

GLOBAL INVESTMENT HOLDINGS

Investor Presentation

Q1 2025

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Corporate Portfolio

Ports



90.4%

- The world's largest independent cruise port operator
- 4 continents and 21 countries
- 33 ports*
- Delisted from LSE in Aug 2024, turning into a private company

*Concession agreements for Casablanca Port have been signed, closing process is ongoing

Power



51.0%

- Co/Tri generation: 59.3 MW installed capacity
- Biomass: 34.2 MW installed capacity
- Solar: 10.8 MW installed capacity

Total installed Capacity
104.3 MW

Gas



60.0%

- Turkey's & Europe's leading non-piped natural gas distributor
- Sales volume: CNG + LNG: 131mn Sm3
- 13 Bulk CNG Plants (1 Bulk CNG plant with a partnership agreement)
- 2 Auto CNG stations

Mining



97.7%

- One of Turkey's leading players in industrial minerals with about 1.0bn tons feldspar annual production capacity
- -Q1 2025 Sales volume: 56,639 Tons (Export:92%, Domestic sales:8%)

Finance

GFS HOLDING A.Ş.

İstanbul Portföy

66.6%

- AUM: 124bn TL (Q1 2025)



75.0%

- Trading volume: 281bn TL
- Global MD AUM : 2.8bn TL (Q1 2025)

Real Estate



100%

- Van's first shopping centre 26,047m2 BKA
- Denizli: Sümerpark Real Estate Project is composed of Sümerpark Evleri, Private School and hospital lands
- Rıhtım 51: is a 2nd degree listed historical building. Hotel project is scheduled to be completed within 2025

We intend to stay focused on our strategic sectors



Ports

Make inorganic acquisitions in high-value regions of the Americas, consolidate the market further while looking for horizontal growth in port/passenger related businesses

Power

Develop green energy projects with attractive long-term feed-in tariffs and innovative energy efficiency solutions

Gas

Maintaining the domestic leader position in the non-piped natural gas market and reaching the international leader position

Brokerage&Asset Management

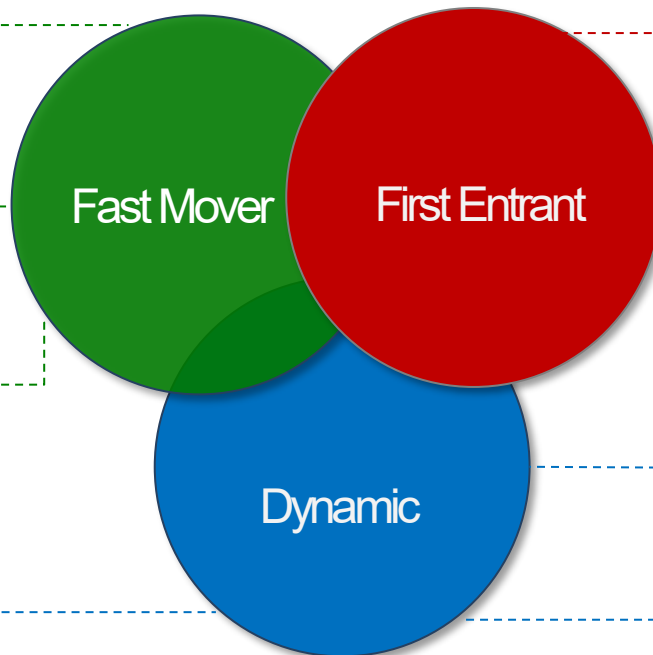
Create Turkey's largest independent asset manager and invest in growth stage technology start ups with a potential to become global growth stories

Effective recognition of attractive investment opportunities in rapidly growing sectors

No specific geographic or sector-bound limits

Proven track record of successful exits

A dynamic investment vehicle with interests in a variety of budding business sectors



Unique position as industry consolidator in its port operations

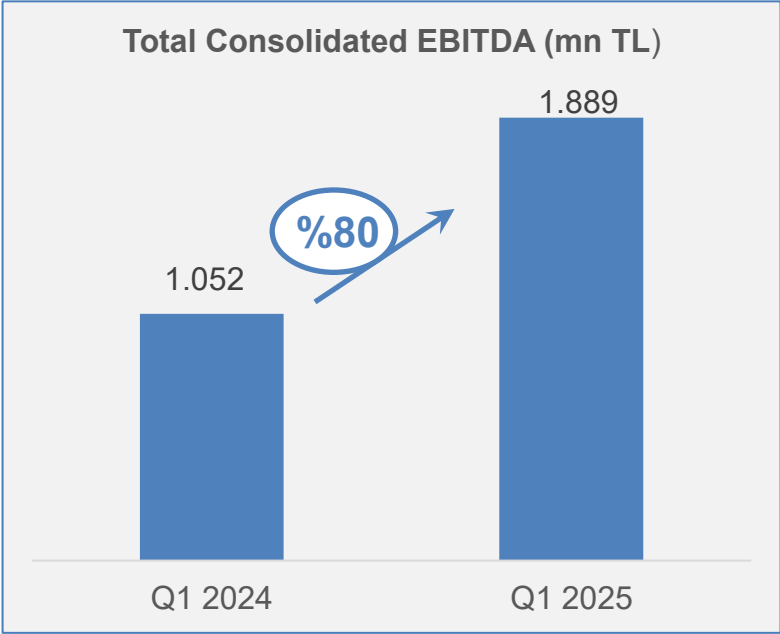
Always prioritize the potential for future growth

Investment portfolio unlike any other traditional holding company

Respond swiftly to a continuously changing business environment and achieving operational efficiency

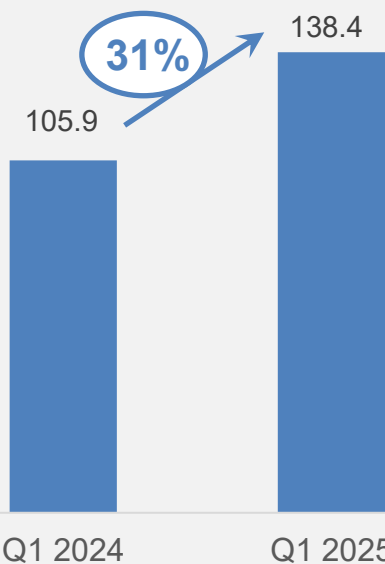
Strategy

- ▶ Expansion in all our portfolio companies
- ▶ Create a worldwide, high quality asset (consolidating the cruise port industry around the globe)
- ▶ Attach a value to at least one of our portfolio companies
- ▶ Create regional / international entities with the core focus on port infrastructure, clean energy and asset management

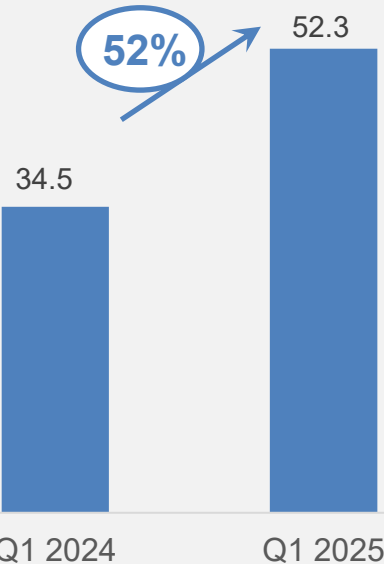


Financial Highlights (in USD terms)

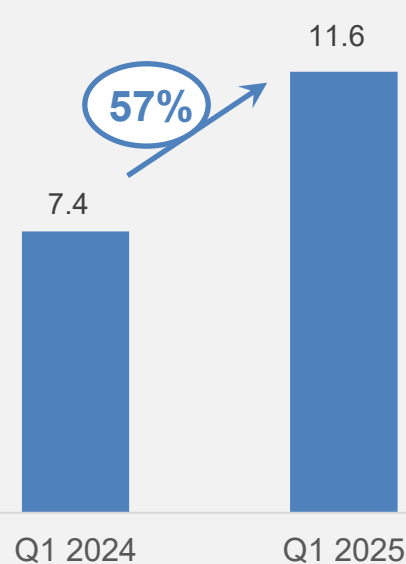
Consolidated Revenues (mn USD)



Consolidated EBITDA (mn USD)



Consolidated Net Income (mn USD)



The conversion was made using the period-end exchange rates of the respective years. Following the application of IAS 29 inflation accounting, the calculation was based on the period-end exchange rate, which reflects the year-end purchasing power, rather than the average exchange rate.

Financial Highlights

Without IAS29

As Per IAS29

Net revenues (mn TL)

	Q1 2025	Q1 2024	% Change
Gas	2,102.5	1,327.9	58%
Power	425.1	272.6	56%
Mining	135.7	112.4	21%
Ports ¹	1,846.5	1,166.3	58%
Brokerage&Asset Management	422.1	320.3	32%
Real Estate	63.9	40.0	60%
Holding stand-alone	0.0	0.0	n.a.
Others	24.6	16.5	49%
GIH Total¹	5,020.4	3,255.9	54.2%

	Q1 2025	Q1 2024	% Change
Gas	2,190.7	1,890.7	16%
Power	444.2	399.9	11%
Mining	141.4	164.9	-14%
Ports ¹	1,921.2	1,710.8	12%
Brokerage&Asset Management	438.8	470.6	-7%
Real Estate	66.6	58.7	13%
Holding stand-alone	0.0	0.0	n.a.
Others	25.6	24.1	6%
GIH Total¹	5,228.5	4,719.7	10.8%

EBITDA (mn TL)

	Q1 2025	Q1 2024	% Change
Gas	595.9	309.7	92%
Power	93.7	54.1	73%
Mining	19.6	25.9	-25%
Ports	1,098.7	583.6	88%
Brokerage&Asset Management	101.8	96.6	5%
Real Estate	24.4	17.5	39%
Holding stand-alone	-45.8	-34.9	-31%
Others	0.3	-0.2	-292%
GIH Total	1,888.6	1,052.4	79.4%

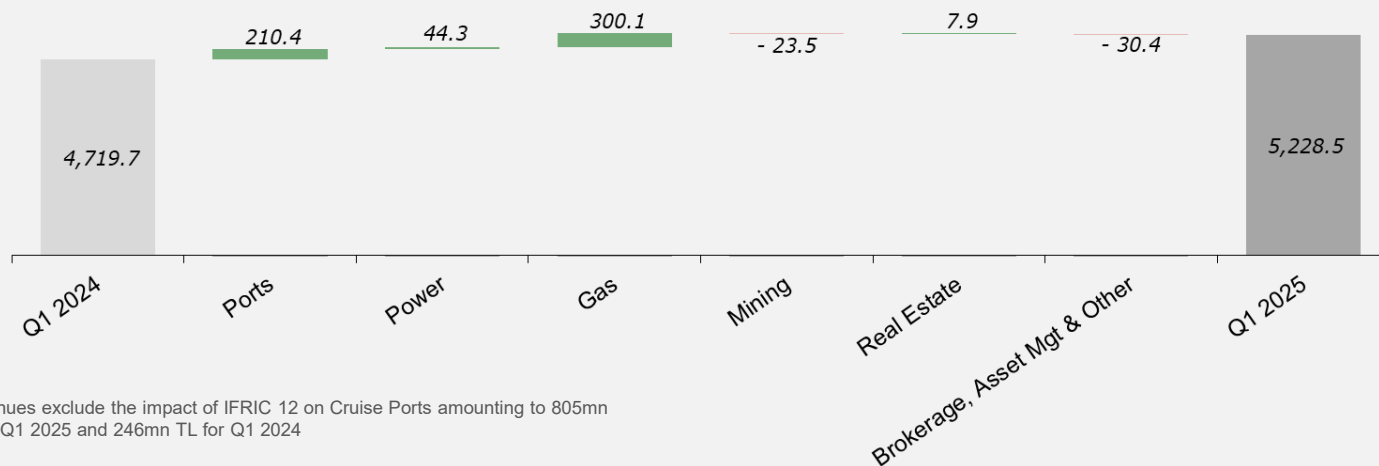
	Q1 2025	Q1 2024	% Change
Gas	624.9	448.4	39%
Power	100.4	79.4	26%
Mining	20.7	38.0	-46%
Ports	1,145.9	856.2	34%
Brokerage&Asset Management	106.3	142.6	-25%
Real Estate	25.5	25.0	2%
Holding stand-alone	-47.8	-51.2	-7%
Others	0.3	-0.2	-237%
GIH Total	1,976	1,538	28.5%

¹ Revenues exclude the impact of IFRIC 12 on Cruise Ports

Financial Highlights (as per IAS29)

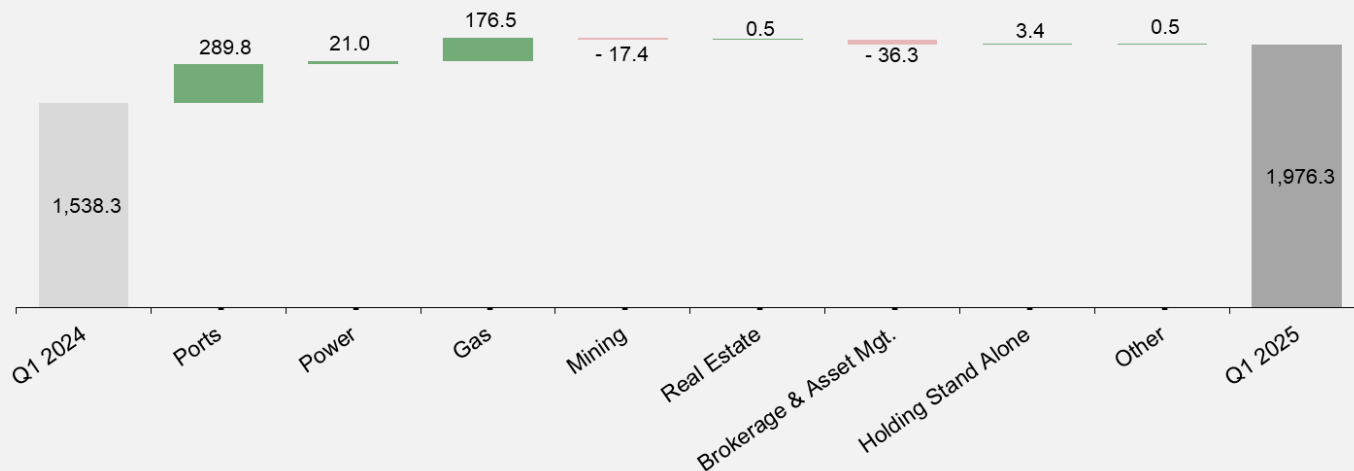
Change in Revenue & EBITDA

Revenue (mn TL)¹



¹Revenues exclude the impact of IFRIC 12 on Cruise Ports amounting to 805mn TL for Q1 2025 and 246mn TL for Q1 2024

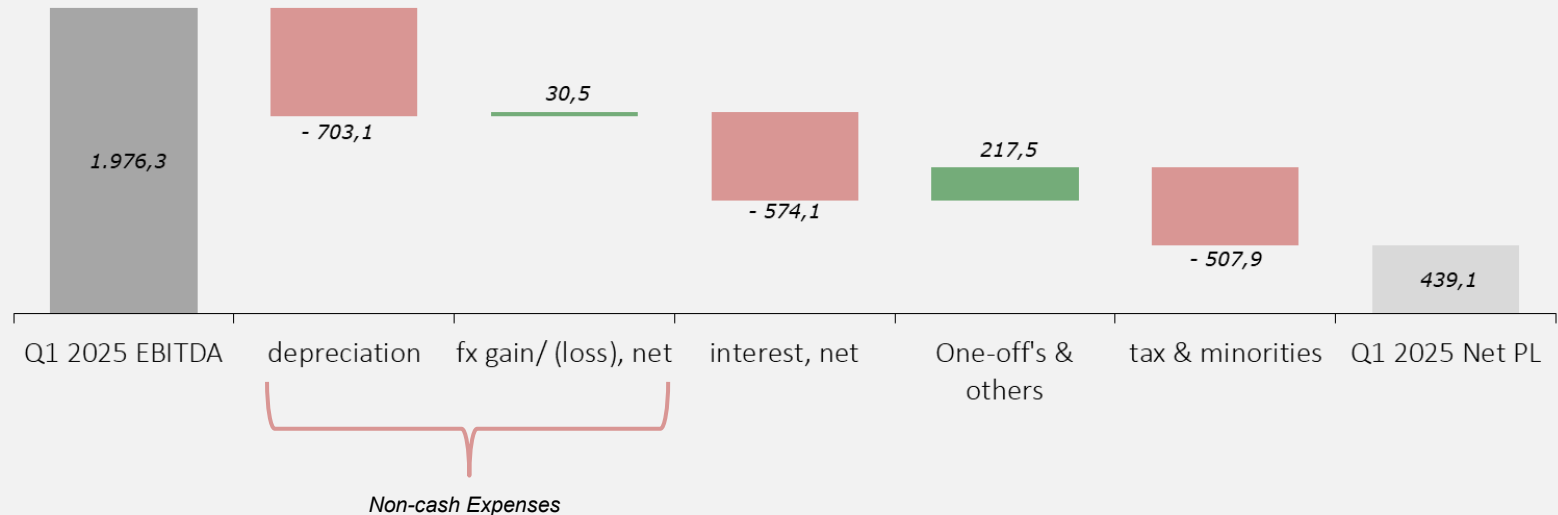
EBITDA (mn TL)



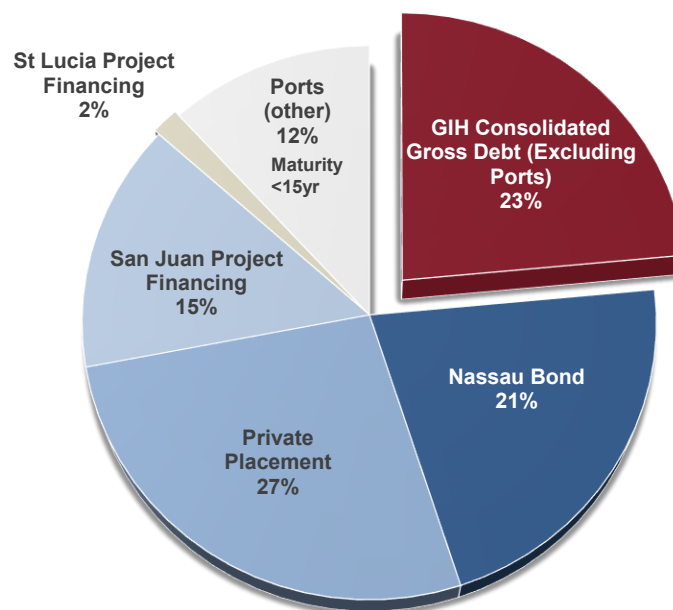
Financial Highlights:

Change in P&L

- GIH reported a consolidated **net profit of 439.1mn TL** in Q1 2025, compared to a net profit of 330.0mn TL in Q1 2024, indicating **33% increase yoy**. The bottomline incorporated TL 717.2mn of non-cash expense, of which TL 703.1mn were depreciation and amortization, TL 30.5 mn net foreign exchange gain and 44.6mn TL monetary loss due to the application of IAS 29



GIH Consolidated Gross Debt



GIH Consolidated Gross Debt: 1.3mia USD

Consolidated Gross Debt Excluding Ports: 301.8mn USD

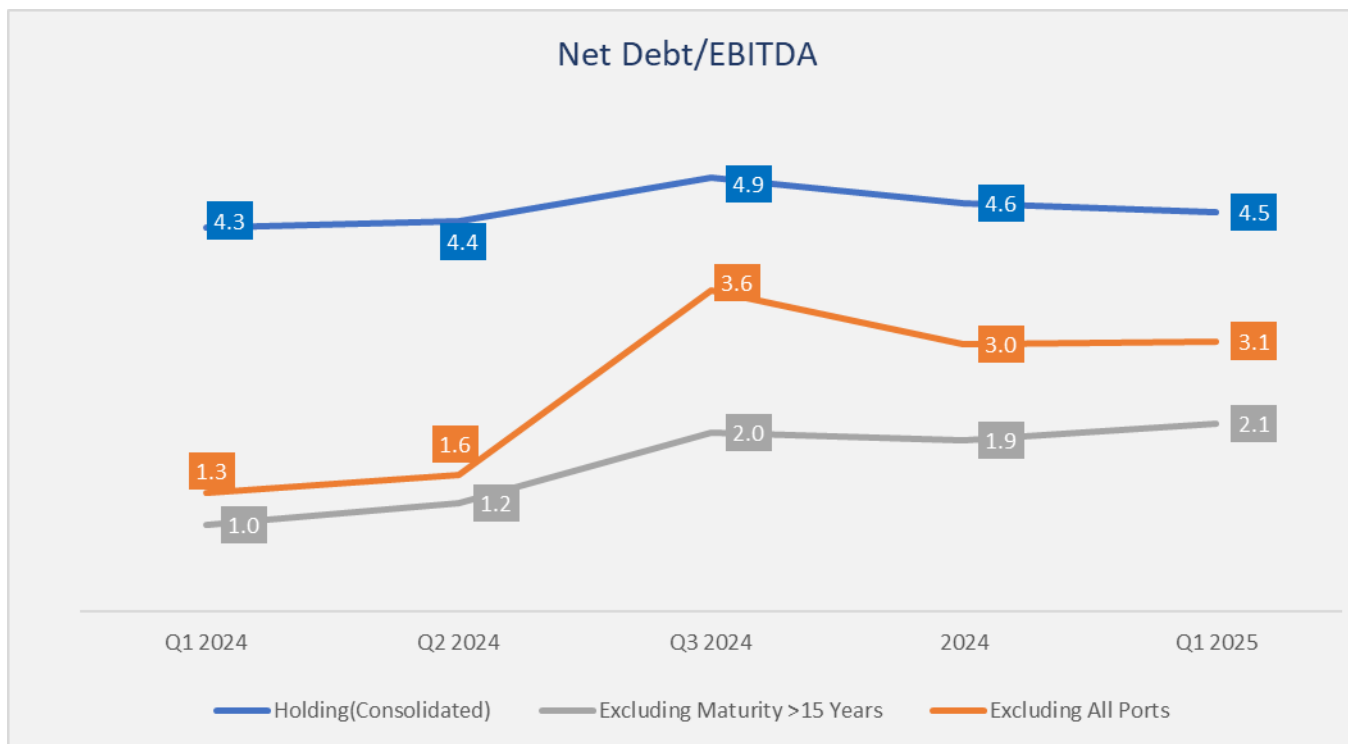
GPH long-term debt: 828.9mn USD

Maturity ≥15 years

Breakdown of Long-term Debt (Maturity ≥15 years)

- The portion amounting to 275.2 million USD consists of bonds issued on an operational company level, without a group guarantee, with a 20-year maturity, and was issued in Nassau. In the latest financing, funds were secured at an interest rate of **4.25%**, below the U.S. benchmark Treasury yield.
- The portion amounting to 346.2 million USD consists of long-term private placement bonds (Including 16.2 million USD Liverpool project financing with a maturity in 2040 (without a Group guarantee))
- The portion amounting to 187 million USD relates to the San Juan project financing with a maturity in 2046 (without a Group guarantee)
- The portion amounting to 20.5 million USD relates to the St. Lucia project financing with a maturity in 2038 (without a Group guarantee)

Net Debt/EBITDA (as per IAS29)



- Net Debt/EBITDA as of Q1 2025:
 - On a consolidated basis: **4.5x**
 - Excluding all port groups: **3.1x**
 - Excluding debt related to ports with a maturity of 15 years or more: **2.1x**

PORTS



Global Ports Holding Plc (GPH)

20 Years of Success



2003-2013: “Origins”

- Founded in 2003
- Built successful track record operating multi-modal ports in Turkey
- Won, expanded and operated 3 internationally oriented facilities around the country



3 Assets

1 Country



2014-2018: “Global Expansion” Establishing our Global Presence

- Deploy expertise globally, win new concessions across Europe and Asia
- European Bank of Reconstruction & Development (EBRD) acquires ~11% ownership, supporting GPH’s global expansion⁽¹⁾
 - GPH continues to follow EBRD environmental guidelines
- IPO on LSE



17 Assets

9 Countries



2019+: “Maturity” Globally Dominant Cruise Infrastructure Platform

- Firmly established as world’s dominant, geographically diversified cruise infrastructure portfolio
- Freshly invested, long term CPI linked concession portfolio
- Divested commodity-oriented ports businesses



33 Assets

21 Countries



The Future

- Now establishing Infrastructure-style financing program to fund the portfolio

Continued growth provides upside to financing

Note: (1) EBRD reduced share at IPO and exited fully shortly afterwards, as planned when making the investment, as EBRD’s “mission” was completed with the IPO

Snapshot



Americas

2025E EBITDA*: 50%

2032E EBITDA*: 55%

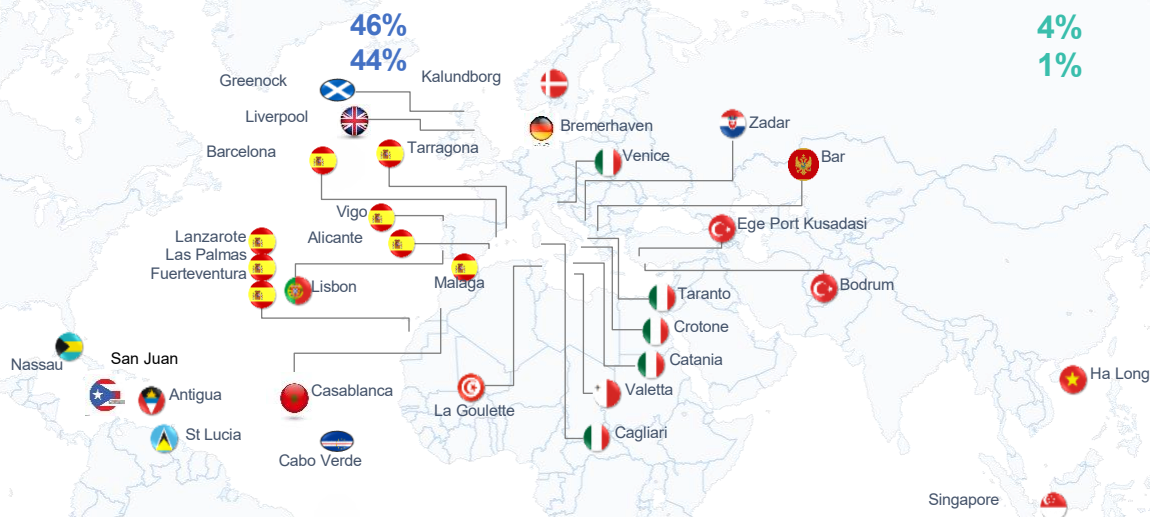


*Company Estimate

EMEA

46%

44%



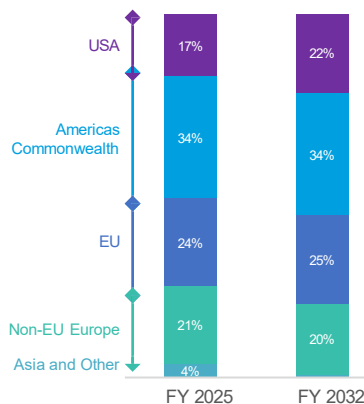
Asia

4%

1%



Consolidated EBITDA by Region



Assets in Portfolio

33 cruise ports

1 in process of
handover or closing

Passengers Served

+20mm pax

Approx. 15% of
global cruise port
stops

EBITDA Weighted Concession Years Remaining

~27 years remaining

- Pro Forma Credit Profile

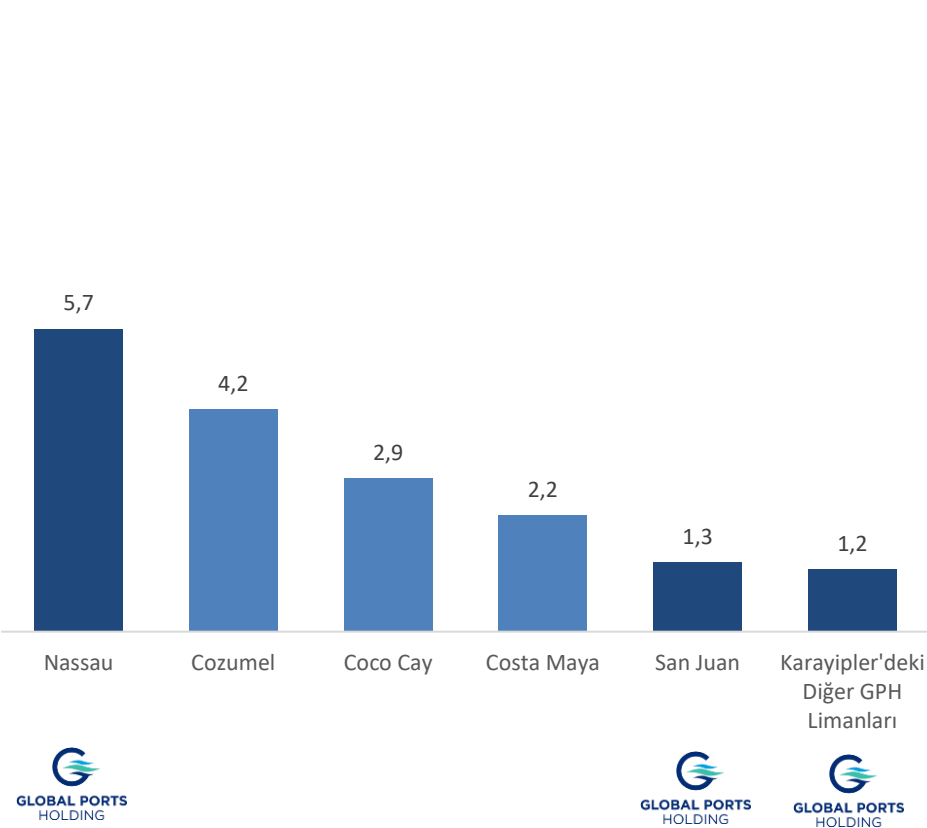
I.G. Infrastructure-style

Global Ports Holding Plc (GPH)

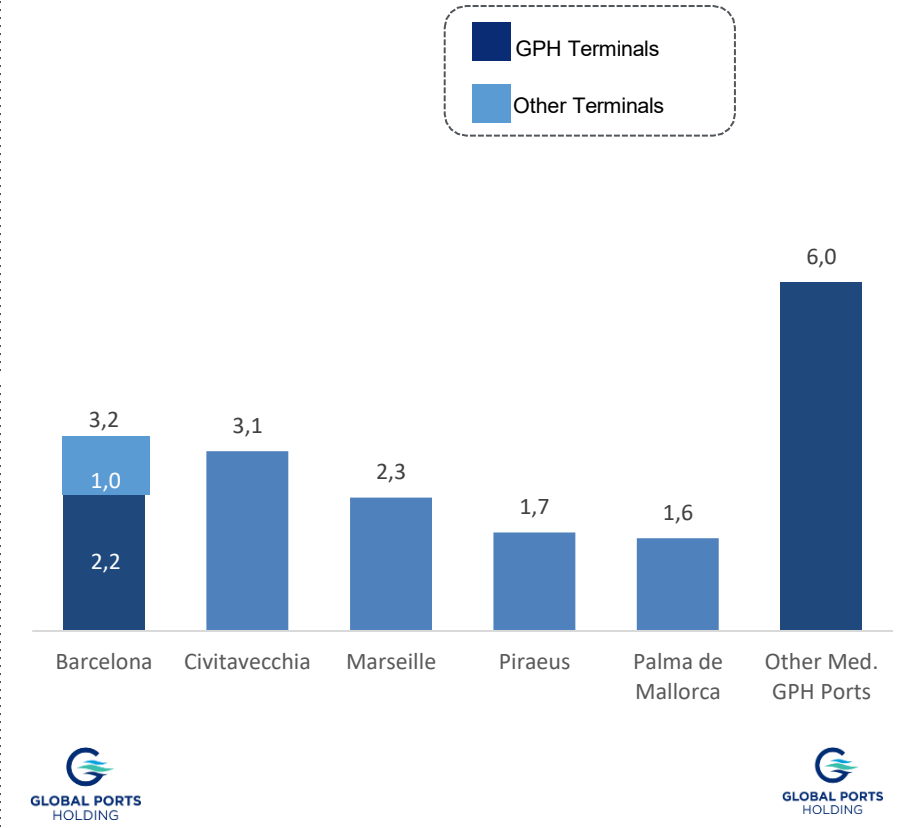
Top Cruise Ports by Region



5 Largest Cruise Ports in The Caribbean⁽¹⁾ (MM Pax, 2024T)



5 Largest Cruise Ports in The Mediterranean (MM Pax, 2024T)

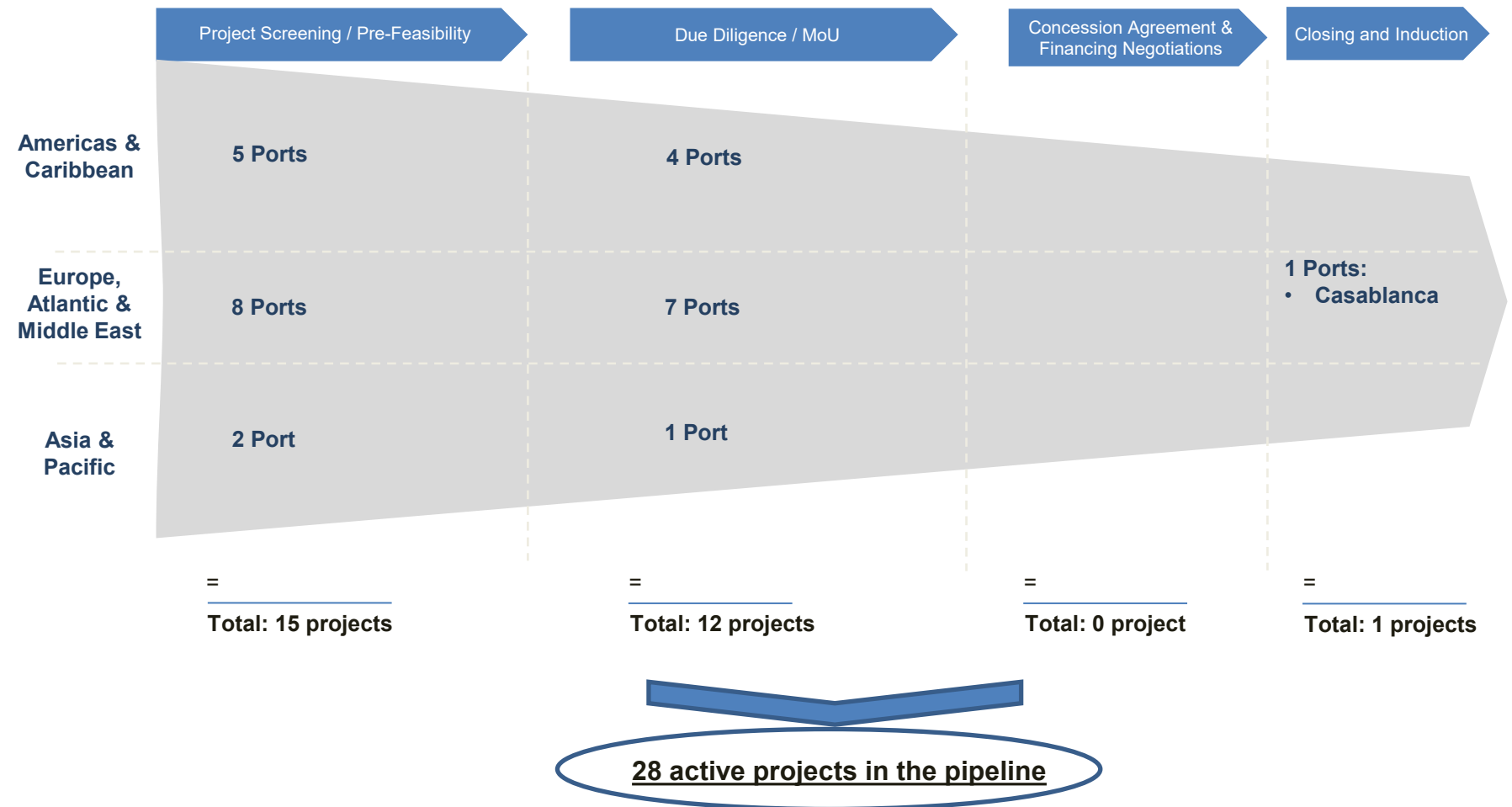


Global Ports Holding Plc (GPH)

Strong Pipeline with Clearly Identified Opportunities



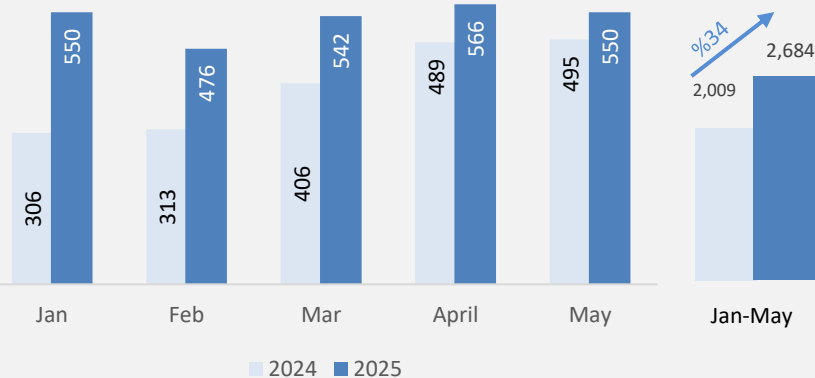
Project Funnel



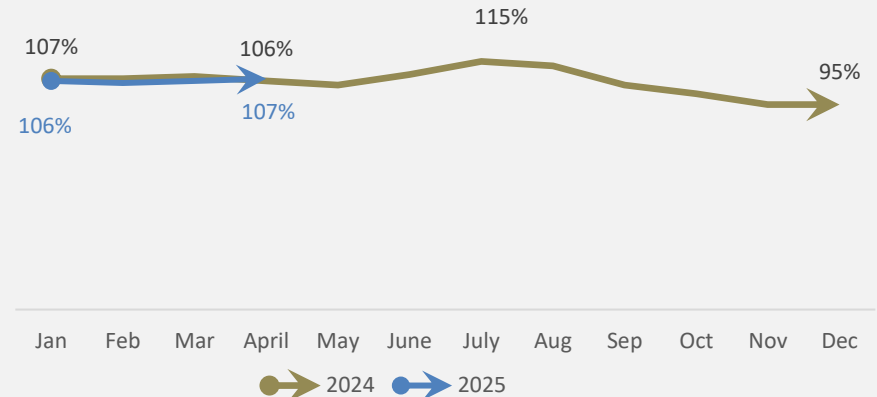
Ports Division: Global Ports Holding Plc (GPH)



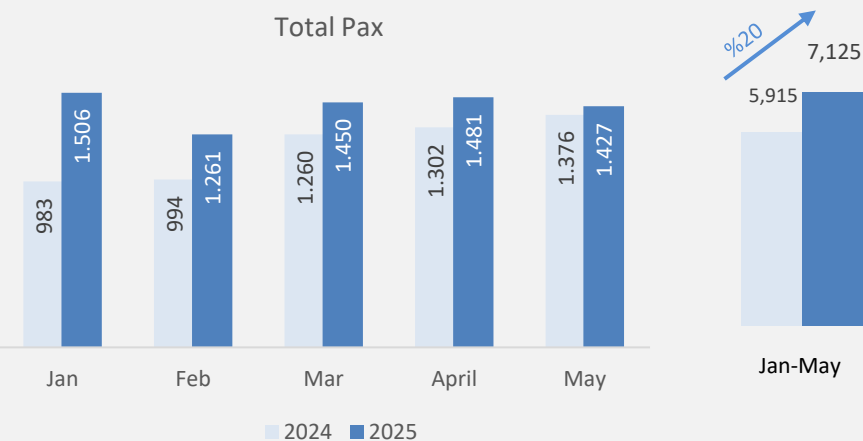
Total Calls



Cruise Occupancy Ratio



Total Pax



- **Number of calls** at GPH's ports in Jan-May 2025 was 34% higher than Jan-May 2024 level, while **passenger movements** at GPH ports in the same period was **20%** higher YoY.
- The average occupancy rate of vessels calling at GPH's consolidated ports remained above 100% in 2025, reaching 107% in April 2025.

Gas

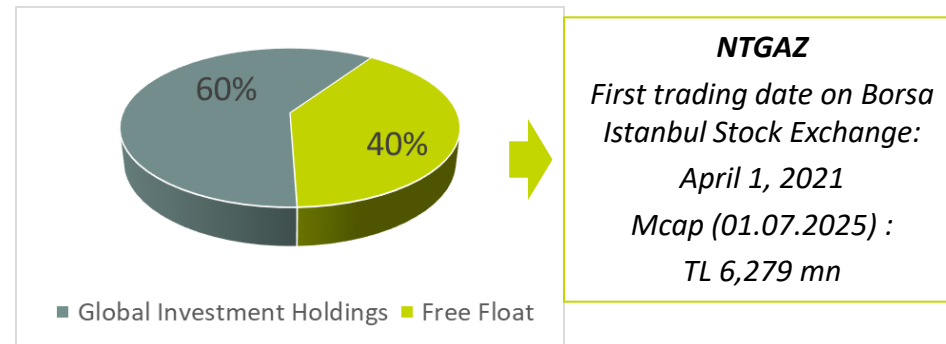


Gas: Naturelgaz

Turkey's & Europe's leading non-piped natural gas (CNG & LNG) distributor



Shareholder Structure



Market Leader of Turkish Non-pipe CNG & LNG Market

of Bulk CNG&Partnership Filling Stations

14

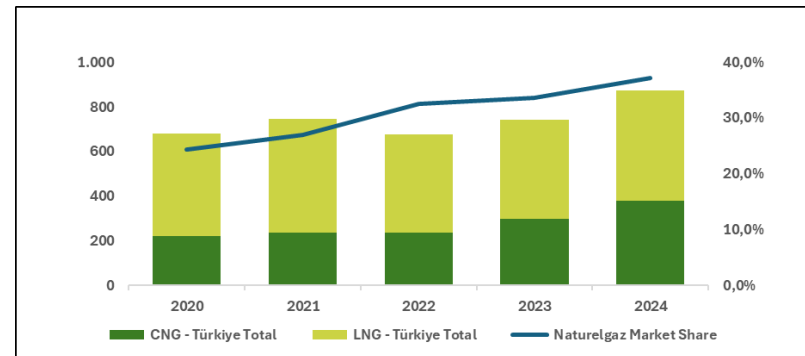
of counties supplied by City Gas business line

126

of Auto CNG stations:

2

Turkish Non-pipe Naturel Gas Market and Naturelgaz ('NG') Market Share (mn Sm³)



* Market share calculations are based on EMRA's natural gas market monthly sector report data, presented as of Dec 2023 and excludes Auto CNG

Bulk CNG & LNG

Supplying CNG & LNG for companies in various industries (e.g. asphalt plants, food & beverage sector, and mining)



City Gas

Supplying CNG & LNG to counties that have no access to pipelines due to geographical / economical constraints.



Auto CNG

Logistics trucks, garbage trucks and buses that are suitable for Auto CNG operations are being targeted



Well CNG Operations

Providing CNG transportation solutions for natural gas wells that are located far from the pipeline



CNG

1

Economic

2

Fertile

3

No waste

4

No stocking
cost

5

Practicle

6

No
invisible
cost

 **NATURELGAZ**

LNG

Naturel gaz supplies LNG from LNG terminals in
Marmara Ereğlisi (Botaş) and Aliğa (Egegaz)

LNG is transported to customer sites in LNG tanker
trucks

Natural gas is delivered to the customers through LNG
storage tanks and evaporators.

- Naturelgaz provides CNG and LNG to counties where natural gas cannot be provided through pipelines due to economic and geographical reasons.
- Bulk CNG filling stations of Naturelgaz are also used for Citygas operations which enables Company to use its storage and transport units more efficiently.
- In Citygas business line, natural gas is being supplied from Naturelgaz CNG stations, transmitted through CNG trucks, and finally injected into the distribution companies' distribution networks. Hence, natural gas distribution companies are main customers of Naturelgaz in this business line.



**Naturelgaz covers 80% of the population
of counties around Turkey with its
nationwide CNG stations**

**Naturelgaz distributes to 126 counties as of
March 2025**

Power





104,3 (MW) installed capacity

Biomass

34.2 MW Installed Power
(including 10.2 MWp
auxiliary source SPP)

Biomass Supply and Central
Facility Operation Activity
Under a Single Roof

Solar

10,8 MWp
Installed capacity

A Leader in High-Efficiency
Production with Pioneering
Solar Tracking Systems

Distributed Power

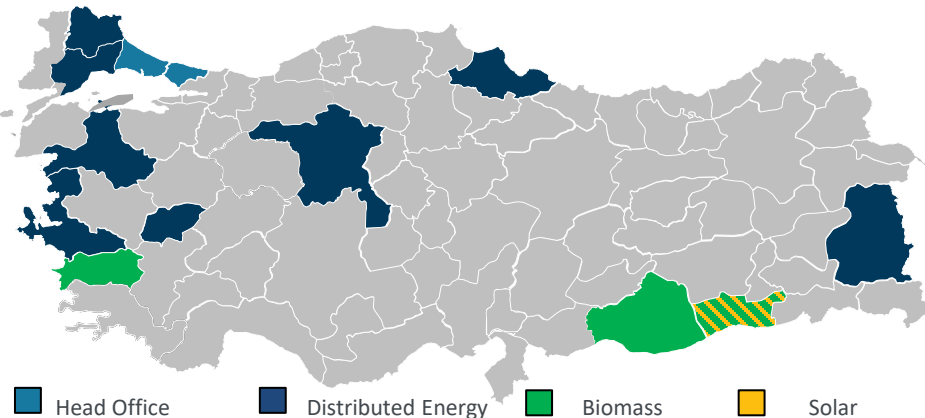
59,3 MW
Installed capacity

Installation and Operation
of Distributed Energy
Facilities for Self-
Consumption

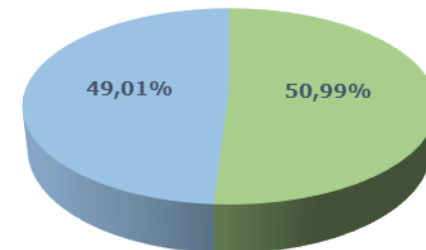
Commerce

Wholesale/Retail Electricity
Trade

Group Companies and
Customer Imbalance
Management



Shareholding Structure



■ Global Investment Holdings (GIH) ■ Free Float

Power: Distributed Power & Energy Efficiency

Tres Energy



1 59,3 MW Installed Capacity

2 Efficiency up to 90%

3 Saving opportunity without incurring investment cost

4 Build-Operate/ Energy Performance Model

5 Flexible commercial structure shaped according to customer needs

6 Wide application areas

Application Areas:

- Industrial Facilities
- Shopping Centers
- Hotels
- Hospitals
- Offices
- Ports
- Airports
- Residential Buildings

Wide Customer Portfolio:



1 27,5 MW Installed capacity

2 10 Years YEKDEM
(13,3 dolarcent/kwh)

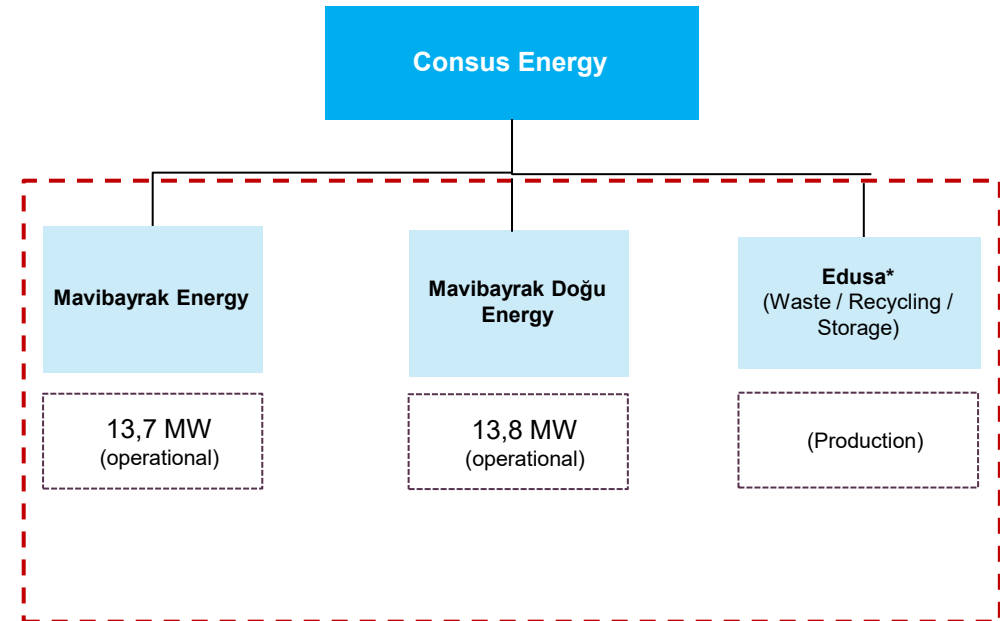
3 49 Years License period

4 Large biomass supply network

5 Business model that contributes to agriculture

6 Flexible power plant technology

Group Structure



• Edusa Atık is a biomass collection and supply company

Consus Enerji, one of the leading investor and operator of biomass energy facility of Turkey with an installed capacity of 27,5 MW and is one of the rare companies that gathers biomass supply and power plant activities under one roof.

Overview

- Global Investment Holdings has commissioned its first solar power plant, Ra Solar, with 10.8 MWp installed capacity in Mardin and commenced operations in 2020, standing out as one of the most efficient plants in the country, with its remarkable generation performance per unit installed capacity.
- Ra Solar is subject to Renewable Energy Resources Support Mechanism (YEKDEM) starting from 2020, selling electricity at 13.3 USD cent/kWh for ten years
- The facility generates about 20 million kWh electricity per annum, meeting the electricity requirement of more than 7.5 thousand households.

1 Key Features

Project Location	Mardin, Turkey
Developer	Ra Gunes
Shareholder Structure	100% GIH
Plant Type	Ground mounted - Tracker
DC Capacity (MWp)	10.8
AC Capacity (MWe)	9
Annual Generation (kWh/Year)	21,636,000
Tariff	FIT in first 10 years: 13.3 USD cent/kWh

Location



Power: Family Islands Power Projects

International Projects



Overview

- As part of the tender awarded to Consus Enerji by the Ministry of Energy and Transport of the Government of the Commonwealth of The Bahamas and Bahamas Power and Light Company to supply electricity to two islands:
- In April 2025, two Power Purchase Agreements (PPAs) were signed between Bahamas Power and Light Company and EA Energy Limited—a company established in the Commonwealth of The Bahamas in which Group subsidiary Consus Bahamas holds a 50% stake. Under these agreements, electricity will be supplied to the two islands for a period of 25 years at a USD-denominated unit price.
- The project will have a total installed capacity of 75 MW from natural gas and solar power plants, along with 25 MWh of energy storage systems.
- The total investment, including design, engineering, equipment procurement, installation and construction, commissioning, and all interest and insurance costs incurred during the investment phase, is expected to amount to approximately USD 135 million. Long-term project financing is planned to be secured from funding sources in The Bahamas and the United States. The investment phase is expected to be completed in 2026, with the plants becoming operational thereafter.

Location of Projects



Abaco Island: Site Location

Eleuthera Island: Site Location



Technical and Financial Overview

	Abaco	Eleuthera
Project Location	Wilson City	Hatchet Bay
Shareholder Structure	49% Consus	49% Consus
Plant Type	Hybrid Solar, BESS and Gas Engines	
Solar Capacity	10 MWp	10 MWp
Battery Capacity	10 MWh	10 MWh
Gas Engine Capacity	29.7 MWe	14.8 Mwe
Annual Generation (GWh/Year)	85.40 GWh	52.21 GWh
Estimated CAPEX*	\$48.5m	\$36.3m
Tariff	Fixed Tariff with US CPI adjustment and Fuel Cost Adjustment	

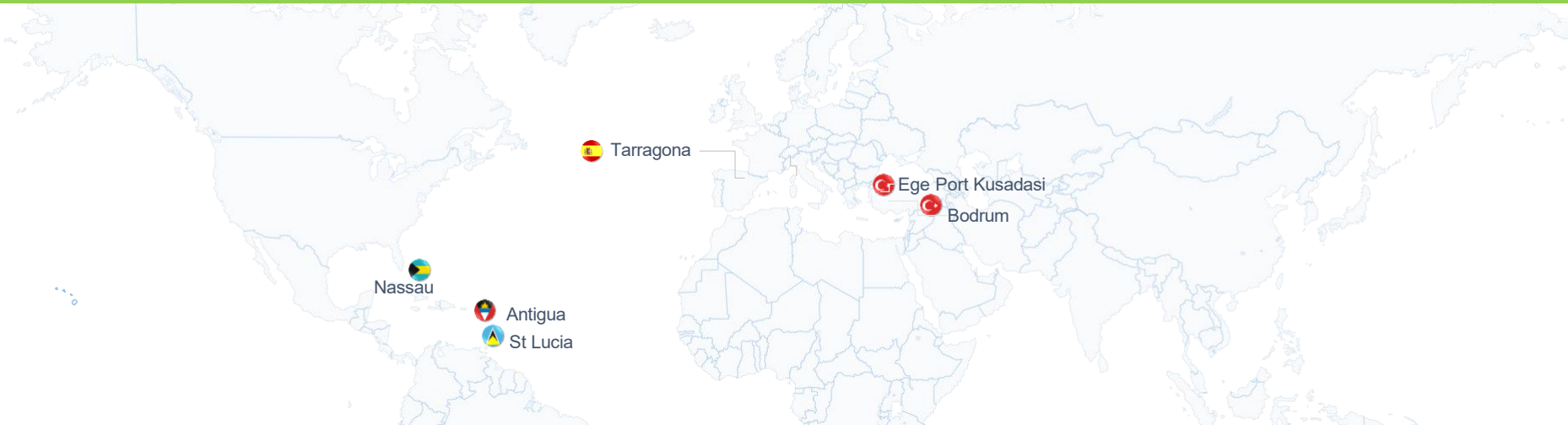
(*) Subject to change based on arrangements between EA Energy and Solution Providers

Power: Shore Power Projects

International Projects



Consus Energy Expands into Global Ports Holding's Jurisdictions with Pioneering Solar and Shore Power Projects



- Consus Energy, a leading expert in the Turkish energy sector, is expanding its innovative approach to energy solutions beyond Türkiye by developing solar and shore power projects in the jurisdictions where its sister company, Global Ports Holding (GPH), operates.
- Known for its leadership in distributed power facilities and renewable investments, including biomass and solar, Consus Enerji brings its engineering expertise to the global stage. By following GPH's international success, Consus is implementing tailored, next-generation energy solutions, furthering its vision of becoming a dynamic, reputable player in the renewable energy sector.
 - Ege Port Kusadasi & Bodrum Cruise Port – Development of Shore Power Systems
 - Nassau Cruise Port – Development of Shore Power Systems along with Gas Turbine Power Plant and LNG Storage Facilities
 - St. Lucia – Development of Portfolio of Distributed Solar Systems in Government of St. Lucia's Buildings, Car Parks and Other Facilities
 - Antigua – Development of 10 MWp Solar Power Plant with the participation of local partner
 - Tarragona – Development of Portfolio of Distributed Solar Systems in the Port of Tarragona's rooftops and carparks

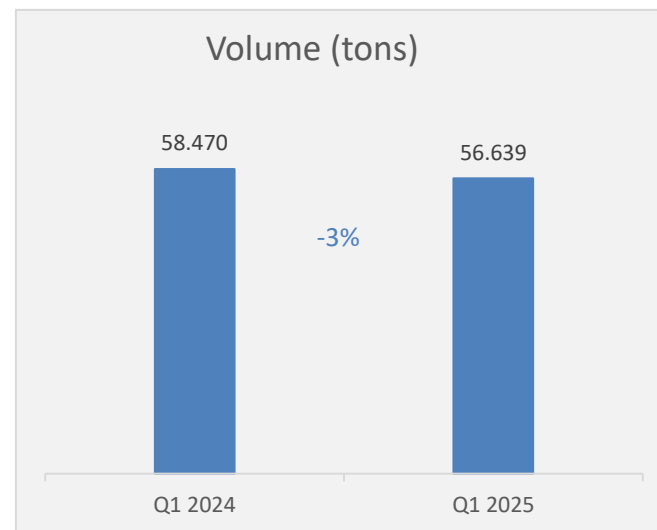
Mining



- ▶ Straton Maden, a 97.7% owned subsidiary of GIH, was acquired in 2013
- ▶ Straton has substantial feldspar reserves, mine processing facilities and commercial teams based in the West Aegean region of Turkey
- ▶ In Q1 2025 the Mining segment's revenues declined by 14% to TL 141.4 million, and EBITDA decreased by 46% to TL 20.7 million YoY. The decline in EBITDA was mainly attributable to lower sales volume as well as contracting operating margins as a result of higher inflation rates compared to fx rate hikes. The lower volume of demand for high value-add products during the first quarter of 2025 was the other main factor affecting EBITDA negatively.
- ▶ Straton has an annual feldspar production capacity of approximately 1 million tons. 90% of its production is exported to Italy, Spain, and Egypt for use in the glass and ceramics industries. The company has focused on sales and marketing initiatives to enhance the recognition of the Straton brand, particularly in the Italian market, known as the heart of the ceramics industry. In the upcoming period, similar efforts will be pursued in the European market, with a continued emphasis on exports.
- ▶ Feldspar is a crucial ingredient for the quality manufacturing of ceramics and glass, reducing the manufacturing temperature and saving vast amounts of energy as well as carbon emissions
- ▶ Guney Maden, another mining company within the Group, has completed the authorization process for two new feldspar quarries in the Aydin region and initiated production activities in one of those quarries. The new licenses are expected to increase the Group's total feldspar reserves and help increase the product quality in the ongoing operations. In 2024 Guney Maden continued its efforts to complete the authorization processes for additional mining licenses and gradually to start production.

Strategy

- ▶ Straton Maden extracts feldspar in the most efficient and environmentally responsible manner while producing higher value feldspar products
- ▶ To this ends, Straton has completed an investment program that includes establishment of new separation and enrichment facilities besides expansion of existing production capacity



REAL ESTATE



Denizli Sumerpark Mix-Use Real Estate Development

Sümerpark Project, which is the new living center of Denizli, is on 100,908.07 m² total gross construction area. The project is composed of Sümerpark Evleri, consisting of 608 houses, private school and hospital lands.

CYPRUS

Maya, which was established to develop the Aqua Dolce Tourism and Entertainment Center Project and is designed to include Aqua Dolce Tourism and Entertainment Center, Resort Hotel, SPA, multi-purpose conference hall, casino, sports facilities, apartments and residences.

Net land area	38,787m ²
Residential Area	22,499m ²
Private School Area (Commercial precedent)	5,543 m ²
Private Hospital Area	10,745m ²

VAN SHOPPING CENTER

Van Shopping Centre is the first shopping centre in the city and provides a strong selection on 55.000m² building area and 26,047 m² leasable area. Van Shopping Centre is home to approximately 86 stores as well as restaurants and cafes, child playground and 7-screen cinemas. Q1 2025, it attracted more than 2mn visitors, while currently operating with 100% occupancy.

RIHTIM 51 (Karaköy)

Rihtim 51 has 2nd degree listed historical building. The renovation projects of the property have been completed and the building permit is obtained for the 6,603 m² hotel Project. The hotel is expected to commence operations and welcome its first guests by the end of 2025.



FINANCE



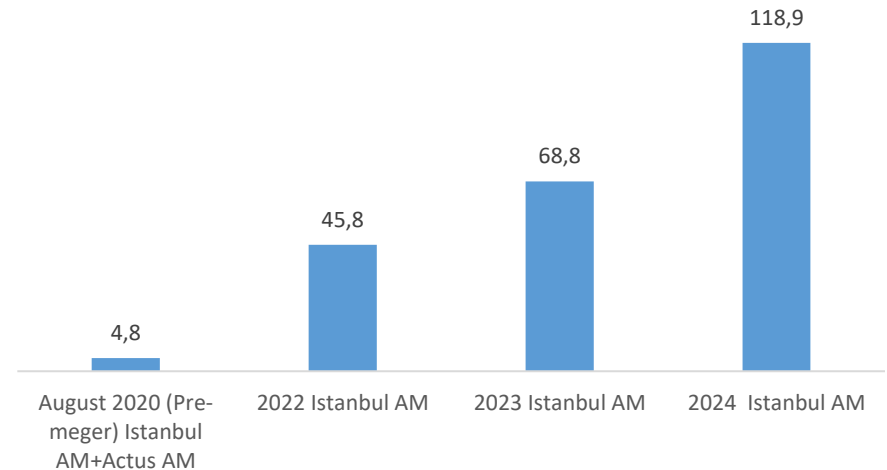
Istanbul Asset Management is the **largest** portfolio management company which has domestic capital and without a bank/brokerage house /insurance company as a parent

- Istanbul Asset Management manages 124bn TL in AUM as of Q1 2025. The company has increased the size of its assets under management to approximately 26 times the amount at the merger date of September 2020, when it stood at 4.8 billion TRY, over a period of around four years.
- Managing 73 funds, of which 4 are pension funds, as well as several discretionary mandates, Istanbul Asset Management is the only fully-fledged asset manager in Turkey.

Portfolio Value (TL mn)

Year	Number Of Companies	TL Million	USD Million
2010	28	46,889	30,304
2011	31	47,851	25,174
2012	35	56,369	3,151
2013	40	64,828	30,372
2014	40	81,848	35,067
2015	46	100,995	3,361
2016	50	122,081	34,604
2017	49	158,635	41,841
2018	54	173,416	32,662
2019	51	284,225	47,667
2020	49	364,616	4,898
2021	52	653,076	48,835
2022	59	1,566,646	83,509
2023	65	3,162,635	107,079
2024	76	7,599,499	215,405

Assets Under Management (TL bn)



Global Securities:

- ▶ is an independent and listed company on BIST that provides capital market brokerage services to individuals and corporates; local and international investors
- ▶ had a market share of 1% with an equity trading volume of 281bn TL in Q1 2025.

Global MD:

- ▶ is a 100% owned by Global Securities
- ▶ is a leading non-bank portfolio management firm which focuses on pension funds, real estate funds and venture capital funds
- ▶ It provides high-level portfolio management services to individual and institutional investors and invests in Turkey's equity and debt markets. As of the first quarter of 2025, assets under management (AUM) amounted to approximately TRY 2.8 billion..

As a Global Investment Holdings;

- ✓ Global Investment Holdings is listed in the BIST Sustainability Index.
- ✓ We are one of the signatories to the United Nations Global Compact. Global Investment Holdings (GIH) is committed to the Compact's Ten Principles concerning human rights, working standards, the environment, and anti-corruption.



BORSA İSTANBUL
SUSTAINABILITY



United Nations
Global Compact

Sustainability Development Priorities

Combating Climate Change and Energy Management



Waste Management



Supporting Biodiversity



Occupational Health and Safety



Diversity and Equal Opportunity



Local Workforce, contribution to local economies

Including both Turkey and the other countries where we operate, we touch people's lives across a wide territory. We create a local workforce in every region we set up operations, contributing directly to the economic and social development of those regions. In addition, we support the career development of our employees with trainings designed to advance their personal development and boost our service quality.

Renewable Energy, Total Installed Capacity

Committed to reducing carbon emissions, we minimize our impact on the environment with various measures both in our energy business line and across the Group. We aim to grow further in domestic solar energy with our energy production company, Consus Energy. We also capitalize on attractive overseas opportunities in the energy sector. We generate energy with roof SPP panels at our ports and continuously expand our clean energy generation capabilities.

Environmental Investments: TL 4.6 mn ,

We generate electricity from biomass materials at our biomass power plants in Söke, Urfa and Mardin. Currently, our biomass power plants have a total installed capacity of 29.2 MW. We transform agricultural, forestry and animal waste into energy that meets the electricity needs of about 80,000 households. Across the entire Group, we are working to reduce our natural resource consumption with effective waste management.

Percentage of female executives In senior management: %38

We actively foster an inclusive corporate culture that respects differences and supports disadvantaged groups. We manage all our businesses with an approach that favors equality and does not allow gender discrimination. We are committed to boosting women's employment and furthering social development. Women constitute a significant portion of our workforce and Board of Directors.

Company Overview

Corporate Governance & Ratings



Credit Rating - JCR Eurasia

Global Investment Holdings (GIH)		30.12.2024
Long Term National Local Rating	A- (tr) / (Stable Outlook)	
Short Term National Local Rating	J2 (tr) / (Stable Outlook)	
Long Term International Foreign Currenc	BB / (Negative Outlook)	
Long Term International Local Currency	BB / (Negative Outlook)	
Long Term National Issue Rating	A- (tr)	
Short Term National Issue Rating	J2 (tr)	

Corporate Governance Rating - Kobirate

**Confirmed Overall Company Rating: 9.34
(out of 10.0)**

Sub-sections	Rating
Shareholders (% 25)	92,02
Public Disclosure and Transparency (%2	98,11
Stakeholders (%15)	92,86
Board of Directors (%35)	91,31
Company Rating: (Out of 10)	9,34

Chairman & CEO, CFO and Group CEOs

A Team of Industry Specialists



The Group's key executives



Mehmet Kutman
Chairman & CEO

*Global Investment
Holdings & Global Ports
Holding*

- Founding shareholder, Chairman and CEO of Global Investment Holdings. Actively involved in business development at the Company level
- Member of TUSIAD (Turkish Industry & Business Association) and DEIK (Foreign Economic Relations Board)
- Holds a BA from Boğaziçi University and an MBA from the University of Texas



Serdar Kirmaz
Board Member

*Global Investment
Holdings*

- Board member of GIH and various Group companies
- Graduated from METU with a degree in Business Administration
- Joined PWC in 1988 where he became a Partner in 1996. Continued his career as CFO, at STFA Group, GIH and Doğan Group
- Has built considerable experience in mergers and acquisitions and company restructurings as well as corporate governance



Ferdağ Ildır
CFO

*Global Investment
Holdings*

- Serves as the Group's CFO since 2020
- Served as CFO of Global Ports Holding between 2010 -2020. Prior, she was the CFO of Kuşadası Cruise Port, Bodrum Cruise Port and Port Akdeniz – Antalya
- Former Accounting Division Manager at the Teba Group from 2004 to 2005. From 1993 to 2004, she held various positions at Arthur Andersen and Ernst & Young
- Holds a BS degree in Economics from Dokuz Eylül University



Mehmet Ali Deniz
CSO

*Global Investment
Holdings*

- Serves as Chief Strategy Officer of Global Investment Holdings since 2014. Board member at Naturel Gaz, Consus Enerji and İstanbul Portföy
- Served as CEO of Soma Metalik Madenler A.Ş. between 2011 -2014. Prior, he was founder of RA Invest A.Ş. Between 2009-2011. Joined the Group in 1997, at Global Securities / Corporate Finance. He worked as Head of Business Development at GIH between 2006-2009
- Holds a bachelor's and master's degree in Electric & Electronic Engineering from Bilkent University,



**Hasan Tahsin
Turan**
CEO

Naturel Gaz

- Serves as CEO of Naturel Gaz since February 2017
- 25 years of experience in the group (GIH)
- Held several positions such as CFO, Global Securities and Director, Energy Group
- Holds a BSc. degree in Petroleum and Natural Gas Engineering from METU



**Atay
Arpacioğulları**
CEO

*Consus Energy
Straton Mining*

- Serves as CEO of Power and Mining divisions, Consus Energy and Straton Mining, since 2013
- Formerly held Head of Business Development role at GIH
- Holds MBA degree from Babson College and Bachelor of Architecture from METU



Barış Hocaoglu
CEO

*İstanbul Asset
Management*

- Serves as CEO of İstanbul Portföy (merged entity) since 2020
- Former CEO of Actus Asset Management from 2015 to 2020
- Holds a BA in Political Sciences and International Relations from Ankara University
- Has 22 years of experience in the sector



Gökhan Özer
CEO

*Real Estate
division*

- Serves as CEO of Arduş Gayrimenkul Yatırım Ortaklığı A.Ş. since 2021
- Served as CEO of Global Securities between 2007 -2017, while still serving as Deputy Chairman of Board of Directors of Global Securities.
- Holds BSc degree on Business management (English) from İstanbul University



**Gülşeyma
Doğançay**
CEO

*Global
Securities*

- Serves as CEO of Global Securities since 2017
- 24 years of experience in the Global Securities
- Former Deputy General Manager of Domestic Sales and Marketing Division
- Holds BSc degree on Business Management from Uludağ University

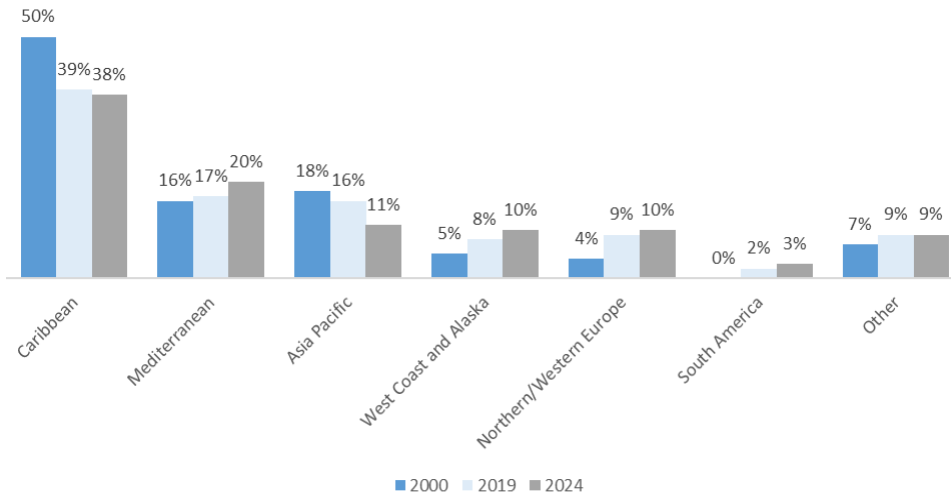
APPENDIX

Global Ports Holding Plc (GPH)

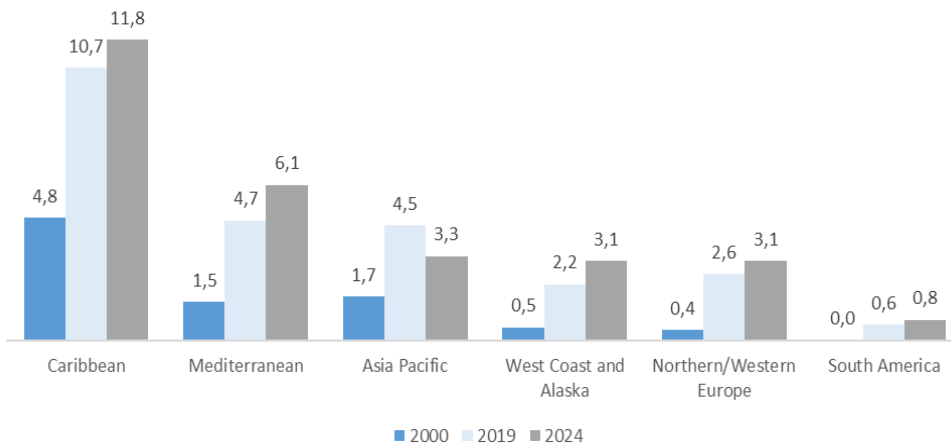
Global Cruise Capacity, Development of World Regions



Capacity by Region



Global Cruise Capacity
Berths,mm



Over the past few decades, cruising has grown around the world with the Caribbean consistently being the dominant cruise region globally.

Global Ports Holding Plc (GPH)

Looking Ahead

Forecast Supply 2023-2035 (Total and Net Added Lower Berths)

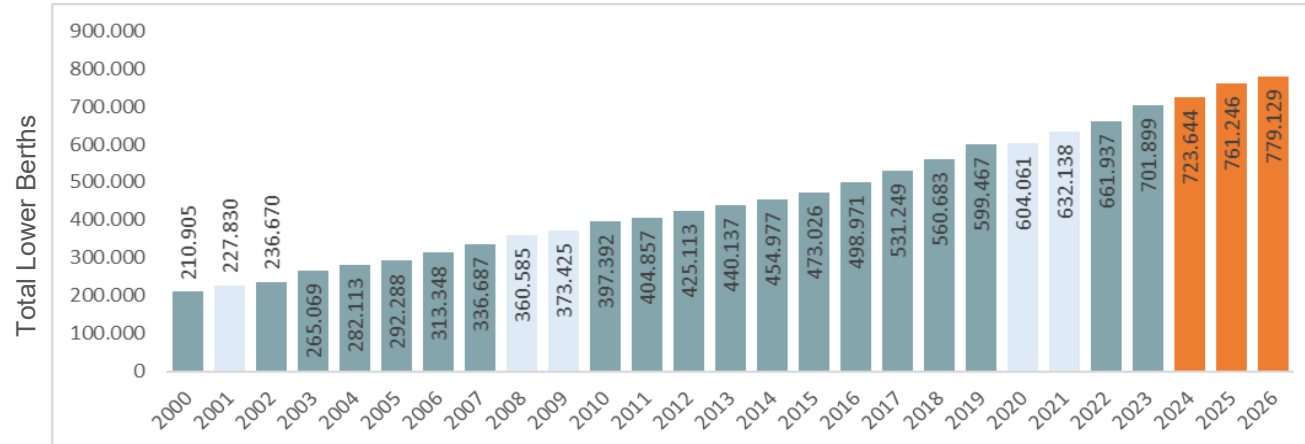


911
Attacks
↓

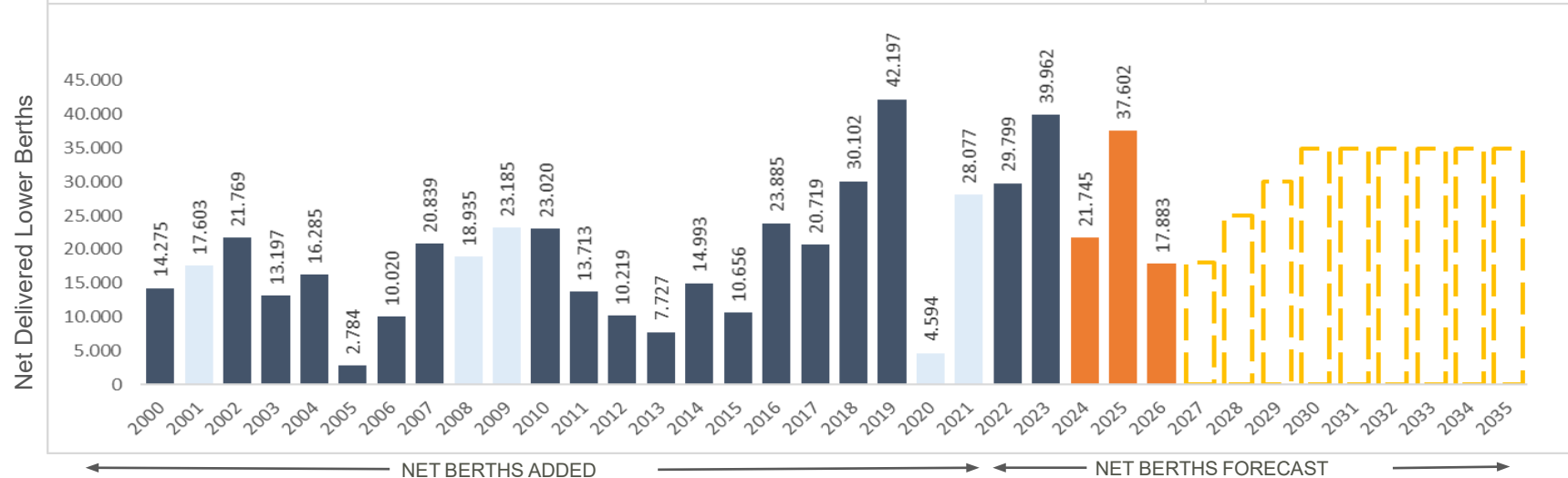
Great
Recession
↓

Pandemic
Period
↓

Estimated Total and Net
Lower Berths 2023-2025



- c.35% capacity increase
- the fastest growing segments 'Luxury' and 'Expedition'



NET BERTHS ADDED

NET BERTHS FORECAST

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