



FONET INFORMATION TECHNOLOGIES INC.

INTERIM PERIOD ACTIVITY REPORT OF THE BOARD OF DIRECTORS

1 January 2022 – 31 March 2022

“Strong Accumulation Innovative Technology”

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I. ABOUT US

Fonet Information Technology A.Ş (the company) is subject to the laws of the Republic of Turkey, Capital Market Law, and the provisions of the Turkish Commercial Code relating to the establishment of joint stock companies. Therefore, it operates in accordance with the provisions contained in the Turkish Commercial Code and Capital Market Law especially the provisions contained in the articles of association of the company, and on the condition that it stays within the scope of business.

Accordingly, the main business issue of the company is the “IT sector” and its activity is defined in detail in Article 3 titled purpose and subject of the articles of association.

Trade Name	Fonet Bilgi Teknolojileri A.Ş
Establishment Date	10.01.2001
Area of Activity	Software/Informatics
Capital Receipts	40.000.000 TL
Upper Limit of Registered Capital	400.000.000 TL
Address	Kızılırmak Mahallesi 1445. Sokak No: 2B/1 The Paragon Tower Çankaya / ANKARA
Phone	+90 312 438 59 19
Fax	+90 312 440 36 52
Trade Registry No	350735
E-Mail Address	fonet@fonetbt.com
Website	www.fonetbt.com

FONET; has been founded in 1997 to serve the IT healthcare sector. It is an IT company that turned into a limited liability Corporation in 2001 and then turned into a joint-stock company in 2011. It gives services turnkey projects in the Healthcare IT field which are related to Information Management Systems, System Integration, and Consultancy services. Despite healthcare information technology being the main activity subject of Fonet, it is also involved in different information technology projects with field expertise.

Within the scope of the transformation in the health sector in our country in the late 90s and early 2000s, we focused on the health sector in line with the works of using information technologies in the health sector and having Health Institutions serving at international standards and started to produce solutions in this context. It follows improving technology and regarding regulations closely and it keeps itself updated. Fonet's aim is to reach all international standards in all hospitals which has been given service by Fonet in the healthcare informatics system field.

Mission

Developing advanced technology and also develop. In this way, we contribute to Turkey's economy and we intended to strengthen Turkey's position in the global marketplace.

Vision

To be a leader company in its sector that provides development and change with advanced technology in the information sector continuously increases value created for its customers, gives a quality service with knowledge of technology, professional team, entrepreneur, and customer-oriented approach.

II. CAPITAL STRUCTURE

The company, which has adopted the registered capital system, has set its registered capital ceiling (upper limit) to 400.000.000 Turkish Liras until the year 2026 along with the permission of the Capital Markets Board.

The company's issued capital is 40.000.000,00 Turkish Liras which has been paid in full within the upper limit of registered capital.

The company started trading in Istanbul on May 04, 2017. Details of the shares that form the capital of the company, which has started trading in the BIST MAIN / BIST TECHNOLOGY / BIST INITIAL PUBLIC OFFERING / BIST ALL SHARES / BIST ALL SHARES-100 / BIST ANKARA markets, are as shown in the table below;

SHAREHOLDER	SHARE IN CAPITAL (TL)	RATIO IN CAPITAL (%)	VOTING RIGHT RATIO (%)
ABDÜLKERİM GAZEN	15.338.333,10	38,35	65,32
THE MIRI STRATEGIC EMERGING MARKETS FUND LP	6.040.381,87	15,10	8,49
AZİMUT PYS ÇOKLU VARLIK DEĞİŞKEN FON	2.015.237,00	5,04	2,83
DİĞER	16.606.048,03	41,51	23,36
TOPLAM	40.000.000,00	100	100

III. INFORMATION ON PRIVILEGED SHARES

Privileged Share Amount (Number): 2.222.222 A Group Equity

Privileged Share Amount (TL): 2.222.222 TL

Explanations on Voting Rights of Privileged Shares

Each share in the General Assembly has 15 Voting Rights. If the company's Board of Directors consists of five members, two board members; consists of six or seven members, three board members; consists of eight or nine members, four board members of the Board of Directors (A) are elected by the General Assembly among the candidates to be determined by the shareholders.

If the shareholders of the group (A) does not nominate to the Board of directors, the election shall be held by the General Assembly within the framework of the Capital Markets legislation and the provisions of the Turkish commercial code.

Articles of Association Article 6:

Group (A) shares have the privilege to determine the members of the Board of Directors and also have the right to vote in the General Assembly.

Group (B) shares have no privileges.

Articles of Association Article 10:

At Ordinary and Extraordinary General Assembly Meetings (A) group shareholders have 15 voting rights for each share, (B) group shareholders have 1 voting rights for each one share.

IV. COMPANY MANAGEMENT AND EMPLOYEE INFORMATION

The management and representation of the Company belong to the Board of Directors.

The company's activity and management are carried out by 6 members of the board of Directors elected by the General Assembly in accordance with the provisions of the Turkish commercial code. Members of the Board of Directors can be elected for a maximum of 3 years. The Board of Director Members whose term of office expires can be elected again.

The chairman of the Board of Directors is elected by the members of the Board of Directors that the (A) group of shareholders offer. The Members of The Board of Directors can also be The Members of The Board of Directors of the other companies.

The Members of The Board of Directors do not have activities within the scope of Prohibition of competing with the company through transactions on behalf of the company, itself, or others.

Board of Directors

NAME and SURNAME	ROLE	DUTY TERM
Abdülkerim GAZEN	Chairman of the Board	03.04.2022 - 29.03.2025
Yasemin ŞAH	Vice Chairman	03.04.2022 - 29.03.2025
Dr. Emre SEZGİN	Board Member	03.04.2022 - 29.03.2025
Daniel Anders Henrik WERNER	Board Member	03.04.2022 - 29.03.2025
Mahmut İBİŞ	Board Member	03.04.2022 - 29.03.2025
Nisabeyim GAZEN	Board Member	03.04.2022 - 29.03.2025
İlker SALTOĞLU	Independent Board Member	12.05.2020 – 12.05.2023
Yusuf Serdar GÜRBÜZ	Independent Board Member	12.05.2020 – 12.05.2023

COMMITTEES

In order for the Board of Directors to perform its duties and responsibilities in a sound manner, Pursuant to Article 4.5 of the corporate governance communiqué no: II-17.1 of the Capital Markets Board, the Board of Directors has decided to create the “Audit Committee”, “Early Detection of Risk Committee” and “Corporate Governance Committee” and determine job definitions; The board of Directors has decided not to establish a different “Nomination Committee” and “Compensation Committee”, in place of this regarding committee’s duties has been undertaken by the “Corporate Governance Committee”.

Audit Committee

The audit committee supervises the company's accounting system, public disclosure of financial information, independent audit, and the functioning and effectiveness of the company's internal control and internal audit system.

NAME SURNAME	ROLE	TITLE
Yusuf Serdar GÜRBÜZ	Chairman of the Audit Committee	Independent Board Member
İlker SALTOĞLU	Member of the Audit Committee	Independent Board Member

Early Detection of Risk Committee

Early Detection of Risk Committee; it is responsible for early identification of risks that may endanger the existence, development and continuation of the company, taking necessary measures regarding the identified risks, and carrying out activities to manage the risk and it reviews risk management systems. The committee evaluates the situation in its report to the board of directors every two months, points out the dangers, if any, and shows the remedies.

NAME SURNAME	ROLE	TITLE
Yusuf Serdar GÜRBÜZ	Early Detection of Risk Committee Chairman	Independent Board Member
Dr. Emre SEZGİN	Early Detection of Risk Committee Member	Board Member

Corporate Governance Committee

The corporate governance committee determines whether corporate governance principles are applied in the company, if not, its rationale and conflicts of interest that arise from not fully complying with these principles and advises the board of directors to improve corporate governance practices and it supervises the work of the investor relations department.

NAME SURNAME	ROLE	TITLE
İlker SALTOĞLU	Corporate Governance Committee Chairman	Independent Board Member
Dr. Emre SEZGİN	Corporate Governance Committee Member	Board Member
Deniz ÖZLÜK	Corporate Governance Committee Member	Investor Relations Manager

As of 31st March, 2022, the number of personnel is 495 and the distribution is as follows;

EMPLOYEE DISTRIBUTION	NUMBER	
Administrative Staff	22	
Technical Staff	125	
Company Headquarters Total		147
Field Staff *	348	
Total		495

**Personnel working in hospitals related to certain fixed term service contract within the scope of the contracts.*

V. CORPORATE ACTIVITIES

In the relevant accounting period, there is no legal action taken for the benefit of the company, its parent company and its subsidiary, or its subsidiary with the guidance of the parent company, or any measures taken or avoided for the benefit of the parent partner or its subsidiary.

In the relevant accounting period, all of the commercial activities performed between both its controlling shareholder and its subsidiary were realized in accordance with market conditions. The company has no share in its acquisition. There are no administrative or judicial sanctions imposed on the company and its managers due to practices contrary to the provisions of the law. Detailed information on other activities that are conducted is summarized under "XIII other issues".

VI. FINANCIAL CONDITION OF THE COMPANY

Budget objective has been attained.

- The net profit of our company for the period of 1st January 2022 – 31st March 2022 is 7.139.254 Turkish Lira; the size of assets is 206.696.013 Turkish Lira and the total equity is 140.666.726 Turkish Lira.
- The financial statements of the company for the period of 1st January 2022 – 31st September 2022 are presented below.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	31 March 2022	31 March 2021
CONTINUING OPERATIONS		
Revenue	22.444.930	17.458.254
Cost of Sales (-)	-10.793.594	-9.669.927
Gross Profit (Loss) From Commercial Operations	11.651.336	7.788.327
General Administrative Expenses (-)	-4.014.331	-1.522.495
Marketing Expenses (-)	-201.373	-116.853
Research and Development Expense (-)	-	-4.749
Other Income from Operating Activities	1.544.300	757.692
Other Expenses from Operating Activities (-)	-1.379.246	-822.810
PROFIT (LOSS) FROM OPER. ACTIVITY (-)	7.600.686	6.079.112
Investment Activity Income	150.349	329.615
Investment Activity Costs	-	-
PROFIT (LOSS) BEF. FIN. INCOME (EXPENSE)	7.751.035	6.408.727
Finance Incomes	247.716	3.825
Finance Costs (-)	-488.162	-125.842
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX	7.510.589	6.286.710
Tax (Expense) Income, Continuing Ops. (-)	-371.335	-171.597
Current Income Tax Expense	-	-
Deferred Tax (Expense) Income (-)	-371.335	-171.597
PROFIT (LOSS) FROM CONTINUING OPS.	7.139.254	6.458.307
PROFIT (LOSS)	7.139.254	6.458.307

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

ASSETS	31 March 2022	31 December 2021
Current Assets	60.350.610	57.427.554
Nun-Current Assets	146.345.403	133.477.823
TOTAL ASSETS	206.696.013	190.905.377
LIABILITIES	31 March 2022	31 December 2021
Current Liabilities	25.322.141	21.148.461
Non-Current Liabilities	40.707.146	37.656.039
Equity	140.666.726	132.100.877
TOTAL LIABILITIES	206.696.013	190.905.377

RATIOS

LIQUIDITY RATIOS	31 March 2022	31 December 2021
Current Ratio	2,38	2,72
Liquid Ratio	2,36	2,69
Cash Ratio	0,41	0,59

FINANCIAL STRUCTURE RATIOS	31 March 2022	31 December 2021
Leverage Ratio	0,32	0,31
Financing Ratio	2,13	2,25
Debt Equity Ratio	0,47	0,45

PROFITABILITY RATIOS	31 March 2022	31 December 2021
Asset Profitability	0,03	0,20
Equity Profitability	0,05	0,28

VII. STOCK INFORMATION

Public Offering Date: 27-28 Nisan 2017

Total Equity: 40.000.000,00 TL

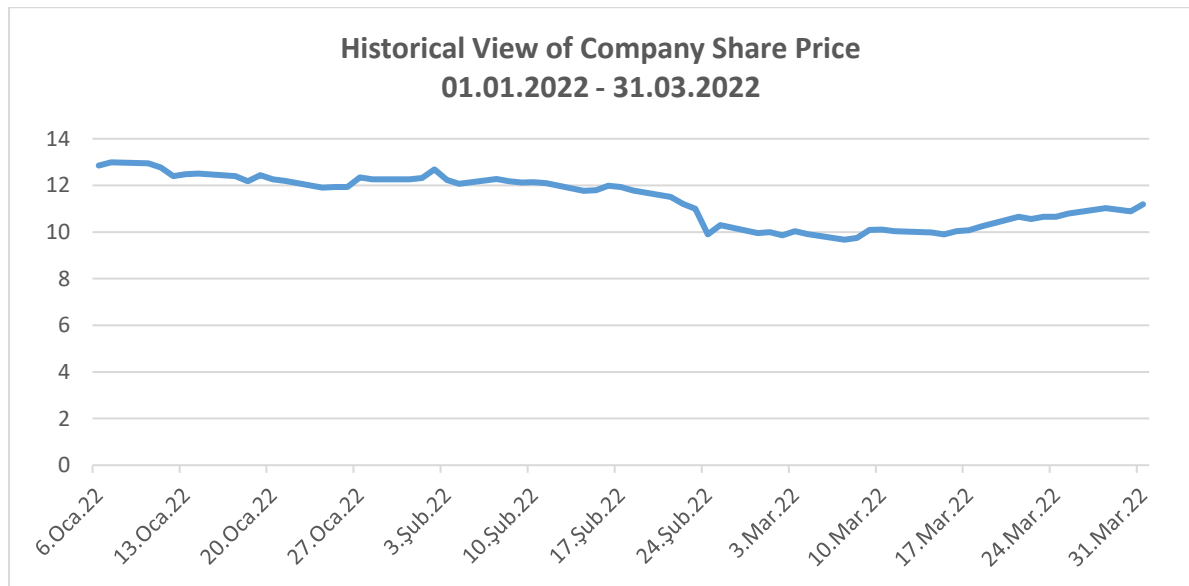
Free Float Rate: %61,65

Stock Market Code: FONET

ISIN Code: TREFONT00028

Involving Group in Stock Market: BIST MAIN

Involving Index: BIST MAIN / BIST TECHNOLOGY / BIST INITIAL PUBLIC OFFERING / BIST ALL SHARES / BIST ALL SHARES-100 / BIST ANKA



The public offering date of the company's shares is 27-28 April 2017. The shares are started to be traded on Borsa Istanbul on 04 May 2017. The market price of the company's shares is 11,19 TL as of March 31, 2022.

VIII. SOURCES OF FINANCE

The finance sources of the company are its own equity and bank loans.

IX. CHANGES IN THE COMPANY'S ARTICLES OF ASSOCIATION

After being discussed and decided by the Board of Directors at the 2021 Ordinary General Assembly Meeting of our company held on 29.03.2022, the item about obtaining necessary permissions from the Capital Markets Board and the Ministry of Commerce to increase the Registered Capital Ceiling from 100.000.000 TL to 400.000.000 TL, which is stated in Article 6 of the Company's Articles of Association, "Company's Capital and Type of Shares" and to extend the Registered Capital Period to be valid between 2022-2026, was registered on 31.03.2022 and published in the Turkish Trade Registry Gazette dated 31 March 2022 and numbered 10549.

FONET BİLGİ TEKNOLOJİLERİ A.Ş. AMENDMENT ON ARTICLES OF ASSOCIATION	
Current Version	Amended Version
Company's Capital and Type of Shares: Article 6 (It is the same as announced in the TTSG dated 08.08.2017 and numbered 9384.) The registered capital of the Company is 40.000.000 Turkish Liras which is divided into 40.000.000 shares, each with a nominal value of 1 Turkish Lira. The capital is divided into A and B group shares. Group A: 2.222.000 Turkish Liras against 2.222.000 shares, Group B: 37.778.000 Turkish Liras against 37.778.000 shares, Total: 40.000.000 Turkish Liras against 40.000.000 shares, The company accepted the registered capital system in accordance with the provisions of the Capital Markets Law and switched to the	Company's Capital and Type of Shares: Article 6 The registered capital of the Company is 40.000.000 Turkish Liras which is divided into 40.000.000 shares, each with a nominal value of 1 Turkish Lira. The capital is divided into A and B group shares. Group A: 2.222.000 Turkish Liras against 2.222.000 shares, Group B: 37.778.000 Turkish Liras against 37.778.000 shares, Total: 40.000.000 Turkish Liras against 40.000.000 shares, The company accepted the registered capital system in accordance with the provisions of the Capital Markets Law and switched to the

registered capital system with the permission of the Capital Markets Board dated 27/02/2015 and numbered 5/253. Subsequently, the registered capital ceiling was increased to 100.000.000 TL with the permission obtained from the Capital Markets Board, dated 11/03/2019 and numbered 29833736-110.04.04-E.3810. The registered capital ceiling of the company is 100.000.000(One Hundred Million) Turkish Liras, each divided into 100.000.000 (One Hundred Million) shares with a nominal value of 1 (One) Turkish Lira. The authorization of the ceiling of registered capital given by the Capital Market Board, shall be effective for the years between 2019-2023 (5 years). Even though the ceiling of the registered capital is not reached at the end of 2023. After the year 2023, it is compulsory for the Board of Directors, to obtain a permit from the General Assembly in order to pass a resolution to increase the capital by way of also having authorization of Capital Market Boards for the ceiling previously authorized or for a new ceiling amount which is not more than 5 years. In case the above-mentioned authorization is not taken, the capital increase cannot be made with a Board of Directors resolution. The paid capital of the company is 40.000.000 (Forty million) and all of the capital has been paid free of collusion. The capital is divided into 40.000.000 (Forty million) shares consisting of 2.222.000 (Two million two hundred and twenty-two thousand) A Group registered shares and 37.778.000 (Thirty-seven million seven hundred and seventy-eight thousand) B Group bearer shares, each with a nominal value of 1 TL. No new shares may be issued unless and until all the issued shares are fully sold and paid or unsold shares are cancelled. The shares representing the capital shall be monitored within the framework of the	registered capital system with the permission of the Capital Markets Board dated 27/02/2015 and numbered 5/253. The registered capital ceiling of the company is 400.000.000(Four Hundred Million) Turkish Liras, each divided into 400.000.000 (Four Hundred Million) shares with a nominal value of 1 (One) Turkish Lira. The authorization of the ceiling of registered capital given by the Capital Market Board, shall be effective for the years between 2022-2026 (5 years). Even though the ceiling of the registered capital is not reached at the end of 2026. After the year 2026, it is compulsory for the Board of Directors, to obtain a permit from the General Assembly in order to pass a resolution to increase the capital by way of also having authorization of Capital Market Boards for the ceiling previously authorized or for a new ceiling amount which is not more than 5 years. In case the above-mentioned authorization is not taken, the capital increase cannot be made with a Board of Directors resolution. The paid capital of the company is 40.000.000 (Forty million) and all of the capital has been paid free of collusion. The capital is divided into 40.000.000 (Forty million) shares consisting of 2.222.000 (Two million two hundred and twenty-two thousand) A Group registered shares and 37.778.000 (Thirty-seven million seven hundred and seventy-eight thousand) B Group bearer shares, each with a nominal value of 1 TL. No new shares may be issued unless and until all the issued shares are fully sold and paid or unsold shares are cancelled. The shares representing the capital shall be monitored within the framework of the
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dematerialization principles.

The capital of the company, can be increased or decreased in accordance with Capital Market Legislation and Turkish Commercial Code in case of need.

Group (A) shares have privileges in the determination of the members of the board of directors and the use of voting rights in the general assembly. (B) Group shares do not have any privileges.

In capital increases, (A) group shares will be issued at the rate of (A) group shares, and (B) group shares will be issued at the rate of (B) group shares to represent the increased capital. If it is decided to issue only (B) group shares in paid capital increases without restricting their right to purchase new shares, (A) group shareholders are given the right to purchase (B) group shares in proportion to their share in the capital. In case of restriction of the right to buy new shares, the shares to be issued will be from the (B) group.

Any non-paid up shares shall be distributed to the current shareholders while increasing the share capital of the Company.

The Board of Directors of the Company is authorized to increase the issued share capital by issuing (A) group registered and/or (B) group bearer shares up to the registered share capital in compliance with the Capital Market Law and relevant regulations.

The Board of Directors may take a decision in the nature of issuing shares above or below the nominal value, partially or completely limiting the rights of the shareholders to purchase new shares, or restricting the rights of the privileged shareholders. The authority to restrict the right to buy new shares cannot be used to cause inequality among the shareholders. Decisions taken by the Board of Directors within the scope of this clause are announced to the public within the

dematerialization principles.

The capital of the company, can be increased or decreased in accordance with Capital Market Legislation and Turkish Commercial Code in case of need.

Group (A) shares have privileges in the determination of the members of the board of directors and the use of voting rights in the general assembly. (B) Group shares do not have any privileges.

In capital increases, (A) group shares will be issued at the rate of (A) group shares, and (B) group shares will be issued at the rate of (B) group shares to represent the increased capital. If it is decided to issue only (B) group shares in paid capital increases without restricting their right to purchase new shares, (A) group shareholders are given the right to purchase (B) group shares in proportion to their share in the capital. In case of restriction of the right to buy new shares, the shares to be issued will be from the (B) group.

Any non-paid up shares shall be distributed to the current shareholders while increasing the share capital of the Company.

The Board of Directors of the Company is authorized to increase the issued share capital by issuing (A) group registered and/or (B) group bearer shares up to the registered share capital in compliance with the Capital Market Law and relevant regulations.

The Board of Directors may take a decision in the nature of issuing shares above or below the nominal value, partially or completely limiting the rights of the shareholders to purchase new shares, or restricting the rights of the privileged shareholders. The authority to restrict the right to buy new shares cannot be used to cause inequality among the shareholders. Decisions taken by the Board of Directors within the scope of this clause are announced to the public within the

framework of the principles determined by the Capital Markets Board.	framework of the principles determined by the Capital Markets Board.
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X. BENEFITING FROM THE GOVERNMENT PROMOTIONS

Being R&D Center

As a result of the evaluation made by the Ministry of Science, Industry and Technology Evaluation and Audit Commission, it was deemed appropriate to give the company R & D center certificate. Thus, the company has been entitled to benefit from promotions and exemptions provided to R & D centers within the scope of Law No. 5746.

Gaining R & D center status, in addition to the fact that the company creates cost advantages in production activities, will increase cooperation with universities and other R & D institutions, this will clear the way for the company to focus its R & D efforts for the use of innovative and advanced technology and we believe that it will contribute positively to turnover and profitability by creating an important competitive advantage in the markets.

XI. RESEARCH AND DEVELOPMENT ACTIVITIES

R & D activities are continuing within the scope of the new HIMS project that works in Java-based cloud architecture.

XII. SUBSIDIARIES AND BRANCHES OF THE COMPANY

Subsidiaries

Pidata Information Technologies Inc. has been founded as a wholly-owned subsidiary of Fonet Information Technologies Inc. in 2018 to develop projects except for HIMS and to achieve other information technology investment targets.

Activity Areas of Pidata:

- To make R&D research,
- To research and develop value-added products which are needed in the market,
- To develop products except for HIMS (expert system, hardware components, etc.) able to be value-added in the Healthcare IT sector,
- To develop informatics solutions for the private sector,

- To develop e-state projects.

Branches

We have two branches in Istanbul and Şanlıurfa, and a liaison office at Stockholm, Sweden.

İstanbul Branch:

Büyükdere Cad. Emlak Kredi BloklarıNo:33/4 Levent, İSTANBUL

Phone: +90.212 284 18 61 Fax: +90 212 284 18 63

Şanlıurfa Branch:

İpekyol Cad. No:12/1 ŞANLIURFA

Phone: +90.414 312 72 52 Fax: +90.414 315 76 04

Liaison Office:

Klarabergsviadukten 70 D4, 111 64 Stockholm Sweden

Phone: +46-8-506 36 194

XIII. OTHER ISSUES

After the operating period comes to an end, in the company, there is no special occasion or issue which may affect the rights of shareholders, creditors, other related persons, and organizations.

The company has announced the following developments to the public between 31st December 2021 and 31st March 2022 through the "Public Disclosure Platform" (KAP):

- **03.01.2022:** Company General Information Form has been announced to the public.
- **18.01.2022:** The contract that "36 months Health Information Management System (HIMS) Service Procurement" has been signed with Karabük Provincial Health Directorate on the date of 18.01.2022 with the amount of 3.896.964,00 Turkish Lira.
- **04.02.2022:** At the meeting of our Board of Directors;
 1. To increase the authorized share capital from 100.000.000-TL to 400.000.000-TL and to extend our permit period until the end of 2026 by the Capital Markets Board,
 2. To amend the authorized share capital in the annex of article 6 of our articles

associated with the principles of the Registered Capital System Communiqué No. II-18.1 of the Capital Markets Board,

3. To apply to the Capital Markets Board and the Ministry of Commerce to obtain the necessary permits,

4. To submit the amendments to the articles of interest for the approval of the first held General Assembly were decided.

- **14.02.2022:** To increase the registered capital ceiling of our company to 400,000,000 TL, valid for the years 2022-2026, and in this context, to amend the Article 6 of the Company's Articles of Association titled "Company's Capital and Type of Shares". and E-29833736-110.03.03-17267.
- **17.02.2022:** The Independent Auditor's Report for the fourth Term of 2021 was announced to the public.
- **17.02.2022:** Year 2021 IV. Term Responsibility Statement has been announced to the public.
- **22.02.2022:** Fourth Term Activity Report of 2021 was announced to the public.
- **22.02.2022:** Year 2021 IV. Term Activity Report Responsibility Statement was announced to the public.
- **22.02.2022:** The 2021 Corporate Governance Compliance Report has been announced to the public.
- **22.02.2022:** The 2021 Corporate Governance Information Form has been announced to the public.
- **23.02.2022:** To increase the registered capital ceiling of our company to 400,000,000 TL, valid for the years 2022-2026, and to amend article 6 of the Company's Articles of Association, titled "The Company's Capital and Type of Shares". Approval was given with the letter of the Ministry of Commerce dated 23.02.2022 and numbered E-50035491-431.02-00072196703.

The amended Article 6 of the Company's Articles of Association, titled "Company's Capital and Type of Shares", will be submitted for the approval of our shareholders at the first general assembly meeting to be held.

- **03.03.2022:** Our Company's Ordinary General Assembly Meeting for 2021 will be held on Tuesday, March 29, 2022, at 14:00, at Kızılırmak Mahallesi 1445. Sokak No: 2B / 18 The Paragon Tower Çankaya / ANKARA.
- **03.03.2022:** In the meeting held by our Company's Board of Directors on 03 March 2022; it has been unanimously resolved that the remaining part of the profit for the activities in 2021 after the general legal reserve has been allocated,

to be left in the company as the "Previous Year Profits" and this will be submitted to the approval of the General Assembly.

- **03.03.2022:** In accordance with the principles determined by Turkish Commercial Code No. 6102 and the Capital Market Law No. 6362, our Board of Directors, taking the opinion of the Audit Committee, it was decided to choose Eren Bağımsız Denetim ve Yeminli Mali Müşavirlik Anonim Şirketi (Grant Thornton) to carry other activities under the relevant regulations in these laws and Auditing of the financial reports of our company in the 2022 accounting period, and it was decided to submit this election to the approval of the General Assembly.
- **07.03.2022:** In the Profit Distribution Table, the Net Distributable Profit for the Period calculated according to the Capital Market Law has been updated.
- **29.03.2022:** The Ordinary General Assembly Meeting of our Company for 2021 was held on Tuesday, March 29, 2022, at 14:00, at Kızılırmak Mahallesi 1445. Sokak No: 2B / 18 The Paragon Tower Çankaya / ANKARA. The Meeting Minutes and List of Attendants Approved are attached.
- **29.03.2022:** At our Company's Ordinary General Assembly Meeting for the Year 2021, which was held on Tuesday, March 29, 2022, the decision of the Board of Directors to be deposited in the "Retained Earnings" account after the general legal reserve fund is set aside from the profit obtained as a result of the activities of the Board of Directors for the year 2021 was approved.
- **29.03.2022:** At the Ordinary General Assembly Meeting of our company held on Tuesday, March 29, 2022, it was approved to select Eren Independent Audit and Certified Councillorship Inc (Grant Thornton) in order to carry out other activities within the scope of the relevant regulations by auditing the financial reports of our Company in the 2022 accounting period.
- **29.03.2022:** Increasing the Registered Capital Ceiling from 100.000.000,00 TL to 400.000.000,00 TL in Article 6 of the Company's Articles of Association, "Company's Capital and Type of Shares" and extending the Registered Capital Period to be valid between 2022-2026 was approved at the 2021 Ordinary General Assembly.
- **30.03.2022:** Mr. Abdülkerim GAZEN has been elected as the Chairman of the Board of Directors of our company and Mrs. Yasemin ŞAH has been elected as the Deputy Chairman of the Board of Directors.
- **30.03.2022:** At the meeting of our Board of Directors held on March 30, 2022; in accordance with the Corporate Governance Communiqué numbered II-17.1 of the Capital Markets Board and within the framework of the working principles of the Committees,

- Mr. İlker SALTOĞLU as Chairman of the Corporate Governance Committee and Mr. Dr. Emre SEZGİN and Mr. Deniz ÖZLÜK as its members,
 - Mr. Yusuf Serdar GÜRBÜZ as Chairman of the Early Detection of Risk Committee and Mr. Dr. Emre SEZGİN as a member,
 - Mr. Yusuf Serdar GÜRBÜZ as the Chairman of the Audit Committee and Mr. İlker SALTOĞLU as a member,
was elected unanimously.
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- **31.03.2022:** Our Company's Ordinary General Assembly Meeting for 2021, held on 29.03.2022, was registered on 31 March 2022 and announced in the Trade Registry Gazette dated 31 March 2022 and numbered 10549.
 - **31.03.2022:** Increasing the Registered Capital Ceiling from 100.000.000,00 TL to 400.000.000,00 TL in Article 6 of the Company's Articles of Association, "Company's Capital and Type of Shares" and extending the Registered Capital Period to be valid between 2022-2026 was registered on 31.03.2022 and announced in the Trade Registry Gazette dated 31 March 2022 and numbered 10549.
 - **31.03.2022:** At the Ordinary General Assembly Meeting of our Company dated 29.03.2022, it was decided to elect Eren Independent Audit and Certified Councillorship Incorporated (Grant Thornton) to receive an independent external audit for the 2022 accounting period. It was published in the Trade Registry Gazette dated 31.03.2022 and numbered 10549.
 - **31.03.2022:** The final version of our Company's Articles of Association has been published.