAN RESOURCES POLICY						
3.3.1 - The company has adopted an employment policy ensuring equal opportunities, and a succession plan for all key managerial positions.	X					The reason for partial compliance with Article 3.3.1. of the CMB Corporate Governance Principles is that, although the Company has a Human Resources Policy that ensures equal opportunities and a Leadership Development Centre for succession practices, there is currently no succession planning for all key management positions. In the coming periods, it is planned to put succession planning in writing.
						The reason for non-compliance with Article 3.3.2. of the CMB Corporate Governance

3.3.2 - Recruitment criteria are documented.			X			Principles is that the Company does not yet have written criteria for recruitment of personnel, which are planned to be prepared in the coming period.
3.3.3 - The company has a policy on human resources development, and organises trainings for employees.	X					
3.3.4 - Meetings have been organised to inform employees on the financial status of the company, remuneration, career planning, education and health.	X					
3.3.5 - Employees, or their representatives, were notified of decisions impacting them. The opinion of the related trade unions was also taken.	X					
3.3.6 - Job descriptions and performance criteria have been prepared for all employees, announced to them and taken into account to determine employee remuneration.			X			The reason for non-compliance with Article 3.3.6 of the CMB Corporate Governance Principles is that job descriptions and performance criteria have not yet been announced to employees
3.3.7 - Measures (procedures, trainings, raising awareness, goals, monitoring, complaint mechanisms) have been taken to prevent discrimination, and to protect employees against any physical, mental, and emotional mistreatment.	X					
3.3.8 - The company ensures freedom of association and supports the right for collective bargaining.	X					
3.3.9 - A safe working environment for employees is maintained.	X					
3.4. RELATIONS WITH CUSTOMERS AND SUPPLIERS						
3.4.1-The company measured its customer satisfaction, and operated to ensure full customer satisfaction.					X	
3.4.2 - Customers are notified of any delays in handling their requests.					X	
3.4.3 - The company complied with the quality standards with respect to its products and services.					X	
3.4.4 - The company has in place adequate controls to protect the confidentiality of sensitive information and business secrets of its customers and suppliers.	X					
3.5. ETHICAL RULES AND SOCIAL RESPONSIBILITY						
3.5.1 - The board of the corporation has adopted a code of ethics, disclosed on the corporate website.	X					
3.5.2-The company has been mindful of its social responsibility and has adopted measures to prevent corruption and bribery.	X					
4.1. ROLE OF THE BOARD OF DIRECTORS						
4.1.1 - The board of directors has ensured strategy and risks do not threaten the long-term interests of the company, and that effective risk management is in place.	X					
4.1.2 - The agenda and minutes of board meetings indicate that the board of directors discussed and approved strategy, ensured resources were adequately allocated, and monitored company and management performance.	X					
4.2. ACTIVITIES OF THE BOARD OF DIRECTORS						
4.2.1-The board of directors documented its meetings and reported its activities to the shareholders.	X					
4.2.2 - Duties and authorities of the members of the board of directors are disclosed in the annual report.	X					
4.2.3-The board has ensured the company has an internal control framework adequate for its activities, size and complexity.	X					
4.2.4 - Information on the functioning and effectiveness of the internal control system is provided in the annual report.	X					
4.2.5 - The roles of the Chairman and Chief Executive Officer are separated and defined.	X					
4.2.7-The board of directors ensures that the Investor Relations department and the corporate governance committee work effectively. The board works closely with them when communicating and settling disputes with shareholders.	X					
4.2.8 - The company has subscribed to a Directors and Officers liability insurance covering more than 25% of the capital.			X			The reason for non-compliance with Article 4.2.8 of the CMB's Corporate Governance Principles is that as of the end of 2024, there was no directors and officers liability insurance for any damages that may be

						caused by the members of the Board of Directors due to their negligence during the execution of their duties.
4.3. STRUCTURE OF THE BOARD OF DIRECTORS						
4.3.9 - The board of directors has approved the policy on its own composition, setting a minimal target of 25% for female directors. The board annually evaluates its composition and nominates directors so as to be compliant with the policy.	X					Although a policy has not yet been established for achieving a target ratio and timeline for the representation of female members on the Board of Directors, with the condition that it should not be less than 25%, currently, there are one female members on the Company's Board of Directors, resulting in a female member ratio of 20%. The structure of the Board is reviewed annually, and this aspect is taken into consideration during the candidate selection process. In the report prepared by the Corporate Governance Committee at the beginning of 2025, it was recommended that the ratio of female members be increased. Therefore, there is partial compliance with article 4.3.9 of the CMB (Capital Markets Board) Corporate Governance Principles.
4.3.10 - At least one member of the audit committee has 5 years of experience in audit/accounting and finance.	X					
4.4. BOARD MEETING PROCEDURES						
4.4.1-Each board member attend the majority of the board meetings in person or via an electronic board meeting system	X					
4.4.2 - The board has formally approved a minimum time by which information and documents relevant to the agenda items should be supplied to all board members.			X			The Company's Board of Directors has not defined a minimum time period for sending information and documents related to the agenda items to all members prior to the meeting. However, it is planned that the Working Principles of the Board of Directors will be drafted in the coming periods and the minimum submission period will be determined. Therefore, there is no compliance with Article 4.4.2 of the CMB Corporate Governance Principles.
4.4.3 - The opinions of board members that could not attend the meeting, but did submit their opinion in written format, were presented to other members.					X	
4.4.4 - Each member of the board has one vote.	X					
4.4.5 - The board has a charter/written internal rules defining the meeting procedures of the board.	X					The conduct of the Board of Directors meetings is stipulated in Article 9 of the Company's Articles of Association. Apart from the Company's Articles of Association, there are no other internal regulations on the subject. However, it is planned to draft the Working Principles of the Board of Directors in the upcoming periods. Therefore, Article 4.4.5 of the CMB Corporate Governance Principles is partially complied with.

4.4.6 - Board minutes document that all items on the agenda are discussed, and board resolutions include director's dissenting opinions if any.	X					
4.4.7-There are limits to external commitments of board members. Shareholders are informed of board members' external commitments at the General Shareholders' Meeting.			X			The members of the Company's Board of Directors were authorized at the General Assembly to perform the transactions specified in Articles 395 and 396 of the Turkish Commercial Code. Therefore, Article 4.4.7 of the CMB Corporate Governance Principles is not complied with. Information on the duties of the members of the Company's Board of Directors outside the Company is available on the Public Disclosure Platform. No conflict of interest has been observed to date in relation to this practice of our Company, and it is planned to continue this practice in the coming period.
4.5. BOARD COMMITTEES						
4.5.5 - Board members serve in only one of the Board's committees.			X			Within the framework of CMB regulations, some members of the Board of Directors are assigned to more than one committee as a result of the requirement that the chairmen of the committees must be independent members, all members of the audit committee must be independent members, the chief executive officer /general manager cannot be assigned to the committees and the knowledge and experience of our board members are taken into consideration. Therefore, Article 4.5.5 of the CMB Corporate Governance Principles is not complied with.
4.5.6 - Committees have invited persons to the meetings as deemed necessary to obtain their views.	X					
4.5.7 - If external consultancy services are used, the independence of the provider is stated in the annual report.					X	
4.5.8 - Minutes of all committee meetings are kept and reported to board members.	X					
4.6. FINANCIAL RIGHTS						
4.6.1-The board of directors has conducted a board performance evaluation to review whether it has discharged all its responsibilities effectively.			X			The Company's Board of Directors has not conducted a performance evaluation. Therefore, Article 4.6.1 of the CMB Corporate Governance Principles is not complied with. There has been no negative situation regarding the current practice and no change is planned for the coming period.
4.6.4-The company did not extend any loans to its board directors or executives, nor extended their lending period or enhanced the amount of those loans, or improve conditions thereon, and did not extend loans under a personal credit title by third parties or provided guarantees such as surety in favour of them.	X					
						Within the scope of Article 4.6.5. of the CMB Corporate Governance Principles regarding the

4.6.5 - The individual remuneration of board members and executives is disclosed in the annual report.

X

payments made to the members of the Board of Directors and executives with administrative responsibilities, partial compliance with the related article is ensured since the attendance fees paid to the members of the Board of Directors are determined at the General Assembly and the remuneration paid to the executives with administrative responsibilities is disclosed to the public in the Company's Annual Report in parallel with the general practice, not on an individual basis but collectively. No change is planned for the current practice in the upcoming period.