

28.03.2018*To our stakeholders;*

We recognize that a key requirement for participation in the UN Global Compact is the annual preparation and posting of a Communication on Progress (COP) that comprises of a CEO statement of continued support for the UN Global Compact, a description of practical actions with regard to the principles of the UN Global Compact, and a measurement of outcomes or expected outcomes.

We are late in creating, sharing and posting our COP report due to several factors, first of which is the change in the timeline of our new residential project. As a real estate development company detailed planning, consistent execution and timing is crucial for success. Due to a change in real estate legislation in Turkey altering the sales and marketing schedule for our new project is calculated to bring an increase in NPV and decrease in the financing costs. Thus, early launch of the project has shifted our operational focus. Secondly, we have experienced some changes in our 2017 calculations, both financially and commercially, affecting our year-end figures and making it harder to submit clear records in our COP. Additionally, budgets and 2018 action plans of our numerous cross functional project teams has recently been approved by our executive committee, enabling us to add them in our COP.

*As a member of Anadolu Group, we value UN Global Compact membership and the values it represents a great deal and would like to prepare and post a flawless report. We hereby ask for an extension period in order to be able to post a COP that describes our company's efforts and progress to implement the principles of the UN Global Compact. Our new COP report will be posted on the UN Global Compact website by **16.07.2018** at the latest.*

Sincerely yours,

Mr.Ali Baki Usta
General Manager