



TRANSFORMING WITH THE POWER OF AI

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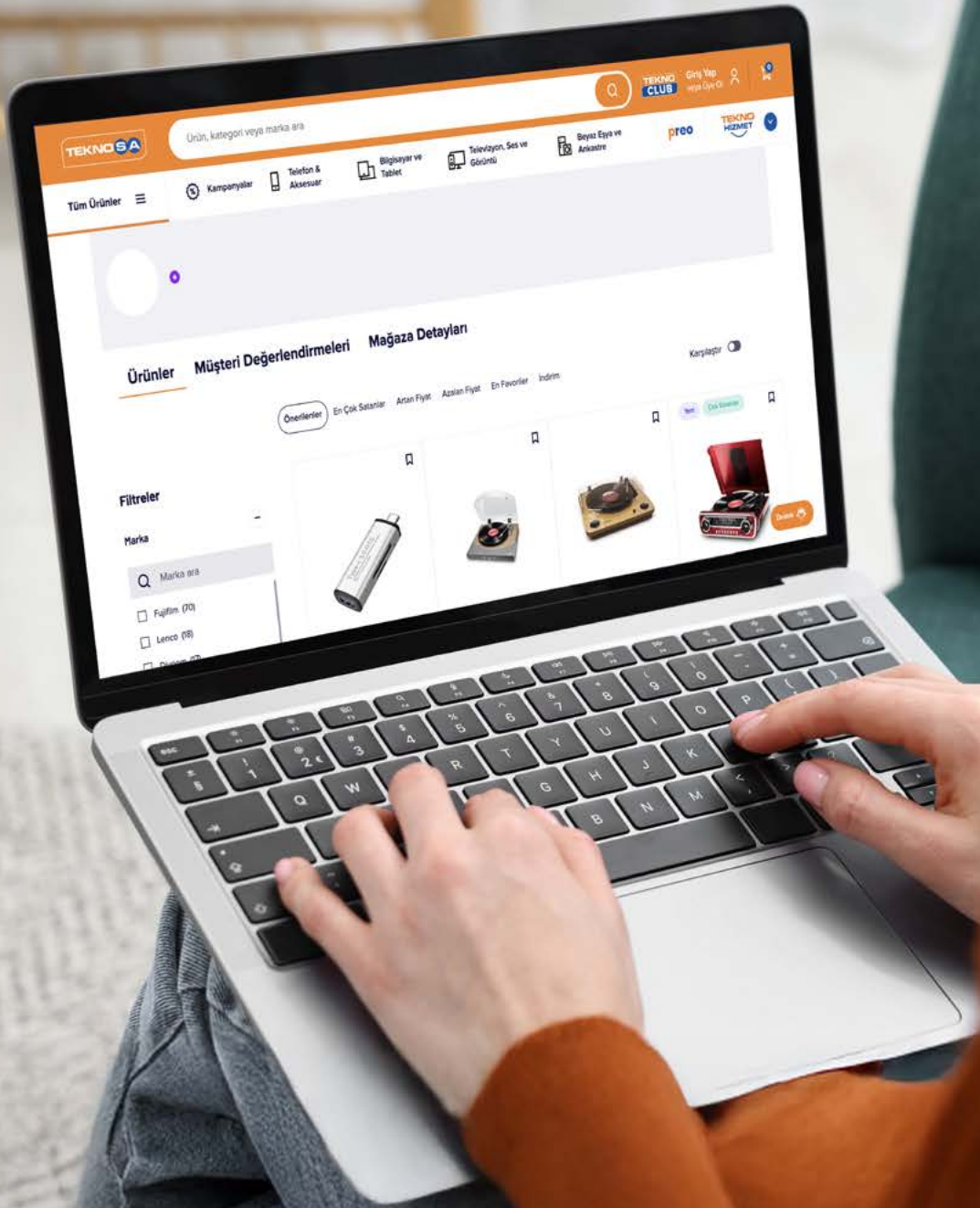
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Contact

For 25 years, Teknosa has been moving forward with the transformative power of technology, turning this power into value for our customers, employees, and society. Recognizing evolving needs, we continue to act with the responsibility that comes with being a trusted brand.

On this journey spanning a quarter of a century, we are transforming our stores into experience centers, while our digital and omnichannel investments ensure we deliver a seamless experience at every contact point for our customers. We place technology and digitalization at the center not only of our products, but also of the way we work, as well as the development and efficiency of our teams. Guided by our commitment to social responsibility, we continue to support initiatives that empower women, drive environmental sustainability, and promote a more inclusive future.



DRIVING CUSTOMER EXPERIENCE WITH THE POWER OF OMNICHANNEL STRENGTH

For 25 years, we have delivered technology throughout Türkiye, keeping pace with changing customer expectations. Our omnichannel strategy, integrating physical and digital channels, delivers a seamless shopping experience for our customers.

Through initiatives such as “buy online, pick up in store” and accessing store inventory for online orders, we deliver a consistent experience at every customer contact point. In 2025, Teknosa Marketplace brought together almost 1,400 sellers and more than 250,000 products for our customers. This transformation allowed us to broaden our product range while raising the e-commerce channel’s contribution to total revenue to approximately 11%. By offering delivery, payment, and digital finance solutions, we have made technology more accessible.

TRANSFORMING WITH THE POWER OF AI

With 25 years of growth powered by technology, we remain focused on the transforming dynamics of the retail sector. Our Digital-First Transformation Program drives improvements in customer experience while boosting operational efficiency.

Through the digital concept, we renovated 74 stores to offer interactive environments where customers can engage with products and obtain information instantly. With the Smart Home concept and self-service kiosks, we have enriched the in-store customer interaction experience. While our loyalty program TeknoClub surpassed 5.2 million members, our AI-powered in-store sales assistant, "Bilge," has made tangible contributions to store efficiency and sales performance.



TEKNO
HİZMET

CREATING VALUE WITH THE POWER OF OUR INTEGRATED INFRASTRUCTURE

Throughout our 25-year journey with technology, we have positioned a robust and sustainable infrastructure at the core of our transformation. Our technology investments enable us to create operations that are more integrated, agile, and driven by data.

Through the deployment of our new ERP system and digital data platform, we have enhanced end-to-end process management and elevated our data analytics capabilities. With our ERP transformation, we are further enhancing operational efficiency and working capital management.

SAP

CREATING IMPACT FOR SOCIAL BENEFITS

For 25 years, we have been using the power of technology to create value in society. Our “Technology for Women” initiative, aimed at empowering women in the digital space, showcases our efforts in a concrete and meaningful way.

Since 2007, we have offered basic computer and digital literacy programs to women throughout Türkiye. By reaching more than 40,000 women, our project stands as one of Türkiye’s most enduring social responsibility initiatives, a source of great pride for us. Through our Inspiring Meetings, we enhance our training initiatives by connecting women and stakeholders and offering opportunities for experience sharing and networking.



Kadın için Teknoloji Projesi

Kadın
için
Teknoloji





CREATING LASTING VALUE WITH THE POWER OF SUSTAINABLE IMPACT

Over the past 25 years, we have integrated technology with our environmental responsibility efforts, making sustainability a central focus of our strategic priorities. Through this approach, we establish tangible and quantifiable goals to address climate change.

Under the Science Based Targets initiative (SBTi), we pledge to cut our Scope 1 and 2 emissions by 42% by 2030 and reach Net Zero by 2050. Our commitment is reflected in the “A” Leadership scores from the LSEG ESG and CDP Climate Change programs, in which we are recognized among the global leaders, confirming our performance on the international stage. With İklimsa’s solar energy projects, we are enhancing access to renewable energy while delivering a significant contribution to sustainability.

Teknosa at a Glance



56
CITIES



141
STORES



676K
NET AVERAGE
SALES AREA
(M²)



+2.500
EMPLOYEES



~220 MILLION
ANNUAL NO. OF VISITORS
(STORES + ONLINE)



+500
İKLİMSA AUTHORIZED
DEALERS & SERVICES

TEKNO SA

95%
OMNICHANNEL RETAILING
REVENUE SHARE

İKLİMSA
Türkiye'nin İklimlendirme Merkezi

5%
İKLİMSA REVENUE
SHARE

Providing broad technology both online and in-store...

Having successfully transformed from a traditional retailer to “Phygital”...

Offering technology-focused needs of its customers with a holistic approach and creating a unique customer experience...

A Digital Consumer Electronic Retail Platform with a strong physical presence

preo

Türkiye’s most comprehensive technology private label brand

With ~1,600 SKUs, product sales exceeded 2 million units in 2025

TEKNO CLUB

Rapidly growing Loyalty Program

TeknoClub membership exceeding 5.2 million

~6 million active customers

TEKNO HİZMET

End-to-end service portfolio

With its comprehensive service portfolio, service sales surpassed 2.4 million in 2025

İKLİMSA
Türkiye'nin İklimlendirme Merkezi

Heating-Cooling and Solar Energy Systems

5 Brands and +200 models

Heating-cooling and solar energy systems portfolio

Message from the Chair of the Board of Directors

Despite ongoing macroeconomic challenges, we prioritized enhancing our financial resilience.

In the face of difficult macroeconomic conditions, we maintained momentum in our omnichannel investments, progressing steadily toward our digital-first transformation goal.

With an investment strategy centered on efficiency, we prioritized digitalization, omnichannel customer experience, technological infrastructure, IT capabilities, and next-generation AI solutions throughout the year.

Dear Investors, Business Partners, and Esteemed Employees,

In 2025, global uncertainties persisted, although the economic outlook showed signs of cautious stabilization. Ongoing geopolitical tensions, increased trade protectionism, and fast-paced changes in the technology landscape have continued to influence the global agenda.

Although the Turkish economy was influenced by global volatility, ongoing stabilization efforts and structural reforms helped steer it toward a more predictable economic footing over the course of the year. Nonetheless,

ongoing macroeconomic pressures have remained a key factor affecting consumer purchasing power, resulting in a decline in the demand for the non-food retail segment.

In this context, Teknosa considers enhancing financial resilience and fostering long-term sustainable growth as core priorities amid ongoing macroeconomic challenges. As we applied greater discipline in our cost management, we prioritized enhancing our financial and liquidity capabilities. Simultaneously, we advanced our infrastructure, broadened our product portfolio, and rolled out innovative initiatives.



In the face of difficult macroeconomic conditions, we maintained momentum in our omnichannel investments, progressing steadily toward our digital-first transformation goal. With an investment strategy centered on efficiency, we prioritized digitalization, omnichannel customer experience, technological infrastructure, IT capabilities, and next-generation AI solutions throughout the year. I would like to express my heartfelt thanks to all Teknosa teams for their dedication and unified efforts in pursuing our shared objectives during this journey.

In 2025, our efforts to convert our store network into a digital concept accelerated significantly. It is gratifying that our digital store concept has also established itself as a benchmark for international industry stakeholders. At the Annual Meeting of Euronics International, the largest electronics purchasing group in Europe, held in Istanbul, members visited our Cevahir store to experience our latest initiatives on-site.

Pioneering in our industry, our technology-driven marketplace now brings more than 250,000 products to consumers, providing a rich experience under the trusted Teknosa brand. As we pursue our goal of growing the marketplace with new categories, we have introduced significant enhancements to reinforce seller engagement and fortify our ecosystem. Using AI-powered technologies, we standardized product content, streamlined information for easy comparison, and transformed raw data uploaded by our sellers into meaningful, consistent content. Through chatbot and live support solutions, we made the seller experience more seamless while markedly improving the efficiency of our operations.

Digital technologies and artificial intelligence solutions have become the cornerstone of all our processes. Our long-standing investments in this area are making tangible contributions to both our operational efficiency and customer experience. We adopt a data-driven approach in our decision-making processes, leveraging multi-dimensional data analytics. Once our AI-driven Assortment Optimization and Stock Acceleration initiatives are fully implemented, they will bring substantial transformation to our supply chain and sales operations.

Message from the Chair of the Board of Directors

The year 2025 marked a quarter-century milestone for Teknosa and holds special significance for us.

With the initiatives we have implemented, we earned a place on the A (Leadership) List of the CDP Climate Change Program, recognized globally as one of the most prestigious environmental reporting platforms.

Through these efforts, we will achieve more precise in-store product placement, enhance inventory efficiency by accurately forecasting demand, and ensure customers can access the products they seek with greater ease.

Sustainability is also an integral part of our business strategies. As a result of these initiatives, we earned a place on the A (Leadership) List of the CDP Climate Change Program, recognized globally as one of the most prestigious environmental reporting platforms. Furthermore, we became part of the BIST Sustainability Index, showcasing the top-performing companies in corporate sustainability traded on Borsa İstanbul. These achievements are also highly valuable in that they once again confirm our commitment to sustainability and our concrete efforts in this area.

The year 2025 marked a quarter-century milestone for Teknosa, a year we celebrated with pride and one that holds special significance for us. Since 2000, our “Technology for Everyone” approach has driven us to ensure that technology is accessible and widely available to people across all segments of society. In 2026, we remain committed to strengthening our leading position in the industry and delivering the highest standards of service to our customers through forward-looking investments, a robust infrastructure, and our sustainability vision, while achieving new milestones.

Accordingly, we will carry forward our “Next-Generation Teknosa” transformation program, initiated in 2019, with unwavering vision and commitment, expediting our transformation efforts focused on AI and IT.

In pursuit of our goal to enhance customer experience, we will maintain investments in data analytics, strategic planning, AI-driven chat solutions, and live support capabilities. Our investments will persist with determination across our store network, teknosa.com, customer experience, business continuity, operational excellence programs, and in

our most valuable asset: our workforce. Simultaneously, we will reinforce our social responsibility initiatives, focusing on projects that touch society, the environment, and individuals, turning the value we generate into tangible benefits for our stakeholders and the nation.

We sincerely thank all our employees, customers, business partners, investors, and stakeholders for their invaluable contributions in shaping Teknosa’s vision for the future. We hope that 2026 will be a productive and successful year for both our country and our company.

Yours sincerely,

GÖKHAN EYİĞÜN
Chair of the Board of
Directors of Teknosa



Message from the CEO

At Teknosa, we have taken proactive steps across four priority areas to achieve sustainable outcomes.

REVENUES

83.5
 TL Billion

We increased gross profitability by growing service revenues and high-margin categories; optimized expenses and credit card costs; and strengthened financial discipline through improvements in inventory and payment terms.

Dear Investors, Distinguished Business Partners, and Esteemed Employees,

In 2025, the Turkish economy experienced a period in which high financing costs remained a determining factor, despite progress in the fight against inflation. The slower-than-expected cuts in policy interest rates increased the financial burden on companies, while also affecting consumer purchasing power and directing spending primarily toward essential goods. Competition intensified in the sector, and pricing pressures in the market became more pronounced.

In this challenging economic atmosphere, at Teknosa we took proactive steps across four priority areas to deliver sustainable outcomes. We focused on increasing service-based revenue and generating additional income, while leveraging opportunities in high-margin categories to further strengthen our gross profitability. We implemented additional measures to reduce operational expenses and rolled out new cost-saving initiatives. While optimizing credit card costs, we continued to offer alternative payment solutions to our customers. Moreover, through effective inventory management and improvements in payment terms, we significantly reinforced our working capital and financial discipline.

Within the context of prevailing macroeconomic conditions and sector

dynamics, Teknosa's 2025 performance remained below overall market growth, reflecting our disciplined pricing approach that prioritizes profitability. Amid challenging market conditions, intense competition, and the impact of store closures carried out as part of optimization efforts, our revenues for 2025 decreased by 8% in real terms compared to the previous year, realizing TL 83.5 billion.

Our growth in the digital channel has continued. Teknosa Marketplace reached approximately 1,400 sellers and more than 250,000 SKUs, generating a total gross merchandise value (GMV) of TL 15.7 billion in e-commerce. The share of e-commerce in total net sales also increased compared to the previous year, reaching approximately 11%.



By closely monitoring consumer trends in global and Turkish markets and integrating insights from our stores, we continued to shape our investment plans. Throughout 2025, we expanded our digital store concept, setting a new standard in customer experience, with a total of 74 stores now operating under this concept. We increased the number of stores equipped with self-service kiosks that consolidate product review, comparison, and membership processes in one place.

Adhering to our digital-first omnichannel retail strategy, we invested approximately TL 954 million, including renovations, as part of our plans to transform our store network into an experience-driven structure and enhance operational efficiency. These investments improved both our operational efficiency and customer experience.

As part of our digitalization efforts, we continued to actively deploy AI solutions across every stage of our business, including customer experience, sales operations, employee support systems, and supply chain management.

Our AI-powered chatbots, introduced to enhance efficiency and quality in customer service, increased the number of inquiries responded to by 10% and contributed to the growth of chat-based sales. Through AI-driven speech analytics, we are able to analyze 100% of calls and take faster action based on customer feedback, an important development that has boosted customer satisfaction.

Our AI-assisted sales consultant, Bilge, has positively impacted our sales teams: representatives actively using Bilge achieved target attainment rates 8 percentage points higher than those who did not, benefiting both revenue and employee motivation. In 2025, we launched Bilge 2.0 – Sales Wizard, a new support mechanism that provides real-time information on campaigns, products, and payment options during sales interactions.

Message from the CEO

In collaboration with Habitat Association, a partnership we have sustained for 19 years, we provided training to over 4,000 women in 2025.

CAPEX
954
TL Million

Through our projects, innovative practices in customer experience, and sustainability efforts, we have achieved numerous successes both nationally and internationally.

We aim to further increase operational and financial efficiency in the coming period by expanding AI-supported solutions in data-driven assortment optimization, stock replenishment planning, and stock acceleration processes. Our ERP transformation continues to strengthen efficiency and working capital effectiveness.

Aligned with our goal of providing reliable, accessible, and high-performing technologies in the most appropriate experience for consumers, we continued to advance our initiatives. In the mobile phones category, the removal of credit card installment options created a new equilibrium in consumer preferences. Through supplier support and collaborations with banks, we implemented advantageous consumer credit solutions, significantly increasing demand for premium models.

Sustainability underpins our vision of responsible growth. We are steadily advancing toward our “2050 Net Zero Emissions and Zero Waste” target. In this context,

we continued to focus on creating lasting value across environmental, social, and governance (ESG) areas, achieving significant results nationally and internationally. Our LSEG ESG rating, assessed on a global scale, placing us in the highest percentile (fourth quartile) in the sector, and the ‘A-’ score received from the CDP Climate Change Program, are strong indicators of the impact of our environmental efforts. Inclusion in the Borsa İstanbul Sustainability Index further reinforces our transparent and accountable management approach. Our brand İklimsa, which offers end-to-end solar power plant solutions tailored to customer needs, reached 32 MW of installed capacity through 138 project sales, continuing its sector leadership while contributing to renewable energy capacity, reducing carbon emissions, thus creating a positive impact on nature.

Gender equality remains a top strategic priority for our Company. Female representation on the Board of Directors is maintained at 33%, while women make up

52% of senior management, 40% of mid-level managers, and 54% of headquarter employees, clearly reflecting our committed and inclusive approach. These figures demonstrate that our focus on equality is supported by tangible results, not just words.

Through our long-standing corporate social responsibility project, “Technology for Women,” we have reached over 40,000 women to date. In 2025 alone, more than 4,000 women benefited from training under our 19-year partnership with Habitat Association. Recognizing the growing importance of digital literacy and technology, we added an AI module to our training program and expanded our “Inspiring Meetings” events from İstanbul to Diyarbakır, reaching more women.

As the brand that introduced Türkiye to the technology store concept, we celebrated our 25th anniversary with heartfelt stories. Under the motto “Technology is Beautiful at Teknosa, for 25 Years,” we shared lives transformed by technology with society. Through our projects, innovative practices in customer experience, and sustainability efforts, we have achieved numerous successes both nationally and internationally. Moving forward, we remain committed to enhancing



people’s lives through technology and converting all values we create into benefits for our country and stakeholders.

I would like to extend my heartfelt thanks to the Teknosa family, whose dedication and passion drive our Company forward,

as well as to our investors, business partners, and valued stakeholders who have supported us at every step of this journey.

Yours sincerely,

SİTARE SEZGİN
CEO of Teknosa

Teknosa in Brief

Teknosa has a dynamic and innovative structure, with a vision that shapes the future together with its stakeholders.

By placing sustainability at the core of its business practices, Teknosa aims to generate greater value for society and all its stakeholders.

Teknosa İç ve Dış Ticaret A.Ş. ("Teknosa"), which introduced Türkiye to the technology store concept, stands as a leading brand in both technology retail and e-commerce in the country, supported by its strong store network, e-commerce platform, and mobile channels. Integrating digital and physical sales channels into a unified structure, Teknosa is among the pioneering players in omnichannel retailing.

Founded in 2000 under the umbrella of Sabancı Holding, Teknosa has been listed on Borsa İstanbul since

2012. Operating under the philosophy of "Technology for Everyone," the Company provides customers with easy access at any time and place, offering a unique shopping experience.

Distinguished in the sector for its reach, service quality, reliability, and rich product portfolio, Teknosa possesses a strong vision that actively shapes the future together with its stakeholders through its dynamic, innovative, and entrepreneurial approach.

Placing sustainability at the heart of its operations, Teknosa seeks to create greater value for society and all stakeholders. With over 25 years of experience, the Company maintains a strong position in both retail and e-commerce and is setting benchmarks in the air conditioning sector through its İklimsa brand.

Teknosa reinforces its strong market position through continuous investments in

its brand and employees, initiatives to develop expert human capital, innovative services centered on customer satisfaction, and bold steps in establishing channel structures tailored to consumer needs.

As the first to bring a technology-focused marketplace to consumers in Turkish technology retail, Teknosa delivers products and services across the technology ecosystem with a holistic experience under the Teknosa assurance. Additionally, through customer-centric next-generation store concepts, the Company provides a more comfortable, digital, accessible, and sustainable shopping experience.

Having the largest service ecosystem for electronic products in Türkiye, Teknosa has successfully completed its digital transformation across the entire process, from supply chain to after-sales services. Adopting a data-driven management approach, the



Company has strengthened its Customer Relationship Management (CRM) investments and elevated customer experience through AI-supported analytics.

Driven by the vision of the "Teknosa of the Future," the Company continues its efforts without pause, focusing in the upcoming period on

investments in stores, teknosa.com, the marketplace, customer experience, business continuity, operational excellence, and human capital. Through these initiatives, Teknosa continues to lead in delivering a holistic retail experience and to extend the value it creates further for its stakeholders and the national economy.

Having the largest service ecosystem for electronic products in Türkiye, Teknosa has successfully completed its digital transformation across the entire process, from supply chain to after-sales services.

Vision, Mission, Culture and Values, Quality and Complaint Management Policies



Vision

To act as the leading electronics retailer in the region through “innovative” and “distinctive” products and services.



Mission

To bring happy moments by providing the world’s technology to everyone.



Culture and Values

Teknosa is a young company and the pioneer of innovation that prioritizes the needs and expectations of its customers and all its stakeholders, values different opinions, promotes wide participation in decisions, is not afraid of making mistakes, turns mistakes into development opportunities, and focuses on creating sustainable value. Its values are cooperation, trust, sincerity, happiness, understanding, and proactivity.

Quality Policy

Offering tech products and services, Teknosa is a company that prioritizes customer satisfaction, continuously improves its relationships with suppliers, places importance on the development of its employees, ensures the sustainability and efficiency of its lean and fast-moving organization by practicing modern management techniques, and always conducts assessments for further improvement with an innovative approach.

Compliant Management Policy

Teknosa handles all complaints and requests received through customer interaction channels in accordance with laws and Company policies, and in a confidential, fair, and objective manner, thus continuously improving its complaint management system and increasing customer satisfaction.

Information Security Policy

Considering corporate information as an extremely valuable asset, Teknosa recognizes that information and the support business systems for storing information are critical to business processes identified within the organization and should be appropriately protected.

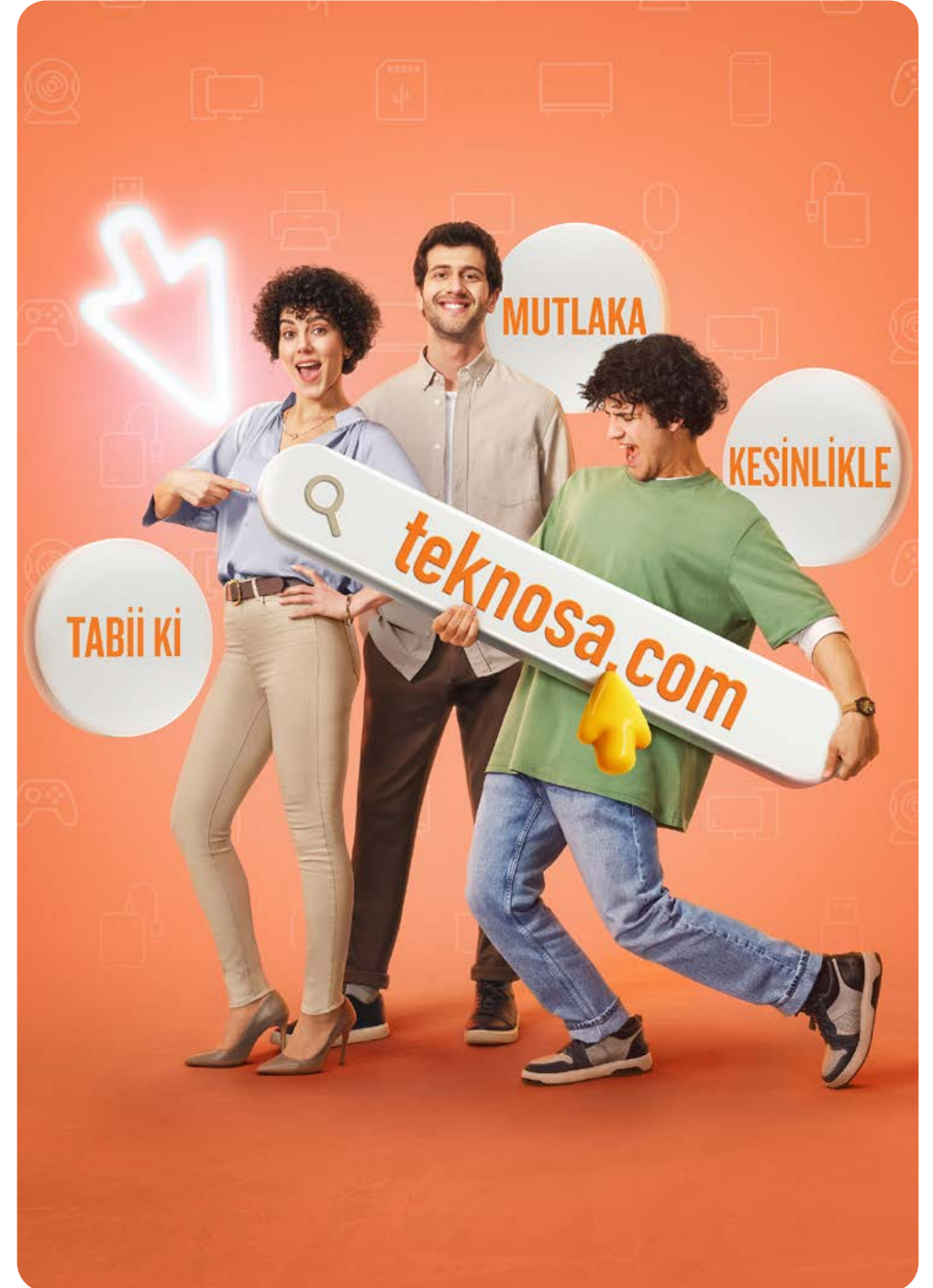
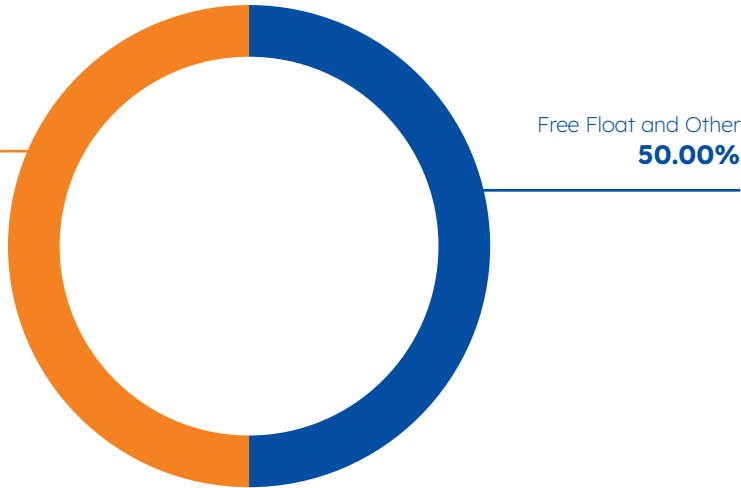
Capital and Shareholder Structure

Teknosa's approved and issued share capital consists of 20,100,000,000 shares with a nominal value of 1 Kr each (December 31, 2024: 20,100,000,000).

Breakdown of Shareholders Holding More Than 5% of the Capital and Voting Rights:

Shareholder	Share in Capital (TL)	Ratio in Capital (%)	Voting Right Ratio (%)
Hacı Ömer Sabancı Holding A.Ş.	100,500,001.44	50.00	50.00
Free Float and Other	100,499,998.56	50.00	50.00
Total	201,000,000.00	100.00	100.00

Hacı Ömer Sabancı Holding A.Ş.
50.00%



Milestones

2019

- » The Transformation Program for the Teknosa of the New Generation was launched.
- » Small home appliances and new accessories were included in the Preo product family.

2020

- » Teknosa mobile apps were revamped.
- » “Click & Drive” service was launched as a first in the industry.
- » “Video-Chat” practices were also launched, yet another first in Türkiye.

2021

- » Marketplace investment decision was taken.
- » In-store digitalization projects (TeknoTAG, TeknoGO) were realized.
- » The new loyalty program TeknoClub was launched.
- » The “Technology for Women, Solidarity for All” project was initiated with the cooperation of the Sabancı Foundation and TKDF (Federation Women’s Associations of Türkiye).

2022

- » Digital channels were refreshed end-to-end.
- » The first technology-focused marketplace was introduced to consumers.
- » İklimsa began activities in Solar Energy Systems (SES).
- » Customer-oriented new concept digital stores were opened.
- » Sales service in the refurbished phone market was initiated.
- » Rental services were initiated as a first in the industry.
- » Sales started to be made through live broadcasts.
- » Teknosa Memorial Forest was created.
- » The number of subscribers exceeded 1 million in the loyalty program of TeknoClub.
- » Technological Hands (Teknolojik Eller) support line and Blindlook collaboration was made.
- » Aware of the Tomorrow (Yarının Farkında) circular economy and e-waste education project was initiated.
- » 400,000 subscribers were reached in Teknosacell.

2023

- » Customer-focused new concept of digital stores became widespread.
- » The loyalty program TeknoClub surpassed 3 million members.
- » The number of subscribers in Teknosacell approached 500,000.
- » The product variety in Preo reached approximately 1,500.
- » ‘The greatest gift in the second century: The Republic of Türkiye’ project was launched.
- » As part of the Sabancı Republic Mobilization, the Hatay Incubation Center was inaugurated

2024

- » Smart Home sections, where consumers can interact with smart home devices, have been introduced in stores.
- » The Greatest Gift: The Republic of Türkiye Project has been enhanced with virtual reality technology.
- » WhatsApp channel has been launched.
- » Bilge, the first AI-powered digital sales assistant of Türkiye, joined the sales team.
- » “Leadership (A score)” score was achieved within the scope of the Climate Change Program (CDP).
- » The First Integrated Report was released.
- » The home internet brand Teknosanet has been introduced to consumers.
- » In 2024, the Loyalty program TeknoClub reached 4.5 million members.
- » Preo sold more than 14 million products.
- » Inspiring Meetings events were initiated within the scope of the Technology for Women Project.
- » The social impact of Technology for Women trainings in the last three years was announced.

2025

- » The number of products on the marketplace exceeded 250,000.
- » Following Bilge, Türkiye’s first AI-powered digital sales consultant assistant, we launched Bilge 2.0-Sales Wizard.
- » We became part of the BIST Sustainability Index, showcasing the top-performing companies in corporate sustainability traded on Borsa İstanbul.
- » The number of members in the TeknoClub loyalty program has exceeded 5.2 million.
- » Preo has reached a product assortment of nearly 1,600 items.
- » Over 4 thousand women were trained as part of the Technology for Women Project.

Developments in the Industry

According to Techonline market's 12-month results for 2025, market size recorded a 2% real growth compared to the same period of the previous year.

As of year-end 2025, the consumer electronics market, including white goods and small domestic appliances, contracted by 2% in real terms compared to the same period in 2024.

In 2025, Teknosa continued to pursue its investments with determination in sustainability, digital transformation, and innovation focused on customer experience. Teknosa remains among the pioneering companies driving the transformation of Türkiye's retail sector, through a broad range of initiatives, from smart store concepts to e-commerce solutions, from digital shopping experiences to AI applications supporting operational efficiency and growth.

Consumer Technology Product Market Overview

The Consumer electronics market comprises five sales channels: chain stores, traditional channel, computer shops, telecom dealers and technology superstores (TSS).

According to data from the Technology Retail Panel Survey conducted by the independent research company Growth from Knowledge (GfK), adjusted for inflation, the consumer electronics market; including white goods and small domestic appliances (SDA), showed a real contraction of 2% by the end of 2025 compared to the same period in 2024.

When examined by category, the most limited contraction occurred in the Information Technology and Telecom categories at 1%, followed by a 2% decline in Small Domestic Appliances, a 3% decline in Major White Goods (including air conditioners), and an 8% decline in TV and Imaging Systems. The product groups that recorded the highest growth in the market included tablets, air conditioners, vacuum cleaners, cookers, coffee machines, and smartphones.



Furthermore, Techonline market data, tracked by GfK, which combines the online sales of consumer electronics players and marketplace sellers, shows that, after adjusting for inflation, the market size for the 12-month

period of 2025 recorded a real growth of 2% compared to the same period of the previous year.

By category, the highest growth of 13% was observed in the Major White Goods category (including air

conditioners), followed by TV and Imaging Systems with 5% growth, Information Technology with 3% growth, Small Domestic Appliances with 1% growth, and the Telecom category, which saw a 1% decline.

Retailing

In 2025, Teknosa maintained its leading position in the ongoing transformation of the retail sector.

By positioning digitalization and sustainability as core components of its business strategy, Teknosa rapidly adapts to evolving customer needs and develops exemplary practices for the sector.

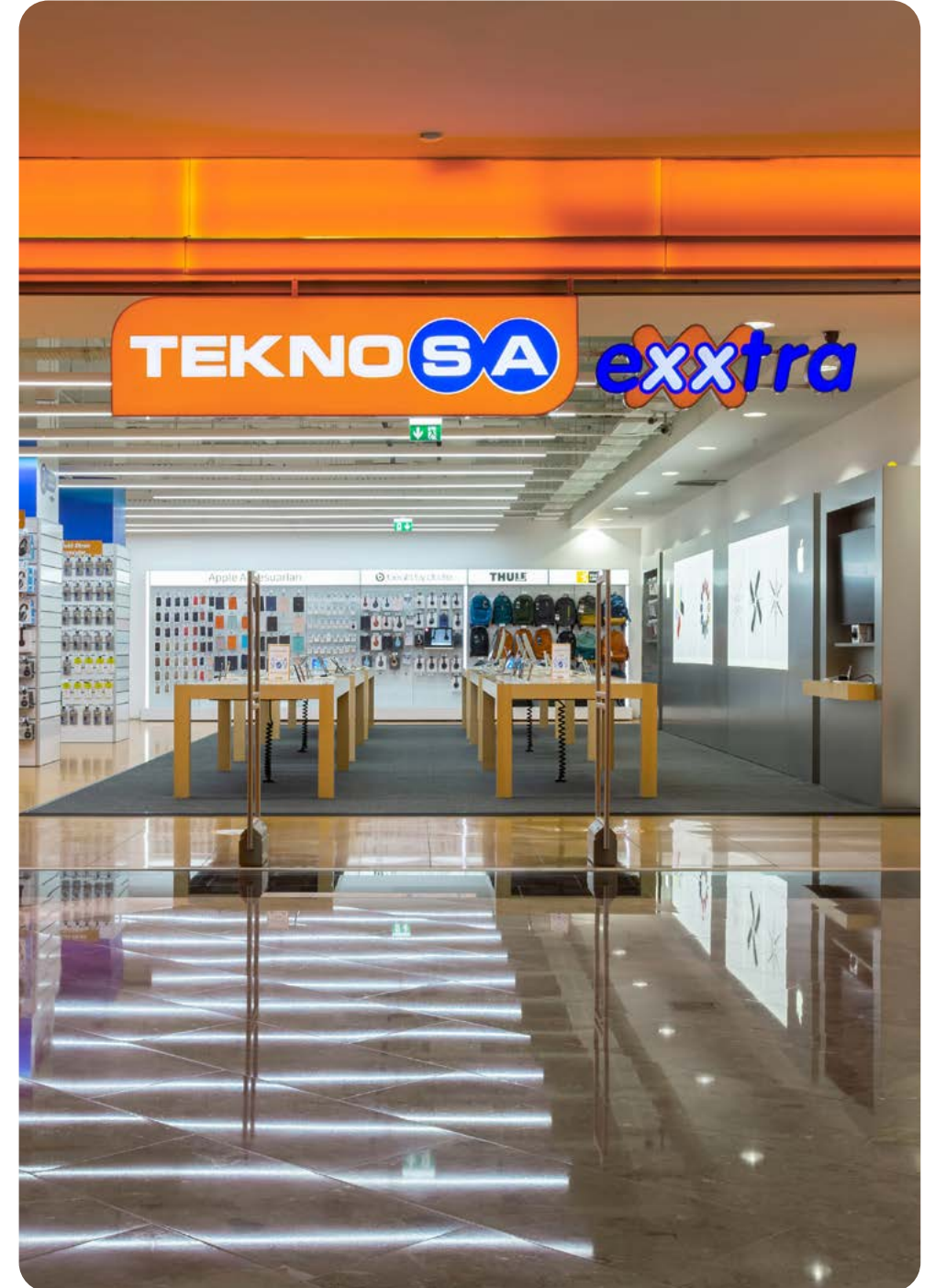
Teknosa: Driving Transformation in Türkiye's Retail Sector

Türkiye's retail sector is undergoing a comprehensive transformation, driven by rapid technological advancements and evolving consumer expectations. The strong rise of e-commerce and the widespread adoption of omnichannel retail approaches are reshaping the industry, while physical stores are also evolving through experience-focused new concepts. Smart store applications, sustainable solutions, and personalized services have become key differentiators in the sector.

Teknosa continued to lead this transformation in 2025. Through its investments in physical retail, digital channels, and digital transformation initiatives, the Company has further reinforced its strong market position.

Addressing technology-driven customer expectations through a holistic approach, Teknosa manages its extensive ecosystem end-to-end, spanning from physical stores to online platforms, after-sales services, and AI-powered solutions.

By positioning digitalization and sustainability as core components of its business strategy, Teknosa rapidly adapts to evolving customer needs and develops exemplary practices for the sector. From smart store concepts to innovative e-commerce solutions, from data-driven customer management to a diverse product portfolio, the Company continues to play a pioneering role, shaping the future of Türkiye's retail sector not only through technology but also through human-centered investments.



Physical Stores

Teknosa enhances customer experience through innovative solutions while further strengthening its competitive position in the sector.

In its digital stores, Teknosa has introduced digital kiosk solutions for customers who prefer self-service as an alternative channel.

Experience-Oriented Digital Concept Stores

Teknosa continued to expand its sustainable, accessible and experience-oriented store concept (first introduced in 2022) throughout 2025 by opening new stores and renovating existing locations. The concept offers visitors a shopping experience that reflects the comfort of a home environment while presenting a people-centric structure built on a smart, innovative and inspiring approach.

In Teknosa's digital stores, digital kiosk solutions have been introduced for customers who prefer self-service as an alternative channel. Through these kiosks, users can easily log into their membership accounts, create new registrations and prepare their shopping carts.

Information kiosks installed in 50 stores offer services such as product inquiries via barcode scanning, detailed review of technical specifications, product comparisons and access to in-store campaigns. In addition, sales consultants can receive contactless payments through handheld terminals, enabling customers to complete their purchases quickly without waiting at the checkout.

Integrated into the digital store concept, Smart Home areas allow customers to experience next-generation technology products in a real home environment. These areas showcase integrated smart home solutions including lighting, air conditioning, white goods, small household appliances, robot vacuum cleaners and entertainment systems. Through this initiative, Teknosa aims to secure a leading position in the growing Smart Home market with its experience-store approach.



Walking paths for visually impaired customers and special arrangements in checkout and Tekno Service areas for physically disabled customers have been expanded across many stores. In addition, customers can dispose of electronic waste through recycling boxes located in stores. Through the "Sustainability Interaction Area" established in 32 stores, informative content on topics such as energy efficiency and carbon footprint is presented, helping raise awareness for a more sustainable future.

AI-Powered Digital Sales Consultant Assistant: Bilge

In 2024, Teknosa took a pioneering step in the Turkish retail sector by introducing Bilge, an AI-based digital sales consultant assistant. By monitoring the operational performance of field sales teams, Bilge increases the time teams can dedicate to sales activities. This innovative solution contributes to improving customer experience while also strengthening Teknosa's competitive position in the sector.

Dedicated walking paths for visually impaired customers, along with special arrangements in checkout and Tech Service areas for physically disabled customers, have been widely implemented across many stores.

Physical Stores

By leveraging AI-powered solutions, Teknosa aims to deliver fast and personalized services to customers while improving the efficiency of its field teams.

As of 2025, the active usage rate of Bilge in field operations has reached 80%.

As of 2025, the active usage rate of Bilge in field operations has reached 80%. Sales teams using Bilge actively have demonstrated statistically significant differences in key performance indicators and performance-based bonus amounts compared to teams that are using Bilge less. This increase in efficiency has directly contributed to

revenue growth through higher customer conversion rates and increased average basket size. At the same time, the focus on a higher-margin retail mix has supported improvements in operational profitability indicators.



Bilge provides support to the Teknosa Field Sales Team under three main pillars:

Information:

Bilge estimates month-end performance and bonus outcomes, and alerts managers when team members show low performance. By identifying development areas through detailed analyses, the system supports managers in providing coaching.

Motivation:

Competitions designed to encourage sales performance are organized, actionable improvement suggestions are provided, and achievements are made visible to strengthen team motivation.

Guidance

To support the achievement of KPI targets, Bilge shares performance-enhancing recommendations and contributes to the development of sales capabilities through campaigns, cross-selling opportunities and complementary product suggestions.

Through this structure, Teknosa aims to scale successful practices across the organization through reference employees.

Sales Wizard

The digital sales consultant assistant developed by Teknosa with artificial intelligence capabilities provides real-time support during the sales process, helping field sales teams deliver the most efficient and effective sales experience.

This innovative solution enables fast, personalized and solution-oriented service for customers while improving the operational efficiency of field teams.

- » Thanks to an advanced product search infrastructure, the most suitable products for customer needs can be identified within seconds.
- » Technical specifications, campaign conditions, payment options and all relevant details for selected products can be accessed instantly.
- » Complementary products, alternative recommendations and cross-selling options tailored to customers' needs help increase basket value.

As part of new developments, coaching integration for the Complementary Product Index (TÜCE) has been introduced, enabling sales teams to receive notifications on profitable product recommendations and supporting a stronger focus on profitability in field operations.

In-store Digitalization

To maximize the experience of store employees, all sales equipment has been comprehensively reviewed. Devices that had reached the end of their lifecycle or had performance issues were replaced with next-generation hardware and upgraded with current operating systems.

Terrestrial and mobile redundancy has been established for data lines in stores, achieving an annual connectivity rate of over 99.85%. Through the mobile payment infrastructure integrated into handheld terminals, offering installment payment options with multiple banks, the in-store customer experience has been improved and operational processes optimized.

In 2025, electronic shelf label systems were introduced in seven additional stores, bringing the total number of stores completing this technological transformation to 112. With this investment, the operational time previously allocated by sales consultants to manual label changes has been redirected toward value-added services that enhance customer experience. At the same time, minimizing paper and printing use has increased operational efficiency and contributed meaningfully to the Company's environmental protection goals within the scope of its sustainability vision.

Physical Stores

With its strong logistics infrastructure and continued technology investments, Teknosa reinforces its leading position in the sector.

In flagship stores, technologies such as LED screens, checkout screens, digital totems and Info Kiosks support the store concept in ways that enhance customer experience.

OneStore Application

Through the OneStore application used in stores, inspection and visit forms completed by field teams have been digitized. Visual tasks implemented within the application have enabled a mutual and verifiable communication structure between stores. With the campaign tab in OneStore, field teams receive stronger communication regarding ongoing promotions, while the general announcement tab enables quick and easy mobile access to company announcements.

Dynamic Network Design

Connections between headquarters, logistics operations and stores have been made dynamic so that, in the event of disruption, the system automatically activates a backup line. This ensures the uninterrupted continuation of critical sales and shipment services.

Alternative Payment Options for Customers

To simplify the purchasing process, Teknosa offers consumer financing options in its stores, including ING Teknokredi, Akbank AKON and Taksitlio Fiba. From the launch of credit-based shopping applications through the end of 2025, more than 1.9 million credit transactions have been completed. Customers can access financing quickly and securely with advantageous interest rates, without additional costs, either in stores or through online channels, and repay their purchases with maturity of up to 36 months. In addition,

during selected campaign periods, installment plans at cash prices are offered across various product categories and installment options.

Strong Logistics Infrastructure

Teknosa continues to reinforce its leading position in the industry through its robust logistics infrastructure and investments in efficient use of technology. As of the end of 2025, the Company has a sales area of 108,000 square meters, and a total warehouse area of 60,000 square meters including an indoor space of 30,000 square meters and an outdoor space of 30,000 square meters. Proud to have the largest logistics center in its sector, Teknosa handles all logistics operations from its logistics center at Gebze. Teknosa manages its warehousing operations using its own resources and receives services from leading service providers in Türkiye for its distribution activities.

Focusing on customer satisfaction in both retail distribution and product delivery to end consumers, Teknosa conducts its distribution operations with quality and speed in accordance with global standards.

Value-Added Services

Teknosa continues to maximize customer satisfaction by expanding the services it offers to consumers under the Tekno Service umbrella. Consumers receive the services they need, from remote technical support to installation services, maintenance and repair to service membership packages, at their convenience in stores, at home, at work, or over the phone.

Teknosa is dedicated to assisting its customers not just during the purchasing phase but also with all their after-sales requirements, backed by the most robust service ecosystem of Türkiye. A range of services is offered to the customers, including 'TeknoGuarantee', 'TeknoSecurity', 'Maintenance/Repair Service', 'In-Store Service', 'On-Site Installation', 'Remote Technology Support Service', and 'Antivirus Packages'. Additionally, the Company also offers 'Full Support Service Packages' that bundle these services together, along with enhanced service options in various categories, such as customized products and Microsoft Office Packages.

Consumers' device warranty periods are extended through the TeknoGaranti service, while products are protected against various external factors. To this end, a comprehensive insurance framework has been put in place against risks such as power surges, breakage, liquid contact, and theft. The Premium Service Package, one of the company's exclusive services, offers solutions such as on-site installation, repair support, door-to-door service, and mobile device repair, all included in a single package for users.

Furthermore, in order to ensure that communication is not disrupted for phone and tablet users during repair, support for replacement devices has been implemented.

- » Making life better with technology, Teknosa continues to develop new and value-added services by guiding its customers with pre-sales, during-sales, and post-sales solutions.
- » Prioritizing providing customers with a holistic experience, the Company incessantly works with its business partners to create an ecosystem that offers end-to-end after-sales services.

Repair Service

Teknosa enjoys strong growth with customer-oriented digital transformation moves and diversifies its innovative services. Within this scope, Teknosa stores offer repair services for all mobile devices such as phones, tablets, notebooks and portable electronic devices such as small home appliances, whether or not purchased from Teknosa.

For non-portable products such as TVs and white goods, door-to-door maintenance and repair service is provided. This new service allows consumers to create a repair request via teknosa.com and follow the repair process online. With this service, Teknosa contributes to the circular economy by extending the life cycle of products.

The Sector's Most Comprehensive Private Label: Teknosa Preo

As of 2025, Teknosa's private label brand Preo remains the most comprehensive 'private label' in the sector, with almost 1,600 products in 70 product groups across five categories. The Company has sold over 16 million products since Preo was launched in 2015.

Physical Stores

Following the success of Gaming Parkour, Teknosa launched the RE:PLAY tournament in 2025 in partnership with Intel and Casper.

Teknosa offers consumers a wide range of products, including small household appliances, personal care products, gaming accessories, power bank models, notebook and smartphone accessories, fans, air coolers, and heaters, and continuously develops its portfolio in line with customer demands. To this end, portable music systems, televisions, Turkish coffee machines, carpet cleaning machines, ice machines, mobile air conditioners, desktop fans, and handheld fans have also been included in the Preo product portfolio.

The Gaming Journey from Gaming Parkour to RE:PLAY

Gaming Parkour started in 2022 with Intel as the main partner as a small gaming activity in several Teknosa stores in Istanbul, Ankara, and Izmir. In 2023, it turned into a shopping mall field event

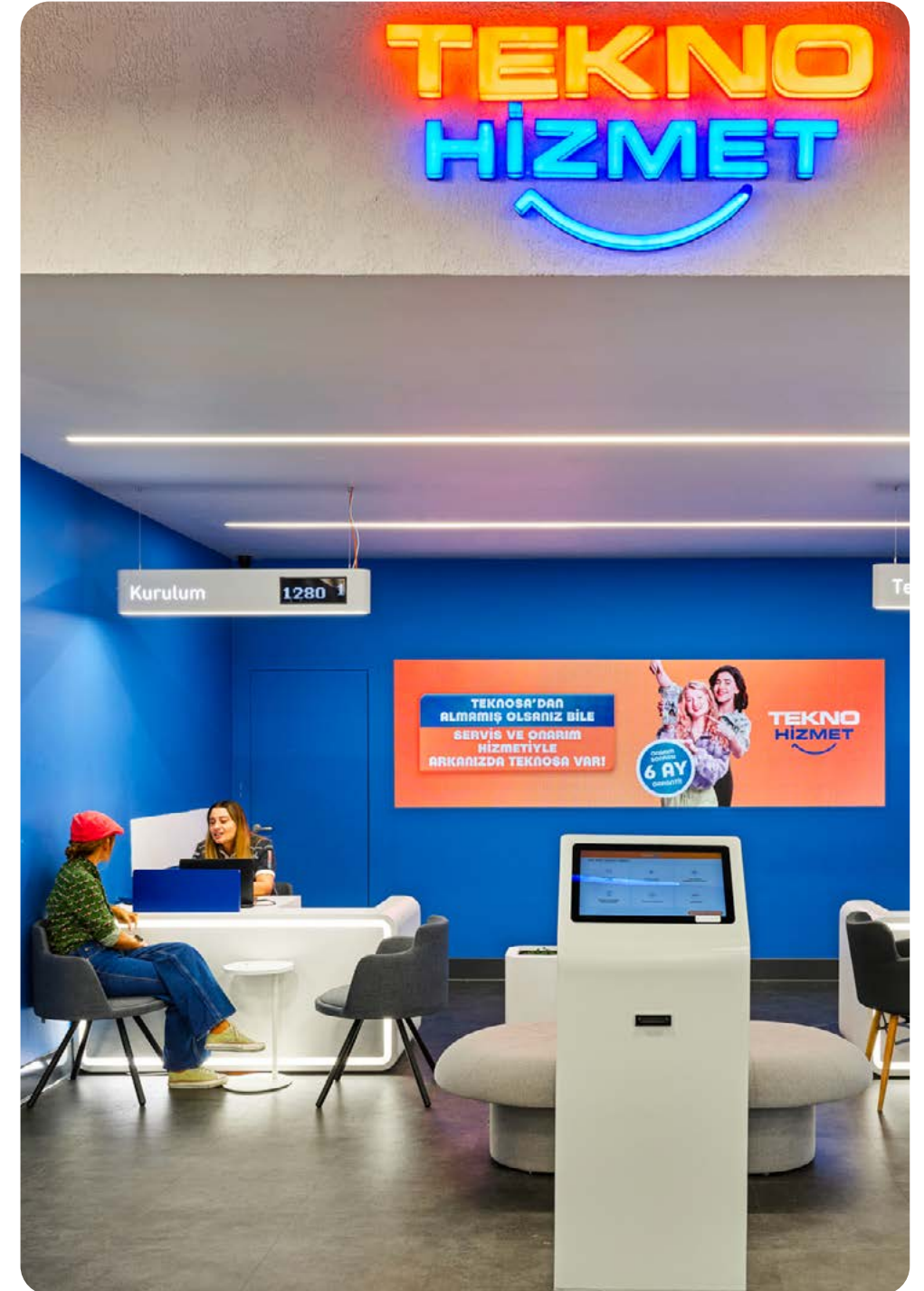
that spread to many provinces through a partnership between Teknosa, Intel, and Lenovo.

The project, implemented to reach the gamer audience by translating the gaming experience into real life and allowing customers to interact with gaming products in Teknosa stores, has attracted significant interest. Held in shopping centers and festivals across various cities, this tournament was achieved to unite gamers from all age groups and provide engaging activities that cater to the preferences and interests of the intended audience. The tournament, which took place at the 2024 GIST event as well as the Watsons Youth Festival, reached a wide audience with its grand final held at Esa ESports.

Following the success of Gaming Parkour, Teknosa launched the RE:PLAY tournament in 2025 in

partnership with Intel and Casper. Thousands of gamers from all over Türkiye came together for the tournament, where participants competed in Forza Horizon 5 races using Excalibur G870 series computers powered by Intel Core processors. The event, filled with cosplayer performances, stage shows, and interactive surprises, was an unforgettable experience for both players and spectators.

The winner of the grand final held at Çırağan Palace Kempinski in Istanbul received a Teknosa gift voucher worth TL 500,000. The night, opened by YouTuber and Twitch streamer Pqueen and featuring a performance by Can Bonomo, was a huge success. More than 15 thousand participants and over 3 thousand competitors took part in a total of 10 events, including the final, creating a unique experience.



Online Channels

Throughout 2025, Teknosa continued to enhance its online channels to deliver improved customer experience.

The infrastructure transformation enabling corporate and refund gift vouchers used in stores to be integrated into web and mobile channels was successfully completed.

Leveraging the insights it gathers, Teknosa takes swift action to improve customer satisfaction.

Customer Experience-Focused Online and Omnichannel Transformation

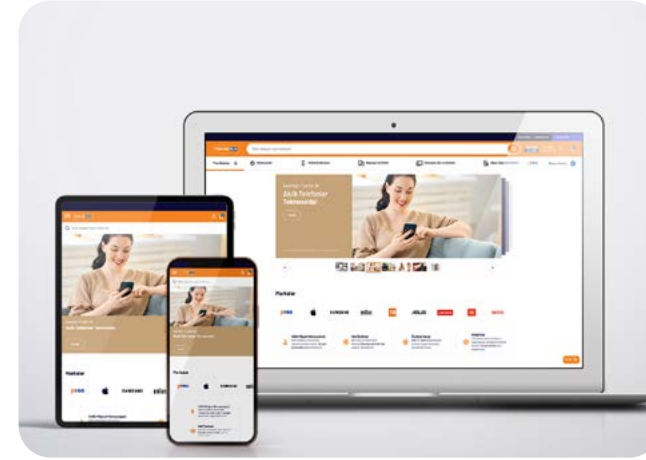
Throughout 2025, Teknosa continued to develop its online channels with the aim of further enhancing the customer experience. As part of these efforts, omnichannel integration across all customer touchpoints, from pre-purchase to after-sales services, was further strengthened to ensure a seamless, consistent and holistic customer experience across platforms.

In the online channel, improvements were made to enable customers to access the products they seek more quickly and easily, compare product alternatives more efficiently, and achieve the highest level of performance in complementary product matching. In addition, a notification feature for price and stock changes was introduced, while special lists were made available to allow customers to personalize their shopping experience.

New member acquisition and existing membership processes were redesigned with a user-centric approach. To help users better understand TeknoClub and complete membership steps more smoothly, login flows and TeknoClub campaign page designs were updated.

The presentation of post-purchase service packages on product detail pages was enhanced, allowing users to more clearly evaluate and compare these services. At the same time, many pages within Tekno Hizmet were updated; guidance pages for after-sales processes such as Fault Repair and TV Installation Service were improved in terms of both content and design, strengthening navigation from relevant sections.

Through the quick purchase function, enhanced search experience on the website and mobile application,



and the smart product selection assistant, customers continue to receive product recommendations tailored to their needs, simplifying the decision-making process. In addition, ongoing efforts to improve website accessibility are supporting compatibility enhancements that enable approximately 50 thousand visually impaired users to access the platform each month.

Customers can conveniently submit order cancellation and return requests through digital platforms. By eliminating the need for physical visits to stores or courier services, this service model enables products to be collected directly from the specified address.

The infrastructure transformation enabling corporate and refund gift vouchers used in stores to be integrated into web

and mobile channels has been successfully completed, strengthening the omnichannel customer experience.

Outlet product listing and product detail pages were redesigned to more accurately present the outlet structure, aiming to strengthen customer perception of outlet and display products. In addition, the capability to create service requests and track service processes via online channels, introduced in 2023, continued to serve a large number of customers digitally throughout 2025.

To better analyze customer needs and continuously improve services, customer and market research, user testing, focus group studies, qualitative and quantitative research, and surveys are conducted on an ongoing basis.

Teknosa uses measurement methodologies such as Net Promoter Score (NPS), Customer Satisfaction Score (CSAT), and Customer Effort Score (CES)* across all touchpoints to better understand customers and capture the voice of the customer. Leveraging the insights it gathers, the Company takes swift action to improve customer satisfaction. Accordingly, customer satisfaction is measured across nine active channels, with the goal of ensuring that all touchpoints approach an ideal, frictionless customer experience. As a result of these efforts, the Company increased its NPS, CES, and CSAT scores across all channels and achieved a recommendation score exceeding both national and global competitors.

To support customer experience and the omnichannel strategy, refund vouchers and corporate gift cards issued in stores were also made available for use in online channels, providing customers with a seamless and flexible cross-channel experience. This development aims to further improve customer satisfaction throughout purchasing and return processes.

As part of its transformation program, Teknosa aims to continue improving customer experience and enhancing operational efficiency in 2026.

* NPS (Net Promoter Score), CSAT (Customer Satisfaction Score), CES (Customer Effort Score)

Online Channels

By continuing its digital transformation journey in 2025, Teknosa further strengthened its position in online channels.



**E-COMMERCE
GROSS
MERCHANDISE
VALUE (GMV)**

15.7
TL Billion

Teknosa.com

Continuing its digital transformation journey with determination in 2025, Teknosa further strengthened its position in online channels while taking steps to enhance customer experience and satisfaction in line with its omnichannel strategy.

Supported by its strong technological infrastructure, broad product assortment, and continuously evolving digital applications, the Company reached a total Gross Merchandise Value (GMV) of TRY 15.7 billion in e-commerce operations.

Key developments and strategic improvements implemented to further

enhance customer experience on Teknosa.com are outlined below:

SAP Transformation

With the SAP transformation completed in 2025, operational processes were integrated end-to-end, significantly improving data consistency and reporting capabilities. As a result, stock, order, and financial processes in e-commerce operations began to be managed more quickly and accurately.

Integration with Alternative Sales Channels

Integrations with alternative sales channels enabled products to reach a broader customer base. This structure strengthened the Company's omnichannel sales strategy and contributed to the growth of e-commerce revenues.

Gift Cards in Online Channels

The introduction of gift cards in online sales channels provided customers with a more flexible and personalized shopping experience. This

has become an important marketing tool that supports both average basket value and customer loyalty.

Compliance with Product Safety Regulation

In line with product safety regulations, legally compliant information was added to relevant product pages. This initiative ensured regulatory compliance while enabling customers to access more transparent and reliable product information.

Visual Improvements in Installation and Shopping Loan Options

Installation and shopping loan options were visually improved to enhance the user experience. The clear and intuitive structure presented during payment steps shortened the purchase decision time and contributed positively to conversion rates.

Teknosa App Upgrades

Upgrades made to the Teknosa mobile application significantly improved performance, usability, and

personalized experience capabilities. As a result, customer engagement and sales volume in the mobile channel increased, further strengthening the omnichannel strategy.

Marketplace

With the launch of the Mirakl marketplace infrastructure, Teknosa now serves its customers across 14 main categories through 14 integrator partners. As a result of these infrastructure investments, marketplace operations recorded notable growth:

- The number of sellers increased by 31% compared to the previous year, reaching 1,399.
- By the end of 2025, the number of active SKUs reached 256,000, representing significant growth. In total, 14 main categories and 1,176 sub-categories were reached, with ongoing efforts to further expand product diversity in extension categories.

In 2025, in addition to electronics, the product range was expanded to include categories addressing everyday needs such as Home & Living Products, Garden Equipment, Decoration, and Furniture. Particularly strong growth compared to the previous year was achieved in categories such as Cameras, Drones, Steam Cleaners, Refurbished Products, and Gaming Notebooks, supported by increased product variety.



Through the partner.teknosa.com platform, developed as a complementary element of the marketplace infrastructure, sellers can easily complete their application processes. To provide fast and effective support, Chatbot and Livechat applications have been introduced, enabling sellers to communicate with representatives online, receive answers via chatbot, or create notifications to access operator support.

Data Management Platform (DMP)

To enhance targeting, personalization, and content adaptation capabilities, access was enabled to anonymize customer profiles across the ecosystem, including ad exchanges, Demand-Side Platforms (DSPs), and Supply-Side Platforms (SSPs).

Closer to Technology: Teknosa WhatsApp and TikTok Channels

As the leading brand in technology retail and e-commerce in Türkiye, Teknosa continues to serve customers through 21 different channels, including stores, call centers, web platforms, and social media accounts. In line with its strategy to diversify customer access channels, WhatsApp and TikTok platforms have also been actively integrated.

Teknosa currently offers order creation and payment services via WhatsApp while also sharing current campaigns, new products, and developments in the technology world through its official WhatsApp channel. The channel quickly reached a wide audience, surpassing 82 thousand followers.

Online Channels

As of 2025, the Teknosa TikTok account surpassed 105,000 followers, making a meaningful contribution to the brand's digital growth.

To build a stronger and more natural connection with younger audiences, Teknosa has also adopted a unique content strategy on TikTok. With product promotions, trend-based videos, and brand-specific content, engagement levels have remained high, while creative campaigns have been implemented in collaboration with content creators positioned as brand ambassadors. As of 2025, the Teknosa TikTok account surpassed 105 thousand followers, making a meaningful contribution to the brand's digital growth.

Both channels contribute to increasing Teknosa's digital engagement rates, strengthening customer loyalty, and building a more authentic connection with technology. Teknosa once again proves its technological passion by offering its users a fast, easy and accessible digital experience.

TeknoClub

Focusing on customer experience, Teknosa surpassed 5 million members in 2025 in its TeknoClub Loyalty Program. TeknoClub members benefit from welcome offers, surprise gifts, and exclusive privileges while receiving greater discount advantages as their shopping activity increases.

Within TeknoClub, customers are included in TeknoPlus, TeknoPro, and TeknoElit membership tiers based on their shopping levels, enabling them to benefit from advantageous campaigns, birthday discounts, and opportunities offered by third-party brands. In addition, they gain access to privileged services such as free shipping, same-day free delivery, priority call center and service support, and extended return periods. TeknoClub members also benefit from return, exchange, and service services without the need to carry invoices. These advantages contribute to growth in membership numbers, while increased member visit frequency and higher member NPS scores strengthen customer loyalty.

Placing sustainability at the center of its operations, Teknosa donates a sapling to a memorial forest on behalf of every customer who brings electronic waste to its stores under the motto "Let's make the world greener together." In addition to the memorial forest initiative, the Company plans to continue offering advantageous campaigns for TeknoClub members on products and services that support long-term sustainability.

To improve data quality, Teknosa organizes sweepstakes, surveys, and award-winning competitions. In addition, through the wireless internet infrastructure offered in stores, gamified experiences provide customers with various rewards, enabling the Company to obtain more qualified digital customer data, better analyze store visitor profiles, and improve in-store service quality.

Strong Solutions in Consumer Financing

Teknosa continues to offer ING Alışverişçi and Akbank Direkt shopping loan options to customers through its online sales channels. The Company regularly reviews alternative consumer financing solutions and integrates new payment options into its systems to provide broader and more advantageous financing opportunities.

Aköde Integration

To provide greater flexibility in payment processes, integration with the Aköde platform, which brings together different banks and payment institutions under a single structure, has been completed.

Easier Payments with Garanti Bank Link

The payment-by-link infrastructure, an important component of Garanti Bank's Switch transformation, was migrated from İyzico to Garanti Bank. With this transition, marketplace products can also be purchased via payment links.

Flexible Installment Options

The Installment Difference Project, developed to provide customers with more flexible installment options, has been implemented for both Teknosa products and marketplace products.

Share & Earn with Bi'link: Teknosa's Social Commerce Experience

In September 2022, Teknosa took its marketplace business model one step further by strategically entering the social commerce space. With the launch of the "Share & Earn with Bi'link" project, Teknosa implemented an inclusive model that transforms every

user into a potential sales partner, not limited solely to content creators.

Over the past 3.5 years, the Bi'link project has become a permanent and scalable component of Teknosa's digital growth strategy. This structure, where users contribute directly to sales and revenue by sharing products through their personal networks, regardless of whether they have social media accounts, has created new traffic channels while adding a more interactive dimension to the customer experience.

As part of the project, users promote products via dedicated links generated on Teknosa's website and mobile app, earning cash rewards from the resulting sales. Differentiating itself from traditional affiliate systems, this model offers a more community-driven and accessible social commerce approach.

Over the past 3.5 years, the Bi'link project has become a permanent and scalable component of Teknosa's digital growth strategy.



Online Channels

In 2025, Teknosa's retail media revenues maintained strong growth momentum, reaching approximately TL 55 million.



Retail Media: Teknosa Retail Media 2025 Performance

In 2025, Teknosa's retail media revenues maintained strong growth momentum, reaching approximately TL 55 million.

Teknosa retail media distinguished itself not only through revenue growth but also through the effectiveness of advertising investments. High conversion rates achieved throughout the year strongly supported advertisers in converting investments into sales, delivering an average ROAS (Return on Advertising Spend) of 75, enabling advertisers to generate revenue potential of up to 75 times their investment.

Increased Diversity with New Advertising Formats

In 2025, Teknosa retail media expanded its advertising portfolio, increasing the range of options available to advertisers with different goals and strategies. In addition to sponsored products, sponsored banners, and sponsored video formats,

Teknosanet continues to expand its tariff options in line with evolving market and customer needs, prioritizing customer satisfaction.

"Share & Earn with Bi'link" is positioned not merely as a campaign but as a sustainable social commerce platform reflecting Teknosa's transformation vision in the digital marketplace, its relationship with customers, and its innovative approach to commerce. The project enables users to create value by engaging with their social networks, while continuing to contribute to Teknosa's omnichannel growth strategy over the long term.

a pop-up banner format was introduced. This format provides high visibility and strong conversion performance, contributing significantly to advertisers' sales targets.

Expanding Advertiser Portfolio

As of 2025, Teknosa retail media expanded its advertiser ecosystem, serving more than 160 advertisers. This growth in both the number and diversity of advertisers further strengthened Teknosa retail media's position in the Turkish market, enabling access to a broader range of brands across different sectors.

Internet for Everyone: Teknosanet

Teknosa, the leading brand in technology retail and e-commerce in Türkiye, introduced its new home internet brand Teknosanet to consumers in stores during the last quarter of the year, following its launch in online channels.

Launched with the motto "Internet for Everyone," Teknosanet has become a reliable option for individual subscribers looking to renew or purchase a new home internet connection. Offering easy subscription and fast access, Teknosanet provides speeds of up to 1,000 Mbps and a practical subscription process through the e-Government approval system, while offering both commitment-based and non-commitment internet packages at attractive prices.

Teknosanet continues to expand its tariff options in line with evolving market and customer needs, prioritizing customer satisfaction.

Innovate in Technology

Through its "Bring the Old, Take the New" program, which it has continued uninterrupted for nine years, Teknosa enables customers to access new technologies while strengthening its focus on sustainability. Customers can bring their old devices to Teknosa stores or send them via cargo after an online application, receiving instant discounts on new device purchases; supporting both their budgets and the circular economy.

Since 2017, more than 300,000 old devices have been collected and new devices were sold. As of 2022, collected devices have been refurbished by authorized renewal centers and offered for sale on teknosa.com. The Company provides 12-month warranty and 14-day return guarantee for fully functional, almost-new phones that have undergone all necessary maintenance, repair, and testing processes.

Devices returned to recycling each year contribute significantly to reducing electronic waste and enabling the reuse of existing resources. The "Bring the Old, Take the New" program continues to offer purchasing convenience to customers while remaining an important component of Teknosa's sustainable retail approach.



Technological Transformation and Artificial Intelligence

Bilge provides field teams with real-time insights into individual and store performance.

Aiming to reach its customers with the best offer, Teknosa accelerated its efforts within the scope of AI-based customization projects.

Teknosa Call Center aims to enhance customer satisfaction by analyzing all processes in detail.

Next-Generation Digital Artificial Intelligence Applications: Bilge and Sales Wizard

As part of its digital transformation journey, Teknosa introduced Bilge, the first AI-powered digital sales advisor assistant in Türkiye's retail sector. Bilge provides field teams with real-time insights into individual and store performance, supports employee recognition, and offers guidance on development areas. Through this application, Teknosa aims to elevate its sales capabilities while enhancing both employee and customer satisfaction.

In addition to Bilge, Sales Wizard, an AI-based digital solution that provides real-time information during the sales process, has also been implemented. While Bilge supports field teams during the pre-sales stage, Sales Wizard delivers critical information, including product details, payment alternatives,

technical specifications, and campaign content, in real time, contributing to improved sales conversion rates.

Looking ahead, Teknosa aims to further integrate artificial intelligence applications into customer services and supply chain processes to enhance operational efficiency and elevate customer satisfaction to an even higher level.

Customer Experience, CRM and Data Analytics

In 2025, Teknosa continued to strengthen its omnichannel infrastructure and services and to invest in CRM and data analytics to guarantee a better shopping experience for consumers. As part of its omnichannel strategy, the Company effectively uses and enriches customer data and leverages advanced data analytics models across all business processes. Accordingly, targeted, location-based, and personalized campaign



processes are managed successfully. In addition, strengthened supplier collaborations have enabled operational processes to operate more efficiently.

Aiming to reach its customers with the best offer, Teknosa accelerated its efforts within the scope of AI-based customization projects. Focusing on enhancing customer experience, the Company intends to boost customer satisfaction and reinforce loyalty by utilizing AI-driven real-time offers and content generated from both online and offline behaviors.

This strategy aims to make shopping experiences more efficient and pleasant by offering tailored benefits

and opportunities to each customer. Supported by these initiatives and targeted campaigns, both Teknosa's total customer base and active customer numbers continued to grow in 2025.

Extensive Customer Services

Teknosa, which introduced the concept of after-sales service to the sector in Türkiye, provides seamless and omnichannel support to meet all customer needs and requests through its call center, in-store customer service areas, social media accounts, digital communication channels, teknosa.com, and the mobile application. Through systems integrated with its CRM infrastructure, the brand delivers customized and

accelerated solutions based on customers' shopping habits and preferences, while also enabling end-to-end tracking of product maintenance and repair processes across all channels.

Teknosa'Call Center aims to enhance customer satisfaction by analyzing all processes in detail to accurately address customers' information and support requests. In line with this objective, Teknosa continues to diversify its communication channels and supports customers whenever and wherever they need through digital channels such as Webchat/live support and WhatsApp support.

Technological Transformation and Artificial Intelligence

Teknosa focuses on delivering effective and high-quality communication experience to its customers.



**NET
PROMOTER
SCORE
(NPS)**

70

Adopting advanced technology and robust infrastructure systems in call center operations, Teknosa focuses on delivering an effective and high-quality communication experience to its customers. Customer requests received across all channels are evaluated through AI-supported systems, enabling continuous improvement in resolution

processes. Post-sales satisfaction surveys conducted via the virtual assistant measure the customer journey following purchases and contribute to improving service quality. Customers also receive 24/7 uninterrupted support through AI-powered chatbot services available on the website, mobile application, and WhatsApp channels.

Teknosa Customer Services continues to closely follow technological developments and pursue initiatives aimed at enhancing customer experience and satisfaction.

In line with its inclusive customer experience approach, Teknosa continues the “Technological Hands” video call center application that provides sign language support for hearing-impaired customers. Being the first in the sector, this application serves as a comprehensive solution point for hearing-impaired customers on a wide range of issues; from returns and exchanges to service requests, stock information, and campaigns. Furthermore, hearing-impaired customers can complete their orders quickly and securely through Webchat and WhatsApp using a secure payment link; another first in the sector.

Teknosa offers customers access to information and services through 21 different touchpoints, including telephone, Webchat, WhatsApp, email, mobile application, web communication forms, digital platforms, and social media channels.

Aiming to deliver an improved purchasing experience, Teknosa also offers services such as placing orders via phone through the call center and creating and completing orders via the mobile application, Webchat, and WhatsApp channels. To maintain the highest level of customer satisfaction, post-call NPS surveys are conducted and the feedback obtained is used to continuously improve service and communication quality. Teknosa Customer Services continues to closely follow technological developments and pursue initiatives aimed at enhancing customer experience and satisfaction.

Supply Chain Optimization

To further strengthen its competitive advantage, Teknosa implemented an end-to-end integrated supply transformation program. Accordingly, AI-based digital solutions supporting the supply chain have been placed at the center of business processes. Structural improvements in warehouse and logistics operations have enabled stock optimization, resulting in significant progress in improving inventory turnover rates. In the coming period, projects focusing on optimizing supply chain costs, AI-supported local assortment management, and increasing inventory turnover speed are planned to be implemented.

Unlimited Customer Satisfaction

In line with its strategic roadmap, Teknosa aims to be present for its customers at every moment of need by placing unique customer experience and digitalization at the center of its operations. Through its omnichannel structure, seamless customer experience, fast and high-quality service approach, customer service practices, and service-oriented employee training programs, the Company continuously improves customer satisfaction.

With an average Net Promoter Score (NPS) of 70 throughout 2025, Teknosa ranked among the leading players with the highest NPS in the sector and continues to focus on further improving this performance.

Data-Driven Management Approach

In line with the vision of “Sabancı of the New Generation,” Teknosa positions advanced data analytics at the core of its operating model. The Company manages its operations through intelligent and predictive data management systems powered by AI algorithms to ensure that customers can access the right product, at the right time, in the right place, and at the right price.

Technological Transformation and Artificial Intelligence

In 2025, Teknosa enriched its product master data and product descriptions using AI-supported models, based on its data quality framework.

Teknosa elevated its existing ERP structure to a more advanced level through a comprehensive transformation program aimed at improving end-to-end process performance and quality levels.

Teknosa regularly analyzes the results obtained and integrates necessary improvements into its models. In addition, the integration of long-term demand forecasting models into supply and inventory planning processes has improved the efficiency of budget planning.

In 2025, within the scope of its Data Management Roadmap, Teknosa enriched product master data and product descriptions using AI-supported models, based on its data quality framework. Additionally, substitution product algorithms were implemented to restructure both inventory management and product recommendation capabilities, with the resulting outputs deployed across online and store channels.

As part of personalization initiatives, campaign and product recommendations are developed through models based on customers' omnichannel behavior, enabling more targeted communication activities. Also, product recommendation systems and chatbot processes continue to be enhanced through generative AI-based solutions, enabling customers to access the products they seek more quickly and easily. Teknosa aims to further expand these initiatives in 2026.

Bilge and Sales Wizard provide a digital management infrastructure that aligns sales teams with Company targets and supports performance by clarifying daily actions. Regardless of role or responsibility level, field staff are guided through personalized notifications aligned with the Company's strategy.



ERP Transformation

Teknosa elevated its existing ERP structure to a more advanced level through a comprehensive transformation program aimed at improving end-to-end process performance and quality levels. Accordingly, the ERP infrastructure forming the foundation of operations across all business units was renewed, creating a more efficient and sustainable structure.

The server infrastructure supporting the ERP application was also upgraded with next-generation processors and advanced

technologies. As a result of this transformation, access to corporate applications has been accelerated while enabling business processes to be carried out seamlessly, securely, and with high performance.

Backup and Recovery Infrastructure

In 2025, Teknosa integrated immutable storage technology into its systems in addition to its existing backup infrastructure. With this step, daily backup time was reduced by 500%, while recovery times were shortened to seconds. The Zero Trust cybersecurity approach also began to be implemented.

Help Desk Support Operations

The Company integrated a chatbot into its Information Technologies Service Management (ITSM) platform. As a result, call center response time fell below 15 seconds, while Service Level Agreement (SLA) compliance reached 98%. In addition, through the self-service portal, 40% of users are now able to resolve their requests independently.

İklimsa

İklimsa provides services throughout Türkiye with over 500 sales and service outlets and five regional directorates.

İklimsa continues to take firm steps into the future thanks to strong collaborations in the air conditioning business line and new brands and product groups added to its product range.

A pioneer in the climate control sector for 40 years, İklimsa leads the industry with innovative applications that add value to both consumers' lives and the world. İklimsa has steadily grown and expanded by prioritizing digital transformation, unique customer service and sustainability, supported by Sabancı Holding, offering services through over 500 sales and service points and five regional directorates across Türkiye.

İklimsa has launched a range of pioneering applications in the air conditioning industry, spanning from retail to corporate projects, making significant advancements in the sector. It provides eco-friendly, cost-effective and sustainable end-to-end solutions for retail and corporate projects in the field of Solar Energy Systems (SES) as its secondary business model, distinguishing itself by maintaining the same high standards of service quality throughout Türkiye. Through its third business

model, Corporate Electronic Sales, İklimsa addresses the electronic requirements of companies by offering a one-stop sales solution, leveraging Teknosa's extensive network of brands and diverse product range. In addition, it offers extra income chances for SMEs by selling electronic goods through its authorized sellers and service providers.

Air Conditioning

İklimsa offers a variety of services across the air conditioning industry, catering to retail customers, corporate customers, and public institutions. İklimsa offers a diverse brand and product portfolio that attracts 80% of the air conditioning sector, featuring wall-mounted air conditioners as well as central air conditioning systems for various public and corporate projects, including offices, business centers, hotels, and hospitals.

İklimsa focuses on high energy efficiency in wall-mounted air conditioners for retail customers, offering both

its proprietary Sigma brand and the globally recognized Fujitsu brand. Equipped with A+++ energy rating, inverter technology, and advanced hardware features, these products are presented with a broad selection and attractive payment options. In the professional series, İklimsa provides solutions with lounge, cassette, ducted, ceiling, and floor-ceiling models, while the multi-series offers wall, cassette, one-way cassette, and ducted options, delivering comprehensive climate control solutions. Over the past three years, İklimsa has achieved a 25% increase in units sold in the wall-mounted air conditioner segment and an 88% growth in the multi-product group.

Through its proprietary Sigma brand, İklimsa also offers heat pump solutions that provide both heating and cooling capabilities in areas where electric or fossil-fuel-based heating infrastructure is unavailable or installation costs are high, delivering operational advantages to users. With the integration of monobloc heat pump models into its portfolio, the segment has experienced a 60% increase in units sold over the past two years.

For spaces requiring project management, such as banks, hospitals, business centers, and educational institutions, İklimsa differentiates itself in the market with VRF (Variable



Refrigerant Flow) systems under the Sigma and Samsung brands. Leveraging advanced technological features, İklimsa's professional climate solutions have achieved a 38% growth in outdoor unit sales over the past two years.

In ventilation systems, air handling units and heat recovery devices with Sigma Flex brand, provide high energy savings, as well as comfort by optimizing the indoor air quality.

İklimsa continues to take firm steps into the future thanks to strong collaborations in the air conditioning business line and new brands and product groups added to its product range.

İklimsa sets an example in the industry by offering after-sales services tailored to its customers' needs through its specialized service network and professional teams. Accordingly, İklimsa provides quality assembly materials and offers standard assembly services to each customer with its assembly set practice, while eliminating long-term risks with its additional warranty service extending up to six years.

Precise and standard inspections are carried out using endoscopic camera applications during site inspections to ensure smooth delivery in VRF projects; and technology is used at full capacity to prevent potential errors.

İklimsa

İklimsa sells and installs plug-and-play mobile AC vehicle charging stations for homes and businesses.

Regular training programs are conducted to ensure that authorized service providers maintain up-to-date knowledge levels; events are organized to help them obtain FGAS professional competency certificates, thereby increasing awareness of environmental sustainability. Maintenance, repair, and installation service contracts were signed with a total of 22 corporate clients across five different sectors; this resulted in strong revenue growth compared to the previous year in this area. Thus, İklimsa has increased its brand value by reaching an expanding customer network in the corporate sector. The mobile application used in after-sales operations has been redesigned with a user-friendly interface and an updated technological infrastructure, while tablets have been introduced for use in all authorized service centers.

Solar Energy Systems (SES) Solutions

İklimsa implements large-scale rooftop and ground-mounted solar power plant (GES) projects on a turnkey basis, while also delivering battery and non-battery GES systems for residential applications across Türkiye, maintaining consistent quality standards.

Operating through five Regional Directorates with expert engineering teams, sales staff, and project managers, İklimsa provides corporate solutions across all stages of power plant projects, including design, sales, installation, commissioning, maintenance, and repair, in line with high service standards nationwide.

A total of 114 companies have joined the sector as authorized İklimsa dealers. Out of 49 İklimsa service providers previously certified with UGETAM professional qualification, 25 services have completed a total of 76 project installations.

İklimsa has achieved 138 GES project sales with a total capacity of 32 MW and is closely monitoring proposals for 187 projects totaling 147 MW. Additionally, it provides customers with financing support through its partnerships with Akbank, Garanti Bank, Türkiye Vakıf Katılım Bankası, and Şekerbank.

Furthermore, İklimsa offers the sale and installation of mobile AC vehicle charging stations for homes and businesses, designed with a plug-and-play approach for ease of use.

Electronics Product Sales to Companies (B2B)

The İklimsa Corporate Electronics Sales Division provides tailored solutions for companies by meeting all their electronic product needs from a single point, offering a wide range of brands and products. It facilitates procurement processes through product selection consultancy and competitive pricing, while expanding its customer portfolio and sales volume through on-site visits, online meetings, and participation in tender platforms.

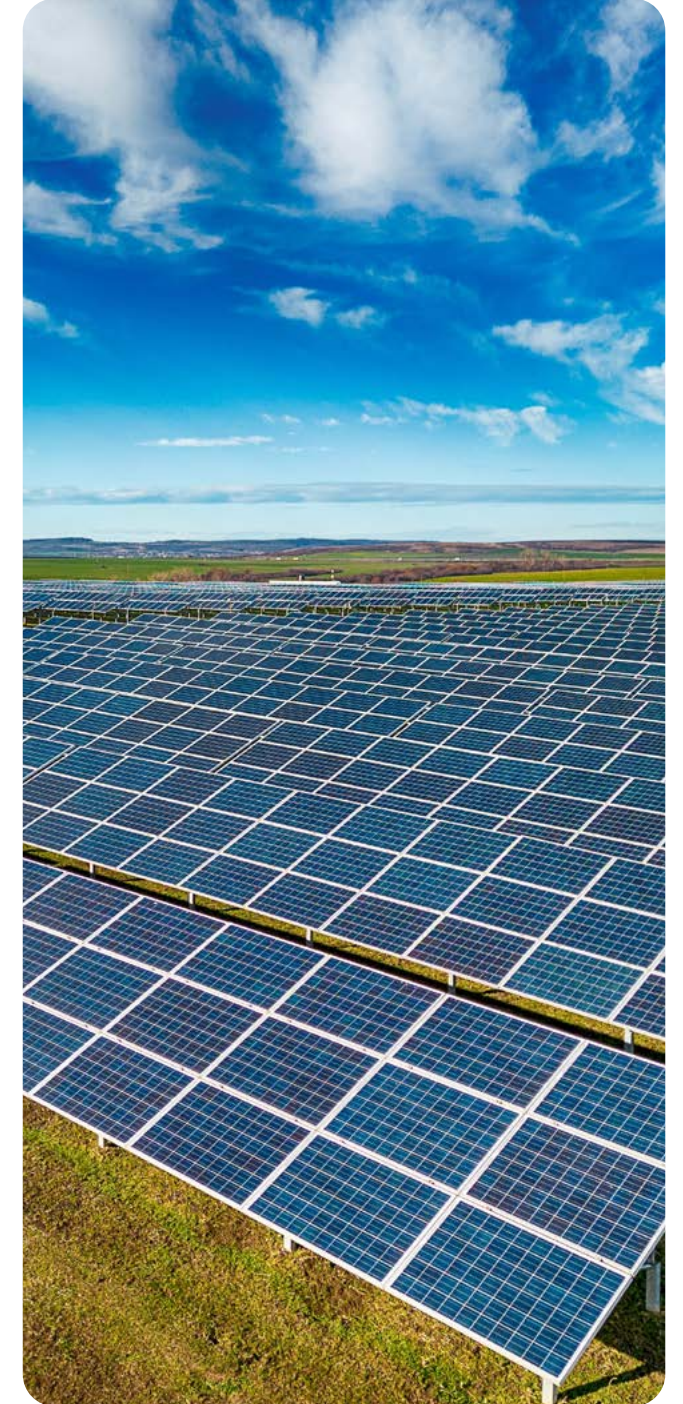
Corporate gift cards, valid at Teknosa stores, enable companies to provide employees and business partners with access to thousands of products.

Additionally, through its authorized dealer and service network, İklimsa serves SMEs by meeting all their electronic needs from a single center, offering a broad selection of brands, fast delivery, after-sales support, product guidance tailored to needs, and sector-specific campaigns.

Corporate Sales

Teknosa provides companies with the best solutions for the products and services they need with its corporate sales service under the İklimsa brand. The corporate sales portfolio aims for high customer satisfaction by combining trust and quality with consultancy and rapid delivery support. The service transforms corporate procurement into a seamless experience by preparing product and pricing proposals tailored to demand, providing consultancy in product selection, offering guidance services, and ensuring fast delivery.

Companies can procure the technological products they need through Teknosa with corporate pricing advantages and rental services. Corporate gift cards, valid across all Teknosa stores, also allow them to offer employees, customers, and business partners a wide product selection.



Sustainability

Teknosa's sustainability management is carried out with a multi-layered structure.

Teknosa develops practices aimed at creating sustainable value across all processes; from the supply chain to operations, and from customer experience to employee development.

PROTECTING THE FUTURE IS GREAT AT TEKNOSA

In line with the sustainability vision of the Sabancı Group, Teknosa approaches sustainability not merely as an environmental responsibility but as a fundamental driver of long-term value creation. By closely monitoring global trends, the Company develops ESG policies and practices that are aligned with international standards and continues its transformation with determination to both preserve and create value for the future.

Adopting a multidimensional perspective on the impacts of climate change on its operations, Teknosa strengthens its long-term resilience by integrating risk and opportunity analyses into its strategic planning processes. This approach forms the foundation of innovative steps that shape the retail model of the future starting today.

Teknosa further reinforces its leadership in sustainability through priority areas such as transparency, gender equality, circular economy, responsible resource use, and waste management. The Company develops practices aimed at creating sustainable value across all processes; from the supply chain to operations, and from customer experience to employee development.

SUSTAINABILITY GOVERNANCE

Teknosa's sustainability management is carried out through a multi-layered structure, in alignment with the strong governance approach of the Sabancı Group.

Established in 2023, the Sustainability Committee is responsible for managing the processes of defining the Company's ESG strategies, setting targets, coordinating implementation, and monitoring performance.



Throughout 2025, the Committee continued to operate actively, further strengthening the strategic position of sustainability within the Company's management.

Supporting the Committee, Sustainability Working Groups carry out agile projects in areas such as combating the climate crisis, developing sustainable business models, and creating social value.

Detailed information is available through the [Sustainability Procedure](#) and the [Sustainability Committee Procedure](#).

KEY SUSTAINABILITY HIGHLIGHTS IN 2025

1) Strategy, Reporting and Risk Management

In 2025, Teknosa further strengthened its sustainability strategy and published several key reports supporting its transparency and accountability.

Türkiye Sustainability Reporting Standards (TSRS) Reports

Prepared in accordance with the Türkiye Sustainability Reporting Standards (TSRS), implemented for the first time in Türkiye, the 2024 TSRS 2 Climate-Related Disclosures Report outlines the potential impacts of significant climate-related risks and opportunities on the Company's financial and operational structure.

As part of the 2025 TSRS-aligned Sustainability Report, to be published in 2026, key climate-related risks and opportunities will be reassessed and disclosed under the headings of governance, risk management, strategy, metrics, and targets.

2024 Integrated Report

The 2024 Integrated Report presents Teknosa's performance from a holistic perspective, highlighting its strategic priorities, business model, governance structure, and value creation process. The report content was developed in line with the results of the Company's double materiality analysis. Through its integrated reporting approach, Teknosa provides stakeholders with transparent, consistent, and comparable information on its ESG performance.

Water Risk Report

Through water consumption analyses covering all locations, Teknosa proactively identifies and manages water-related risks.

Sustainability

Teknosa received 57 points in the EcoVadis 2025 assessment, earning the “Committed” badge.

Workplace Equality, Diversity and Inclusion Report

Published for the first time in 2025, the Workplace Equality, Diversity and Inclusion Report outlines Teknosa’s social sustainability strategy, employee experience, and inclusive workplace culture through concrete policies and practices.

2) Alignment with International Programs and Achievements

CDP Achievements

Teknosa has maintained strong performance in the CDP Climate Change Program for three consecutive years:

- » **2023: A- (Leadership)**
- » **2024: A (A List)**
- » **2025: A- (Leadership)**

These results reaffirm the Company’s commitment to transparent reporting and climate action.

ESG Performance

- » Teknosa has been regularly evaluated in the LSEG ESG Index since 2022.
- » Consistent **A-** performance in the environmental dimension
- » **A** rating in the social dimension, reflecting strong improvement
- » The Company’s overall ESG score improved from **B** in 2022 to **B+** in 2023, and further to **A-** in 2024.

EcoVadis

As part of its efforts to strengthen governance practices, Teknosa received 57 points in the EcoVadis 2025 assessment, earning the “Committed” badge. The Company has also implemented supplier ESG assessment processes to enhance sustainability performance across its supply chain.

3) Climate and Energy Management

Teknosa continues to take decisive steps toward its 2050 Net Zero Emissions target.

» Energy Efficiency and Renewable Energy

- » Completion of LED transformation across all stores
- » 3.3 million kWh in energy savings achieved through automation systems
- » Increased renewable energy use through the solar power investment at the Adana Sabancı Business Center

4) Circular Economy and Waste Management

Teknosa places circular economy practices at the core of its retail business model.

Key initiatives include:

- » Eliminating single-use plastics under the Zero Waste framework
- » Using recycled materials in e-commerce packaging

Aligned with the sustainability vision of the Sabancı Group, Teknosa continues to both protect its existing value and create new long-term value for the future.

- » Reducing paper and toner consumption through electronic shelf labels
- » Expanding e-waste collection initiatives
- » Extending product life cycles through maintenance and repair services

5) Employee Focus and a Safe Working Environment

Teknosa considers the development and well-being of its employees an integral part of its sustainability strategy.

Equality and Inclusion

- » Comprehensive policies supporting the participation of women, young professionals, and employees with disabilities in the workforce
- » The equal pay for equal work principle
- » Inclusive recruitment practices

Occupational Health and Safety

Teknosa regards employee health and safety as a core priority and manages

all related processes in line with the **ISO 45001 Occupational Health and Safety Management System**.

The Company adopts a proactive OHS culture to ensure the continuity of a safe working environment and manages all its operations with this approach.

Key OHS initiatives include:

- » Periodic risk assessments to systematically identify and control workplace hazards
- » Continuous improvement of employee awareness through OHS training programs, field inspections, and awareness-raising activities
- » Real-time monitoring of near-misses and detected hazards, enabling proactive accident prevention and rapid implementation of corrective actions
- » Encouraging safe behavior across the organization

Through this holistic approach prioritizing employees’ physical and psychosocial well-being, Teknosa remains committed to providing a safe, healthy, and sustainable working environment.

In 2025, Teknosa further embedded sustainability into its business strategy, achieving tangible progress in climate action, circular economy, social impact, and governance.

Aligned with the sustainability vision of the Sabancı Group, Teknosa continues to both protect its existing value and create new long-term value for the future.

Human Resources

The Human Resources Policy has been designed in line with the vision of “Sabanci of the New Generation.”

The Future-Ready Sabanci Leader demonstrates the ability to persuade others with a confident attitude and to express his/her opinion and position with ease.

The Human Resources Policy has been designed in line with the Company’s goals and strategies, as well as the Sabanci Group’s Human Resources and “Sabanci of the New Generation” vision. The Human Resources management and practices aim to provide the employees with a work experience that fosters purpose and self-realization, fairness, continuous development, participation, high performance, and diversity.

“Sabanci of New Generation” Culture

Teknosa’s “Sabanci of New Generation” vision represents a culture that prioritizes the needs and expectations of customers and all stakeholders, values diverse perspectives, promotes wide participation in decision-making processes, leads in innovation, embraces making mistakes without fear and learns from and turns mistakes into development opportunities, and focuses on creating long-term and sustainable value.



The “Sabanci of New Generation” values are built on sincerity, continuous development, collaboration, courage, and passion.

Sabanci Competency Model

Grow/Ensure Growth

Sabanci Leader Ready for the Future grows/ensures growth with a strong, balanced sense of self and responsibility by means of:

- » consistently driving results, challenging self and others, moving quickly to achieve goals and overcome obstacles;
- » taking responsibility for what needs to be achieved with a sense of urgency, ensuring accountability in the fulfilment of commitments;
- » maintaining resilience and overcoming difficulties in a positive and confident manner, even when faced with challenging situations;
- » striking a balance between using data and common sense to make the right decisions at the right time and move forward;
- » demonstrating the need for success and delivering results that go beyond goals; and
- » believing that he/she will fulfil his/her commitments with a strong sense of reliability.

Transform/Ensure Transformation

Sabanci Leader Ready for the Future transforms/ensures transformation by creating the “novel and the better” in an agile manner by means of:

- » focusing on the big picture and designing credible future scenarios that deliver sustainable value and competitive advantage;
- » reading trends with a global perspective and systematically following the new approaches to transform them into breakthrough strategies;
- » knowing how to create value for others, guiding the Community Promise and inspiring others in doing so;
- » acting courageously in addressing difficult issues and sharing sensitive messages, advocating new ideas or approaches despite possible resistance from others;
- » tolerating uncertainty and feeling comfortable taking calculated risks, maintaining momentum even when the future is uncertain; and
- » being open-minded and inquisitive in evaluating new approaches, adapting his/her own way of thinking and behavior to address and manage evolving situations.

Build Connections

Sabanci Leader Ready for the Future grows/ensures growth with a strong, balanced sense of self and responsibility by means of:

- » establishing connections inside and outside the company, successfully leveraging their relationships, and balancing stakeholders’ perspectives to shape and influence expectations and ensure alignment;
- » remaining open to trying and learning new approaches as an agile person, applying what they have learnt in new and different environments patiently, persistently and with a positive attitude;
- » building effective teams by leveraging the unique skills and strengths of each team member to achieve common goals, ensuring that “the whole is greater than the sum of its parts,” developing team members and creating a “one team” mentality;
- » demonstrating the ability to persuade others with a confident attitude and to express his/her opinion and position with ease;
- » adopting an inquisitive mindset and an investigative approach,
- » using new ideas, information to enrich their existing knowledge, and being willing to discover and understand new people; and
- » being open to different perspectives, ways of doing business and cultures, proactively seeking information from multiple sources, and looking for ways to leverage diversity of thought and create additional value.

Human Resources

The external candidate pool is regularly reinforced to bring talents into the organization.

The Performance Management process aims to highlight employees' successful business outcomes, behaviors aligned with the organizational culture and values, and high-performance levels.

Recruitment and Career Management

The recruitment process aims to assess candidates' compatibility with the Company's culture and Sabancı values and to measure their potential and competencies. This process consists of interviews with the recruitment team and relevant department managers, inventory applications, reference checks, and proposals.

The external candidate pool is regularly reinforced to bring talents into the organization; a proactive and agile recruitment approach is adopted by including external candidates in the process alongside internal candidates for critical positions. There are various programs in place for young talents to be nurtured. The programs that are actively maintained include "HTTP: High-Tech Team Power" for technology teams, "What'SUP: Women're Here at Talents in Supply" developed for women employees in Category Management and Supply Chain teams, "Teknosa Step" for university interns and "Tomorrow's Leaders" for retail

management. These programs offer special development opportunities to young talents, supporting their employment as well as bringing their talents to the Company.

Teknosa applies a career management process, which is structured with specific criteria in different categories to encompass all employees. The process is managed under four main categories: "Promotion," "Horizontal Career Management," "Transition from Stores to Head Office," and "Transition from Head Office to Stores."

Organizational Climate and Employee Engagement Management

Teknosa aims to prioritize the input and expectations of employees, consistently improve approaches that boost employee engagement, foster a workplace characterized by safety, health, and ethical values, take into consideration the balance between work and personal life and achieve sustainable employee engagement by implementing appropriate leadership styles



and cultivating a positive organizational climate. To this end, the Company regularly conducts employee engagement and satisfaction surveys in collaboration with independent firms and gathers employee suggestions and expectations during this process.

In addition to these surveys, independent organizations also regularly measure perceptions of employees regarding the organizational climate, directly related to engagement, and the leadership styles of the management team, which have the most significant impact on this climate.

The HR and management teams examine the opportunities and development areas identified as a result of these assessments, and develops, implements and monitors necessary action plans and objectives.

Performance Management

The Performance Management process aims to highlight employees' successful business outcomes, behaviors aligned with the organizational culture and values, and high-performance levels. In line with this approach, the employees continuously track their individual goals in relation to the Company objectives throughout the year using the readily accessible performance system,

evaluating their performance through mutual feedback with their managers at the end of each year.

Recognition, Acknowledgement and Total Reward Management

"The Recognition, Acknowledgement, and Total Reward Management" process comprises fair, objective, performance-enhancing practices that center around employees' contributions to business objectives and their competencies, as well as rewarding, motivating, and competitive compensation, benefits, and recognition and acknowledgement initiatives.

Human Resources

To date, the TeknoLife Group has organized numerous tournaments, concerts, theater productions, and performances.

All practices included within the scope of 'Recognition, Acknowledgement and Total Reward Management' are regularly reviewed and updated in line with market analyses and benchmarking studies.

All practices included within the scope of 'Recognition, Acknowledgement and Total Reward Management' are regularly reviewed and updated in line with market analyses and benchmarking studies. All roles within the Group are evaluated by considering factors such as the role's level of responsibility, its relative contribution to the organization, the knowledge, skills, experience and competencies required for the role. Based on this evaluation, the job grading structure is established, forming the basis for compensation and benefits management.

The "Award System for Those Who Keep Teknosa Values Alive" aims to ensure the adoption of Teknosa values, create synergy and increase communication among employees, motivate employees by means of the awards to be won, and increase internal and external customer satisfaction by offering friendly service via satisfied employees.

The Company carries out remuneration management by using remuneration policies developed by taking into account macroeconomic data, applicable remuneration policies in the market and the Company's long-term targets, in accordance with the individuals' level of responsibility, performance, internal and external pay equity and legal obligations.

With a view to supporting remuneration management with additional benefits, "fringe benefits" are considered as an important part of total reward management. Teknosa implements "Fringe Benefits" practices tailored according to the expectations and needs of employees, with variations based on factors such as role's level of responsibility, position, and company-specific considerations.

HR Data Analytics and Digitalization

To cultivate a culture of data-driven decision-making across all Human Resources functions, Teknosa regularly

evaluates all systems and procedures, improves the capabilities of all Human Resources teams accordingly, and contributes to the efforts aiming to establish this culture within the Group.

Teknosa implements the "İKolay Database and Analytics System" to refine and enrich HR data for all employees within the Group companies, to transfer these data to a unified database, and to create value by using these data via HR analytics applications.

Based on the data and statistics of employees who join and leave the Company, Teknosa continues to design "Human Resources Analytics" projects by employing a data modeling methodology.

Employer Brand

Teknosa Human Resources Department actively manages Teknosa Career pages on LinkedIn, Facebook and Instagram to attract talents to the Company. Best practices, tips by employees regarding their jobs, announcements, vacant positions, and Company news are posted on Career Pages.

Wellbeing Practices

- Hybrid working system (in roles suitable for hybrid working)
- Flexible benefits
- Bonus system (varies depending on the position)

- Private Health Insurance, Employer Contributed Private Pension System and Life Insurance
- Remote work for one month
- Ergonomics support
- Internet & electricity support
- Master's degree support
- Educational support & scholarships for the children of employees
- Birthday leave
- Social life supports (MultiSport, StudioCanlı, Uppy, TeknoYaşam, Teknosa Volunteers)

TeknoYaşam (TeknoLife)

TeknoLife Group, an in-house initiative, contains clubs that organize activities in sports, culture, and the arts to promote synergy among Teknosa employees and facilitate team bonding through various events. (Teknosa Movie Club, Teknosa Volleyball Club, Teknosa Basketball Club, and Teknosa Football Club). In addition to supporting the development of employees in various areas of interest, TeknoLife also strengthens internal communication within the organization. To date, the TeknoLife Group has organized numerous tournaments, concerts, theater productions, and performances. The TeknoLife Group leverages the extensive network of the Teknosa family to engage in social responsibility initiatives and offer support to institutions, organizations, and individuals in need.

Teknosa Academy: Investing in Learning, Capability and the Future

Establishment and Strategic Positioning

Teknosa views a qualified workforce as the foundation of sustainable customer and employee satisfaction. In line with this approach, Teknosa Academy, established in 2005 as the first corporate academy in Türkiye's technology retail sector, provides a systematic, measurable, and scalable framework for employee development.

Since its establishment, the Academy has delivered over **1.9 million hours of training**, supported the development of **more than 27,900 employees**, and built an organization-wide access model. Today, Teknosa Academy operates as a comprehensive learning ecosystem fully aligned with the Company's strategic priorities.

Strategic Focus: Unique Customer Experience

At the heart of the Academy's activities is empowering employees to build informed, accurate, and value-creating interactions with customers. Training and development investments are structured around the **"Unique Customer Experience"** concept, reflecting evolving customer expectations and retail trends.

Human Resources

Teknosa Academy adopts a blended learning model that integrates classroom-based and digital learning within a scalable development framework.

Executive Development Programs position management not merely as an operational responsibility but as a leadership role encompassing team performance, customer experience, and influence management.

Learning Model and Digitalization

Teknosa Academy adopts a **blended learning** model that integrates classroom-based and digital learning within a scalable development framework.

The platform <https://www.teknosaakademi.com/> serves as the central hub of the learning experience, enabling employees to access development opportunities independent of time and location.

Employee development is supported through **eight core digital learning channels: LMS, TeknoTube, Digital Library, TeknoBlog, e-Orientation, TeknoGuide, TeknoDictionary, TeknoReportCard.**

Through this structure, Teknosa Academy functions not only as a training provider but also as a corporate learning platform where knowledge is generated, shared, and translated into practice.

Leadership and Talent Development

Teknosa Academy's leadership and talent development approach focuses on strengthening internal talent, building a sustainable leadership pipeline for critical roles, and supporting organizational continuity.

- » **Executive Development Programs position management not merely as an operational responsibility but as a leadership role encompassing team performance, customer experience, and influence management.**
- » **Mentorship and Young Talent Programs support the early identification and development of high-potential employees within the organization.**
- » **Store Leadership Programs enhance store managers' capabilities in commercial awareness, team leadership, and customer experience management.**



Through Intergenerational Communication and Leadership Training, leaders develop capabilities to enhance engagement and team alignment.

Accordingly, leadership development is approached not simply as an operational role but as a strategic capability that strengthens communication, enables effective management of **multi-generational teams**, and aligns employees around shared goals.

Through Intergenerational Communication and Leadership Training, leaders develop capabilities to:

- » understand the expectations, motivations, and working styles of different generations
- » strengthen cross-generational collaboration and knowledge transfer
- » enhance engagement and team alignment.

Human Resources

Through the Corporate Coaching Program, Teknosa promotes a culture of individual awareness and accountability.

Supported by mentorship, young talent, and store leadership programs, this structure transforms intergenerational experience sharing into institutional knowledge. Launched in 2025, the **Management and Leadership Development Program** supports the development of headquarters, stores, and regional leaders through this integrated framework.

Coaching and a Culture of Continuous Development

Through the Corporate Coaching Program, Teknosa promotes a culture of individual awareness and accountability while encouraging managers to develop their teams through a coaching mindset. This approach embeds continuous learning into daily operations.

On-the-Job Learning and Field Impact

On-the-job learning forms a key component of the development architecture, enabling learning to take place directly within real business processes.

This model accelerates adaptation, supports the consistent implementation of standards, and strengthens the coaching role of managers.

- » Within the Top40 SD On-the-Job Learning Program, field training activities covered 22,000+ kilometers traveled within **32 days, 39 stores, and 820 employees.**
- » Under the Department Manager Development Program, **more than 100 hours** of field coaching and training were delivered across **17 stores.**

Measurement, Monitoring and Rapid Performance Impact

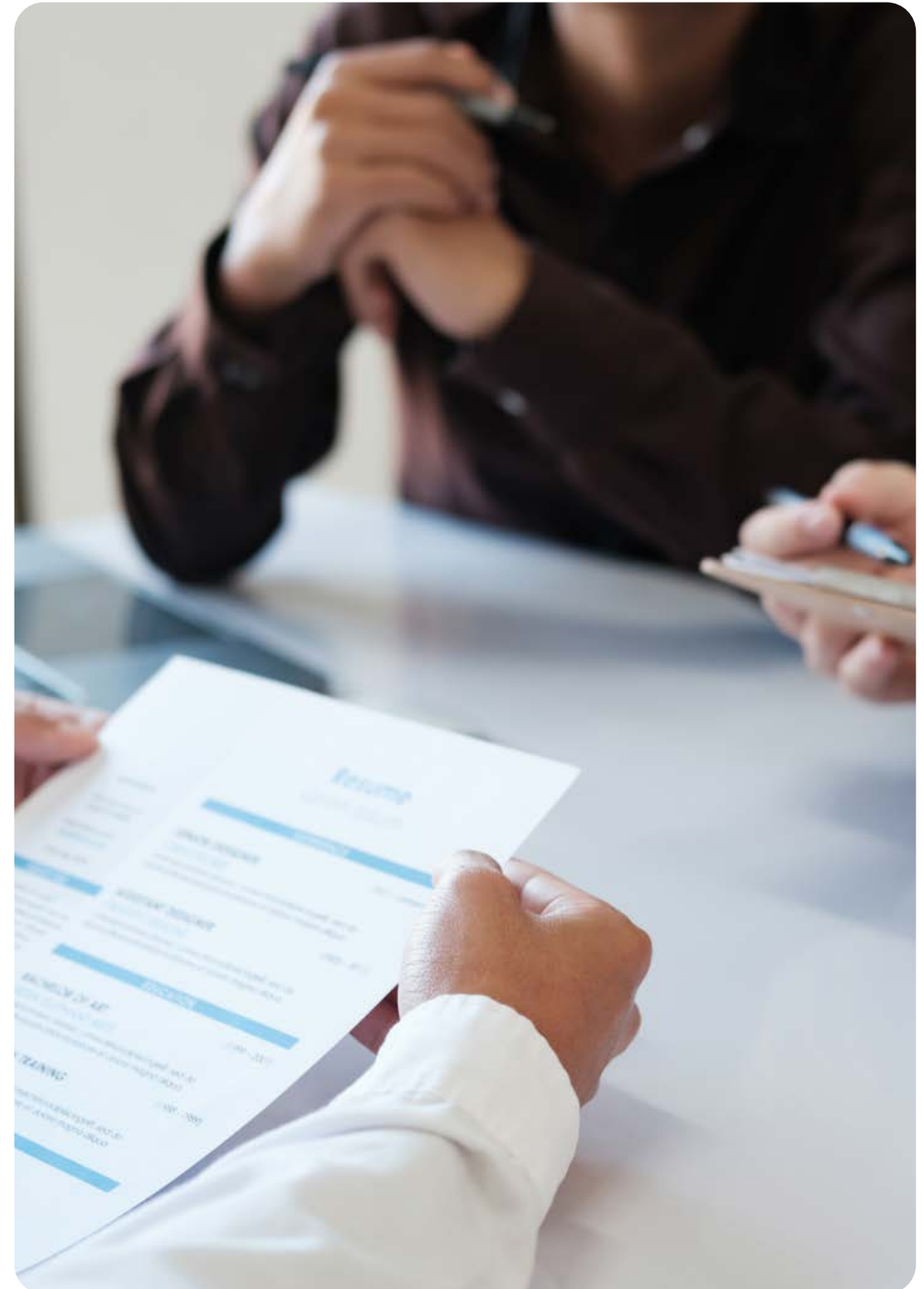
On-the-job learning activities are digitally monitored through **TeknoGuide**, enabling transparent tracking of training sessions, coaching interactions, and development actions. This structure ensures that field learning progresses in line with corporate standards.

On-the-job learning programs

are designed to deliver rapid impact in areas such as product knowledge, sales techniques, customer communication, and additional services, thereby shortening the time between learning and performance.

Corporate Webinars and Continuous Development Culture

Corporate webinar series organized throughout the year support employees' professional, emotional, and digital development while reinforcing a culture of continuous learning that prepares the organization for the future.



Corporate Social Responsibility

Under the leadership of the Teknosa Volunteers Club, Teknosa carries out volunteer initiatives in collaboration with non-governmental organizations.

Through the Technology for Women Project —conducted in partnership with the Habitat Association for 19 years— Teknosa has reached out to more than 40,000 women.

Through the Technology for Women Project, which it has carried out for 19 years in collaboration with Habitat Association, Teknosa aims to improve the digital literacy of women across Türkiye and support them in becoming more active users of technology. To date, more than 40 thousand women across the country have improved their digital skills through the free training programs delivered under the project.

Through its social responsibility initiatives and projects that encourage volunteer participation, Teknosa aims to create tangible value for society while contributing to sustainable development.

Technology for Women

Through the Technology for Women Project, which it has carried out for 19 years in collaboration with Habitat Association, Teknosa aims to improve the digital literacy of women across Türkiye and support them in

becoming more active users of technology. To date, more than 40 thousand women across the country have improved their digital skills through the free training programs delivered under the project. The program has helped participants turn technology-based business ideas into reality, strengthening their participation in social life.

In 2025, 51 online training sessions and 32 in-person workshops were organized, benefiting more than 4 thousand women. Training content is reviewed and updated each year based on participants' needs and expectations, and the scope of the program continues to expand. Training on social media use, e-services, safe internet use, career planning, mobile photography, Canva, and artificial intelligence were also included in the program.

As part of the project's expansion, Teknosa launched "Inspiring Gatherings," a series of events designed to

bring participants together with women who make a difference in the business world. Following the first event in İstanbul, the gathering held in Diyarbakır in 2025 also attracted strong participation, where woman entrepreneurs shared their success stories with attendees.

Recordings of the İstanbul "Inspiring Gatherings" events were also published on online platforms, enabling the project to reach and inspire a broader audience.

As part of the Technology for Women Project, Teknosa continues the Technology for Women, Solidarity for All Project, implemented in collaboration with Sabancı Foundation and the Federation of Turkish Women's Associations (TKDF). As part of this project, unused smartphones are collected through donations and repurposed to strengthen communication opportunities for women exposed to violence and with limited access to technology. Donated smartphones are collected through Teknosa stores and designated addresses, and after necessary maintenance and repairs are completed, they are delivered to TKDF to be distributed to women in need.

Having implemented numerous initiatives supporting gender equality, Teknosa has also signed



the Women's Empowerment Principles (WEPs), developed by UN Global Compact and UN Women, committing to the seven principles. Teknosa is the first technology retailer in Türkiye to join this platform.

Teknosa is also among the corporate members of the Yanındayız Association, which encourages men to take an active role in advancing gender equality; the Women-Friendly Brands Platform, which aims to empower women in business, education, and social life; and Lead Network, which supports the development of women leaders in the retail and consumer goods sectors. The Company also participates in the "Business Community Against Domestic Violence" project developed by the Sabancı University Corporate Governance Forum.

Responding to online training needs from schools and civil networks, Teknosa also provides tablet and computer support. In addition, under the leadership of the Teknosa Volunteers

Club, the Company carries out volunteer initiatives with non-governmental organizations and contributes to Sabancı Volunteers projects.

Teknosa 25th Anniversary Communication

In 2025, Teknosa celebrated the 25th anniversary of its journey, which began in 2000 with the motto "Technology for Everyone," through a comprehensive communication campaign. Developed in collaboration with Ogilvy 4129 and consisting of three short films, the campaign shared emotional and authentic stories reflecting life moments shaped by technology.

As a pioneer of technology retail and e-commerce in Türkiye, Teknosa highlighted how technology has touched lives and brought people together over the years. The campaign was implemented through a 360-degree communication approach, primarily across TV and digital channels. Production was carried out by Riders.

Corporate Social Responsibility

Prioritizing youth-focused projects and collaborations, Teknosa has been among the supporters of the “Askıda Ne Var” platform.

Teknosa was honored with numerous prestigious national and international awards throughout 2025.



Teknosa also supported its 25th anniversary celebrations with a special photograph created together with its employees. Featuring representatives from store, warehouse, and Headquarters teams, the visual was positioned as the campaign’s key image, reflecting the Company’s diversity and dynamism.

Technology for Youth: Askıda Ne Var (What is on Hanger)

Prioritizing youth-focused projects and collaborations, Teknosa has been among the supporters of the “Askıda Ne Var” platform since 2018, one of the leading social initiatives aimed at supporting young people.



Through this platform, the Company supports university students’ access to the technology products they need.

In addition, by providing technological support to events organized at various universities, Teknosa contributes to the sustainable continuation of initiatives that generate social benefit.

Awards and Achievements

- Teknosa Customer Experience, CRM and Data Analytics Group Manager Duygu Bayram being included among the “Best Customer Experience Professionals” at the CXM Stars

- Platinum Award, “Top 100 Worldwide Report Award,” and “Top Worldwide Internal Report Award” at the LACP Vision Awards with the Teknosa Integrated Report
- Diamond Award for the 5th time in the “Technology Market Chain” category as part of the Şikayetvar A.C.E Awards (Achievement in Customer Excellence)
- At the Martech Awards, “Best Measurement Technology” for AI-Powered Digital Sales Advisor Assistant Bilge, and “Best Mobile Application Technology” and “Best Use of Location-Based Technology” for the “Greatest Gift: 101st Anniversary Special Anıtkabir Experience” project

- Teknosa CEO Sitare Sezgin ranking 6th in Economist Magazine’s “Most Powerful 50 Women CEOs” list
- “CIO of the Year” Award to Deputy General Manager of Technology Ersen Gelçin at the Future of CIO & Awards
- “Retail and E-commerce Executive of the Year” Award to CEO Sitare Sezgin at the İTÜ İMK Management Awards
- Deputy General Manager of Digital Commerce and Marketing Emre Kurtoğlu included in Fast Company’s “Best 50 Digital CMOs” list
- Silver MIXX Award in the Experimental and Innovative Campaigns category for the 101st Anniversary Special Anıtkabir Experience project

Corporate Social Responsibility

Teknosa has received the Gold Award in the ‘Use of Artificial Intelligence’ category.

Teknosa ranked 43rd in the Fortune 500 Turkey research.

- Gender Diversity Award at the International TGC Retail Summit
- First Prize in the Most Effective AI-Based Segment Usage category at the LIFT Awards
- Inclusion in the Global A List Leaders at the 15th CDP Climate Change & Nature Conference and Awards Ceremony
- Leading Company in Tech Retail Sector Award in the Capital 500 Research
- At Kristal Elma, “UI & UX Design” in the “Design” main segment for the “101st Anniversary Special Anıtkabir Experience” project Crystal Award in the (Website, Mobile App, Game, etc.) category, Silver Award in the “Technology Projects” category in the “Digital” main category, Silver Award in the “Interactive Outdoor” category of the main “Outdoor” segment, Silver Award in the “Film Campaign” category of the main “Film” (TV & Cinema, Online Film) segment for its 25th-anniversary films, Silver Award in the “Corporate Image” category in the “Film” (TV & Cinema, Online Film) main segment, Silver Award in the “Retail, E-Commerce, Fashion and Accessories” category in the “Radio and Sound” main segment for the TV Radio campaign.
- In the Brandverse SocialBrands Social Media Brand Index, Gold Award in the “Technology Markets” category, Gold Award in “User experience, consumer engagement, and mobile campaign” for the “101st Anniversary Special Anıtkabir Experience” project, Silver Award in “Physical customer experience,” Bronze Award in the “Branded gaming experience” category for the Gaming Parkour project developed in collaboration with Intel & Lenovo.

Teknosa received Best Digital Transformation Award at The TECHX Awards organized by Marketing Türkiye and Akademetre Research & Strategic Planning.

- At the International Customer Experience Awards (ICXA Awards), Gold Award in the “Strategic Approach to Digital Transformation” category, Gold Award in the “Use of Artificial Intelligence” (1,000+ Employees) category, Gold Award in the “Use of Technology” category, Silver Award in the “Innovation in Customer Experience - Strategic Approach” category, and Bronze Award in the “Best Call Center” category.
- 43rd place in the Fortune 500 Türkiye list
- 57th place among Türkiye’s largest private companies in the Capital 500 Research
- Teknosa Category Management and Supply Chain Deputy General Manager Cenk Yenginer included in Economist Magazine’s “Türkiye’s Most Powerful 50 Procurement Executives” list
- Emre Kurtoğlu, Deputy General Manager of Digital Commerce and Marketing at Teknosa included in the Top 50 Most Effective CMOs research conducted by Data Expert and BMI Business School
- At the Hammers Awards, Silver Award for “Best Technology-Focused Brand Experience Team” in the “Brand Experience, Media, and Content” category for the “101st Anniversary Anıtkabir Experience” project, Bronze Award in the “PR” category for the “Technology for Women” project.
- Türkiye’s Most Technological Brand” Award for the third time in the research conducted by Tech Brands and Nielsen IQ
- Felis Awards in three categories: “The Greatest Gift: 101st Anniversary Special Anıtkabir Experience,” “Digital Interface Design” (UI-UX), “Retail” and “User Experience Design (UX)/ Interface Navigation”
- At the CX Awards, Gold Awards in the categories of “Best Customer Experience Strategy” and “Best Employee-Driven Experience,” Bronze Awards in the categories of “Customers at the Heart of Everything - Over 1000 Employees” and “Customer Experience Team of the Year.”
- Best Digital Transformation Award at The TECHX Awards organized by Marketing Türkiye and Akademetre Research & Strategic Planning
- Teknosa CFO Ümit Kocagil included in the “Türkiye’s Most Admired CFOs 2025” list at the Golden Leader Awards organized by KREA M.I.C.E.

Corporate Information

PRIVILEGED SHARES, VOTING RIGHTS

According to the Company's Articles of Association, each share is entitled to one vote at the General Assembly and there are no voting privileges. Our company has not adopted the cumulative voting method. There are no companies with which the Company has mutual shareholding interests. The Articles of Association does not contain any provision that restricts the transfer of shares. Amendments to the Company's Articles of Association and decisions affecting the rights of shareholders are made at the General Assembly with a qualified majority (special resolution) in accordance with the relevant legislation. The required quorums are observed within the framework of the Turkish Commercial Code and Capital Markets regulations.

Share transfers between the shareholders are performed as per the provisions of the Turkish Commercial Code and Capital Markets Law.

INFORMATION ON COMPANY SHARES REDEEMED BY THE COMPANY

There are no redeemed shares of Teknosa.

CAPITAL EXPENDITURES

The Company has made a total investment of TL 953.6 million, primarily in its store openings and renovations, as well as in its infrastructure and customer outreach channels, including online channels.

DONATIONS AND CHARITABLE CONTRIBUTIONS MADE BY THE COMPANY DURING THE YEAR

In 2025, Teknosa donated approximately TL 1.9 million in total to charitable organizations.

INFORMATION ON THE REPORT EXPLAINING RELATIONS WITH CONTROLLING SHAREHOLDERS AND SUBSIDIARIES WITHIN THE SCOPE OF ARTICLE 199 OF THE TURKISH COMMERCIAL CODE

In the report, our Company evaluated the following transactions conducted with the controlling company and its subsidiaries during the 1 January 2025-31 December 2025 operating year in accordance with honest and fair accounting principles under the circumstances and conditions known to us, all legal transactions carried out for the benefit of the controlling company or a subsidiary of the controlling company under the direction of the controlling company, as well as all measures taken or refrained from being taken in favor of the controlling company or one of its subsidiaries in the 2025 operating year.

The report issued by the Board of Directors of Teknosa on 24 February 2026 has revealed that in all transactions performed by Teknosa with the Controlling Company and its Subsidiaries in 2025, all necessary legal transactions were performed, and all measures were taken as set forth in Article 199 of the Turkish Commercial Code No. 6102 and as required by the responsibilities assigned to the Board.

The transactions carried out are at arm's length as stipulated in the related articles of the TCC No. 6102 governing the disclosures of controlling companies, and there is no loss incurred as a result of the participation by Teknosa in a group of companies.

Corporate Governance and Sustainability Principles Compliance Report

SECTION I - CORPORATE GOVERNANCE

1. Corporate Governance Approach

Teknosa commits to comply with the four key principles of Transparency, Fairness, Responsibility and Accountability of Corporate Governance, and recognizes that good corporate governance practices are essential for sustainable growth in today's economies.

Traded on BIST Main, Teknosa shapes its management approach based on these principles and takes best practices in the world as a reference while developing its corporate governance practices every year.

2. Corporate Governance Principles Compliance Status

Teknosa is in full compliance with all of the 24 mandatory principles for publicly traded companies as set out in the Corporate Governance Communiqué No. II.17.1 ("Communiqué") of the Capital Markets Board, which is responsible for regulating and supervising the corporate governance practices in Türkiye. Teknosa has observed the interests of all the stakeholders, shareholders

in particular, and continued its efforts to further its compliance with such mandatory principles in 2025.

Meanwhile, Teknosa has reached full compliance with 62 of 73 non-mandatory principles of the Communiqué, while it achieved partial compliance with 4 non-mandatory principles and no compliance with 2 non-mandatory principles this year. Transactions falling under the remaining 5 principles have not been performed in 2025, and therefore compliance has not been evaluated for these principles that have been determined to be nonapplicable.

2.1. Principles with which the Company has reached partial compliance are summarized below together with the reasons behind the lack of full compliance:

3.1.2. *An effective and prompt compensation policy is in place in cases where stakeholders' rights protected by laws and contracts are violated. The Company provides guidance and convenience to stakeholders on the applicable laws and mechanisms available to them such as compensation. In addition, it establishes*

a compensation policy for employees and discloses the policy via the corporate website.

It is a priority for Teknosa to monitor all stakeholders' rights at all times and embrace a business model based on creating value together. Currently, no written compensation policy is in place for employees; however, the Company has faced no legal proceedings in relation to this matter up to date.

4.4.7. *Members of the Board of Directors shall allocate sufficient time for the business affairs of the Company. If the member becomes a manager or a member of the board of directors of another corporation or provides consulting services to another corporation, said service should not cause conflict of interest nor prevent fulfillment of the member's duty. Within this scope, certain rules apply to or restrict the board member's assumption of roles and duties outside the company. Roles a board member assumes outside the company, the grounds for such role, and whether such role is assumed within or outside the group are presented to the information of the shareholders under the agenda item for elections during the general assembly meeting.*

Corporate Governance and Sustainability Principles Compliance Report

Utmost attention is paid to ensure that board members dedicate sufficient time for the Company's affairs and avoid any transaction that may lead to a conflict of interest in their activities outside the Company. However, board members' roles outside Teknosa are not governed or restricted by a written instrument. Accordingly, resumes of board members are provided to shareholders in annual reports.

4.5.5. *It is important for a board member not to take part in more than one committee.*

Utmost attention is paid to the experience and expertise of independent members in the composition of committees. Due to the limited number of independent board members and obligations stipulated in the capital market regulations, however, members may be assigned to more than one committee.

4.6.5. *Wages and other benefits granted to board members and executives with administrative responsibilities are disclosed to the public in the annual report. Disclosures should be made on an individual basis.*

Wages for the board members are determined by the General Assembly and therefore disclosed on the basis of each board member. Wages paid to senior executives are disclosed collectively in the footnotes of our financial statements. Payments to executives were made in accordance with the remuneration policies on the basis of performance criteria. Such information is not disclosed on an individual basis as it constitutes confidential information.

2.2. Principles which the Company has not complied with are summarized below together with the grounds for such non-compliance.

1.3.11. *General Assembly meetings may be held publicly, including stakeholders and the press with no right to ask for the floor, and a provision may be added to the Articles of Association on this matter.*

For effective time management, the General Assembly meeting was not held publicly. The minutes of the General Assembly meeting are made available to all stakeholders through the Public Disclosure Platform (KAP) and the Company's corporate website.

1.5.2. *Minority rights may be granted to those who hold less than one-twentieth of the capital pursuant to the Articles of Association. The scope of minority rights may be expanded subject to the Articles of Association.*

Minority rights are determined as per the provisions of the applicable legislation, and there is no specific provision for the expansion of minority rights in the Articles of Association. General Assembly meetings and the related quorum are subject to the provisions of the Capital Markets Law and the Turkish Commercial Code. A call for an Extraordinary General Assembly meeting can be made by shareholders who meet the threshold ratios and conditions stipulated by law, in accordance with the Turkish Commercial Code and relevant legislation.

2.3. The following principles are determined to be non-applicable as no transaction falling under such scope was performed in 2025:

1.3.7. *Individuals who have privileged access to company information shall inform the board of directors about the actions they performed on their own behalf within the scope of the field of*

activity of the company in order to ensure provision of information during the General Assembly Meeting.

1.4.3. *The Company has not exercised the voting rights at the General Assembly of a corporation with which it has an affiliate relationship that involves controlling rights.*

4.4.3. *The opinion of the members who failed to attend the meeting but served their opinion in writing to the Board of Director shall be submitted for the information of the other members.*

4.5.7. *The Committees may benefit from independent expert opinion on the issues it deems necessary in relation to their activities. The cost of the consultancy services required by the committees shall be covered by the company. However, information on the persons/entities providing such services and whether such persons/entities have a relation with the company is explained in the annual report.*

4.6.4. *The company is not entitled in any way to lend money, to extend any credits, to prolong the terms of existing loans and credits, to*

improve the conditions thereof, and to extend credit under the name of any personal credit means through a third person or to provide warranties to a member of the board or the executives with administrative responsibility. Only those institutions which offer personal credits to individuals may be entitled to offer loans or other services under the terms applied to every individual beneficiary.

Teknosa's compliance status with the Corporate Governance Principles in 2025 is summarized in the table below.

Status	Full Compliance	Partial Compliance	Non-compliant	Non-applicable
Mandatory	24	-	-	-
Voluntary	62	4	2	5
Total	86	4	2	5

Full compliance with these non-mandatory principles could not be achieved in 2025 due to practical challenges in implementation, ongoing discussions on these principles both internationally and in our country, and the fact that aligning with them may not always coincide with the interests and benefits of the Company and its stakeholders in terms of Company and market practices. Thanks to Teknosa's commitment to corporate governance, developments on this matter are closely monitored, and efforts to achieve full compliance with these principles are being actively pursued.

The 2025 Corporate Governance Compliance Report (CRF) and Corporate Governance Information Form (CGIF) prepared pursuant to the Capital Markets Board's Decision No. 2/49 and dated 10 January 2019 and approved by our Company's Board of Directors are publicly accessible at <https://kap.org.tr/en/Bildirim/1561095> and <https://kap.org.tr/en/Bildirim/1561097>.

Corporate Governance and Sustainability Principles Compliance Report

3. Investor Relations Activities

In an attempt to assist investors and analysts in their decision-making processes as per applicable laws, Teknosa paid ultimate care in 2025 to inform them as necessary, transparently, timely, accurately, thoroughly, legibly, directly, sufficiently, regularly and concurrently with all market participants, on the developments that might affect their investment decisions.

For this purpose, both the Public Disclosure Platform (KAP) and the Investor Relations page on the official website www.teknosa.com have been regularly updated. The Investor Relations page is prepared in both Turkish and English, and quarterly financial results are available on the website in both languages.

To ensure effective and continuous communication with investors and analysts, active participation has been maintained in investor

meetings and conferences. In 2025, participation was made in eight domestic and international roadshows and conferences, during which one-on-one or group meetings were held with a total of 168 existing and potential institutional investors and analysts from Türkiye and abroad to discuss the Company's operational results, performance, and other developments during the period. In addition, queries from individual and institutional investors are responded via e-mail or phone. The Company also organizes investor teleconferences each quarter following the release of financial results. In 2025, four teleconferences were held with institutional investors and analysts, and the recordings of these meetings have been made available on the Company's website.

In 2025, Teknosa did not encounter any issues that could give rise to a conflict of interest with the institutions providing services such as investment advisory, auditing, or rating.

4. Monitoring the Changes in Legislation and Legal Procedures

No amendment that could impact Teknosa's operations substantially was introduced to applicable laws in 2025. However, the potential effects of the 2025 amendments to the Capital Markets Law, Turkish Commercial Code and tax regulations on Teknosa as a whole were analyzed in detail. As in previous years, legal and regulatory developments relevant to the Company were closely monitored in 2025, and the necessary actions were taken in a timely manner.

Finally, no lawsuit was filed against the Company that may impact the financial position or operations of Teknosa in 2025. In addition, no administrative or judicial sanctions were imposed on Teknosa legal entity, members of its Board of Directors and Company Management due to practices in violation of the provisions of the legislation.

SECTION II – BOARD OF DIRECTORS

1. Structure and Composition of the Board of Directors

The procedures and principles concerning the company's Board of Directors' structure, duties, management rights and representation authorities, etc. are decided upon in accordance with the provisions stipulated in the company's Articles of Association.

Teknosa is governed and represented by a Board of Directors that consists of at least six members elected by the General Assembly within the framework of the provisions of the Turkish Commercial Code and the Capital Markets Legislation.

Teknosa's Board of Directors shall have six members in accordance with Article 4.3.1 of the Communiqué and two independent members in accordance with the exception set forth in the first paragraph of Article 6 of the Communiqué.

The nomination process for the Board of Directors is carried out in accordance with the Turkish Commercial Code, Capital Markets Law, Corporate Governance Principles and other applicable regulations, and in particular the provisions

of the Company's Articles of Association. When nominating candidates for the Board of Directors, the Company's culture, areas of investment and operation, financial size, and strategic goals are considered, and candidates are chosen based on their knowledge, experience, and competence, as well as their qualifications to protect the interests of all stakeholders.

These candidates are selected from among those who have gained professional experience at national and/or international level in the sector in which Teknosa operates. The candidate pool is designed in a manner to incorporate both technical and strategic experience, such as auditing, risk management, and digital technologies, as well as industry knowledge.

Diversity and inclusion are also prioritized during the process of nominating Board member candidates in accordance with the Company's [Equality, Diversity and Inclusion Policy](#). The Board of Directors aims to ensure diversity in terms of age, race, nationality, ethnic origin, language, disability, political and religious beliefs, sect, gender and sex, cultural background and professional experience.

Inclusion is promoted in the composition of the Board of Directors, taking into account the foregoing factors. Within this framework, the Company always aims to maintain at least 30% female representation on the Board of Directors.

Currently, there are two female members on the Board of Directors and the ratio of female members is 33%.

There is no Executive Board Member in the Company's Board of Directors.

The Members of the Board of Directors may be elected for a maximum term of office of three years members whose term of office has expired may be reelected. In the event there is a vacancy in the Board of Directors due to any reason whatsoever, the remaining members of the Board of Directors shall appoint new members to fill the vacancy temporarily, in accordance with Article 363 of the Turkish Commercial Code, provided the person meets the legal requirements. The elected Board member is then submitted for approval at the first General Assembly meeting following their election. The member elected in this manner serves until the General Assembly meeting

Corporate Governance and Sustainability Principles Compliance Report

where their appointment is submitted for approval and, if approved, completes the remaining term of their predecessor. A classified or staggered Board structure has not been adopted.

The Company is insured against any damages that Members of the Board of Directors may cause to the Company due to their faults during the execution of their duties. The total annual liability limit of the aforementioned insurance covers the amount specified in the Corporate Governance Principles.

Members of the Board of Directors have been granted the right to carry out transactions in accordance with Articles 395 and 396 of the Turkish Commercial Code by a resolution of the General Assembly.

2. Operating Principles of the Board of Directors

The Board of Directors convenes as often as it can to effectively fulfill its duties and conducts its activities in a transparent, accountable, fair and responsible manner, while taking into account the long-term interests of the Company.

Members of the Board of Directors shall elect a chair and a deputy chair to act as the chair in his/her absence from among themselves. The Chair shall determine the agenda of the Board Meetings upon consulting the other Members of the Board of Directors and the CEO.

The items on the agenda of the meetings of the board of directors shall be clearly discussed in every aspect. The Chair of the Board of Directors shall use his/her best efforts to ensure effective attendance of non-executive members to the meetings of the board of directors.

The meeting dates and the agenda shall be arranged by the Chair or Deputy Chair.

The Board of Directors is required to meet at least four (4) times a year.

The resolutions of the Board of Directors may be issued upon receipt of written approval of the other members of the board of directors regarding any proposal made by one of the members, provided that no member has called for an in-person meeting for such proposal.

The meeting and quorum requirements of the Board of Directors are subject to the provisions of the Turkish Commercial Code; the Board of Directors convenes with the majority of its total members. The Company's Board of Directors held four physical meetings between January 1, 2025, and December 31, 2025. The attendance rate of the Board members at these meetings was calculated as 96%. There are no related-party or material transactions to be submitted for the approval of the General Assembly.

At the Board meetings, each member had one vote, and unanimous consent was sought while resolving matters, and the Board always complied with Corporate Governance Principles. The actual attendance of the members was ensured at the meetings of the Board of Directors unless they had an excuse. No dissenting opinion was expressed against the decisions made by the Members of the Board of Directors at the meetings held in 2025, and no dissenting opinion annotations were attached to the meeting minutes. Since Board Members did not have any questions and requested no additional information, no such requests or questions were not entered into the minutes of the meeting.

Members of the Company's Board of Directors did not enter into any transactions with the Company in 2025 and did not participate in any ventures that would compete with the Company in the same fields of activity.

3. Number, Structure and Independence of the Committees Established in the Board of Directors

According to the Company's Articles of Association, the Board of Directors establishes a sufficient number of Committees ("Committee") to fulfill the required tasks and responsibilities properly.

The duties of the "Nomination Committee" and the "Remuneration Committee" set forth in Article 4.5.1 of the Communiqué have also been assumed by the "Corporate Governance Committee." Although attention was paid to the recommendation on "not taking part in more than one committee for a board member" under Article 4.5.5 of the Communiqué, a Board Member may serve multiple committees as a member due to the expertise required for such committees.

Corporate Governance Committee

The Corporate Governance Committee aims to ensure the continuity of the management process which is based on the Company's ethical values, which observes the interests of its stakeholders, who are internally and externally responsible, risk-conscious, transparent and accountable in their decisions, and which aims to ensure sustainable success.

The Committee makes proposals and recommendations to the Board of Directors in line with the CMB's Corporate Governance Principles and other internationally recognized corporate governance principles.

The Corporate Governance Committee consists of a maximum of three members, including the chair and two

rapporteurs appointed by the Company Board of Directors in line with the Corporate Governance Principles. The Chair of the Corporate Governance Committee is appointed by the Company Board of Directors from among the independent members.

Should the position of Chair of the Committee become vacant for any reason, the Chair of the Board assigns one of the Committee Members as a temporary Chair until the new Chair is appointed at the next Board meeting.

The Corporate Governance Committee ensures the implementation of the Corporate Governance Principles in the Company, and in the case of failure to implement such principles, it makes remedial suggestions to the Board of Directors in this regard. The Committee also oversees the activities of the Investor

Relations Department. It evaluates the performance and principles of remuneration for Board Members and Senior Executives and examines and presents to the Board the nominations of independent members, including the nominees proposed by the management and shareholders, and their qualifications for independence. The Independent Board Member Candidate submits a written declaration to the Corporate Governance Committee at the time of nomination.

The Committee, which shall convene at least four times a year pursuant to the bylaws, convened 6 times in total in 2025.

The members of the Corporate Governance Committee determined in accordance with the decision of the Board of Directors of the company are as follows:

Name and Last Name	Position	Nature of Board Membership/ Position
Kamuran Uçar	Committee Chair	Independent Member of the Board of Directors
Nevgül Bilsel Safkan	Committee Member	Independent Member of the Board of Directors
Sibel Turhan	Committee Member	Teknosa Investor Relations Manager

Corporate Governance and Sustainability Principles Compliance Report

Early Risk Detection Committee

Early Detection of Risk Committee was established in a manner to be in charge and authorized in accordance with Article 378 of the Turkish Commercial Code No. 6102 and the provisions of the Capital Markets Board's Communiqué on the Corporate Governance Principles.

The Committee operates for the purpose of early detection of strategic, operational, financial, compliance and any other risks that may jeopardize the existence, development and continuity of the Company, implementing the necessary measures and remedies in this regard and managing the risks. Decisions taken by the Committee are reported to the Board of Directors as recommendations.

The Committee members are elected by the Company's Board of Directors and are disclosed to the public. The Chair of the Committee is appointed from among the independent members by the Board of Directors. In addition to the Chair, there

is a maximum one Member elected by the Board in the Committee. The members of the Committee are preferably elected from among the non-executive Board Members. Meetings shall be held at least six times a year at a location to be deemed appropriate by the Chair. At the beginning of each year, the annual meeting schedule of the Committee is determined by the Committee Chair and be announced to all members.

The term of office for Committee Members is the same as the term of the Members of the Company's Board of Directors. The Committee is re-established upon the election of the Members of the Board of Directors.

Name and Last Name	Position	Nature of Board Membership/ Position
Kamuran Uçar	Committee Chair	Independent Member of the Board of Directors
Nevgül Bilsel Safkan	Committee Member	Independent Member of the Board of Directors

The Early Detection of Risk Committee was convened 6 times in 2025. During these meetings, topics such as identifying risks that could threaten the continuity of our company, developing detection and prevention models and management systems for these risks have been discussed.

In this context, the Early Detection of Risk Committee strengthens our company's risk management strategy and systems, enabling proactive measures against potential risks, thereby contributing to our company's sustainable growth.

Audit Committee

The duty of the Audit Committee is to oversee the Company's accounting system, financial reporting, disclosure of financial statements, and the functioning and effectiveness of the independent auditing and internal control system on behalf of the Company's Board of Directors. The Audit Committee submits to the Company Board of Directors, in writing, its activities and the findings and recommendations it has reached in relation to its duties and responsibilities.

The members of the Audit Committee determined in accordance with the decision of the Board of Directors of the company are as follows:

Name and Last Name	Position	Nature of Board Membership/ Position
Nevgül Bilsel Safkan	Committee Chair	Independent Member of the Board of Directors
Kamuran Uçar	Committee Member	Independent Member of the Board of Directors

4. Risk Management and Internal Control Mechanism

Teknosa embraces the notion that each risk brings along an opportunity and recognizes that "sustainable growth" can be achieved by effectively identifying, measuring, and managing risks. The Company

The Chair and the Members of the Audit Committee are appointed by the Board of Directors from among the Independent Members.

The Audit Committee held 4 meetings in 2025 and the main agenda items were the review of the independent audit report and examination of the presentations of the Internal Audit Department.

places great importance on risk management to "create value for its stakeholders," which is a crucial part of its mission.

At Teknosa, the risk is seen as a concept that incorporates opportunities as well as threats, and corporate risk

management is handled as a continuous and systematic process to manage these risks in the most effective manner. Efforts are made to expand the risk culture throughout the Teknosa, and assurance is provided to ensure that the right work is carried out by taking the right amount of risk.

Teknosa's Risk Management Policy

establishes the principles guiding risk management processes and approaches, expressing the company's commitment to effectively managing risks. The policy is fully supported by senior management and is shaped around six core principles: proactive approach, holistic management, value creation, continuous improvement, culture and awareness, and effective measurement and evaluation. Teknosa aims to address risks not only reactively but also proactively, by detecting potential threats in the early stages and responding to opportunities in a timely manner. Risk management is considered an integral part of the organization's overall strategy and business processes. Additionally, Teknosa adopts a dynamic and evolving structure in its risk management processes and policies, making

Corporate Governance and Sustainability Principles Compliance Report

continuous improvements based on measurement and evaluation results. Creating a corporate culture that promotes risk management awareness and positive behaviors is supported through open communication channels and training programs. These principles allow Teknosa to sustainably grow, innovate, and maintain strong relationships with stakeholders.

Teknosa's **Risk Management Procedure**, on the other hand, regulates the principles and procedures to be followed in the process of identifying, evaluating, prioritizing, monitoring and reporting risks and determining and implementing measures and strategies for such risks encountered in the company's operations.

Risk management is carried out by the Risk, Compliance, and Business Continuity under the supervision of the Early Detection of Risk Committee on behalf of the Board of Directors. Given the significant emphasis placed on risk management, the Risk, Compliance, and Business Continuity Department directly reports to the CEO.

The risk exposure of Teknosa is tracked through the Key Risk Indicators (KRI) determined. These indicators are used to detect early signals of risks and are regularly evaluated to ensure that the company remains within tolerance limits. Risk indicators are designed in accordance with sectoral and economic dynamics and their effectiveness is regularly assessed. Risk assessment is conducted through probability and impact analysis to determine the potential effects of risks on the company. This process is completed with the identification and implementation of risk mitigation strategies. Thus, various strategies such as elimination, reduction, or transfer of risks are employed to manage them effectively. Effective risk monitoring and reporting activities ensure that risks and measures are continuously reviewed. These dynamic processes allow Teknosa to continuously improve its risk management practices, identify areas for development, and quickly adapt to the dynamic business environment.

Risk Categories

Financial Risk: Teknosa comprehensively addresses currency, investment portfolio, credit, interest rate, liquidity, and insurance risks, and carefully monitors the impact of these risks on its financials.

The company develops proactive solutions against potential risks resulting from macroeconomic variables, making use of profitability analyses, continuous monitoring of cash flow, and managing expenses with a focus on efficiency. Implementing balanced financing strategies plays a significant role in maintaining Teknosa's sound financial structure and minimizing the adverse consequences of these risks for Teknosa. In addition, the use of hedge instruments against fluctuations in exchange rates and interest rates strengthens the company's financial resilience and provides protection against volatile market conditions.

This comprehensive approach allows Teknosa to maintain its financial stability and progress in line with its growth targets.

Operational Risk: Teknosa comprehensively addresses various risks that may affect its operational processes, such as supply chain management, productivity, capacity utilization, pricing, sales, customer satisfaction, product and service development, information security, employee engagement and business continuity. Performance management, information security measures and occupational health and environmental safety policies constitute the basic elements of operational risk management.

To minimize these risks, Teknosa strengthens information exchange between departments, regularly monitors business processes and invests in employee training. Teknosa Academy aims to ensure operational continuity in critical roles through digitalization-focused trainings, leadership programs and succession plans. In addition, strong data protection practices and information security management systems that meet ISO standards ensure uninterrupted operational processes and customer confidence. Teknosa's awareness-raising practices and proactive approaches allow for effective management of operational risks.

Strategic Risk: Teknosa's strategic risk management takes a holistic approach to assessing the potential impact of corporate and sectoral risks, economic fluctuations, regulatory changes, reputational and sustainability risks, as well as physical and transition risks arising from climate change, along with sustainability-focused opportunities, on our strategic objectives. The Company constantly monitors economic and sectoral developments and develops proactive and flexible strategies in order to maintain its strategic priorities and maintain its competitive edge.

The 3 and 5-year strategic plans, which are prepared regularly every year, aim to adapt to changing market conditions and to consider sustainability as a fundamental priority. Teknosa positions digitalization, omnichannel integration and customer-focused solutions as key elements of strategic growth. Furthermore, thanks to the use of strong data analytics and approaches based on operational efficiency, the Company rapidly adapts to market conditions and creates both financial performance and social value through

environmentally friendly energy solutions and innovative products and services. This comprehensive and forward-looking approach supports Teknosa in achieving its strategic goals and ensuring sustainable growth.

Compliance Risk: Teknosa considers strict compliance with national and international legislation, sectoral standards and company policies as a critical priority for the sustainability of its operations and the protection of its reputation. Effective compliance management is a key factor that supports not only compliance with legal requirements, but also the adoption of the company's ethical values and the creation of a sustainable business model.

Teknosa continuously monitors compliance processes together with Legal and Compliance teams and analyzes compliance risks. Regular trainings are provided to raise employees' awareness of ethical principles and legal requirements. Besides, reliable communication channels for reporting ethical violations contribute to strengthening the culture of transparency and accountability. This

Corporate Governance and Sustainability Principles Compliance Report

holistic approach strengthens Teknosa's reputation in the sector and ensures that the culture of compliance is spread throughout the organization.

Internal Control Mechanism is also in place. Upon the formation of the Audit Committee, this mechanism effectively carries out the duties assigned by the Board of Directors in compliance with the existing Bylaws of the Audit Committee.

5. Strategic Objectives of the Company

Having determined the vision and the mission of the Company, the Board of Directors has incorporated them in writing in the Annual Report and announced to the public on the company's website, www.teknosa.com, and the Company's long-term strategies are built on these principles.

The Board of Directors, together with the CEO and Assistant General Managers, sets three-year strategic goals which are updated each year. Whether the targets are achieved or not are monitored by executive reports prepared at the end of each month. Whether the Company achieved its targets or not constitutes the basis for performance evaluation at the end of the year.

6. Financial Rights

The terms and conditions of any right, fee and benefit granted to the company's Board Members are laid down in detail in the Articles of Association. The General Assembly determines the payments to be made to the Chair and Members of the Board of Directors as well as the attendance fee.

In accordance with the resolution adopted at the 2024 Ordinary General Assembly meeting held in 2025, it was decided that each Independent Board Member would receive a gross monthly fee of TRY 135,000 for the duration of their term, while no attendance fees would be paid to the other Board Members.

The payments made to the senior executives are disclosed to the public in the footnotes of our financial statements.

In 2025, the Company did not lend any funds or extend any loans or credits to any member of the Board of Directors, extend the terms of any loans or credits already granted, improve the conditions of such loans or credits, extend any credit under the name of personal loan through a third party, or provide any guarantees such as sureties in their favor.

SECTION III – SUSTAINABILITY

1. Sustainability Approach

At Teknosa, we manage our transformation in technology retail through a holistic approach centered on customer experience, digitalization, and sustainable value creation. As a publicly listed company, we evaluate our performance not only through financial indicators but also through our environmental, social, and governance (ESG) impact.

We recognize that climate-related physical and transition risks may affect our entire value chain; from supply chains and store operations to logistics and customer usage patterns. We therefore integrate sustainability- and climate-related risks and opportunities into our corporate risk management framework, assessing them across environmental, social, economic, regulatory, technological, and operational dimensions from a short-, medium-, and long-term perspective. We also monitor sector developments, emerging trends, and future expectations to remain prepared for the impact of megatrends.

In the products and services, we offer our customers, we promote energy efficiency, longer product lifecycles, and circular solutions. At the same time, we aim to accelerate this transformation together with our employees, business partners, and suppliers. By aligning with national and international reporting frameworks, we continue working to embed sustainability as an integral part of our corporate culture.

At Teknosa, we believe sustainable growth is only possible through long-term value creation. We therefore embrace the responsibilities arising from climate and societal transformation together with all our stakeholders.

2. Compliance with Sustainability Principles

Teknosa aims to achieve full compliance with the Sustainability Principles Compliance Framework. In line with this objective, the Company continues to strengthen its compliance level while considering the interests of all stakeholders, particularly shareholders.

Based on the assessments conducted, no principles were classified as non-compliant. The number of fully compliant items increased compared with the previous year, while the number of partially compliant items declined. Three items were classified as "not applicable" as they are not directly related to the Company's field of activity.

Teknosa aims to further strengthen its full compliance level in 2026 through continued improvement efforts.

The compliance status of Teknosa compliance standard in 2025 is summarized in the table below:

Type	Full Compliance	Partial Compliance	Non-compliant	Non-applicable
General	12	-	-	-
Environment	20	1	-	3
Social	18	-	-	-
Governance	2	-	-	-
Total	52	1	-	3

The Sustainability Principles Compliance Report, which demonstrates the Company's compliance with the CMB's Sustainability Principles Compliance Framework, is available at: <https://yatirimci.teknosa.com/sustainability-compliance-reports>.

Board of Directors' Discussion and Analysis

ASSESSMENT OF FINANCIAL RESULTS

Macroeconomic pressures persisted throughout 2025. High financing costs, delayed normalization of policy interest rates, intense competition, and consumer spending shifting toward essential categories continued to weigh on demand in a market that contracted year-on-year.

Under these conditions, Teknosa's revenues declined compared with the previous year, primarily due to store closures and a strong base effect. In addition to campaign activities managed throughout the year, the Company implemented initiatives to accelerate online channel growth and optimize the channel mix, supporting customer reach and conversion rates. As a result, total revenues reached TL 83.5 billion in 2025.

Despite margin pressure driven by competition, gross profit margin improved year-on-year, supported by disciplined pricing, effective inventory management, and increased focus on higher-margin categories. In response to ongoing

challenges, the Company implemented proactive cost-saving and efficiency measures aimed at improving operational efficiency across all cost items. The financial impact of these initiatives is expected to materialize gradually. As a result, EBITDA increased by 10% in real terms to TL 4.2 billion in 2025, while EBITDA margin rose from 4.2% to 5.0%.

Although credit card commission rates remained unchanged, the expansion of alternative payment methods helped reduce credit card commission expenses. Moreover, debt instrument issuances completed at costs below the market average supported the effective management of interest expenses.

Consequently, net loss for the period amounted to TL 2,251 million in 2025, compared with TL 1,858 million in the previous year.

During the year, Teknosa continued its transition to Digital-First business model and operational efficiency initiatives, investing approximately TL 954 million in AI supported commercial applications,

ERP transformation, store network optimization, and digitalization projects.

Looking ahead, the Company will maintain its strong focus on financial discipline, liquidity management, and cost control. Despite challenging macroeconomic conditions, Teknosa remains firmly committed to its long-term growth and value creation strategy.

Sustainability Strategy, ESG Performance and Value Creation

Strategic Approach and Governance

Teknosa views sustainability not only as an environmental and social responsibility but also as a core pillar of long-term value creation. Accordingly, sustainability considerations are integrated into risk management and operational decision-making processes.

As part of the TSRS-aligned reporting, the financial implications of sustainability- and climate-related risks and opportunities are systematically assessed.

ESG Performance and Index Achievements

Teknosa continues to strengthen its sustainability performance in line with the methodologies of international ESG rating agencies.

- In the CDP Climate Change Program, the Company improved its score from B- in 2022 to A in 2024, entering the Leadership category, and maintained its strong performance with an A- score in 2025.
- In the LSEG Corporate Sustainability Rating, Teknosa ranked 18th among 325 companies in its sector.
- As of 2025, the Company has been included in the BIST Sustainability Index.
- In the EcoVadis 2024 assessment, Teknosa received 57 points and was awarded the "Committed" badge.

These results demonstrate the strengthening of the Company's ESG risk management capacity and its increasing visibility in capital markets.

Circular Economy and Contribution to Sustainable Revenue

Refurbished phone sales represent one of the most tangible outcomes of Teknosa's circular economy strategy. In 2025, this segment generated more than TL 578 million in sales.

This model:

- Extends product lifecycles
- Reduces electronic waste generation
- Creates new revenue streams

Through TeknoGaranti and Full Support Packages, product lifetimes are further extended, contributing to resource efficiency.

Climate Strategy and Energy Management

Teknosa has adopted a Net Zero Emissions and Net Zero Waste target for 2050. In line with this commitment, the Company aims to:

- Reduce Scope 1 and Scope 2 emissions by 42% in line with SBTi,
- Reduce Scope 3 emissions through supply chain collaboration,
- Achieve 100% renewable electricity use by 2030.

Key actions supporting these targets include:

- Completion of LED transformation across all stores,
- Commissioning of a solar energy system investment at the Adana Sabanci Business Center store,
- Elimination of single-use plastics at the logistics center and headquarters.

These initiatives contribute not only to reducing the Company's carbon footprint but also to lowering long-term operational costs.

Outlook and Strategic Priorities

Teknosa's strategic priorities for 2025 and beyond include:

- Deepening the Digital-First transformation,
- Increasing profitability and operational efficiency,
- Expanding the share of circular economy revenues,
- Accelerating the transition to a low-carbon operating model,
- Expanding the sustainable product and service portfolio through İklima Solar Energy Systems, contributing to the renewable energy transition and supporting carbon footprint reduction,
- Digitalizing the ESG data infrastructure and strengthening traceability.

The Company supports its sustainable growth approach through financial discipline, a strong balance sheet, and ESG integration. In line with the integrated reporting approach, financial and non-financial performance are evaluated together, while long-term value creation is systematically managed under the oversight of the Board of Directors.

Board of Directors' Resumes



Gökhan Eyigün
Chair of the Board of Directors

Gökhan Eyigün graduated from Management Engineering Department of İstanbul Technical University with honors degree in 1998. He had his MBA degree from Rotterdam School of Management in 2004; moreover, he attended several executive programs at Harvard Business School.

Mr. Eyigün began his career at Arthur Andersen in 1998 where he primarily providing consultancy in Corporate Finance. He then took responsibility in establishing the Corporate Finance and M&A Advisory Department at PricewaterhouseCoopers in 2004 and led the department afterwards. In 2007, Mr. Eyigün joined Sabancı Group where he contributed to Strategy and Business Development department at various executive roles until 2018. He served as the Secretary General of Sabancı Holding

and the General Manager of Exsa, Tursa and AEO companies between 2018 and 2021; and he assumed the role of Executive Board Member of Temsa Motor Vehicles between 2020 and 2021, in addition.

He has been serving as the Group President of Strategy and Business Development at Sabancı Holding since 2021. Mr. Eyigün is also the Chair of Carrefoursa, Teknosa and Temsa Motorlu Araçlar, Vice Chairman of the Board at Afyon Çimento, Çimsa, Tursa and He is a member of Board at Dx Technology Services and Investment BV (SabancıDx BV), SabancıDx, Brisa, Climate Technologies and Temsa Skoda Ulaşım Araçları. He is also responsible from Sabancı Ventures and Sabancı ARF Almost Ready to Fly.



Kerem Tezcan
Vice Chair of the Board of Directors

He holds a bachelor's degree in Financial Accounting from Marmara University and an MBA degree in Financial Management from Pace University.

Kerem Tezcan is currently Investor Relations Director of Sabancı Holding. Before this role he was Director of Equity Research at Citi Securities Türkiye covering Turkish aviation, construction, conglomerates, energy, and Enterprise Application Software companies and Russian aviation companies. Prior to this role he was Equity Research Director at BGC Partners Securities Türkiye covering Turkish aviation, construction, conglomerates, and real estate companies. Prior to BGC Partners, Kerem Tezcan was an Equity Research Director at Deutsche Securities

Türkiye covering Turkish aviation, construction, conglomerates, real estate, white goods, and automotive companies. He has started his career as an Equity Research Analyst at Raymond James Securities Türkiye.

Kerem Tezcan ranked as the best Investor Relations Officers in Türkiye in 2021, 2022, 2023, 2024 and 2025 respectively by Extel (formerly known as Institutional Investor). Moreover, under Kerem Tezcan's lead Sabancı Holding Investor Relations team ranked as the highest degree of recognition among more than 200 companies in EMEA as awarded in Grand Prix and Most Honored Company categories in the past four years. He is currently Board Member of CarrefourSA and SEM Digital Marketing.

Board of Directors' Resumes



Mehmet Fırat
Board Member

Mehmet FIRAT, who graduated from METU-Mathematics Department in 2001, completed the postgraduate program in Information Systems Management in the UK in 2002. In 2019, he completed the Artificial Intelligence Program at Oxford University and in 2023, he completed the Chief Digital Officer Program at Northwestern University.

Starting his career at Havelsan A.Ş., Fırat worked in various sectors and firms as a consultant, project manager, and program manager in SAP projects. In 2009, he started working as a Project Manager at Başkent Electricity Distribution Company. After working as the Group Manager of the Project Management Office and the Director of Information Technologies at Enerjisa, he has been serving as the Head of Information Technologies and

Digital Business Management for the past 6 years. In addition to his current executive roles, he is also active in management boards. He serves as the Vice Chairman of the Board of Directors of Zack AI, a Sabancı subsidiary working on artificial intelligence, and he is a Board Member of Eşarj, a leading company in electric vehicle charging stations.

In addition to these roles, he has active roles in associations in technology and energy areas. He is the Executive Board Member and Energy Work Group Chairman at Blockchain Türkiye, serves as the Founding Member and Energy Work Group Chairman at the Artificial Intelligence & Technology Association and works as the board member in Edider.



Seçkin Yelmen
Board Member

He holds a bachelor's degree in Business Administration from Boğaziçi University and completed the Program for Leadership Development (PLD) at Harvard Business School in 2016.

Seçkin Yelmen serves as the Head of Investments and M&A at Sabancı Holding. He began his career in mergers and acquisitions advisory at PwC and later worked at NBK Capital and UniCredit Group. After participating in numerous M&A and valuation projects, he transitioned to the investment side and worked as an Investment Director at ADM Capital between 2010 and 2017, where he led several investments and served as a Board Member at companies including AKG Gazbeton, Cevher Group, and Anadolu Hospitals.

Following his role as Managing Director at Ante Capital Partners, he joined the Development and Investment Bank of Türkiye in 2019 as the Managing Director of Türkiye Development Fund (TDF), focusing on private equity and venture capital investments. He later served as CEO and Board Member of TDF's asset management company, where he established and managed five PE/VC funds with a total AuM of approximately USD 100 million.

At Sabancı Holding, in addition to overseeing M&A projects, he manages Sabancı Ventures, the corporate venture capital arm of the group, and serves as an Investment Committee member at Sabancı Climate Ventures and J-Start Fund. He is also a Board Member at Carrefoursa and Bulutistan.

Board of Directors' Resumes



Nevgül Bilsel Safkan
Independent Board Member

Having graduated from the Austrian High School in 1989 and from Istanbul University, Faculty of Business Administration, Department of Business Administration (English) in 1993, Nevgül Bilsel Safkan completed her Executive MBA program at Boğaziçi University in 2003.

She began her career in 1993 as an auditor at Arthur Andersen, and during her career took on various roles in financial management during the rapid growth periods of leading companies in their respective sectors. Between 1999 and 2004, she served as CFO at Superonline. Joining the Sabancı Group in 2005, she first worked as CFO at Marsa. Between 2006 and 2013, she served as CFO at Teknosa, where she managed the company's public offering process and investor relations. In 2013, she was appointed General Manager of Kliksa.com, the e-commerce company established within Teknosa, and held this position until 2016. Subsequently, between 2016 and 2018, she served as General Manager at Hotelspro and Dyson/Hakman, respectively.

Returning to the Sabancı Group in September 2018 as General Manager of the Sabancı Foundation, Nevgül Bilsel Safkan has been a Member of the Board of Directors of the Education Reform Initiative (ERG) since 2020, a Member of the Advisory Board of the Sabancı University Center of Excellence in Gender and Women's Studies (SU Gender), and an Independent Board Member at Teknosa since 2022. As of 2025, she serves as the Chairperson of the Third Sector Foundation of Turkey (TÜSEV).

Internationally, in 2021, she was honored with the title of Zero Project Ambassador by the Austria-based Essl Foundation for her valuable contributions in the field of disability rights, a role she continues to hold. In 2023, she was elected as a Member of the Advisory Board of the European Philanthropy Association (Philea) for a three-year term.

Nevgül Bilsel Safkan is married and has one child.



Kamuran Uçar
Independent Board Member

Uçar started her career in TÜBİTAK Defence Industry Research and Development after having graduated from Middle East Technical University with a master's degree in Chemical Engineering in 1996.

Then starting her career at Unilever in 1999, Kamuran Uçar was appointed in chronological order as the Brand Product Manager of Omo, the Category Vice President in the Home Cleaning and Laundry Categories responsible for the regions of Africa, Middle East and Türkiye and she led the category teams in South Africa, Türkiye and Dubai. During this period, she took part in the Unilever Global Home Care Category Board team at the same time. Uçar continued her duty as Unilever Türkiye, Russia, Middle East, North Africa, Central Asia and Caucasus Assistant and Unilever Türkiye Board Member in the Home and Personal Care Category between 2016 and 2018. During this period, she took part in Global Executive Projects in the Sustainability and

Diversity Development group of the company. In 2019, she was appointed as the General Manager of Unilever Iran, Caucasus and Central Asia Region, and continued her duty as a Board Member of Unilever Türkiye, Iran, Caucasus, Central Asia.

As of January 2022, Kamuran Uçar left her position at Unilever in order to start her own business in the field of technology and currently she is taking role as the Founder & CEO of her own company.

As of April 2022, Kamuran Uçar serves as an Independent Board Member of Enerjisa Enerji A.Ş., at the same time she is a Member of the Advisory Board of the Advertisers Association, a member of the Arya Women Investor Group, a Dream Partner of Young Guru Academy, which is a non-governmental organization, and works as an Investor-Mentor in various start-ups.

Kamuran Uçar is married and has 2 children.

Executive Team's Resumes



Sitare Sezgin
CEO

After graduating from Izmir American College, Sitare Sezgin completed her undergraduate education at Bilkent University Department of Business Administration in 1997 and Finance-focused Master of Business Administration program at UMIST - Manchester Business School.

Sitare Sezgin is a highly accomplished professional with extensive experience in management consulting, strategic leadership, and corporate governance. She started her career at prestigious management consultancy companies, Bain & Company, and Boston Consulting Group.

In 2004, Sezgin joined Sabancı Group as the Strategy and Business Development Manager for the Retail Group. In 2009, she became the Senior VP of New Product and Channel Development at Akbank, a leading private bank within the Sabancı Group.

From 2011 to 2018, she successfully led Boyner Group's Back Up and Bofis Turizm. In 2018, she returned to Sabancı Group as the founding CEO and Board Member of AkÖde, a subsidiary of Akbank.

Sezgin's dedication to corporate governance is evident through her roles as an independent Board Member in organizations such as the Health and Education Foundation, CarrefourSA, AgeSA, Aksigorta, Medisa and Doğtaş Mobilya.

Since September 2021, she has been the CEO of Teknosa, a leading Consumer Electronics retailer in Turkey. She also serves as a Board Member for the Chain Stores Association, and Euronics, Europe's largest electronics purchasing group.

In addition to her professional achievements, Sezgin is a passionate advocate for gender equality, actively participating in various associations, like Women on Board Turkey Association, W-Tech, Yeniden Biz and Yanındayız.



Ümit Kocagil
CFO

Ümit Kocagil, graduated from Marmara University, Department of Economics (English).

Mr. Kocagil began his professional career at the Tax Department of Ernest & Young (Arthur Andersen) in 1995. From 1999 to 2007, he worked at Danone Tikveşli as Budget Planning and Control Specialist, Budget Planning and Control Manager, and Reporting and Accounting Manager, respectively. He served

as Accounting, Reporting and Tax Group Manager at Carrefoursa between 2007 and 2014, and continued working in Carrefoursa as Accounting, Closing and Tax Group Manager after 2014.

Mr. Kocagil has been serving as the CFO of Teknosa since October 25, 2016.



Nail Enver Yelkenci
Assistant General Manager, Retail Sales

Nail Enver Yelkenci graduated from Istanbul University, Department of Economics (English) in 1995.

He started his career as Sales Executive at Öztekin International Forwarding Company in 1996, followed by his roles, he worked as International Sales Executive at Şişecam between 1997 - 2003. He joined Yıldız Holding/Pladis in 2003 where he started to work as Key Account Specialist, Key Account Manager, and Organized Trade Manager for 6 years in different roles. In years between 2009-

2017 he worked as Group Sales Manager, Sales Director and last 3 years as General Manager at Yıldız Holding/Pasifik A.Ş. Sales and Distribution Company. 2018-2021 he served as the General Manager of Saray Bisküvi at Saray Holding A.Ş.

Nail Enver Yelkenci has been working as Assistant General Manager for Retail Sales at Teknosa since February 1, 2021.

Executive Team's Resumes



Cenk Yenginer
Assistant General Manager,
Category Management and Supply
Chain

Cenk Yenginer graduated from Uludağ University Department of Economics in 1997.

He started his career as Category Manager at Özdilek Holding in 1997 and worked as Category Group Manager between 2003 and 2009. Cenk Yenginer worked as Category Manager at Darty between 2009 and 2013.

He started working as Category Manager at Teknosa in 2014 and has been carrying out his duty as Assistant General Manager for Category Management and Supply Chain as of August 6, 2021.



Emre Kurtoğlu
Assistant General Manager, Digital
Sales and Marketing

Emre Kurtoğlu completed his education at Galatasaray High School and graduated from Galatasaray University Department of Business Administration with a high degree in 1998. In 2000, he was selected for Sabancı Holding's Talent Pool Program for young managers. In 2013, he studied Market Driving Strategies at London Business School.

He started his career at DanoneSA and worked as DanoneSA Beverages Group Modern Channel and Commercial Marketing Group Manager and Export Group Manager respectively until 2004. Between April 2004 and September 2005, he took office as Domestic Customers Sales Group Manager at GıdaSA, established by Sabancı Group. He worked as Commercial Marketing and Export Group Manager of Danone Beverages Group and Business Development

Group Manager of Dairy Products Group from 2005 to 2009. He worked at Kimberly Clark Türkiye Kâğıt Ürünleri between 2009 and 2015, first as Commercial Marketing Group Manager and then as Commercial Marketing and Distributorship Channel Group Manager, Adult Products Business Unit Marketing Director, and Baby and Children Products Marketing Director.

Kurtoğlu worked as Assistant General Manager in Charge of Commerce in 2015 and continued to work as Assistant General Manager in Charge of Category Management. Kurtoğlu has been working as the CEO of Terra Pizza since October 2018, and as Assistant General Manager for Digital Sales and Marketing at Teknosa since July 5, 2021. He was appointed to Sabancı Dijital Teknoloji Hizmetleri A.Ş. as of October 2024. He is an active Board Member of the company.



Ersen Gelçin
Assistant General Manager,
Technology

Ersen Gelçin graduated from Istanbul University, Computer Science Engineering in 2000 and completed his master's degree in Management Information Systems at Beykent University in 2005.

He started his career as Information Technologies Officer at Giysa in 2000. He took office as Information Technologies Supervisor at Shaya in 2002-2008, Information Systems and Technologies Manager at Caffè Nero in 2008-2015, Information Technologies Director at Infinity

Invest Holding in 2015-2018, Information Technologies Director and Executive Board Member at Apaz Holding between February 2019 and July 2019, Information Technologies Director at Evidea between August 2019 and October 2020, and lastly Information Technologies Director at ebebek in October 2020.

Ersen Gelçin has been acting as the Assistant General Manager for Technology at Teknosa since March 28, 2022.



Nilüfer Değirmenci
Assistant General Manager, Human
Resources and Sustainability

Nilüfer Değirmenci graduated from Boğaziçi University, Department of Guidance and Psychological Counselling in 1994 and completed her master's degree in Human Resources at Istanbul University in 2000.

She started her career as a Guidance Counsellor at Dilko Training Center in 1994 and worked as a Human Resources Generalist at Beko Elektronik between 1996 and 2000. At Turkcell Global Bilgi, she worked as Human Resources Supervisor between 2000 and 2002, Human Resources Development Manager between 2002 and 2003, Organizational Development Manager between 2003 and 2005 and Human

Resources Director between 2005 and 2008. After working as a Human Resources Consultant at The Coca-Cola Company from 2009 to 2010, she worked as Human Resources Head at C5 Elektronik between 2010 and 2011. Most recently, she held the position of Human Resources Director at DP Eurasia, reporting directly to the General Manager, responsible for the Domino's Pizza, Coffy and Homeless Chef brands from 2011 to July 2024.

Nilüfer Değirmenci has been serving as Assistant General Manager for Human Resources and Sustainability at Teknosa since April 14, 2025.

Executive Team's Resumes



Tansu Öztörün
Assistant General Manager, İklimsa Business Unit

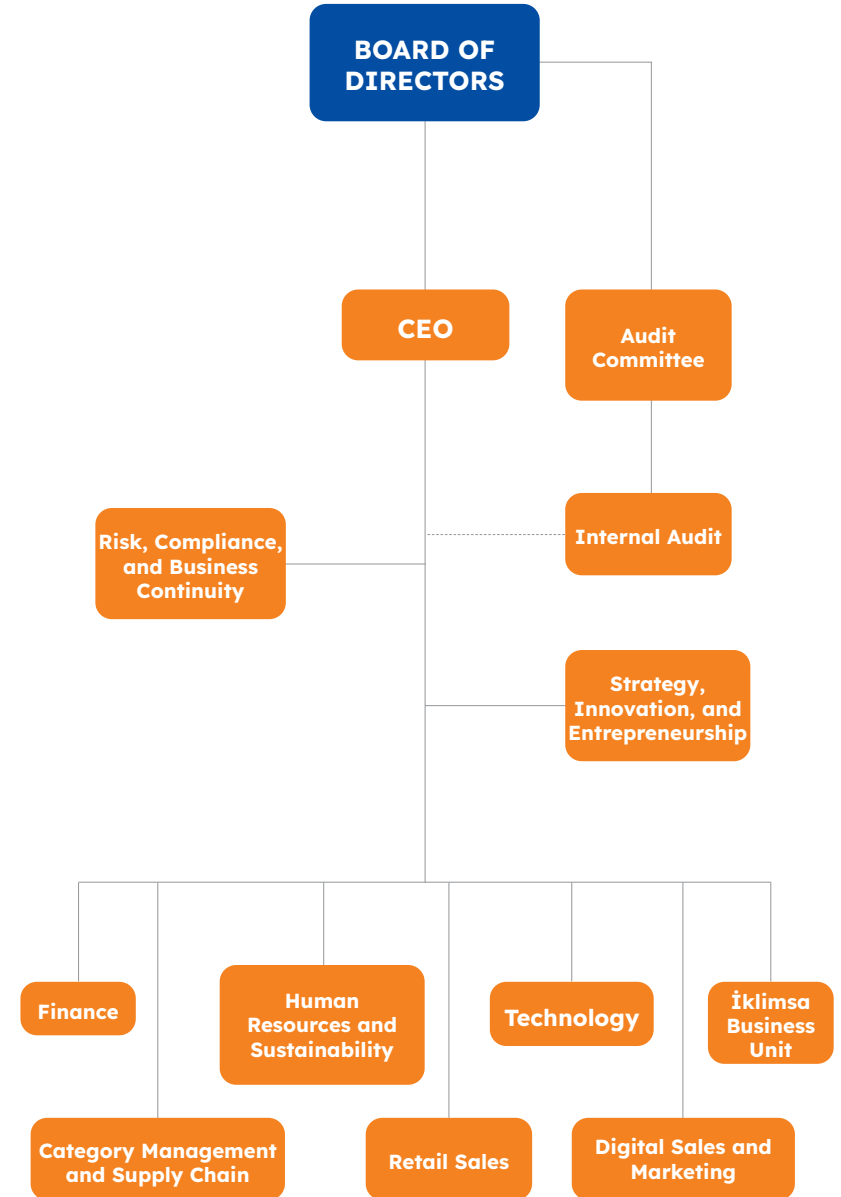
Tansu Öztörün graduated from the Department of Mechanical Engineering at Istanbul Technical University, completed his master's degree in Mechanical Engineering, and earned a degree in International Business from Istanbul University.

He began his professional career in 1990 as a Product Engineer at Motosan. He later served as an After-Sales Engineer at Kurtteks A.Ş. and as a Foreign Trade Specialist at Otokar, a Koç Group company. Between 1997 and 2008, he held various positions over an eleven-year period at Toyotasa, where he assumed roles in Marketing, Sales Training, Corporate and Fleet Sales, and

served as TRS (Toyota Retail System) Manager. From 2008 to 2011, Öztörün worked as Sales and Marketing Director at Hedef Filo Servis A.Ş. He then served as a Sales and Operations Consultant between 2012 and 2014, after which he held the position of General Manager at an authorized Renault dealership.

Joining Teknosa in 2014 as Sales Director of İklimsa, Tansu Öztörün later served as Executive Vice President responsible for Teknosa Retail Stores and İklimsa operations. He currently continues his career as Executive Vice President at Teknosa, responsible for the İklimsa Business Unit.

Organization Structure



Agenda of the Ordinary General Assembly Meeting

TEKNOSA İÇ VE DIŞ TİCARET ANONİM ŞİRKETİ AGENDA FOR THE 2025 ORDINARY GENERAL ASSEMBLY MEETING TO BE HELD ON 27 MARCH 2026

1. Opening and formation of the Meeting Council.
2. Reading and discussing the 2025 annual report of the Board of Directors.
3. Reading the Auditor's reports.
4. Reading, discussion, and approval of the 2024 sustainability report compliant with the TSRS (Türkiye Sustainability Reporting Standards).
5. Reading, discussion, and approval of 2025 Financial Statements.
6. Submitting the members elected to fill the vacancies on the Board of Directors during the term to the General Meeting for approval.
7. Releasing the members of the Board of Directors with regard to the activities in 2025.
8. Determining how the 2025 profit/loss will be used.
9. Electing and determining the term of office of the members of the Board of Directors.
10. Determining the fees of Board of Directors members and their rights such as attendance fees, bonuses, and other entitlements.
11. Election of the Auditor.
12. Discussing and approving the amendments planned to be made to Article 10 of the Articles of Association of the Company.
13. Discussing and approving the authorization of the Board of Directors to distribute advance dividends for the fiscal year 2026.
14. Informing the General Assembly regarding the donations and grants made in 2025.
15. Determination of the upper limit for donations to be made by the Company in 2026.
16. Informing the shareholders on the amendments to the Donation and Aid Policy.
17. Informing the General Assembly on the transactions specified in Corporate Governance Principle No. 1.3.6 by shareholders who exercise management control, members of the board of directors, managers with administrative responsibility, and their spouses and relatives by blood and marriage up to second degree.
18. Granting permission to the Chairman and the Members of the Board of Directors to perform the transactions under the Articles 395 and 396 of the Turkish Commercial Code.
19. Wishes and Remarks.

Dividend Policy

TEKNOSA İÇ VE DIŞ TİCARET A.Ş. DIVIDEND POLICY

The dividend policy of Teknosa İç ve Dış Ticaret A.Ş. ("TEKNOSA") is determined according to the Turkish Commercial Code, the regulations of the Capital Markets Law regarding the dividend distribution and other related regulations and the Articles of Association of TEKNOSA. While determining the dividend policy, TEKNOSA also takes into account its medium and long-term strategies, investment and financial plans and strives to reach a balance between TEKNOSA's needs and the expectations of the shareholders, while also taking into consideration the current states of the Turkish Economy and the sector.

As a principle, TEKNOSA aims to distribute 100% of its distributable profits to its shareholders, while the final decision is taken during the General Assembly taking into consideration the aforementioned factors. Provided that it is authorized by the General Assembly, the Board of Directors may distribute cash dividend advances to shareholders within the framework of capital markets legislation and relevant regulations, pursuant to Article 33 of the Articles of Association.

Dividends shall be distributed equally to all of the current shares regardless of their dates of issue and/or acquisition at the shortest time, after being approved by the General Assembly, and at the date determined by the General Assembly.

The General Assembly may decide to transfer a portion or the whole amount of the net profits to excess reserves. If the Board of Directors advise the General Assembly not to distribute the profit, the reasoning behind this situation and the planned use of the undistributed profits is explained to the shareholders during the General Assembly. Likewise, the same information is also shared with the public in the Annual Report and at TEKNOSA's website.

The Dividend Distribution Policy is submitted to the approval of the shareholders during the General Assembly. The Dividend Policy is reviewed by the Board of Directors each year, taking into consideration if there are negative factors in the local and global state of the economy, the projects undertaken by TEKNOSA and the current state of the funds.

Any changes made in this policy is submitted to the approval of the shareholders at the first General Assembly to be held following the decisions are made and shared with the public at the Company's website.

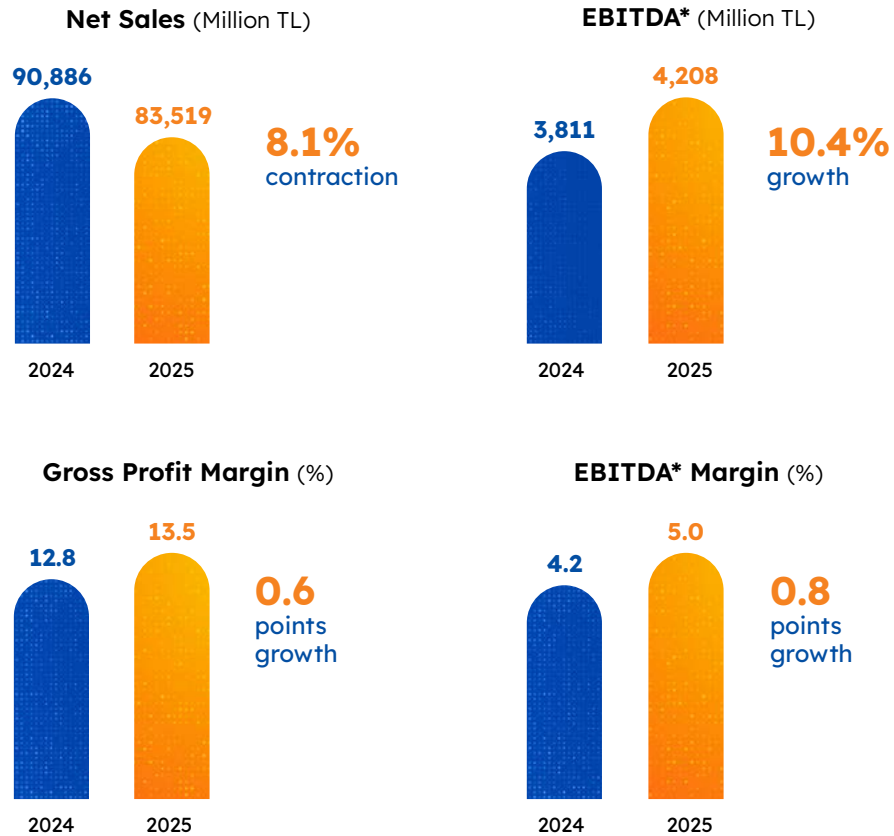
Profit Distribution Table

TEKNOSA İÇ VE DIŞ TİCARET A.Ş. PROFIT DISTRIBUTION TABLE FOR 2025 (TL)			
PAID-IN/ISSUED CAPITAL		201,000,000.00	
2. General Legal Reserves (As per Legal Records)		40,200,000.00	
If there is any privilege in dividend distribution under the articles of association, information on such privilege		None	
	Profit for the Period	According to CMB	According to Legal Records
3.	Profit for the Period	-2,626,132,000.00	-3,002,030,010.26
4.	Taxes (-)	375,147,000.00	0.00
5.	Net Profit for the Period (=)	-2,250,985,000.00	-3,002,030,010.26
6.	Previous Year Losses (-)	-755,325,000.00	-5,653,775,006.46
7.	General Legal Reserve Fund (-)	0.00	0.00
8.	NET DISTRIBUTABLE PROFIT FOR THE PERIOD (=)	-3,006,310,000.00	-8,655,805,016.72
9.	Donations Granted During the Year (+)	1,850,500.00	-
10.	Net Distributable Profit for the Period Including Donations	-3,004,459,500.00	-
11.	First Category Dividends for Shareholders	-	-
	- Cash	-	-
	- Bonus Shares	-	-
	- Total	-	-
12.	Dividends Distributed to the Privileged Shareholders	-	-
13.	Other Dividends Distributed	-	-
	- Members of the Board of Directors	-	-
	- Employees	-	-
	- Non-Shareholders	-	-
14.	Dividends Distributed to the Holders of Usufruct Right Certificates	-	-
15.	Second Category Dividends for Shareholders	-	-
16.	General Legal Reserve	-	-
17.	Statutory Reserves	-	-
18.	Special Reserves	-	-
19.	EXTRAORDINARY RESERVES	-	-
20.	Other Resources Planned to be Distributed	-	-
	- Retained Earnings	-	-
	- Extraordinary Reserves	-	-
	- Other Distributable Reserves as Per the Legislation and the Articles of Association	-	-

TEKNOSA İÇ VE DIŞ TİCARET A.Ş. PROFIT DISTRIBUTION RATIOS TABLE FOR THE YEAR 2025					
	TOTAL DISTRIBUTED DIVIDENDS		TOTAL DISTRIBUTED DIVIDENDS/NET DISTRIBUTABLE PROFIT FOR THE PERIOD	DIVIDEND CORRESPONDING TO A SHARE WITH A NOMINAL VALUE OF TL 1	
	CASH (TL)	BONUS SHARES (TL)	RATIO (%)	AMOUNT (TL)	RATIO (%)
GROSS	-	-	-	-	-
NET	-	-	-	-	-

Key Financial and Operational Indicators

Teknosa strengthened its financial structure in 2025 through a focus on operational efficiency and financial discipline amid challenging market conditions.



* EBITDA: Earnings Before Interest, Taxes, Depreciation and Amortization
As of December 31, 2025, the financial report is based on Adjusted EBITDA.



Financial Indicators (Million TL)	2024	2025
Net Sales	90,886	83,519
Total Assets	23,791	22,280
Total Equity	2,977	722
EBITDA	3,811	4,208
Net Profit/(Loss)	(1,858)	(2,251)

Financial Ratios (%)	2024	2025
Current Ratio	0.95	0.83
Liquidity Ratio	0.26	0.22
Total Liabilities/Total Equity	6.99	29.86
Total Liabilities/Total Assets	0.87	0.97

Rating and Debt Instrument Issuance

Credit Rating Score

In 2025, following an assessment by the credit rating agency JCR Eurasia Rating (“JCR Eurasia”), Teknosa’s Long-Term National Corporate Credit Rating was confirmed at the highest rating level on the scale, “AAA (tr),” with a stable outlook maintained.

This assessment is based on the Company’s strong leverage metrics and collection capability, diversified product portfolio, omnichannel business model, and the operational flexibility provided by its marketplace segment. The report also highlighted Teknosa’s well-established brand recognition and proven track record.

JCR Eurasia’s report emphasized Teknosa’s sustainability efforts, including environmentally friendly practices, and stated that the company, as a publicly traded entity, demonstrates a high level of compliance with corporate governance practices.

Debt Instrument Issuances

In 2025, Teknosa optimized its financing management through debt issuances supported by institutional investor demand, reducing financing costs through effective capital management.

A summary of debt instrument issuances conducted via Ak Yatırım Menkul Değerler A.Ş. and currently outstanding is provided below:

Type	Issuance Amount (TL)	Issue Date	Maturity Date	Term (Days)	Annual Simple Interest Rate (%)	Issuance Type
Financial Bill	600,000,000	18.09.2025	17.03.2026	180	40.50	Qualified investor
Financial Bill	650,000,000	10.11.2025	06.05.2026	177	40.25	Qualified investor
Financial Bill	1,040,000,000	04.12.2025	03.06.2026	181	40.00	Qualified investor

Audit Report on the Early Risk Detection System and Committee

AUDITOR’S REPORT ON RISK ASSESMENT COMMITTEE AND RISK MANAGEMENT

To the Board of Directors of Teknosa İç ve Dış Ticaret A.Ş.

We have audited the activities of the Early Identification of the Risk System and Committee established by Teknosa İç ve Dış Ticaret A.Ş. (the “Company”) for the year 2025.

Responsibility of the Board of Directors

Pursuant to the first paragraph of Article 378 of the Turkish Commercial Code No. 6102 (“TCC”), the Board of Directors is obliged to establish a committee of experts and operate and improve the system for the purposes of early identification of factors posing a threat on the Company’s existence, development and continuation; implementation of necessary measures and solutions in this regard; and management of the risk.

Responsibility of the Independent Auditor

Our responsibility is to express a conclusion on the Early Identification of the Risk System and Committee based on our audit. Our audit was conducted in accordance with TCC and the “Principles on the Independent Auditor’s Report on Early Identification of the Risk System and Committee” and ethical requirements as announced by Public Oversight Accounting and Auditing Standards Authority (“POA”) of Turkey. These Principles require us to determine whether the early identification of the risk system and committee has been established, and if established, to evaluate whether the system and committee operate in accordance with Article 378 of TCC. Our audit does not involve auditing the appropriateness of the solutions on the risks identified by the Early Identification of the Risk System and Committee and the practices performed by the management against the risks.

Information Regarding the Early Identification of the Risk System and Committee

The “Early Detection of Risk Committee” of the Company is chaired by the Independent Member of the Board of Directors, Ms. Kamuran Uçar, and consists of the following member: Independent Member of the Board of Directors, Ms. Nevğül Bilsel Safkan.

The Committee met six times on the following dates: 30 January 2025, 21 February 2025, 28 April 2025, 30 June 2025, 22 September 2025, and 24 November 2025.

Conclusion

Based on our audit, we have reached the conclusion that except for the matter(s) stated in the paragraph below, the early identification of the risk system and committee of Teknosa İç ve Dış Ticaret A.Ş. is, in all material respects, in accordance with article 378 of the TCC.

DRT BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Member of **DELOITTE TOUCHE TOHMATSU LIMITED**



Koray Öztürk, SMMM
Partner

İstanbul, 24 February 2026

Independent Auditor's Report on the Annual Report

(CONVENIENCE TRANSLATION OF INDEPENDENT AUDITOR'S REPORT ON THE MANAGEMENT'S ANNUAL REPORT ORIGINALLY ISSUED IN TURKISH)

To the General Assembly of Teknosa İç ve Dış Ticaret A.Ş.

1) Opinion

As we have audited the full set financial statements of Teknosa İç ve Dış Ticaret A.Ş. ("the Company") for the period between 01/01/2025-31/12/2025, we have also audited the annual report for the same period.

In our opinion, the financial information provided in the Management's annual report and the Management's discussions on the Company's financial performance, are fairly presented in all material respects, and are consistent with the full set audited financial statements and the information obtained from our audit.

2) Basis for Opinion

We conducted our audit in accordance with the Standards on Independent Auditing ("SIA") which is a part of Turkish Auditing Standards accepted by regulations of the Capital Markets Board and published by the Public Oversight Accounting and Auditing Standards Authority ("POA"). Our responsibility is disclosed under Responsibilities of the Independent Auditor on the Independent Audit of the Annual Report in detail. We are independent of the Company in accordance with the Code of Ethics for Independent Auditors (including Independence Standards) ("Code of Ethics") published by the POA, as applicable to audits of financial statements of public interest entities, together with the ethical requirements included in the regulations of the Capital Markets Board and other regulations that are relevant to audits of the financial statements of public interest entities. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3) Auditor's Opinion for the Full Set Financial Statements

We have presented unqualified opinion for the Company's full set financial statements for the period between 01/01/2025-31/12/2025 in our Auditor's Report dated 24 February 2026.

4) Management's Responsibility for the Annual Report

The Company Management is responsible for the following in accordance with Article 514 and 516 of the Turkish Commercial Code No. 6102 ("TCC") and "Communiqué on Principles of Financial Reporting in Capital Markets" with No.14.1 of the Capital Markets Board ("the Communiqué"):

- Preparing the annual report within the three months following the reporting date and presenting it to the General Assembly,
- Preparing the annual report with the all respects of the Company's flow of operations for that year and the Company's financial performance accurately, completely, directly and fairly. In this report, the financial position is assessed in accordance with the financial statements. The Company's development and risks that the Company may probably face are also pointed out in this report. The Board of Director's evaluation on those matters are also stated in this report.
- The annual report also includes the matters stated below:
 - The significant events occurred in the Company's activities subsequent to the financial year ends,
 - The Company's research and development activities,
 - The compensation paid to key management personnel and members of Board of Directors including financial benefits such as salaries, bonuses and premiums, allowances, travelling, accommodation and representation expenses, in cash and kind facilities, insurances and other similar guarantees.

The Board of Directors also considers the secondary regulations prepared by the Ministry of Trade and related institutions while preparing the annual report.

5) Responsibilities of the Independent Auditor on the Independent Audit of the Annual Report

Our aim is to express an opinion and prepare a report about whether the Management's discussions and financial information in the annual report within the scope of the provisions of the TCC and the Communiqué are fairly presented and consistent with the information obtained from our audit.

We conducted our audit in accordance with the regulations of the Capital Markets Board and the SIA. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Management's discussions on the Company's financial performance, are fairly presented in all material respects, and are consistent with the full set audited financial statements and the information obtained from our audit

The engagement partner on the audit resulting in this independent auditor's report is Koray Öztürk.

DRT BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Member of **DELOITTE TOUCHE TOHMATSU LIMITED**



Koray Öztürk, SMMM
Partner

İstanbul, 24 February 2026

**TEKNOSA İÇ VE DIŞ TİCARET
ANONİM ŞİRKETİ**

FINANCIAL STATEMENTS FOR THE PERIOD
ENDED 31 DECEMBER 2025 AND INDEPENDENT
AUDITOR'S REPORT

(CONVENIENCE TRANSLATION OF THE REVIEW
REPORT AND THE FINANCIAL STATEMENTS
ORIGINALLY ISSUED IN TURKISH)



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(CONVENIENCE TRANSLATION OF INDEPENDENT AUDITOR'S REPORT ORIGINALLY ISSUED IN TURKISH)

INDEPENDENT AUDITOR'S REPORT

To the General Assembly of Teknosa İç ve Dış Ticaret A.Ş.

A) Report on the Audit of the Financial Statements

1) Opinion

We have audited the financial statements of Teknosa İç ve Dış Ticaret A.Ş. (“the Company”), which comprise the statement of financial position as at 31 December 2025, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 31 December 2025, and its financial performance and its cash flows for the year then ended in accordance with Turkish Financial Reporting Standards (“TFRS”s).

2) Basis for Opinion

We conducted our audit in accordance with the Standards on Independent Auditing (SIA) which is a part of Turkish Auditing Standards published by the Public Oversight Accounting and Auditing Standards Authority (POA). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics for Independent Auditors (Code of Ethics) published by the POA, together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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3) Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	How the matter was addressed in the audit
<p>Revenue recognition</p> <p>The Company’s main revenue items include sales of technology products through stores and its website, sales of air conditioners and refrigerators through its dealer network, and turnover premiums and similar revenues from its suppliers.</p> <p>Accurate revenue recognition is an important matter for our audit work and has been identified as a key audit matter in our judgement due to the possibility of errors in the recording of sales.</p> <p>The Company’s income generated from its suppliers are based on the trade agreements with suppliers and the conditions of these agreements consist of commitments to purchase amounts, promotions and marketing activities, and various types of discounts. These commitments can vary depending on the turnover and for the sum of purchases made during that period or for certain products within those purchases as of periods. Turnover premiums are recognized in proportion to the realization of the transactions agreed with the Company’s suppliers.</p> <p>Therefore, the Company’s retail sales revenues and revenues from its suppliers has been one of the focus areas in our audit.</p> <p>The accounting policies and significant accounting estimates and assumptions used in revenue recognition are disclosed in Note 2 and Note 20.</p>	<p>We have performed the following audit procedures to be responsive to retail sales (store and e-commerce) revenue:</p> <ul style="list-style-type: none"> Assessing the compliance of the Company’s accounting policy with respect to accounting for revenue in accordance with TFRS 15 and the adequacy of disclosures related to the Company’s revenue; Assessing, with the assistance of our internal IT specialists, the design, implementation and operating effectiveness of the below controls; Key internal controls related to the IT general environment, such as programme access controls, programme change controls, programme development controls and computer operation controls; Reconciliation of retail sales revenues recognized throughout the year with cash and credit card collections verified from relevant bank documents; Evaluation of the journal entries that the Company has recognised during the year that involve a risk of material misstatement. <p>We have performed the following audit procedures to be responsive to dealer sales:</p> <ul style="list-style-type: none"> Testing the sales transactions selected by sampling method against the relevant order form, invoice and delivery note documents in order to test the sales revenues of the dealer group recorded in the financial statements during the reporting period; Testing, on a sample basis, sales returns accepted through to the 2025 year end in order to assess whether the sales returns are properly accounted in the correct financial period;



3) Key Audit Matters (cont'd)

How the matter was addressed in the audit

- Testing, on a sample basis, sales returns accepted subsequent to the year end in order to assess whether the sales returns are properly accounted in the correct financial period.

We have performed the following audit procedures to be responsive to revenue from suppliers:

- Reviewing correspondence with suppliers, including significant amounts of turnover premium income, to ensure that turnover premium income received from suppliers is recognised in the correct period and in the correct amount, and performing Information Systems internal controls on the completeness and accuracy of pricing and invoicing for purchases;
- Controlling the subsequent period realizations (invoices) of turnover premiums income recognized as accruals;
- Testing the current account reconciliations with the suppliers from which a significant portion of the turnover premium income is obtained by external confirmation method

4) Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company Management is responsible for the preparation and fair presentation of the financial statements in accordance with TFRS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.



5) Auditor's Responsibilities for the Audit of the Financial Statements

Responsibilities of independent auditors in an independent audit are as follows:

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the SIA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the SIA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. (The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.)
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



5) Auditor's Responsibilities for the Audit of the Financial Statements (cont'd)

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

B) Report on Other Legal and Regulatory Requirements

In accordance with paragraph four of the Article 398 of the Turkish Commercial Code No. 6102 ("TCC"), the auditor's report on the system and the committee of early detection of risk has been submitted to the Board of Directors of the Company on 24 February 2026.

In accordance with paragraph four of the Article 402 of the Turkish Commercial Code No. 6102 ("TCC"), nothing has come to our attention that may cause us to believe that the Company's set of accounts and financial statements prepared for the period 1 January - 31 December 2025 does not comply with TCC and the provisions of the Company's articles of association in relation to financial reporting.

In accordance with paragraph four of the Article 402 of TCC, the Board of Directors provided us all the required information and documentation with respect to our audit.

The engagement partner on the audit resulting in this independent auditor's report Koray Öztürk.

DRT BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Member of **DELOITTE TOUCHE TOHMATSU LIMITED**



Koray Öztürk
Partner
İstanbul, 24 February 2026

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Teknosa İç ve Dış Ticaret Anonim Şirketi

Statement of Financial Position as of 31 December 2025

(Amounts expressed in thousands of Turkish Lira ('TL') in terms of the purchasing power at 31 December 2025 unless otherwise stated).

	Notes	Current Period	Prior Period
		Audited	Audited
		31 December 2025	31 December 2024
ASSETS			
Current Assets		16,918,803	19,115,247
Cash and Cash Equivalents	5	2,474,005	3,346,384
Trade Receivables	7	1,688,592	1,581,378
- Trade Receivables from Related Parties	4.7	28,279	18,827
- Trade Receivables from Third Parties	7	1,660,313	1,562,551
Inventories	9	12,507,766	13,985,877
Prepaid Expenses	10	171,490	72,255
Other Current Assets	18	76,950	129,353
Non-Current Assets		5,361,522	4,675,727
Other Receivables	8	1,727	1,879
Property, Plant and Equipment	13	1,192,132	1,718,750
Intangible Assets	14	1,227,334	690,430
Investment Properties	12	343,715	351,589
Right-of-Use Assets	11	1,880,452	1,577,580
Prepaid Expenses	10	78,515	74,505
Deferred Tax Asset	26	637,647	260,994
TOTAL ASSETS		22,280,325	23,790,974

The accompanying notes from an integral part of these financial statements.

Teknosa İç ve Dış Ticaret Anonim Şirketi

Statement of Financial Position as of 31 December 2025

(Amounts expressed in thousands of Turkish Lira ('TL') in terms of the purchasing power at 31 December 2025 unless otherwise stated).

	Notes	Current Period	Prior Period
		Audited	Audited
		31 December 2025	31 December 2024
LIABILITIES AND EQUITY			
Current Liabilities			
Short-term borrowings	6	4,611,036	511,604
- Short-term bank borrowings from related parties	4.6	1,728,012	-
- Short-term bank borrowings from third parties	6	453,934	-
- Debt instruments issued	6	2,429,090	511,604
Short-term portion of long-term lease liabilities	6	573,915	497,134
- Short-term portion of long-term lease liabilities to related parties	4	2,816	3,792
- Short-term portion of long-term lease liabilities to third parties		571,099	493,342
Trade Payables	7	13,847,767	17,910,078
- Trade Payables to Related Parties	4.7	311,026	65,692
- Trade Payables to Third Parties	7	13,536,741	17,844,386
Payables Related to Employee Benefits	15	234,236	249,906
Other Liabilities		20,469	20,123
- Other Payables to Third Parties	8	20,469	20,123
Deferred Income (Exclusions from Customer Contractual Obligations)	10	588,297	488,407
Short-Term Provisions		288,384	275,118
- Short-Term Provisions for Employee Benefits	15	97,312	138,448
- Other Short-Term Provisions	16	191,072	136,670
Other Current Liabilities	18	220,042	131,601
Total current liabilities		20,384,146	20,083,971
Non-Current Liabilities			
Long-term borrowings	6	952,997	589,310
- Long-term lease liabilities to related parties	4	-	1,453
- Long-term lease liabilities to third parties		952,997	587,857
Long-Term Provisions		149,876	140,516
Long-Term Provisions for Employee Benefits	15	149,876	140,516
Deferred Income (Exclusions from Customer Contractual Obligations)	10	71,382	-
Total non-current liabilities		1,174,255	729,826
Total liabilities		21,558,401	20,813,797
EQUITY		721,924	2,977,177
Paid-in capital		201,000	201,000
Capital adjustment differences		3,663,094	3,663,094
Restricted reserves appropriated from profit		105,862	105,862
Other reserves		18	18
Accumulated other comprehensive income or expenses not to be reclassified to profit or loss		(135,860)	(131,085)
- Loss on remeasurement of defined benefit plans		(180,677)	(175,085)
- Increase in revaluation of property, plant and equipment		44,817	44,000
Accumulated other comprehensive income or expenses to be reclassified to profit or loss		-	(507)
- Losses on hedging		-	(507)
Share premiums		1,208,919	1,208,919
Prior Years' Losses		(2,070,124)	(211,626)
Net Loss for the Period		(2,250,985)	(1,858,498)
TOTAL LIABILITIES AND EQUITY		22,280,325	23,790,974

The accompanying notes from an integral part of these financial statements.

Teknosa İç ve Dış Ticaret Anonim Şirketi

Statement of Cash Flows for the Period Ended 31 December 2025

(Amounts expressed in thousands of Turkish Lira ('TL') in terms of the purchasing power at 31 December 2025 unless otherwise stated).

	Notes	Current Period	Prior Period
		Audited 1 January- 31 December 2025	Audited 1 January- 31 December 2024
A. CASH FLOWS FROM OPERATING ACTIVITIES			
Net loss for the period		(2,250,985)	(1,858,498)
Adjustments Related to Reconciliation of Net Loss of the Period:			
Adjustments Related to Financial Expenses	24	5,178,880	5,503,972
Adjustments Related to Depreciation and Amortisation Expenses	21	2,113,664	1,815,835
Adjustments Related to Provision for Employee Benefits		143,082	39,942
Adjustments Related to Impairment (Reversal) of Receivables	7	1,749	1,459
Adjustments Related to Other Provisions		86,658	3,386
Adjustments Related to Losses (Gains) on Disposal of Non-Current Assets	23	19,955	(1,327)
Impairment of Property, Plant and Equipment	13	3,782	2,965
Adjustments Related to Fair Value Losses (Gains) of Investment Properties	23	7,874	(4,157)
Adjustments Related to Impairment of Inventories	9	21,271	14,354
Adjustments Related to Interest Income	22	(281,791)	(553,356)
Adjustments Related to Tax Income	26	(375,147)	(346,894)
Adjustments Related to Monetary Gain		(4,229,388)	(5,842,928)
		439,604	(1,225,247)
Changes in working capital:			
Changes in Trade Receivables from Third Parties		(468,291)	(365,623)
Changes in Trade Receivables from Related Parties		(13,895)	2,012
Adjustments Related to Changes in Inventories	9	1,456,840	1,803,651
Adjustments Related to Changes in Other Assets Related with Operations		(269,996)	482,613
Changes in Trade Payables to Third Parties		(96,167)	4,942,231
Changes in Trade Payables to Related Parties		260,838	(8,321)
Changes in Other Liabilities Related to Operations		339,179	846
Adjustments Related to Changes in Derivative Instruments		-	(839)
Payments Made within the Scope of Provisions for Employee Benefits	15	(114,794)	(71,801)
Tax paid		-	(40,677)
Cash flows generated from operations		1,533,318	5,518,845
B. CASH FLOWS FROM INVESTING ACTIVITIES			
Cash Outflows from Purchase of Property, Plant and Equipment	13	(403,050)	(675,121)
Cash Outflows from Purchase of Intangible Assets	14	(550,568)	(453,830)
Cash Inflows from Sale of Property, Plant and Equipment and Intangible Assets		134,811	11,529
Interest received	22	281,791	553,356
Cash used in investing activities		(537,016)	(564,066)
C. CASH FLOWS FROM FINANCING ACTIVITIES			
Other finance costs paid		(3,857,509)	(4,617,935)
Operating lease repayments	6	(1,048,042)	(959,086)
Cash inflows from borrowings	6	26,415,139	18,553,633
Loan repayments	6	(22,686,785)	(18,357,693)
Cash used in financing activities		(1,177,197)	(5,381,081)
NET DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)		(180,895)	(426,302)
Inflation effect on cash and cash equivalents			
Effect of changes in foreign exchange rates on cash and cash equivalents denominated in foreign currencies	24	98,301	187,759
D. CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	3,346,384	5,175,883
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (A+B+C+D)	5	2,474,005	3,346,384

The accompanying notes from an integral part of these financial statements.

Teknosa İç ve Dış Ticaret Anonim Şirketi

Notes to the Financial Statements for the Period Ended 31 December 2025

(Amounts expressed in thousands of Turkish Lira ('TL') in terms of the purchasing power at 31 December 2025 unless otherwise stated).

NOTE 1 – ORGANISATION AND NATURE OF OPERATIONS

Teknosa İç ve Dış Ticaret Anonim Şirketi, ("Teknosa" or "the Company") was established on 3 March 2000 and is engaged in retail sales of consumer electronics through its stores and website www.teknosa.com and air conditioners and home appliances through its dealers. In addition, the website www.teknosa.com became "Marketplace" as of 4 February 2022 and started selling its own products to its customers as well as the products of its authorized dealers on its website.

The Company's main shareholder is Hacı Ömer Sabancı Holding A.Ş. As at 31 December 2025, number of personnel of the Company is 2,514 (31 December 2024: 2,989). The Company is registered in Türkiye and operates under the laws and regulations of Turkish Commercial Code.

The Company operates in Türkiye in 95,307 square meters with 141 stores retail space as of 31 December 2025 (31 December 2024: 106,052 square meters with 175 stores). The registered office address of the Company is as follows:

Carrefoursa Plaza Cevizli Mahallesi. Tugay Yolu Caddesi No:67 Blok: B Maltepe-İstanbul.

The Company's shares have been traded on Borsa Istanbul since 2012.

NOTE 2 – BASIS OF PRESENTATION OF FINANCIAL STATEMENTS

2.1 Basis of presentation

(i) Statement of compliance with Turkish Financial Reporting Standards ("TFRS")

The accompanying financial statements have been prepared in accordance with the Turkish Financial Reporting Standards ("TFRS"), which was put into effect by the Public Oversight Accounting and Auditing Standards Authority ("POA"), in compliance with the communiqué numbered II-14.1 "Communiqué on the Principles of Financial Reporting In Capital Markets" (the Communiqué) announced by the Capital Market Boards ("CMB") on 13 June 2013 which is published on Official Gazette numbered 28676. TFRS includes standards and interpretations published by POA under the names of Turkish Accounting Standards ("TAS"), Turkish Financial Reporting Standards, TAS Interpretations and TFRS Interpretations.

The financial statements are presented in accordance with the formats specified in the "Announcement on TFRS Taxonomy" published by POA on 3 July 2025 and the Financial Statement Examples and User Guide published by CMB. In addition, the financial statements are presented in accordance with the "TFRS Taxonomy" published by POA on 4 October 2022 and the formats specified in the Financial Statement Examples and User Guide published by CMB, based on the CMB's financial statement and footnote formats. The financial statements are prepared on the historical cost basis except for the revaluation of buildings. The determination of historical cost is generally based on the fair value of the consideration paid for the assets.

Approval of financial statements:

The financial statements are approved by the Company's Board of Directors on 24 February 2026. The General Assembly of the Company has the right to amend, and relevant regulatory bodies have the right to request the amendment of these financial statements.

Teknosa İç ve Dış Ticaret Anonim Şirketi

Notes to the Financial Statements for the Period Ended 31 December 2025

(Amounts expressed in thousands of Turkish Lira ('TL') in terms of the purchasing power at 31 December 2025 unless otherwise stated).

NOTE 2 – BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont'd)

1.1 Basis of presentation (cont'd)

(ii) Basis of measurement

The financial statements have been prepared on historical cost basis except for revaluation of land, building, investment properties measured at fair value and derivatives. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial statements are prepared by reflecting the necessary corrections and classifications to the legal records prepared on the basis of historical cost, in order to make the right presentation in accordance with TFRS.

(iii) Functional currency and reporting currency

These financial statements are presented in Turkish Lira ("TL"), which is the valid currency of the Company. Unless otherwise stated, all financial information presented in TL has been rounded to the nearest thousand TL.

(iv) Preparation of financial statements in hyperinflationary periods

The financial statements and related figures for previous periods have been restated for changes in the general purchasing power of the functional currency and, consequently, the financial statements and related figures for previous periods are expressed in terms of the measuring unit current at the end of the reporting period in accordance with TAS 29 "Financial Reporting in Hyperinflationary Economies".

TAS 29 applies to the financial statements, including the consolidated financial statements, of each entity whose functional currency is the currency of a hyperinflationary economy. If an economy is subject to hyperinflation, TAS 29 requires an entity whose functional currency is the currency of a hyperinflationary economy to present its financial statements in terms of the measuring unit current at the end of the reporting period.

As at the reporting date, entities operating in Türkiye are required to apply TAS 29 "Financial Reporting in Hyperinflationary Economies" for the reporting periods ending on or after 31 December 2023, as the cumulative change in the general purchasing power of the last three years based on the Consumer Price Index ("CPI") is more than 100%.

POA made an announcement on 23 November 2023 regarding the scope and application of TAS 29. It stated that the financial statements of the entities applying Turkish Financial Reporting Standards for the annual reporting period ending on or after 31 December 2023 should be presented in accordance with the related accounting principles in TAS 29, adjusted for the effects of inflation.

In accordance with the CMB's decision dated 28 December 2023 and numbered 81/1820, issuers and capital market institutions subject to financial reporting regulations applying Turkish Accounting/Financial Reporting Standards are required to apply inflation accounting by applying the provisions of TAS 29 to their annual financial statements for the accounting periods ending on 31 December 2023.

In this framework, while preparing the financial statements dated 31 December 2025, inflation adjustment has been made in accordance with TAS 29.

The table below shows the inflation rates for the relevant years calculated by taking into account the Consumer Price Indices published by the Turkish Statistical Institute ("TURKSTAT"):

Date	Index	Adjustment coefficient
31 December 2025	3,513.87	1.00000
31 December 2024	2,684.55	1.30892
31 December 2023	1,859.38	1.88981

Teknosa İç ve Dış Ticaret Anonim Şirketi

Notes to the Financial Statements for the Period Ended 31 December 2025

(Amounts expressed in thousands of Turkish Lira ('TL') in terms of the purchasing power at 31 December 2025 unless otherwise stated).

NOTE 2 – BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont'd)

1.1 Basis of presentation (cont'd)

(iv) Preparation of financial statements in hyperinflationary periods (cont'd)

The main lines of TAS 29 indexation transactions are as follows:

- As of the balance sheet date, all items other than those stated in terms of current purchasing power are restated by using the relevant price index coefficients. Prior year amounts are also restated in the same way.
- Monetary assets and liabilities are expressed in terms of the purchasing power at the balance sheet date and are therefore not subject to restatement. Monetary items are cash and items to be received or paid in cash.
- Fixed assets, subsidiaries and similar assets are indexed to their acquisition values, which do not exceed their market values. Depreciation has been adjusted in a similar manner. Amounts included in shareholders' equity have been restated by applying general price indices for the periods in which they were contributed to or arose within the Company.
- All items in the income statement, except for the effects of non-monetary items in the balance sheet on the income statement, have been restated by applying the multiples calculated over the periods when the income and expense accounts were initially recognized in the financial statements.
- Net gain or loss arising on the net monetary position as a result of general inflation is the difference between the adjustments to non-monetary assets, equity items and income statement accounts. This gain or loss on the net monetary position is included in profit or loss. (Note 25)

The impact of the application of TAS 29 "Inflation Accounting" is summarized below:

Restatement of the Statement of Financial Position

Amounts in the statement of financial position that are not expressed in terms of the measuring unit current at the end of the reporting period are restated. Accordingly, monetary items are not restated because they are expressed in the currency of the reporting period. Non-monetary items are required to be restated unless they are expressed in terms of the currency in effect at the end of the reporting period.

The gain or loss on the net monetary position arising on restatement of non-monetary items is recognized in profit or loss and presented separately in the statement of comprehensive income.

Restatement of the Statement of Profit or Loss

All items in the statement of profit or loss are expressed in terms of the measuring unit current at the end of the reporting period. Therefore, all amounts have been restated by applying changes in the monthly general price index.

Cost of inventories sold has been restated using the restated inventory balance.

Depreciation and amortization expenses have been restated using the restated balances of property, plant and equipment, intangible assets, and right-of-use assets.

Teknosa İç ve Dış Ticaret Anonim Şirketi

Notes to the Financial Statements for the Period Ended 31 December 2025

(Amounts expressed in thousands of Turkish Lira ('TL') in terms of the purchasing power at 31 December 2025 unless otherwise stated).

NOTE 2 – BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont'd)

1.1 Basis of presentation (cont'd)

(iv) Preparation of financial statements in hyperinflationary periods (cont'd)

Restatement of Statement of Cash Flows

All items in the statement of cash flows are expressed in terms of the measuring unit current at the end of the reporting period.

Comparative figures

Relevant figures for the previous reporting period are restated by applying the general price index so that the comparative financial statements are presented in the measuring unit applicable at the end of the reporting period. Information disclosed for prior periods is also expressed in terms of the measuring unit current at the end of the reporting period.

(v) Comparative information and reclassifications of the prior periods' financial statements

The financial statements of the Company have been prepared comparatively with the prior period in order to evaluate financial position and performance trends. Comparative information is reclassified, where necessary, to conform to the changes in the presentation of the current period financial statements.

The Company has not made reclassifications on prior period financial statements.

Teknosa İç ve Dış Ticaret Anonim Şirketi

Notes to the Financial Statements for the Period Ended 31 December 2025

(Amounts expressed in thousands of Turkish Lira ('TL') in terms of the purchasing power at 31 December 2025 unless otherwise stated).

NOTE 2 – BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont'd)

(vi) Going concern

The financial statements have been prepared on a going concern basis, assuming that the Company will continue its operations for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of business. As of 31 December 2025, the Company's current liabilities exceeded its current assets by TL 3,465,343. The Company recorded a net loss for the year of TL 2,250,985 for 2025, and together with the current year loss, its total accumulated losses reached TL 4,321,109. As of 31 December 2025, the Company's total equity amounted to a positive TL 721,924.

During 2025, the Company's management, taking future profitability criteria into consideration, closed stores with low profit performance, implemented measures to reduce head office expenses, and reflected the related expenses arising from these processes in the financial statements, recognizing the necessary provisions.

In addition, the budgets and cash flow projections prepared by management covering a period of at least 12 months from the balance sheet date indicate that, in line with plans to enhance operational profitability, optimize costs, restructure the store portfolio, and secure access to financing sources, the Company will be able to meet its obligations as they fall due.

Based on the assessment that these plans and actions are feasible and that access to the required financing sources is achievable, management has prepared the financial statements on a going concern basis.

2.2 Changes in Significant Accounting Policies

The accounting policies applied in these interim condensed financial statements are the same as those applied in the Company's financial statements as at and for the year ended 31 December 2024.

2.3 Changes in Accounting Estimates and Errors

If changes in accounting estimates are related to only one period, they are applied in the current period in which the change is made, and if they are related to future periods, they are applied both prospectively and in the future periods. Significant accounting errors are applied retrospectively, and prior period financial statements are restated.

The assumptions and significant accounting estimates used in the preparation of the financial statements as of 31 December 2025 have not changed compared to those used in the preparation of the financial statements as of the year ended 31 December 2024.

Teknosa İç ve Dış Ticaret Anonim Şirketi

Notes to the Financial Statements for the Period Ended 31 December 2025

(Amounts expressed in thousands of Turkish Lira ('TL') in terms of the purchasing power at 31 December 2025 unless otherwise stated).

NOTE 2 – BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont'd)

2.4 Summary of Significant Accounting Policies

Accounting policies have been consistently applied by the Company in all periods presented in the financial statements.

Inventories and cost of goods sold

Inventories are valued at the lower of cost and net realizable value. Cost of inventories includes all costs of purchase and other costs incurred in bringing inventories to the Company's main warehouses and regional warehouses. Inventories are valued using the weighted average cost method. Costs incurred in bringing inventories from the main warehouses and regional warehouses to the stores are recognized as an expense when incurred. Net realizable value is the estimated selling price less estimated costs necessary to make the inventories ready for sale (Note 9).

The turnover premium, stock protection and similar benefits received from the sellers within the scope of their main activities are deducted from the costs of the said inventories and associated with the cost of goods sold.

Turnover Premium: It is the premium received by the Company by issuing an invoice to the supplier, based on the purchase amounts made from the suppliers.

Stock Protection: Stock protection is charged to suppliers in order to increase the sales performance of the older versions of certain products when newer versions are introduced.

Sales Support Premium: It is the support premium received by the Company from suppliers for related sales, limited to certain days and products, based on sales performance.

Investment properties

Investment property is initially measured at cost and subsequently at fair value with any change therein recognised in profit or loss.

Any gain or loss on disposal of investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in profit or loss. When investment property that was previously classified as property, plant and equipment is sold, any related amount included in the revaluation reserve is transferred to retained earnings. (Note 12)

Rental income from investment property is recognised as other income from operating activities on a straight-line basis over the term of the lease. Lease incentives granted are recognised as an integral part of the total rental income, over the term of the lease.

Property, plant and equipment and depreciation

Recognition and measurement

Property, plant and equipment except for lands and building are measured at cost less accumulated depreciation and impairment losses.

The Company has opted for the option of measuring the land and buildings in the tangible fixed assets by revaluation method. The Company has recognized the increase in the book value of the plants and buildings, which it chose to measure with the revaluation model, as a result of the revaluation in the other comprehensive income in the "Fixed Asset Revaluation Increases" account group. The revalued amount is the fair value at the revaluation date, less accumulated depreciation and subsequent accumulated impairment losses.

Teknosa İç ve Dış Ticaret Anonim Şirketi

Notes to the Financial Statements for the Period Ended 31 December 2025

(Amounts expressed in thousands of Turkish Lira ('TL') in terms of the purchasing power at 31 December 2025 unless otherwise stated).

NOTE 2 – BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont'd)

2.4 Summary of Significant Accounting Policies (cont'd)

Property, plant and equipment and depreciation (cont'd)

Recognition and measurement (cont'd)

When parts of an item of property and equipment have different useful lives, they are accounted for as separate items (major components) of property and equipment.

The carrying amount of an item of property, plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of property, plant and equipment is included in net income / loss and defined as the difference between the sales price and the carrying amount. If the recognized value of an asset is more than its estimated recoverable value, the recognized value of the asset is reduced to its recoverable value.

Subsequent costs

Subsequent expenditure is capitalized only when it is probable that the future economic benefits associated with the expenditure will flow to the Company.

Depreciation

Property, plant and equipment measured by revaluation model are depreciated as of the day they are currently available. Depreciation is calculated to write off the cost of items of property, plant and equipment less their estimated residual values using the straight-line method over their estimated useful lives, and is generally recognised in profit or loss. Property, plant and equipment except for land are depreciated on a straight-line basis.

The useful lives for property, plant and equipment are as follows:

- Buildings 50 years
- Vehicles 5 years
- Machinery and equipment 4-15 years
- Furniture and fixtures 5-10 years
- Leasehold improvements 5-10 years

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

Teknosa İç ve Dış Ticaret Anonim Şirketi

Notes to the Financial Statements for the Period Ended 31 December 2025

(Amounts expressed in thousands of Turkish Lira ('TL') in terms of the purchasing power at 31 December 2025 unless otherwise stated).

NOTE 2 – BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont'd)

2.4 Summary of Significant Accounting Policies (cont'd)

Property, plant and equipment and depreciation (cont'd) Intangible assets

Recognition and measurement

Intangible assets acquired by the company that have a certain useful life include licenses and rights and computer software. Intangible assets are measured by deducting accumulated amortization and accumulated impairment losses, if any.

Subsequent costs

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure, including expenditure on internally generated goodwill and brands, is recognised in profit or loss as incurred.

Amortisation

Amortisation is calculated to write off the cost of intangible assets less their estimated residual values using the straight-line method over their estimated useful lives, and is generally recognised in profit or loss.

The estimated useful lives are as follows:

- Licences, rights and computer software 3-15 years

Amortisation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

Teknosa İç ve Dış Ticaret Anonim Şirketi

Notes to the Financial Statements for the Period Ended 31 December 2025

(Amounts expressed in thousands of Turkish Lira ('TL') in terms of the purchasing power at 31 December 2025 unless otherwise stated).

NOTE 2 – BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont'd)

2.4 Summary of Significant Accounting Policies (cont'd)

Financial instruments

i) Recognition and initial measurement

The Company records its trade receivables and borrowing instruments on the date when they arise. The Company recognizes all other financial assets and liabilities only on the date of the transaction where the relevant financial instrument has become a party to the contract terms.

On the first measurement of the financial assets (other than the trade receivables having no significant financing component) and financial liabilities other than those, changes in fair value of which are reflected upon profit or loss, costs of the transactions that can be directly associated with the acquisition or issuance thereof are also measured by being included in the fair value. Trade receivables having no significant financing component are measured at the transaction cost on the initial recognition.

ii) Classification and subsequent measurement

A financial instrument is classified as specified below while being taken into financial statements for the first time; those which are measured at their amortized cost; those which are measured by reflecting their fair value difference into other comprehensive income (investments made in borrowing instruments); those which are measured by reflecting their fair value difference into other comprehensive income (investments made in shareholder's equity instruments); or those which are measured by reflecting their fair value difference into profit or loss.

Financial instruments are not reclassified after their initial recognition unless the Company changes the business model for managing financial assets. In this case, all the affected financial instruments are reclassified on the first day of the first reporting period following the change in the business model.

A financial asset is measured on its amortized cost, in case both of the following conditions are satisfied and it is not classified as a financial asset which is measured by reflecting its fair value difference into profit or loss:

- Where the financial asset is retained within the scope of a business model aimed at collection of contractual cash flows and sales of financial instruments, and
- Where the contract terms in relation to the financial instrument causes such cash flows which include interest payments on certain dates arising only from principal and balance of principal.

Teknosa İç ve Dış Ticaret Anonim Şirketi

Notes to the Financial Statements for the Period Ended 31 December 2025

(Amounts expressed in thousands of Turkish Lira ('TL') in terms of the purchasing power at 31 December 2025 unless otherwise stated).

NOTE 2 – BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont'd)

2.4 Summary of Significant Accounting Policies (cont'd)

Financial instruments (cont'd)

ii) Classification and subsequent measurement (cont'd)

All the other financial assets which are not measured as specified above at their amortized cost or by reflecting their fair value difference into other comprehensive income are measured by reflecting their fair value difference into profit or loss. These assets also include all the derivative financial assets. While taking the financial assets into financial statements for the first time, a financial asset can be described as a financial asset which is measured by irrevocably reflecting its fair value difference into profit or loss, provided that it will remove or substantially reduce any accounting inconsistency to arise from measuring financial assets differently and taking the earnings and losses in relation thereto into the financial statements differently.

Financial assets- Consideration of business model

In order to ensure that the business model will best reflect the method of management of assets and the information provided to the management, the Company considers the purpose of retaining a financial asset at the portfolio level. The information reviewed includes the following:

- Policies and goals determined for the portfolio, and the use in practice of these policies. These include whether the management's strategy focuses on obtaining interest income arising from contract, containing the benefit from a certain interest rate, harmonizing the maturity of financial assets with the maturity of the debts funding these assets or achieving cash flows by sales of assets;
- The purpose of the business model; it can be to manage the daily liquidity needs, to continue a certain interest yield or to harmonize the maturity of financial assets with the maturity of the debts funding these assets;
- How the business model and the performance of the financial assets retained within the scope of the business model is reported to the Company's management;
- Risks affecting the performance of the business model (of the financial assets retained within the scope of the business model), and especially the manner of management of these risks.

Teknosa İç ve Dış Ticaret Anonim Şirketi

Notes to the Financial Statements for the Period Ended 31 December 2025

(Amounts expressed in thousands of Turkish Lira ('TL') in terms of the purchasing power at 31 December 2025 unless otherwise stated).

NOTE 2 – BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont'd)

2.4 Summary of Significant Accounting Policies (cont'd)

Financial instruments (cont'd)

ii) Classification and subsequent measurement (cont'd)

Financial assets- Consideration of business model (cont'd)

- How the additional payments made to the managers of the business are determined (for example, whether the additional payments are determined according to the fair value of the assets managed or according to the contractual cash flows collected), and
- The frequency, value, timing and reason of the sales made in the previous period and the sales expectations in the future.

Transfer of financial assets to third parties in those transactions where it is not appropriate to remove them from the statement of financial position is not deemed consistent with the fact that the Company continuously recognizes its assets in its financial statements, as a sales for this purpose.

Financial assets - Consideration of whether there are any contractual cash flows which include only the payments of principal and interest on balance of principal

For the purpose of this consideration, the principal is the fair value at the time when the financial asset is taken into financial statements for the first time. The interest consists of the time value of money, the credit risk for the balance of principal in relation to a certain period of time, other basic lending risks and costs (for example, liquidity risk and management costs) and profit margin. In consideration of whether there are any contractual cash flows which include only the payments of principal and interest on balance of principal, the Company grounds upon the properties of contractual cash flows. This consideration requires the consideration of whether the financial asset includes any contract terms changing the timing or amount of cash flows in a way that this condition will not be satisfied. While making this consideration, the Company takes into consideration the following:

- any conditional event which may change the timing or amount of contractual cash flows (in other words, a triggering event);
- conditions adjusting the contractual stated interest rate, including the variable rate properties,
- properties enabling early payment and extension of time; and
- conditions restricting the Company's contractual rights enabling the earning of cash flows arising from certain assets (for example, non-recourse).

If, in cases where the contract is terminated before its expiry, the prepaid amounts involving a reasonable value reflect to a large extent the unpaid amount of principal and interests on balance of principal, early payment is consistent only with the criterion of payments of principal and interest on balance of principal.

In addition, (i) if the financial asset was purchased at its contractual nominal value with premium or at a discount, (ii) if, in cases where the contract is terminated before its expiry, the prepaid amounts involving the payment of a reasonable additional value reflect to a large extent the contractual nominal value and the accrued (but unpaid) interest, and (iii) the fair value of early payment is insignificant in the first recognition, it is deemed to be in compliance with this criterion.

Teknosa İç ve Dış Ticaret Anonim Şirketi

Notes to the Financial Statements for the Period Ended 31 December 2025

(Amounts expressed in thousands of Turkish Lira ('TL') in terms of the purchasing power at 31 December 2025 unless otherwise stated).

NOTE 2 – BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont'd)

2.4 Summary of Significant Accounting Policies (cont'd)

Financial instruments (cont'd)

ii) Classification and subsequent measurement (cont'd)

Financial assets - Earnings or losses arising from subsequent measurement

Financial assets at fair value through profit or loss	These assets are measured at their fair value in the subsequent measurements. Net earnings and losses in relation thereto, including any interest or dividend income, are recognized in profit or loss. For the derivatives described as hedging instruments, see the below section.
Financial assets at amortized cost	These assets are measured in their subsequent measurements at their amortized cost by using the effective interest method. Their amortized cost is reduced at the amount of their impairment losses, if any. Interest incomes, foreign currency earnings and losses and losses in value are recognized in profit or loss. Earnings or losses arising from removing them from the statement of financial position are recognized in profit or loss.

Financial liabilities - Classification, subsequent measurement and earnings and losses

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

Derecognition

Financial assets

When the contractual rights in respect of the cash flows in relation to financial assets expire, or when the Company has substantially transferred the property of all the risks and proceeds arising from the property of this financial asset, or in case it neither has substantially transferred nor substantially retains all the risks and benefits arising from the property of this financial asset, the Company derecognizes the financial asset if it is not continuing to have control over the relevant financial asset.

In case the Company continues to substantially retain all the risks and benefits arising from the property of this financial asset, it continues to recognize the relevant financial asset in its statement of financial position.

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NOTE 2 – BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont'd)

2.4 Summary of Significant Accounting Policies (cont'd)

Financial instruments (cont'd)

ii) Classification and subsequent measurement (cont'd)

Financial liabilities

The Company derecognizes a financial liability only when the debt in relation to the relevant liability disappears or is cancelled. In addition, in case a significant change is made in the conditions or cash flows of an existing financial liability, the Company also derecognizes a financial liability. Instead, recognizes a new financial liability at its fair value, based upon the changed conditions.

In derecognizing the financial liability, the difference between the book value and the amount paid for this liability (including any transferred non-cash asset or any liability undertaken) is taken into the financial statements as profit or loss.

Offsetting the financial assets and liabilities

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

Derivative financial instruments and hedge accounting

The Company holds derivative financial instruments to hedge its foreign currency risk. Derivatives are initially measured at fair value. The Company defines derivative instruments as hedging instruments to protect the variability in cash flows related to highly probable forecast transactions arising from changes in exchange rates.

Cash flow hedges

When a derivative is designated as a cash flow hedging instrument, the effective portion of changes in the fair value of the derivative is recognised in other comprehensive income and accumulated in the hedging reserve. Any ineffective portion of changes in the fair value of the derivative is recognised directly in profit or loss. The effective portion of changes in the fair value of the derivative that is recognised in OCI is limited to the cumulative change in fair value of the hedged item, determined on a present value basis, from inception of the hedge.

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NOTE 2 – BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont'd)

2.4 Summary of Significant Accounting Policies (cont'd)

Financial instruments (cont'd)

ii) Classification and subsequent measurement (cont'd)

Impairment of assets

Non-derivative financial assets

Financial instruments and contract assets

The Company recognises loss allowances for expected credit losses (ECL) on:

- Financial assets measured at amortized cost;
- Debt investments at FVOCI; and
- Contract assets.

The Company measures loss allowances at an amount equal to lifetime ECLs, except for the following, which are measured at 12-month ECLs:

- Debt securities that are determined to have low credit risk at the reporting date; and
- Other debt securities and bank balances for which risk (i.e. the risk of default occurring over the expected life of the financial instruments) has not increased significantly since initial recognition.

The Company has chosen lifetime ECL's to measure the impairment of trade receivables and contract assets.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment, that includes forward-looking information.

The Company assumes that the credit risk on a financial asset has increased significantly if it is more than 30 days past due.

The Company considers a financial asset to be in default when.

- The debtor is unlikely to pay its credit obligations to the Company in full, without recourse by the Company to action such as realising security (if any); or

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Notes to the Financial Statements for the Period Ended 31 December 2025

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NOTE 2 – BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont'd)

2.4 Summary of Significant Accounting Policies (cont'd)

Impairment of assets (cont'd)

Non-derivative financial assets (cont'd)

Financial instruments and contract assets (cont'd)

Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument.

12-month ECLs are the portion of ECLs that result from default events that are possible within the 12 months after the reporting date.

The maximum period considered when estimating ECLs is the maximum contractual period over which the Company is exposed to credit risk.

Measurement of ECLs

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Company expects to receive)

Cash deficit is the difference between the cash flows that must be made to the business according to the contract and the cash flows that the business expects to receive. Since the amount and timing of the payments are taken into consideration in the expected credit losses, a credit loss occurs even if the company expects to receive the entire payment late than the term specified in the contract.

ECL's are discounted at the effective interest rate of the financial asset.

Credit-impaired financial assets

At each reporting date, the Company assesses whether financial assets carried at amortised cost and debt securities at FVOCI are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- Significant financial difficulty of the debtor or issuer;
- A breach of contract such as a default or being more than 90 days past due;
- The restructuring of a loan or advance by the Company on terms that the Company would not consider otherwise;
- It is probable that the debtor will enter bankruptcy or other financial reorganisation; or
- The disappearance of an active market for a security due to financial difficulties.

Presentation of impairment

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

For debt securities at FVOCI, the loss allowance is charged to profit or loss and is recognised in OCI.

Impairment losses for trade and other receivables are shown as a separate item in the statement of profit or loss.

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Notes to the Financial Statements for the Period Ended 31 December 2025

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NOTE 2 – BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont'd)

2.4 Summary of Significant Accounting Policies (cont'd)

Impairment of assets (cont'd)

Non-derivative financial assets (cont'd)

Financial instruments and contract assets (cont'd)

Write-off

In the absence of reasonable expectations regarding the partial or complete recovery of the value of a financial asset, the entity directly deducting the gross book value of the financial asset. Write-off is a reason for derecognition.

Non-financial assets

At each reporting date, the Company reviews the carrying amounts of its non-financial assets (other than investment property, inventories and deferred tax assets) to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. Goodwill is tested annually for impairment.

The Company reviews the book value of its tangible and intangible assets to determine whether there are impairments in each reporting period and subordinates its stores to impairment tests for certain periods during the year and records the portion of cash generating unit exceeding the recoverable value of the recognised value as impairment loss.

For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or CGUs. Goodwill arising from a business combination is allocated to CGUs or groups of CGUs that are expected to benefit from the synergies of the combination.

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU.

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its recoverable amount. Impairment losses are recognised in profit or loss. They are allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets in the CGU on a pro rata basis.

An impairment loss in respect of goodwill is not reversed. For other assets, an impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

On the other hand, the Company management recognises impairment provisions for the tangible assets of the stores that are expected to be closed as of the end of the reporting period.

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NOTE 2 – BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont'd)

2.4 Summary of Significant Accounting Policies (cont'd)

Leases

The Company considers at the beginning of the contract whether the contract is a leasing contract or contains a leasing transaction. In case the right to control the use of the asset described is transferred for a certain period in the contract in return for a price, this is a leasing contractor contains a leasing transaction. To consider whether a contract provides the right to control the use of a described asset, the Company uses the description of leasing in TFRS 16.

This policy applies to contracts made on or after 1 January 2019.

As a lessee

On the date when the leasing has actually started or on the date when an amendment was made to the contract containing a leasing component, the Company distributes into each leasing component the relative single price of the leasing price and total single price of non-leasing components.

The Company has preferred not to discriminate between non-leasing components and leasing components, but instead of this, to recognize each leasing component and the non-leasing components in relation to it as a single leasing component.

On the date when the leasing was actually started, the Company reflected a right of use asset and lease liability into its financial statements. The amount of first measurement of the liability of cost of the right of use asset consists of the amount obtained by deduction of all the leasing incentives received from all the lease payments made on or before the date when the leasing has actually started, and all the direct costs at the beginning and the estimated costs anticipated to be incurred in the future in relation to disassembling or carrying the asset, restoring its area or restoring the foundation asset to bring it in a condition as required by the terms and conditions of leasing.

In case the leasing transaction transfers the property of the foundation asset to the lessee at the end of the lease period or the cost of the right of use asset indicates that the lessee will use the option to purchase, the right of use asset is subjected to depreciation from the date when the leasing has actually started to the end of the useful life of the foundation asset. In other circumstances, the right of use asset is subjected to depreciation according to the shorter of the useful life of the aforementioned asset or the leasing period, starting from the date when the leasing has actually started. In addition, the value of the right of use asset is periodically reduced by also deducting the impairment losses if any and adjusted in accordance with the re-measurement of the leasing liability.

On the date when the leasing has actually started, the leasing liability is measured at the present value of the lease payments not paid on that date. In case the implicit interest rate in the leasing can easily be determined, lease payments are discounted by using this rate. In case this rate cannot be easily determined, the Company's alternative borrowing interest rate is used.

The Company determines its alternative interest rate, taking into consideration the interest rates that it will pay for the debts that it will use from various financing resources, and makes certain adjustments in a way to reflect the leasing conditions and the type of the leased asset.

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NOTE 2 – BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont'd)

2.4 Summary of Significant Accounting Policies (cont'd)

Leases (cont'd)

As a lessee (cont'd)

The lease payments which are included in the measurement of the leasing liability, consist of the following:

- Fixed payments (including the fixed payments by their essence);
- Variable lease payments depending upon an index or rate, the first measurement of which is made on the date when the leasing has actually started, by using an index or rate;
- Amounts expected to be paid by the lessee within the scope of residual value undertakings;
- In case it is reasonably made sure that the option to use will be used, the price of use of this option, and in case the leasing period indicates that the Company will use an option to terminate the leasing, penalty payments in relation to termination of the leasing

Leasing liability is measured by reducing the lease payments with a discount rate. In case, as a result of a change in an index or rate used in determination of the lease payments in the future, a change occurs in these payments and in the amounts expected to be paid within the scope of residual value undertaking, the Company considers the options of renewal, termination and purchasing.

In case the leasing liability is remeasured, it is reflected into the financial statements as an adjustment in the right of use asset in accordance with the newly determined debt. However, in case the book value of the right of use asset is reduced down to zero and the measurement of the leasing liability involves more reduction, the remaining re-measurement amount is reflected into profit or loss.

Short-term and low-value leases

The Company preferred not to reflect into its financial statements the right of use assets and leasing debts for the leasing of low-value assets, including the short-term machinery and IT equipment leases with a leasing period of 12 months or shorter. The Company reflected into the financial statements the lease payments in relation to these leases, as a direct expense during the lease period.

As a lessor

At inception or on modification of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of their relative stand-alone prices.

When the Company acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease. To classify each lease, the Company makes an overall assessment of whether the lease transfers substantially all of the risks and rewards incidental to ownership of the underlying asset. If this is the case, then the lease is a finance lease; if not, then it is an operating lease. As part of this assessment, the Company considers certain indicators such as whether the lease is for the major part of the economic life of the asset.

Teknosa İç ve Dış Ticaret Anonim Şirketi

Notes to the Financial Statements for the Period Ended 31 December 2025

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NOTE 2 – BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont'd)

2.4 Summary of Significant Accounting Policies (cont'd)

Leases (cont'd)

As a lessor (cont'd)

When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short-term lease to which the Company applies the exemption described above, then it classifies the sub-lease as an operating lease.

If an arrangement contains lease and non-lease components, then the Company applies TFRS 15 to allocate the consideration in the contract.

The Company applies the derecognition and impairment requirements in TFRS 9 to the net investment in the lease. The Company further regularly reviews estimated unguaranteed residual values used in calculating the gross investment in the lease.

The Company recognizes lease payments received under operating leases as income on a straight-line basis over the lease term as part of 'other revenue'.

Provisions, contingent assets and liabilities

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

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NOTE 2 – BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont'd)

2.4 Summary of Significant Accounting Policies (cont'd)

Income taxes

Income tax comprises current and deferred tax.

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years.

Taxes are calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period. Current tax liability also includes tax liabilities arising from dividend distribution declarations.

Current tax assets and liabilities are offset only if certain criteria are met.

Income tax expense is the sum of current tax and deferred tax expense.

Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases which are used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognized for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognized to the extent that it is probable that there will be sufficient taxable profits against which to utilize the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

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NOTE 2 – BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont'd)

2.4 Summary of Significant Accounting Policies (cont'd)

Income taxes

Deferred tax (cont'd)

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset in the event that there is a law about offsetting current tax and current tax liabilities or aforementioned assets and liabilities is related with income tax collected by the same tax authority or the Company is intended to pay to offset current tax and current tax liabilities.

Current and deferred tax for the period

Current and deferred tax are recognized as in profit or loss, except when they relate to items that are recognized directly in equity, in which case, the current and deferred tax are also recognized directly in equity.

Employee Benefits

Termination and retirement benefits

Under Turkish law and union agreements, lump sum payments are made to employees retiring or involuntarily leaving the Entity. Such payments are considered as being part of defined retirement benefit plan as per TAS 19 Employee Benefits ("TAS 19").

The retirement benefit obligation recognized in the statement of financial position represents the present value of the defined benefit obligation. The actuarial gains and losses are recognized in other comprehensive income (Note 15).

Earnings / (loss) per share

Earnings per share disclosed in the statement of comprehensive income are determined by dividing net income by the weighted average number of shares that have been outstanding during the related period concerned (Note 27). In Türkiye, companies can increase their share capital by making a pro-rata distribution of shares ("bonus shares") to existing shareholders from retained earnings. For the purpose of earnings per share computations, the weighted average number of shares outstanding during the year has been adjusted in respect of bonus shares issued without a corresponding change in resources by giving them retroactive effect for the year in which they were issued and for each earlier period.

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Notes to the Financial Statements for the Period Ended 31 December 2025

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NOTE 2 – BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont'd)

2.4 Summary of Significant Accounting Policies (cont'd)

Foreign currency transactions

Foreign currency transactions during the period have been translated at the exchange rates prevailing at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies have been translated into Turkish Lira at the exchange rates prevailing at the balance sheet dates. Exchange gains or losses arising from the settlement and translation of foreign currency items have been included in the statement of profit or loss.

Finance income and finance expenses

Finance income consists of exchange rate gains from foreign currency deposits, which is part of the cycle used for financing purposes.

Finance costs include interest expenses on bank loans, credit cards and guarantee letter commission fees, exchange rate loss on financial assets and liabilities (except trade receivables and payables). Borrowing costs that cannot be directly associated with the acquisition, construction or production of an asset are recognized for in profit or loss using the effective interest rate.

Interest income is recognised for using the effective interest method. Interest income is calculated using the effective interest method. This income is calculated by applying the effective interest rate to the gross carrying amount of the financial asset, except below:

Foreign exchange income and expenses on financial assets and liabilities (other than trade receivables and payables) are reported net in finance income or finance expenses according to the net position of the foreign exchange movements.

Other income and expenses from operating activities

Other operating income consists of interest income, concessions on lease payments, income from personnel, reversal of provisions for cancellation of rent agreements and foreign exchange income from monetary financial assets and liabilities other than debt instruments, and income from other activities.

Other operating expenses consist of maturity difference expenses, litigation expenses, foreign exchange expenses arising from monetary financial assets and liabilities other than debt instruments, and expenses related to other activities.

Income and expenses from investment activities

Income from investment activities consists of interest income from deposits, profit from sales of fixed assets and fair value increase of investment properties.

Expenses from investment activities consist of losses from sales of fixed assets.

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NOTE 2 – BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont'd)

2.4 Summary of Significant Accounting Policies (cont'd)

Revenue

General model for accounting of revenue

In accordance with TFRS 15, a five-stage approach is followed in recognizing revenue for all contracts with customers.

Step 1: Identify the contract with a customer

A contract with a customer is in the scope of the new standard when the contract is legally enforceable and certain criteria are met. If the criteria are not met, then the contract does not exist for purposes of applying the general model of the new standard, and any consideration received from the customer is generally recognized as a deposit (liability).

Contracts entered into at or near the same time with the same customer (or a related party of the customer) are combined and treated as a single contract when certain criteria are met.

Step 2: Identify the performance obligations in the contract

The Company defines 'performance obligation' as a unit of account for revenue recognition. The Company assesses the goods or services promised in a contract with a customer and identifies as a performance obligation either a:

- (a) good or service (or a bundle of goods or services) that is distinct; or
- (b) series of distinct goods or services that are substantially the same and that have the same pattern of transfer to the customer.

An entity may define a contract or a service separately from other contractual obligations and define it as a different commodity or service if the customer makes use of such goods or services alone or in combination with other resources available for use. A single contract may contain promises to deliver to the customer more than one good or service. At contract inception, an entity evaluates the promised goods or services to determine which goods or services (or bundle of goods or services) are distinct and therefore constitute performance obligations.

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Notes to the Financial Statements for the Period Ended 31 December 2025

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NOTE 2 – BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont'd)

2.4 Summary of Significant Accounting Policies (cont'd)

Revenue (cont'd)

General model for accounting of revenue (cont'd)

Step 3: Determine the transaction price

When determining the transaction price, an entity assumes that the goods or services will be transferred to the customer based on the terms of the existing contract. In determining the transaction price, an entity considers variables considerations and significant financing components.

Significant financing component

To estimate the transaction price in a contract, the Company adjusts the promised amount of consideration to reflect the time value of money if the contract contains a significant financing component. Significant financing component exists if the timing of payments agreed to by the parties to the contract (either explicitly or implicitly) provides the customer or the Company with a significant benefit of financing the transfer of goods or services to the customer. The Company does not have sales transactions which includes significant financing component. The Company considers that the period between the fulfillment of the obligation and the payment never exceed 12 months, in cases where the obligations fulfilled during the period and the advances received and the payment schedule are broadly compatible.

Variable consideration

An entity assesses whether discounts, rebates, refunds, rights of return, credits, price concessions, incentives, performance bonuses, penalties, or similar items may result in variable consideration.

Step 4: Allocate the transaction price to the performance obligations in the contract

If distinct goods or services are delivered under a single arrangement, then the consideration is allocated based on relative stand-alone selling prices of the distinct goods or services (performance obligations). If directly observable stand-alone selling prices are not available, the total consideration in the service contracts is allocated based on their expected cost plus a margin.

Teknosa İç ve Dış Ticaret Anonim Şirketi

Notes to the Financial Statements for the Period Ended 31 December 2025

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NOTE 2 – BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont'd)

2.4 Summary of Significant Accounting Policies (cont'd)

Revenue (cont'd)

General model for accounting of revenue (cont'd)

Step 5: Revenue cognition

An entity recognizes revenue over time when one of the following criteria are met:

- The customer simultaneously receives and consumes the benefits provided by entity's performance as the entity performs;
- The entity's performance creates or enhances an asset that the customer controls as the asset is created or enhanced
- The entity's performance does not create an asset with an alternative use to the entity and the entity has an enforceable right to payment for performance completed to date for each performance obligation that is satisfied over time, an entity applies a single method of measuring progress toward complete satisfaction of the obligation. The objective is to depict the transfer of control of the goods or services to the customer. To do this, an entity selects an appropriate output or input method. It then applies that method consistently to similar performance obligations and in similar circumstances.

If a performance obligation is not fulfilled in time, then the Company recognizes revenue when the control of goods or services is transferred to the customer.

In cases where the cost to be incurred by the Company exceeding the expected economic benefits to be incurred to fulfill the contractual obligations exceeds the expected economic benefit, the Company provides a provision in accordance with TAS 37 Provisions, Contingent Liabilities and Contingent Assets.

Contract modifications

The Company recognizes a contract modification as a separate contract if the modification results in a promise to deliver additional goods or services. If the goods or services are distinct, then the entity accounts for the modification as if it were a termination of the existing contract and the creation of a new contract. If the modification to the contract does not add distinct goods or services, then the entity accounts for it on a combined basis with the original contract, as if the additional goods or services were part of the initial contract.

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NOTE 2 – BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont'd)

2.4 Summary of Significant Accounting Policies (cont'd)

Revenue (cont'd)

General model for accounting of revenue (cont'd)

i) Retail sales revenues

The Company's retail sales revenue is recognized when a customer obtains control of the goods. Determining the timing of the transfer of control – at a point in time or over time – requires judgment. Since the Company generally carries out retail sales with cash or credit cards and customers obtain control of the goods as sales are realized, revenue is recognized at the time of sale. The company accounts for commission income arising from sales made by third parties through its marketplace as revenue in the corresponding period in which they are earned.

The revenues generated by the Company through the dealer network (İklimsa) are recognized as revenue when the dealers gain control of the related good. In cases where the control transfer does not occur at the same time, income is recognized as revenue in the following period. The company performs dealer sales generally in exchange for cash, credit sales, secured check, and transfer of control transfer to the dealers.

ii) Turnover premiums and supplier discounts

The Company turnover premiums income from supplier contracts and supplier discounts are accounted for an accrual basis in the period of the Company benefits from premiums and deductions with the cost of goods sold.

iii) Customer gift checks

Gift vouchers sold by the Company to its customers are classified under other current liabilities section as deferred revenue. Moreover, gift vouchers are recorded as income as they are used by the customers.

Related gift vouchers are used by the customer, related amount which is classified as deferred income, is recorded as sales revenue. The Company recognizes income from the gift checks by estimating the portion which will not be used by the customers based on the historic data. Gift vouchers that are not expected to be used by the customers are classified under deferred revenue in the financial statements.

Teknosa İç ve Dış Ticaret Anonim Şirketi

Notes to the Financial Statements for the Period Ended 31 December 2025

(Amounts expressed in thousands of Turkish Lira ('TL') in terms of the purchasing power at 31 December 2025 unless otherwise stated).

NOTE 2 – BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont'd)

2.4 Summary of Significant Accounting Policies (cont'd)

Revenue (cont'd)

General model for accounting of revenue (cont'd)

Warranty expenses and provisions

Provision for warranty expenses for the air-conditioners for which the warranty liability belongs to the Company is calculated based on statistical information for possible future warranty services. The warranty liability for the consumer electronics retail sales of the Company belongs to the manufacturer or to the importer companies. On the other hand, there is no significant liability of the Company for the extended warranty period.

Segment reporting

The management has determined the operating segments based on the reports used in taking strategic decisions by the Board of Directors and the executive committee (includes general manager and the assistant general managers). The executive committee evaluates the business in terms of business unit on the basis of retail and dealer (İklimsa) group.

The Board of Directors and the executive committee monitor the performance of the operating segments based on a measure of adjusted Earnings Before Interest, Tax, Employment Termination Benefits, Impairment profit / (loss) and Reversals of Impairment Losses in Accordance with TFRS 9, Other Expenses From Operating Activities, Depreciation and Amortization ("Adjusted EBITDA").

This measurement of the operating segments does not consider the effects of nonrecurring income and expenses. Interest income and expenses are not allocated to operating segments since they are monitored by the central treasury department of the Company. Adjusted EBITDA is not a measure of operating income, operating performance or liquidity under CMB Financial Reporting Standards. The Company presented Adjusted EBITDA in the notes to the financial statements besides the requirements of segment reporting since it is used by certain readers in their analyses (Note 3).

Teknosa İç ve Dış Ticaret Anonim Şirketi

Notes to the Financial Statements for the Period Ended 31 December 2025

(Amounts expressed in thousands of Turkish Lira ('TL') in terms of the purchasing power at 31 December 2025 unless otherwise stated).

NOTE 2 – BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont'd)

2.4 Summary of Significant Accounting Policies (cont'd)

Segment reporting (cont'd)

Share capital

Ordinary Shares

Transaction costs arising from equity transactions are deducted from the relevant equity item. Income taxes on distributions to owners of equity instruments and transaction costs from equity transactions are accounted for in accordance with TAS 12.

Related parties

A related party is a person or entity that is related to the entity that is preparing its financial statements:

- (a) A person or a close member of that person's family is related to a reporting entity if that person:
- (i) controls, is controlled by, or is under common control with the Company (this includes parent, subsidiaries and fellow subsidiaries);
 - (ii) has an interest in the Company that gives it significant influence over the Company; or
 - (iii) has joint control over the Company;
- (b) the party is an associate of the Company;
- (c) the party is a joint venture in which the Company is a venturer;
- (d) the party is member of the key management personnel of the Company and its parent;
- (e) the party is a close member of the family of any individual referred to in (a) or (d);
- (f) the party is an entity that is controlled or significantly influenced by, or for which significant voting power in such entity resides with directly or indirectly, any individual referred to in (d) or (e);
- (g) the party is a post-employment benefit plan for the benefit of employees of the Company, or of any entity that is a related party of the Company.

Events after the reporting period

It refers to the events occurring in favor of or against the Company between the reporting date and the date of authorization for the publication of the financial statements:

- There is new evidence that events exist at the reporting date; and
- There is evidence to Show that the relevant events occurred after the reporting date (events after the reporting period which is not required to adjust).

Events after the reporting period are those events that occur between the balance sheet date and the date when the financial statements are authorized for issue, even if they occur after an announcement related with the profit for the year or public disclosure of other selected financial information. The Company adjusts the amounts recognized in its financial statements if adjusting events occur after the balance sheet date.

Teknosa İç ve Dış Ticaret Anonim Şirketi

Notes to the Financial Statements for the Period Ended 31 December 2025

(Amounts expressed in thousands of Turkish Lira ('TL') in terms of the purchasing power at 31 December 2025 unless otherwise stated).

NOTE 2 – BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont'd)

2.5 Use of accounting estimates and assumptions

The preparation of financial statements requires management to apply the policies and make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected from these revisions. Information on the estimations that have a significant effect on the amounts recognized in the financial statements are explained in the notes below:

Useful lives of property, plant and equipment and intangible assets

In accordance with the accounting policy specified, property, plant and equipment are stated at cost less accumulated depreciation and net of any impairment. Depreciation on property, plant and equipment is calculated using the straight-line method to allocate their cost to their residual values over their estimated useful lives. Useful lives depend on best estimates of management, are reviewed in each financial period and necessary corrections are made.

Impairment of property, plant and equipment and intangible assets

The Company assesses at each reporting date to determine whether there is any indication of impairment. If the stores which are operating more than 1 year generates operating profit / loss before income tax lower than the planned performance result, this situation is assessed as objective evidence for impairment, except for outlet stores. If any such indication exists, then the asset's recoverable amount is compared with the carrying amount. The recoverable amount of an asset is the greater of its value in use and its fair value less costs to sell. If the carrying amount of an asset or any cash generating unit that the asset belongs to is higher than its net realizable value, the value of the asset has impaired. Additionally, the Company recognizes allowance for impairment for the property, plant and equipment and right-of-use assets of the stores for which the Company management has expected to close down. The mentioned provision amount is applied at the rate of 100% over the net book value of right-of-use assets, 100% for leasehold improvements and 50% over the net book value of tangible fixed assets. As of 31 December 2025, the Company has recorded a net impairment of TL 3,782 for property, plant and equipment and no impairment for intangible assets (31 December 2024: TL 2,965 for property, plant and equipment) (Note 13).

Teknosa İç ve Dış Ticaret Anonim Şirketi

Notes to the Financial Statements for the Period Ended 31 December 2025

(Amounts expressed in thousands of Turkish Lira ('TL') in terms of the purchasing power at 31 December 2025 unless otherwise stated).

NOTE 2 – BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont'd)

2.5 Use of accounting estimates and assumptions (cont'd)

Inventory impairment

In accordance with the accounting policy, inventories are stated at the net realizable value ("NRV"). The Company measures the products with selling prices lower than its cost at lower of cost or NRV. NRV, is the value after deducting the estimated expenditures to be made to bring the stocks at sale at the estimated selling price.

The Company makes aging analysis for its inventories based on certain date ranges from the acquisition date. Impairment is calculated for the old stock over 180 days with different rates applied for each date range based on the aging analysis as at reporting date. In this context, the Company has recognized net impairment provision amounting to TL 156,663 as of 31 December 2025 (31 December 2024: TL 135,392) (Note 9).

Deferred tax assets

The Company recognizes deferred tax assets and liabilities based upon the temporary differences between financial statements as reported in accordance with TFRS and its tax base of statutory financial statements. The Company has deferred tax assets arising from deductible temporary differences. The partially or fully recoverable amount of deferred tax assets has been estimated under current conditions. During the evaluation, future profit projections, losses incurred in current periods, expiration dates of unused losses and other tax assets, and tax planning strategies that can be used when necessary, were taken into consideration.

Accounting of gift checks

The Company recognizes income from the gift checks by estimating the portion which will not be used by the customers based on the historic data. As at 31 December 2025, the amount offset from the deferred revenue from the gift checks recognized in the financial statement is amounting to TL 125,345 (31 December 2024: TL 133,046) (Note 10).

Provision for employment termination benefit

Under Turkish Labor Law, the Company is required to pay termination benefits to each employee who has completed certain years of service and whose employment is terminated without due cause, who is called up for military service, dies or retires after completing 25 years of service and reaches the retirement age (58 for women and 60 for men).

Retirement pay liability is not subject to any kind of funding legally. Provision for retirement pay liability is calculated by estimating the present value of probable liability amount arising due to retirement of employees. TAS 19 Employee Benefits stipulates the development of the Company's liabilities by using actuarial valuation methods under defined benefit plans. In this direction, actuarial assumptions used in calculation of total liabilities are described as follows:

Teknosa İç ve Dış Ticaret Anonim Şirketi

Notes to the Financial Statements for the Period Ended 31 December 2025

(Amounts expressed in thousands of Turkish Lira ('TL') in terms of the purchasing power at 31 December 2025 unless otherwise stated).

NOTE 2 – BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont'd)

2.5 Use of accounting estimates and assumptions (cont'd)

Accounting of gift checks (cont'd)

Provision for employment termination benefit (cont'd)

The principal assumption is that the maximum liability for each year of service will increase parallel with inflation. Thus, the discount rate applied represents the expected real rate after adjusting for the anticipated effects of future inflation. Consequently, in the accompanying special purpose financial statements as of 31 December 2025, the provision has been calculated by estimating the present value of the future probable obligation of the Company arising from the retirement of the employees. The provisions at the respective balance sheet dates have been calculated with the assumption of 4.03% real discount rate calculated by using 24.00% annual inflation rate and 29.00% interest rate (31 December 2024: 3.00%) Voluntary turnover rates for sales and administrative personnel are considered as 24.8% and 9.01% for employees with 0-15 years of service (31 December 2024: 34.9% and 8.41% respectively) and 0% for employees with 16 or more years of service.

2.6 New and Amended Turkish Financial Reporting Standards

a) Amendments that are mandatorily effective from 2025:

- **Amendments to TAS 21 Lack of Exchangeability**

The amendments contain guidance to specify when a currency is exchangeable and how to determine the exchange rate when it is not. Amendments are effective from annual reporting periods beginning on or after 1 January 2025.

The aforementioned standard, amendments and improvements do not have any significant effect on the Company's financial position and performance.

b) New and revised TFRSs in issue but not yet effective:

The Company has not yet adopted the following standards and amendments and interpretations to the existing standards:

- **TFRS 17 Insurance Contracts**

TFRS 17 requires insurance liabilities to be measured at a current fulfillment value and provides a more uniform measurement and presentation approach for all insurance contracts. These requirements are designed to achieve the goal of a consistent, principle-based accounting for insurance contracts. TFRS 17 has been deferred for insurance, reinsurance and pension companies for a further year and will replace TFRS 4 Insurance Contracts on 1 January 2027.

Teknosa İç ve Dış Ticaret Anonim Şirketi

Notes to the Financial Statements for the Period Ended 31 December 2025

(Amounts expressed in thousands of Turkish Lira ('TL') in terms of the purchasing power at 31 December 2025 unless otherwise stated).

NOTE 2 – BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont'd)

2.6 New and Amended Turkish Financial Reporting Standards (cont'd)

• Amendments to TFRS 17 Insurance Contracts and Initial Application of TFRS 17 and TFRS 9 – Comparative Information

Amendments have been made in TFRS 17 in order to reduce the implementation costs, to explain the results and to facilitate the initial application. The amendment permits entities that first apply TFRS 17 and TFRS 9 at the same time to present comparative information about a financial asset as if the classification and measurement requirements of TFRS 9 had been applied to that financial asset before. Amendments are effective with the first application of TFRS 17.

• TFRS 18 Presentation and Disclosures in Financial Statements

TFRS 18 includes requirements for all entities applying TFRS for the presentation and disclosure of information in financial statements. This standard is effective from annual reporting periods beginning on or after 1 January 2027.

• TFRS 19 Subsidiaries without Public Accountability: Disclosures

TFRS 19 specifies the disclosure requirements an eligible subsidiary is permitted to apply instead of the disclosure requirements in other TFRS Accounting Standards. This standard is effective from annual reporting periods beginning on or after 1 January 2027.

• Amendments to TFRS 9 and TFRS 7 Classification and Measurement of Financial Instruments

The amendments address matters identified during the post-implementation review of the classification and measurement requirements of TFRS 9 Financial Instruments. Amendments are effective from annual reporting periods beginning on or after 1 January 2026.

• Amendments to TFRS 9 and TFRS 7 Power Purchase Arrangements

The amendments aim at enabling entities to include information in their financial statements that in the IASB's view more faithfully represents contracts referencing nature-dependent electricity. Amendments are effective from annual reporting periods beginning on or after 1 January 2026.

Teknosa İç ve Dış Ticaret Anonim Şirketi

Notes to the Financial Statements for the Period Ended 31 December 2025

(Amounts expressed in thousands of Turkish Lira ('TL') in terms of the purchasing power at 31 December 2025 unless otherwise stated).

NOTE 3 – SEGMENT REPORTING

The Company applies TFRS 8 starting from 1 January 2009 and determined the reportable segments based on the internal management reports which are regularly reviewed by the decision maker.

In order to take the decisions about the allocation of resources to the operating segments and evaluate the performance of these segments, the decision maker reviews the results and the operations by sales channel. The Company's sales channel are as follows: Electronics retail sales, and sales of air conditions and white goods through dealers. These sales are also reviewed as stores and e-commerce (including Marketplace sales) and dealers (İklimsa). In addition, assets and liabilities are not included in the segment reporting since they are not regularly presented to the decision maker and are not reviewed in as a part of segment reporting.

Details of the segment reporting according to the internal management reports are as follows:

1 January - 31 December 2025			
	Retailing and E-commerce	Dealer Group	Total
Total segment income	79,726,542	3,792,711	83,519,253
Adjusted EBITDA	4,116,088	92,050	4,208,138

1 January - 31 December 2024			
	Retailing and E-commerce	Dealer Group	Total
Total segment income	85,882,544	5,003,556	90,886,100
Adjusted EBITDA	3,570,445	240,295	3,810,740

	1 January-31 December 2025	1 January-31 December 2024
EBITDA attributable to reportable segments	4,208,138	3,810,740
Depreciation and amortization	(2,113,664)	(1,815,835)
Finance income/(expense), net	(5,178,880)	(5,503,972)
Income/(expenses) from investing activities, net	(27,829)	5,484
Other operating income/(expense), net	(3,653,953)	(4,276,963)
Provision for employment termination benefits	(149,872)	(78,970)
Monetary Gain	4,289,928	5,654,124
Profit before tax	(2,626,132)	(2,205,392)

Teknosa İç ve Dış Ticaret Anonim Şirketi

Notes to the Financial Statements for the Period Ended 31 December 2025

(Amounts expressed in thousands of Turkish Lira ('TL') in terms of the purchasing power at 31 December 2025 unless otherwise stated).

NOTE 4 – RELATED PARTY DISCLOSURES

The related parties listed below are the companies directly or indirectly controlled by Hacı Ömer Sabancı Holding A.Ş., the parent company of Teknosa or the companies over which Hacı Ömer Sabancı Holding A.Ş. has significant influence.

	31 December 2025	
	Receivables	Payables
	Short-term	Short-term
Balances with related parties	Trade	Trade
Akbank T.A.Ş.	23,618	-
Çimsa Çimento San.ve Tic.A.Ş.	2,482	-
Akçansa Çimento San. ve Tic. A.Ş.	655	-
Agesa Hayat ve Emeklilik A.Ş. and Its Subsidiaries	526	2,348
Afyon Çimento Sanayi Türk A.Ş.	352	-
Hacı Ömer Sabancı Holding A.Ş.	207	13
Temsa Global San. Tic. A.Ş.	175	-
Sabancı Dijital Teknoloji Hizmetleri A.Ş. and Its Subsidiaries	141	93,371
Brisa Bridgestone Sabancı Lastik San. A.Ş.	123	-
Aksigorta A.Ş.	-	205,239
Carrefoursa Carrefour Sabancı Ticaret Merkezi A.Ş.	-	7,206
Enerjisa Enerji A.Ş. and Its Subsidiaries	-	2,849
	28,279	311,026

	31 December 2025	
	Receivables	Payables
	Short-term	Short-term
Balances with related parties	Trade	Trade
Carrefoursa Carrefour Sabancı Ticaret Merkezi A.Ş.	8,570	-
Agesa Hayat ve Emeklilik A.Ş. and Its Subsidiaries	5,195	3,324
Çimsa Çimento San.ve Tic.A.Ş.	2,055	-
Akçansa Çimento San. ve Tic. A.Ş.	1,264	-
Akbank T.A.Ş.	931	-
Sabancı Dijital Teknoloji Hizmetleri A.Ş. and Its Subsidiaries	573	55,776
Brisa Bridgestone Sabancı Lastik San.Ve Tic.A.Ş.	116	-
Kordsa Teknik Tekstil A.Ş.	73	-
Hacı Ömer Sabancı Holding A.Ş.	50	1,001
Enerjisa Enerji A.Ş. and Its Subsidiaries	-	196
Aköde Elektronik Para ve Ödeme Hizmetleri A.Ş.	-	3
Aksigorta A.Ş.	-	5,392
	18,827	65,692

Teknosa İç ve Dış Ticaret Anonim Şirketi

Notes to the Financial Statements for the Period Ended 31 December 2025

(Amounts expressed in thousands of Turkish Lira ('TL') in terms of the purchasing power at 31 December 2025 unless otherwise stated).

NOTE 4 – RELATED PARTY DISCLOSURES (cont'd)

	31 December 2025	31 December 2024
Deposits at Akbank T.A.Ş.		
Demand deposits	266,668	104,051
Time Deposit	-	808,728
	266,668	912,779

	31 December 2025	31 December 2024
Other cash and cash equivalents at Akbank T.A.Ş.		
Other cash and cash equivalents	1,611,164	1,994,761
	1,611,164	1,994,761

	31 December 2025	31 December 2024
Credit card slip receivables at Akbank T.A.Ş.		
Credit card slip receivables	109,243	67,179
	109,243	67,179

	31 December 2025	31 December 2024
Short-term bank borrowings at Akbank T.A.Ş.		
Short-term bank borrowings	1,728,012	-
	1,728,012	-

As of 31 December 2025 and 31 December 2024, the details of the short-term portion of long-term lease obligations with related parties are as follows.

Short and long-term lease liabilities	31 December 2025	31 December 2024
Short-term portion of long-term lease liabilities to related parties		
Carrefoursa Carrefour Sabancı Tic. Merkezi A.Ş.	2,816	3,792
Long-term lease obligations to related parties		
Carrefoursa Carrefour Sabancı Tic. Merkezi A.Ş.	-	1,453
	2,816	5,245

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Notes to the Financial Statements for the Period Ended 31 December 2025

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NOTE 4 – RELATED PARTY DISCLOSURES (cont'd)

Transactions with related parties	1 January - 31 December 2025		
	Goods Sales	Rent Expenses	Other Expenses
Aksigorta A.Ş. ^(*)	1,373,346	-	(90,195)
Akbank T.A.Ş.	128,628	-	-
Carrefoursa Carrefour Sabancı Tic. Merkezi A.Ş.	62,357	(27,471)	-
Çimsa Çimento San. ve Tic.A.Ş.	6,415	-	-
Agesa Hayat ve Emeklilik A.Ş. and Its Subsidiaries	6,034	-	(60,141)
Akçansa Çimento San. ve Tic. A.Ş.	5,454	-	-
Enerjisa Enerji A.Ş. and Its Subsidiaries	1,684	-	(27,749)
Hacı Ömer Sabancı Holding A.Ş.	1,466	-	(1,811)
Ak Portföy Yönetimi A.Ş.	1,393	-	-
Temsa Global San. Tic. A.Ş.	1,391	-	-
Kordsa Teknik Tekstil A.Ş.	1,093	-	-
Sabancı Dijital Teknoloji Hizmetleri A.Ş. and Its Subsidiaries	414	-	(310,025)
Afyon Çimento Sanayi Türk A.Ş.	294	-	-
Brisa Bridgestone Sabancı Lastik San. A.Ş.	286	-	-
	1,590,255	(27,471)	(489,921)

Transactions with related parties	1 January - 31 December 2024		
	Goods Sales	Rent Expenses	Other Expenses
Akbank T.A.Ş.	144,104	-	-
Carrefoursa Carrefour Sabancı Tic. Merkezi A.Ş.	58,428	(28,642)	(3,529)
Aksigorta A.Ş.	15,864	-	(117,557)
Agesa Hayat ve Emeklilik A.Ş. and Its Subsidiaries	10,882	-	(48,278)
Çimsa Çimento San. ve Tic.A.Ş.	12,240	-	-
Akçansa Çimento San. ve Tic. A.Ş.	4,033	-	-
Kordsa Teknik Tekstil A.Ş.	3,313	-	-
Brisa Bridgestone Sabancı Las. San. ve Tic. A.Ş.	1,221	-	-
Hacı Ömer Sabancı Holding A.Ş.	1,901	-	(6,089)
Enerjisa Enerji Üretim A.Ş.	1,240	-	-
Enerjisa Enerji A.Ş. and Its Subsidiaries	819	-	(45,155)
Ak Finansal Kiralama A.Ş.	60	-	-
Sabancı Dijital Teknoloji Hizmetleri A.Ş. and Its Subsidiaries	-	-	(195,270)
	254,105	(28,642)	(415,878)

^(*) Under the cooperation agreement signed with Aksigorta A.Ş., the Company intermediates the sale of insurance policies associated with products and services sold through its stores and digital channels.

Teknosa İç ve Dış Ticaret Anonim Şirketi

Notes to the Financial Statements for the Period Ended 31 December 2025

(Amounts expressed in thousands of Turkish Lira ('TL') in terms of the purchasing power at 31 December 2025 unless otherwise stated).

NOTE 4 – RELATED PARTY DISCLOSURES (cont'd)

Benefits for the key management personnel

The Company's key management has been identified as the general managers and assistant general managers. Remuneration to key management personnel consists of wages, premiums, pensions, health insurance and life insurance payments. Remunerations of key management personnel for the periods ended 31 December 2025 and 2024 are as follows:

	1 January- 31 December 2025	1 January- 31 December 2024
Salaries and other short-term benefits	88,415	87,240
	88,415	87,240

NOTE 5 – CASH AND CASH EQUIVALENTS

As of 31 December 2025 and 31 December 2024, the details of cash and cash equivalents are as follows:

	31 December 2025	31 December 2024
Cash	10,355	10,703
Cash at banks	317,960	969,611
<i>Demand deposits</i>	317,960	160,882
<i>Time deposits</i>	-	808,729
Credit card slip receivables	534,526	371,309
Other cash and cash equivalents ^(*)	1,611,164	1,994,761
	2,474,005	3,346,384

^(*) Other cash and cash equivalents consist of short-term free liquid fund used by the Company from Akbank T.A.Ş., which is exempt from corporate tax. As of 31 December 2025, there is liquid fund amounting to TL 1,611,164 (31 December 2024: TL 1,994,761).

The Company does not have any restricted deposits as at 31 December 2025 and 31 December 2024.

The Company has no time deposits as of 31 December 2025.

As at 31 December 2024, the details of time deposits, maturity dates and interest rates of the Company are as follows:

Currency	Maturity	Interest rate	TL Deposit Provision
USD	31 January 2025	2.63%	808,512
		Interest accrual	217
			808,729

The details of credit risk, foreign currency risk and impairment of the Company's cash and cash equivalents are disclosed in Note 28.

Teknosa İç ve Dış Ticaret Anonim Şirketi

Notes to the Financial Statements for the Period Ended 31 December 2025

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NOTE 6 – BORROWINGS

As of 31 December 2025 and 31 December 2024, the details of the Company's short-term bank loans are as follows.

	31 December 2025	31 December 2024
Bond issuance from third parties	2,429,090	511,604
Short-term bank borrowings from related parties	1,728,012	-
Short-term bank borrowings from third parties	453,934	-
	4,611,036	511,604

As of 31 December 2025, the maturities and terms of outstanding borrowings are as follows:

31 December 2025			
Currency	Weighted average effective interest rate	Maturity Date	Short-term
TL	42.53	05 January 2026	510,040
TL	41.47	28 January 2026	1,217,972
TL	43.58	19 January 2026	253,934
TL	39.80	02 January 2026	200,000
Short-Term Borrowings			2,181,946

The Company issued a financing bond on 18 September 2025 with a nominal value of TL 600,000, a maturity of 180 days, a fixed interest rate of 40.50%, a redemption date of 17 March 2026, and ISIN code TRFTKNO32614. As of 31 December 2025, accrued interest amounted to TL 69,904.

The Company issued a financing bond on 10 November 2025 with a nominal value of TL 650,000, a maturity of 177 days, a fixed interest rate of 40.25%, a redemption date of 6 May 2026, and ISIN code TRFTKNO52612. As of 31 December 2025, accrued interest amounted to TL 37,273.

The Company issued a financing bond on 4 December 2025 with a nominal value of TL 1,040,000, a maturity of 181 days, a fixed interest rate of 40.00%, a redemption date of 3 June 2026, and ISIN code TRFTKNO62611. As of 31 December 2025, accrued interest amounted to TL 31,913.

The Company issued a financing bond on 18 September 2024 with a nominal value of TL 445,032, a maturity of 174 days, a fixed interest rate of 52.00%, a redemption date of 11 March 2025, and ISIN code TRFTKNO32515. As of 31 December 2024, accrued interest amounted to TL 66,572.

Teknosa İç ve Dış Ticaret Anonim Şirketi

Notes to the Financial Statements for the Period Ended 31 December 2025

(Amounts expressed in thousands of Turkish Lira ('TL') in terms of the purchasing power at 31 December 2025 unless otherwise stated).

NOTE 6 – BORROWINGS (cont'd)

The reconciliation of the Company's liabilities arising from bank borrowings for the periods ended 31 December 2025 and 2024 is as follows:

Movement of net financial debt	2025	2024
Net financial debt as of 1 January	511,604	1,024,972
Cash inflows from loans and bonds issued	26,415,139	18,553,633
Cash outflows related to loan and bond repayments	(22,686,785)	(18,357,693)
Interest expense for the period (including accruals) (Note 24)	1,207,420	1,083,240
Inflation Effect	(836,342)	(1,792,548)
Net financial debt as of 31 December	4,611,036	511,604

As of 31 December 2025 and 31 December 2024, the details of payables from lease transactions are as follows:

Payables from lease transactions	Current value of minimum lease payments	
	31 December 2025	31 December 2024
Within one year	699,077	636,975
Less: deferred financial expenses	(125,162)	(139,841)
Current value of the lease liability	573,915	497,134
Two years and over	1,160,832	755,079
Less: deferred financial expenses	(207,835)	(165,769)
Current value of the lease liability	952,997	589,310

The Company's lease liabilities represent the present value of the future payables of the buildings, machinery, and equipment that are rented by the third parties through their useful lives.

All of the Company's lease liabilities arising from its leasing activities are denominated in Turkish Lira.

As of 31 December 2025, the discount rate applied to the Company's lease liabilities is 26.7% (31 December 2024: 27.7%).

The reconciliation of the Company's liabilities arising from leasing activities is as follows:

Movement of lease liabilities	2025	2024
Lease liabilities as of 1 January	1,086,444	1,375,320
Increase in lease liability during the period	1,696,781	861,994
Interest and principal payments during the period	(1,048,042)	(959,086)
Interest expense for the period (including accruals) (Note 24)	332,997	305,609
Inflation Effect	(541,268)	(497,393)
Lease liabilities as of 31 December	1,526,912	1,086,444

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NOTE 7 - TRADE RECEIVABLES AND PAYABLES

As of 31 December 2025 and 31 December 2024, details of trade receivables and payables are as follows.

	31 December 2025	31 December 2024
Short-term trade receivables		
Trade receivables	1,287,226	1,206,482
Notes receivable	383,138	367,186
Trade receivables from related parties (Note 4)	28,279	18,827
Provision for doubtful trade receivables (-)	(10,051)	(11,117)
	1,688,592	1,581,378

The average maturity of the Company's trade receivables is 1-7 days for retail receivables and 61 days for dealer groups. (31 December 2024: For retail: 1-7 days, 54 days for dealer receivables). As of 31 December 2025, the Company does not apply overdue interest on trade receivables. (31 December 2024: None).

The movement table of the Company's provision for expected credit loss is as follows:

	1 January- 31 December 2025	1 January- 31 December 2024
Movement of expected loss provision		
Opening balance	11,117	14,153
Charge for the period	4,667	2,268
Provision released	(2,918)	(809)
Inflation effect	(2,815)	(4,495)
Closing balance	10,051	11,117

As of 31 December 2025 and 31 December 2024, the Company obtained the collaterals listed below for the checks, notes and trade receivables:

	31 December 2025	31 December 2024
Collaterals received for trade receivables that are not due:		
Collaterals received	1,204,651	1,059,813
Mortgages	2,000	4,937
	1,206,651	1,064,750

The fair value of collateral and mortgages that the Company has the right to sell or re-guarantee or pledge before the collateral owner defaults is TL 1,206,651 (31 December 2024: TL 1,064,750).

As of the reporting date, the Company does not have any collaterals or mortgages sold or pledged.

The details of credit risk, foreign currency risk and impairment of the Company's short-term trade receivables are disclosed in Note 28.

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NOTE 7 - TRADE RECEIVABLES AND PAYABLES (cont'd)

Short-term trade payables:

	31 December 2025	31 December 2024
Short-term trade payables		
Trade payables	13,450,314	17,732,714
Trade payables to related parties (Note 4)	311,026	65,692
Expense accruals	86,427	111,672
	13,847,767	17,910,078

As of 31 December 2025, the Company offset income accruals from its suppliers amounting to TL 1,475,969 with trade payables (31 December 2024: TL 1,458,718). Average payment term of trade payables is 76 days (31 December 2024: 79 days).

As of 31 December 2025, the amount of letters of guarantee received from banks and given to suppliers is TL 8,578,485 (31 December 2024: TL 7,196,705).

The foreign exchange rate risk and liquidity risk for the Company's short-term trade payables are disclosed in Note 28.

NOTE 8 - OTHER RECEIVABLES AND PAYABLES

The details of other receivables and other payables as of 31 December 2025 and 31 December 2024 are as follows:

	31 December 2025	31 December 2024
Other Receivables		
Deposits and guarantees given	1,727	1,879
	1,727	1,879

	31 December 2025	31 December 2024
Other Payables		
Deposits and guarantees received	20,469	20,123
	20,469	20,123

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NOTE 9 – INVENTORIES

The details of the inventories as of 31 December 2025 and 31 December 2024 are as follows:

	31 December 2025	31 December 2024
Trade goods	12,153,831	12,990,324
Goods in transit	510,598	1,130,945
Provision for impairment on inventories (-)	(156,663)	(135,392)
	12,507,766	13,985,877

As of 31 December 2025, total cost of trade goods recognized in the statement of profit or loss is TL 72,277,782 (31 December 2024: TL 79,219,598) (Note 20). As of 31 December 2025 and 2024, provision for impairment on inventories has been recognized in cost of goods sold (Note 20).

The movements of provision for impairment on inventories for the periods ended at 31 December 2025 and 2024 are as follows:

	1 January- 31 December 2025	1 January- 31 December 2024
Movement of provision for impairment on inventories		
Opening balance	(135,392)	(121,038)
Charge for the period	(21,271)	(14,354)
Closing balance	(156,663)	(135,392)

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NOTE 10 – PREPAID EXPENSES AND DEFERRED INCOME

The details of short and long-term prepaid expenses as of 31 December 2025 and 31 December 2024 are as follows:

	31 December 2025	31 December 2024
Short-Term Prepaid Expenses		
Prepaid expenses	14,378	39,472
Order advances for inventory purchases	157,112	32,783
	171,490	72,255

	31 December 2025	31 December 2024
Long-Term Prepaid Expenses		
Prepaid expenses	78,515	74,505
	78,515	74,505

The details of the deferred income as of 31 December 2025 and 31 December 2024 are as follows:

	31 December 2025	31 December 2024
Short-Term Deferred Income		
Order advances received	425,022	349,185
Income from gift card sales	125,345	133,046
Other	37,930	6,176
	588,297	488,407

	31 December 2025	31 December 2024
Long-Term Deferred Income		
Deferred income	71,382	-
	71,382	-

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NOTE 11 - RIGHT-OF-USE ASSETS

The Company, as a lessee, has acquired the lease rights representing the right to use the underlying asset and the lease payments to the financial statements.

As of 31 December 2025 and 2024, the movement table of right-of-use assets is as follows:

Right-of-use assets	Buildings	Vehicles	Total
Cost			
1 January 2025	6,807,124	291,538	7,098,662
Additions and Modifications	1,696,781	-	1,696,781
Disposals	(69,883)	-	(69,883)
31 December 2025	8,434,022	291,538	8,725,560
Accumulated Depreciation			
1 January 2025	(5,345,552)	(175,530)	(5,521,082)
Charge for the period	(1,309,056)	(18,818)	(1,327,874)
Disposals	3,848	-	3,848
31 December 2025	(6,650,760)	(194,348)	(6,845,108)
Net Book Value	1,783,262	97,190	1,880,452
Right-of-use assets			
Cost			
1 January 2024	6,077,764	285,765	6,363,529
Additions and Modifications	855,553	6,441	861,994
Disposals	(126,193)	(668)	(126,861)
31 December 2024	6,807,124	291,538	7,098,662
Accumulated Depreciation			
1 January 2024	(4,286,295)	(99,360)	(4,385,655)
Charge for the period	(1,159,473)	(76,838)	(1,236,311)
Disposals	100,216	668	100,884
31 December 2024	(5,345,552)	(175,530)	(5,521,082)
Net Book Value	1,461,572	116,008	1,577,580

The depreciation expense for the six-month accounting period ending on 31 December 2025 is TL 1,327,874 (31 December 2024: TL 1,236,311), TL 1,319,241 (31 December 2024: TL 1,229,688) of the depreciation expense is included in marketing expenses and TL 8,633 (31 December 2024: TL 6,623) is included in general administrative expenses.

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NOTE 12 - INVESTMENT PROPERTY

The movements in investment properties and accumulated depreciation for the accounting periods ended 31 December 2025 and 2024 are as follows:

Cost Value	Buildings
Opening balance as of 1 January 2025	351,589
Fair value increase/(decrease) ^(*)	(7,874)
Closing balance as of 31 December 2025	343,715
Cost Value	
Opening balance as of 1 January 2024	347,432
Fair value increase/(decrease) ^(*)	4,157
Closing balance as of 31 December 2024	351,589

The Company generates rental income by TL 13,106 (2024: TL 14,100) from its investment property, which is leased by an operating lease agreement. Direct operating costs arising from the investment property is amounting to TL 4,287 (2024: TL 4,032). Operating expenses which are not related to the Teknosa store are distributed to lessees.

As of 31 December 2025, the fair value of the Company's investment properties and the building included in property, plant and equipment has been determined by TSKB Gayrimenkul Değerleme ve Danışmanlık A.Ş., an independent valuation company, in its valuation report dated 19 February 2026.

The aforementioned firm is authorized by the CMB and provides real estate valuation services in accordance with the capital markets legislation and has sufficient experience and qualifications in the fair value measurement of the properties in the relevant regions. The fair value of the owned building was calculated using the "Market Approach Method" and the final value was reached by harmonizing the results obtained.

^(*) As of 31 December 2025, a fair value decrease of TL 7,874 related to the portion of the building held for investment purposes has been recognized under expenses from investing activities (as of 31 December 2024, a fair value increase of TL 4,157 had been recognized under income from investing activities).

Fair value of the related building is Level 2. As of 31 December 2025 and 31 December 2024, there is no mortgage on investment properties.

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NOTE 13 - PROPERTY, PLANT AND EQUIPMENT

The movement of property, plant and equipment and related accumulated depreciation for the period ended 31 December 2025 are as follows:

Cost Value	Buildings	Plant, machinery and equipment	Vehicles	Furniture and fixtures	Leasehold improvements	Construction in progress	Total
Opening balance as of 1 January 2025	168,400	1,830	2,149	1,969,550	1,879,220	446,810	4,467,959
Additions	-	121	-	171,260	151,021	80,648	403,050
Revaluation increase/(decrease) (**)	1,006	-	-	-	-	-	1,006
Disposals	-	-	-	(170,874)	(281,841)	-	(452,715)
Transfers (***)	-	-	-	14,971	31,126	(451,854)	(405,757)
Closing balance as of 31 December 2025	169,406	1,951	2,149	1,984,907	1,779,526	75,604	4,013,543
Accumulated Depreciation							
Opening balance as of 1 January 2025	(42,313)	(1,823)	(1,787)	(1,257,352)	(1,445,934)	-	(2,749,209)
Charge for the period	(3,665)	(27)	(189)	(237,158)	(129,458)	-	(370,497)
Disposals	-	-	-	113,356	188,721	-	302,077
Net impairment / reversal (*)	-	-	-	(4,858)	1,076	-	(3,782)
Closing balance as of 31 December 2025	(45,978)	(1,850)	(1,976)	(1,386,012)	(1,385,595)	-	(2,821,411)
Closing balance as of 31 December 2024	126,087	7	362	712,198	433,286	446,810	1,718,750
Net book value as of 31 December 2025	123,428	101	173	598,895	393,931	75,604	1,192,132

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NOTE 13 - PROPERTY, PLANT AND EQUIPMENT (cont'd)

The movement of property, plant and equipment and related accumulated depreciation for the period ended 31 December 2024 are as follows:

Cost Value	Buildings	Plant, machinery and equipment	Vehicles	Furniture and fixtures	Leasehold improvements	Construction in progress	Total
Opening balance as of 1 January 2024	181,797	1,822	2,149	1,888,185	1,793,018	219,724	4,086,695
Additions	-	8	-	221,120	87,681	366,312	675,121
Revaluation increase/(decrease) (**)	(13,397)	-	-	-	-	-	(13,397)
Disposals	-	-	-	(184,953)	(95,507)	-	(280,460)
Transfers	-	-	-	45,198	94,028	(139,226)	-
Closing balance as of 31 December 2024	168,400	1,830	2,149	1,969,550	1,879,220	446,810	4,467,959
Accumulated Depreciation							
Opening balance as of 1 January 2024	(38,338)	(1,822)	(1,598)	(1,218,920)	(1,404,599)	-	(2,665,277)
Charge for the period	(3,975)	(1)	(189)	(216,292)	(130,808)	-	(351,265)
Disposals	-	-	-	178,706	91,592	-	270,298
Net impairment / reversal (*)	-	-	-	(846)	(2,119)	-	(2,965)
Closing balance as of 31 December 2024	(42,313)	(1,823)	(1,787)	(1,257,352)	(1,445,934)	-	(2,749,209)
Closing balance as of 31 December 2023	143,459	-	551	669,265	388,419	219,724	1,421,418
Net book value as of 31 December 2024	126,087	7	362	712,198	433,286	446,810	1,718,750

(*) As of 31 December 2025, net impairment loss for property, plant and equipment is TL 3,782 (31 December 2024: net impairment TL 2,965), TL 124,997 (31 December 2024: TL 238,951) of depreciation expense is included in marketing expenses and TL 245,500 (31 December 2024: TL 112,314) is included in general administrative expenses.

(**) As of 19 February 2026, the fair value of the building owned by the Company was determined by TSKB Gayrimenkul Değerleme ve Danışmanlık A.Ş., an independent valuation firm. The valuation firm is authorized by the Capital Markets Board of Türkiye and provides real estate appraisal services in accordance with capital markets legislation, having sufficient experience and qualifications in determining the fair value of properties in the relevant region. The fair value of the building was calculated using the "Market Approach," and the final value was determined by reconciling the results obtained. For the portion of the building used by the Company, a revaluation increase of TL 1,006 was recognized under revaluation and remeasurement gains in equity (31 December 2024: a revaluation decrease of TL 13,397 recognized under revaluation and remeasurement gains in equity). For the portion of the building held for investment purposes, a fair value loss of TL 7,874 (31 December 2024: a fair value gain of TL 4,157) was recognized in profit or loss (Notes 12 and 2.4). The fair value of the building is classified as Level 2 under TFRS 13.

(***) TL 405,757 of the transfers related to property, plant and equipment was transferred to intangible assets.

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NOTE 14 – INTANGIBLE ASSETS

The movement of intangible assets and related accumulated depreciation for the period ended 31 December 2025 and 2024 are as follows:

Cost Value	Licences - Rights and Computer Software
Opening balance as of 1 January 2025	2,955,282
Additions	550,568
Transfers	405,757
Disposals	(4,228)
Closing balance as of 31 December 2025	3,907,379

Accumulated Amortization

Opening balance as of 1 January 2025	(2,264,852)
Charge for the period	(415,293)
Disposals	100
Closing balance as of 31 December 2025	(2,680,045)
Closing balance as of 31 December 2024	690,430
Net book value as of 31 December 2025	1,227,334

Cost Value	Licences - Rights and Computer Software
Opening balance as of 1 January 2024	2,506,538
Additions	453,830
Disposals	(5,086)
Closing balance as of 31 December 2024	2,955,282

Accumulated Amortization

Opening balance as of 1 January 2024	(2,041,639)
Charge for the period	(228,259)
Disposals	5,046
Closing balance as of 31 December 2024	(2,264,852)
Closing balance as of 31 December 2023	464,899
Net book value as of 31 December 2024	690,430

TL 259,068 (2024: TL 142,392) of amortization expense is included in marketing expenses and TL 156,225 (2024: TL 85,867) is included in general administrative expenses.

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NOTE 15– PAYABLES RELATED TO EMPLOYEE BENEFITS AND PROVISIONS FOR EMPLOYEE BENEFITS

Details of payables related to employee benefits as of 31 December 2025 and 31 December 2024 are as follows:

Payables related to employee benefits	31 December 2025	31 December 2024
Salaries payable to personnel	124,873	135,310
Social security premiums payable	68,888	72,649
Income tax payable	40,475	41,947
	234,236	249,906

The details of the provisions for employee benefits as of 31 December 2025 and 31 December 2024 are as follows:

Short-term provisions	31 December 2025	31 December 2024
Sales personnel premium provision	36,458	58,524
Provision for unused leave	54,413	48,840
General management premium provision	6,441	31,084
	97,312	138,448

Long-term provisions	31 December 2025	31 December 2024
Provision for employment termination benefits	143,676	133,305
General management premium provision	6,200	7,211
	149,876	140,516

The movement of employment termination benefit provision for the year ended 31 December 2025 and 2024 are as follows:

Movement of provision for employment termination benefits:	2025	2024
Provision as of 1 January	133,305	166,241
Service cost	123,230	46,209
Interest cost	26,642	32,761
Payments during the period	(114,794)	(71,801)
Actuarial loss/(gain)	7,456	12,591
Inflation Adjustment	(32,163)	(52,696)
Provision as of 31 December	143,676	133,305

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NOTE 15- PAYABLES RELATED TO EMPLOYEE BENEFITS AND PROVISIONS FOR EMPLOYEE BENEFITS (cont'd)

As of 31 December 2025 and 31 December 2024, the movement of short-term provisions for employee benefits is as follows.

	31 December 2025	31 December 2024
Opening Balance	138,448	253,933
Charge for the Period	(8,461)	(55,554)
Inflation Effect	(32,675)	(59,931)
Closing Balance	97,312	138,448

NOTE 16 – PROVISIONS

The details of the other short-term provisions as of 31 December 2025 and 31 December 2024 are as follows.

	31 December 2025	31 December 2024
Short-term provisions		
Provision for litigations ^(*)	128,535	61,193
İklimsa warranty provision	18,691	13,126
Store provisions	11,089	5,470
Provision for consultancy and centre expenses ^(**)	10,031	4,606
Ministry of Commerce Penalty Provision ^(*)	-	27,472
Other	22,726	24,803
	191,072	136,670

^(*) As a result of the audit conducted within the framework of the provisions of the Law No. 6502 on the Protection of Consumers, the Turkish Ministry of Commerce, Istanbul Provincial Directorate of Commerce decided to impose a fine of TL 83,893 in accordance with Articles 77 and 78 of the same Law for not including the delivery time in the preliminary information form. On 27 May 2024, the penalty notice was notified to the Company. Following the notification, the Company management is considering using all legal rights, including reconciliation, in relation to the penalty notice. As a result of the Company's reconciliation application, the administrative fine was reduced to TL 41,946 by the Reconciliation Commission. The Company has paid the first three installments of the penalty.

^(**) Provision for ongoing litigation is comprised of lawsuits filed by consumers and former employees against the Company.

^(***) It consists of the provisions for the services and consultancy received by the Company during the fiscal year.

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NOTE 16 – PROVISIONS (cont'd)

The movement of provisions for ongoing litigation and cancellation of rent agreements for the year ended 31 December 2025 and 31 December 2024 are as follows:

	1 January 2025	Used / Reversed Provisions	Inflation Effect	31 December 2025
Litigation provisions	61,193	81,784	(14,442)	128,535
Claim for damages	1,242	4,127	(293)	5,076
Reemployment lawsuit	46,570	47,509	(10,991)	83,088
Consumer lawsuits	4,357	3,080	(1,028)	6,409
Rental litigation provisions	9,024	27,068	(2,130)	33,962
	61,193	81,784	(14,442)	128,535

	1 January 2024	Used / Reversed Provisions	Inflation Effect	31 December 2024
Litigation provisions	47,814	28,106	(14,727)	61,193
Claim for damages	1,838	-	(596)	1,242
Reemployment lawsuit	38,024	20,233	(11,687)	46,570
Consumer lawsuits	4,962	920	(1,525)	4,357
Rental litigation provisions	2,990	6,953	(919)	9,024
	47,814	28,106	(14,727)	61,193

As of 31 December 2025, the amount of the guarantee letter we have provided to the relevant court administrations from banks is TL 33,263 (31 December 2024: TL 20,475).

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NOTE 16 – PROVISIONS (cont'd)

The movement tables for other balances as of 31 December 2025 and 31 December 2024 are as follows:

	1 January 2025	Used / Reversed Provisions	Inflation effect	31 December 2025
Ministry of Commerce Penalty Provision	27,472	(20,988)	(6,484)	-
Provision for consultancy and centre expenses	13,126	8,663	(3,098)	18,691
Store provisions	5,470	6,910	(1,291)	11,089
İklimsa warranty provision	4,606	6,512	(1,087)	10,031
Other	24,803	3,777	(5,854)	22,726
	75,477	4,874	(17,814)	62,537

	1 January 2024	Used / Reversed Provisions	Inflation effect	31 December 2024
Provision for consultancy and centre expenses	44,721	(21,040)	(10,555)	13,126
Store provisions	24,596	(13,321)	(5,805)	5,470
İklimsa warranty provision	8,516	(1,900)	(2,010)	4,606
Ministry of Commerce Penalty Provision	-	33,956	(6,484)	27,472
Provision for Competition Board penalty	54,151	(41,371)	(12,780)	-
Other	12,723	15,083	(3,003)	24,803
	144,707	(28,593)	(40,637)	75,477

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NOTE 17 - COMMITMENTS

Collateral, pledge, mortgage, warrant position

Collaterals, pledges, mortgages and warrant ("CPMW") given by the Company as of 31 December 2025 and 31 December 2024 are as follows:

GPM's Given by the Company				
31 December 2025	TL equivalent	US Dollar	Euro	Other
A. Total Amount of GPM Given on Behalf of the Legal Entity	9,188,796	6,998	788	8,849,121
-Guarantees	8,911,795	639	739	8,847,121
-Pledge	-	-	-	-
-Mortgage	2,000	-	-	2,000
-Letter of Credit	275,001	6,359	49	-
B. Total Amount of GPM Given Against the Subsidiaries Included in Full Consolidation	-	-	-	-
C. Total Amount of GPM Given to Maintain Operations and Collect Payables from Third Parties	-	-	-	-
D. Total amount of other GPM's given	-	-	-	-
Total	9,188,796	6,998	788	8,849,121

GPM's Given by the Company				
31 December 2024	TL equivalent	US Dollar	Euro	Other
A. Total Amount of GPM Given on Behalf of the Legal Entity	7,949,460	19,287	3,231	7,151,352
-Guarantees	7,217,181	711	1,244	7,146,415
-Pledge	-	-	-	-
-Mortgage	4,937	-	-	4,937
-Letter of Credit	727,342	18,576	1,987	-
B. Total Amount of GPM Given Against the Subsidiaries Included in Full Consolidation	-	-	-	-
C. Total Amount of GPM Given to Maintain Operations and Collect Payables from Third Parties	-	-	-	-
D. Total amount of other GPM's given	-	-	-	-
Total	7,949,460	19,287	3,231	7,151,352

The ratio of other CPMW given on behalf of third parties except for the CPMW given on behalf of the Company's own legal personality to total equity is 0% as at 31 December 2025 (31 December 2024: 0%).

As of 31 December 2025 and 31 December 2024, the Company is contingently liable in respect of bank letter of guarantees obtained from banks mainly given to lessors in accordance with the lease agreements, enforcement office related to ongoing lawsuits, product suppliers and custom related to import transactions.

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NOTE 18 – OTHER ASSETS AND LIABILITIES

The details of other assets and liabilities as of 31 December 2025 and 31 December 2024 are as follows.

	31 December 2025	31 December 2024
Other Current Assets		
Deferred VAT	439	-
Business advances	22,907	28,368
Personnel advances	-	711
Other miscellaneous current assets	53,604	100,274
	76,950	129,353

	31 December 2025	31 December 2024
Other Current Liabilities		
Calculated / Payable VAT	172,756	82,539
Other expense accruals	36,674	39,563
Other miscellaneous payables and liabilities	10,612	9,499
	220,042	131,601

NOTE 19 – SHAREHOLDERS' EQUITY

The registered capital ceiling of the Company is 300,000,000 full TL and it consists of 30,000,000,000 shares with a nominal value of 1 Kr each.

The Company's approved and the issued share capital consists of 20,100,000,000 shares of 1 Kr nominal value (31 December 2024: approved and the issued 20,100,000,000 shares of 1 Kr nominal value).

The details of the shareholder's equity structure as at 31 December 2025 and 2024 are as follows.

	31 December 2025		31 December 2024
	Share		Share
Hacı Ömer Sabancı Holding A.Ş.	100,500	50%	100,500
Other	100,500	50%	100,500
Nominal Capital	201,000	100%	201,000
Capital adjustment	3,663,094		3,663,094
Adjusted capital	3,864,094		3,864,094

Share premiums

It is the item where the amounts that arise due to capital movements such as share issue premiums, cancelled partnership shares, share sales profits of companies whose controlling power continues and which are considered a part of the capital are followed. As of 31 December 2025, shares premiums in the financial statements of the Company are TL 1,208,919 (31 December 2024: TL 1,208,919).

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NOTE 19 – SHAREHOLDERS' EQUITY (cont'd)

Restricted Reserves Appropriated from Profit

Under the Turkish Commercial Code, the legal reserve is set aside at 5% of the annual profits until it reaches 20% of the Company's paid-in capital. Other legal reserves are allocated at a rate of 10% of the total amount to be distributed to those entitled to a share of the profits, after a dividend of 5% is paid to shareholders. According to the Turkish Commercial Code, as long as the general legal reserve does not exceed half of the capital or issued capital, it can only be used to cover losses, sustain the business during tough times, or take appropriate measures to prevent unemployment and mitigate its consequences.

	31 December 2025	31 December 2024
Legal Reserves	105,862	105,862
	105,862	105,862

Other comprehensive income or expenses not to be reclassified to profit or loss

Gains/(loss) on revaluation of property, plant and equipment

It consists of other comprehensive income of gains on revaluation of property, plant and equipment reserves that is not associated with profit and loss.

The movements of revaluation of property, plant and equipment for the year ended 31 December 2025 and 2024 are as follows:

	2025	2024
Balance at the beginning of the period	44,000	51,017
Fair value increase/(decrease)	817	(7,017)
Balance at the end of the period	44,817	44,000

Gain / losses on remeasurement of defined benefit plans:

As of 31 December 2025, it consists of actuarial losses recognized in other comprehensive income, unrelated to profit or loss, amounting to TL 180,677 (31 December 2024: TL 175,085) in respect of employment termination benefits.

Other comprehensive income or expenses to be reclassified to profit or loss

Gains/losses on hedging

Hedging reserves consist of the effective portion of the accumulated net change in the fair value of the cash flow hedging instrument related to the hedged transaction that unrealized. As of 31 December 2025, the Company's has no hedging gains/losses (31 December 2024: TL 507).

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NOTE 19 – SHAREHOLDERS' EQUITY (cont'd)

Additional Information Capital, Legal Reserves and Other Equity Items

A comparison of the Company's equity items restated for inflation in the financial statements as of 31 December 2025 and the restated amounts in the financial statements prepared in accordance with Law No. 6762 and other legislation are as follows:

	Amounts restated for the effects of inflation in the financial statements prepared in accordance with the Law No. 6762 and other legislation	Inflation adjusted amounts in the financial statements prepared in accordance with TAS/IFRS	Difference recognised in retained earnings
31 December 2025			
Capital Adjustment Differences	3,789,236	3,663,094	126,142
Share Premiums	1,037,526	1,208,919	(171,393)
Restricted Reserves Appropriated from Profit	192,771	105,862	86,909
	5,019,533	4,977,875	41,658

NOTE 20 – REVENUE AND COST OF REVENUE

As of 31 December 2025 and 2024, the details of revenue and cost of sales are as follows:

	1 January- 31 December 2025	1 January- 31 December 2024
a) Sales income (net)		
Retail sales	70,922,721	77,506,798
E-commerce sales	8,803,821	8,375,746
Dealer group sales	3,792,711	5,003,556
	83,519,253	90,886,100
b) Cost of sales		
Cost of trade goods sold	(71,916,627)	(78,794,461)
Installation and warranty expenses	(361,155)	(425,137)
	(72,277,782)	(79,219,598)

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NOTE 21 – GENERAL ADMINISTRATIVE AND MARKETING EXPENSES

	1 January- 31 December 2025	1 January- 31 December 2024
General administrative expenses (-)	(1,323,346)	(1,159,450)
Marketing expenses (-)	(7,973,523)	(8,591,117)
	(9,296,869)	(9,750,567)

As of 31 December 2025 and 2024, the details of general administrative expenses are as follows:

	1 January- 31 December 2025	1 January- 31 December 2024
a) General Administrative Expenses		
Personnel expenses	(549,312)	(496,976)
Depreciation and amortization expenses (Note 11,13,14)	(410,358)	(204,804)
IT expenses	(232,403)	(219,841)
Consultancy service expenses	(74,036)	(170,408)
Rent expense	(12,698)	(20,078)
Maintenance, repair and cleaning expenses	(8,250)	(6,058)
Travel expenses	(6,044)	(8,316)
Energy, fuel and water expenses	(534)	(589)
Other expenses	(29,711)	(32,380)
	(1,323,346)	(1,159,450)

As of 31 December 2025 and 2024, the details of marketing, sales and distribution expenses are as follows:

	1 January- 31 December 2025	1 January- 31 December 2024
b) Marketing Expenses		
Personnel expenses	(2,821,444)	(2,933,329)
Depreciation and amortization expenses (Note 11,13,14)	(1,703,306)	(1,611,031)
Rent expense	(1,303,160)	(1,629,933)
Advertising and promotion expenses	(708,544)	(828,571)
Freight and logistics expenses	(740,317)	(829,126)
Energy, fuel and water expenses	(157,273)	(165,966)
Maintenance, repair and cleaning expenses	(86,837)	(100,520)
Consultancy service expenses	(91,099)	(90,825)
Travel, transport and accommodation expenses	(23,464)	(26,731)
Communication expenses	(9,213)	(8,196)
Other expenses	(328,866)	(366,889)
	(7,973,523)	(8,591,117)

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Notes to the Financial Statements for the Period Ended 31 December 2025

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NOTE 22 - OTHER OPERATING INCOME AND EXPENSES

As of 31 December 2025 and 2024, details of other operating income are as follows:

	1 January- 31 December 2025	1 January- 31 December 2024
Other Income from Operating Activities		
Foreign exchange income	337,199	692,677
Bank interest income	281,791	553,356
Maturity difference income	198,124	226,684
Deductions from personnel	15,581	11,516
Lease termination income	-	5,445
Other income	121,248	60,492
	953,943	1,550,170

As of 31 December 2025 and 2024, details of other operating expenses are as follows:

	1 January- 31 December 2025	1 January- 31 December 2024
Other Expenses from Operating Activities		
Maturity difference expenses	(3,825,193)	(4,726,947)
Foreign exchange expenses	(479,402)	(885,984)
Court and execution expenses	(106,412)	(65,844)
Other expenses	(196,889)	(148,358)
	(4,607,896)	(5,827,133)

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Notes to the Financial Statements for the Period Ended 31 December 2025

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NOTE 23 - INCOME AND EXPENSES FROM INVESTING ACTIVITIES

As of 31 December 2025 and 2024, the details of income and expenses from investing activities are as follows:

	1 January- 31 December 2025	1 January- 31 December 2024
Income from investing activities		
Gain on fair value increase of investment property	-	4,157
Property, plant and equipment sales income	-	1,327
	-	5,484
Expenses from investing activities		
Property, plant and equipment sales loss	(19,955)	-
Loss on fair value increase of investment property	(7,874)	-
	(27,829)	-

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NOTE 24 - FINANCIAL EXPENSES AND INCOME

As of 31 December 2025 and 2024, the details of financial expenses are as follows:

	1 January- 31 December 2025	1 January- 31 December 2024
Finance Expenses		
Credit card commission and discount expenses	(3,693,061)	(4,247,468)
Interest and commission expenses	(1,207,420)	(1,083,240)
Interest expense on lease liabilities (Note 6)	(332,997)	(305,609)
Letter of guarantee commissions	(42,479)	(49,930)
Foreign exchange expense	(31,591)	(129,659)
Other financial expenses	(1,224)	(5,484)
	(5,308,772)	(5,821,390)

As of 31 December 2025 and 2024, the details of financial income are as follows:

	1 January- 31 December 2025	1 January- 31 December 2024
Finance Income		
Foreign exchange income	129,892	317,418
	129,892	317,418

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NOTE 25 - DISCLOSURES ON NET MONETARY POSITION GAINS

The details of the Company's net monetary position gains in accordance with TAS 29 as at 31 December 2025 and 31 December 2024 are as follows:

	1 January - 31 December 2025	1 January - 31 December 2024
Non-Monetary Items		
Statement of financial position items	(324,339)	(1,009,057)
Inventories	42,045	4,172
Property, Plant and Equipment and Intangible Assets	233,362	344,004
Right-of-Use Assets	12,256	118,893
Deferred Tax Assets and liabilities	69,073	(23,186)
Paid-in Capital	(911,802)	(1,187,355)
Share Premiums	(285,320)	(371,595)
Gain on Remeasurement of Defined Benefit Plans	40,800	65,509
Hedging Gains/Losses	(377)	245
Value Increase Funds	12,039	7,750
Restricted Reserves Appropriated from Profit	(24,991)	(27,601)
Prior Years' Profit/Losses	488,576	60,107
Statement of profit or loss	4,614,267	6,663,181
Revenue	(7,467,334)	(10,732,573)
Cost of Sales	9,514,027	14,215,217
General Administrative Expenses	258,472	216,266
Marketing Expenses	1,426,082	1,658,623
Other Operating Income/Expenses	354,457	101,401
Income/Expenses from Investing Activities	81,590	529,209
Finance Income/Expenses	446,973	676,482
Current Period Tax Expense	-	(1,444)
Net monetary position gains	4,289,928	5,654,124

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NOTE 26 - INCOME TAXES (INCLUDING DEFERRED ASSETS AND LIABILITIES)

Corporate tax

The Company is subject to tax legislation and practices effective in Türkiye. Corporate tax is declared by the evening of the last day of the fourth month following the end of the relevant accounting period and is paid in a single installment until the end of the relevant month. Entities are required to calculate temporary tax at the current rate based on their quarterly profits, declare it by the 17th day of the second month following the period, and pay it by the evening of the 17th day. Temporary taxes paid during the year are offset against the corporate tax calculated on the annual corporate tax return of that year. If temporary tax amount remains despite the offset, this amount can be refunded in cash or offset against other financial debts owed to the State.

Under Provisional Article 32 and Article 298/c of the VUK, the revaluation increases related to immovable properties and depreciable assets in the VUK statutory financial statements have been considered in the deferred tax calculation in the TFRS financial statements.

Deferred tax liabilities have been recorded in the TFRS financial statements for the portion of the fund recognized in equity due to revaluation increases under Article 298/c in the VUK statutory financial statements that is expected to reverse in future periods.

The deferred tax effects of Article 298/c in the TFRS financial statements are reflected through the deferred tax income/expense account.

In Türkiye, corporate tax rate is 25% as of 31 December 2025 (31 December 2024: 25%).

Transfer pricing regulations

In Türkiye, transfer pricing regulations are specified in Article 13 of the Corporate Tax Law, titled "Disguised profit distribution through transfer pricing". The communiqué dated 18 November 2007 on disguised profit distribution via transfer pricing regulates the details of the implementation.

If the taxpayer buys or sells goods or services with related parties at the price or price they have determined in violation of the arm's length principle, the profit is deemed to have been distributed implicitly through transfer pricing in whole or in part. Disguised profit distribution through such transfer pricing is considered as an expense that is not legally accepted for corporate tax.

Deferred tax is calculated on the temporary differences between the carrying amounts of assets and liabilities in the financial statements and their tax base, excluding goodwill not deductible for tax purposes and differences relating to assets and liabilities that are not recognized for accounting and tax purposes on initial recognition.

Tax income/(expense) realised in profit/loss accounts for the years ended 31 December 2025 and 2024 are as follows:

Tax provision	31 December 2025	31 December 2024
Current corporate tax expense	-	2,245
Deferred tax income	375,147	344,649
	375,147	346,894

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NOTE 26 - INCOME TAXES (INCLUDING DEFERRED ASSETS AND LIABILITIES) (cont'd)

Deferred tax assets and liabilities

Deferred tax is recognised on temporary differences arising between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, except for goodwill not subject to tax deductibility and differences between initial recognition of assets and liabilities for accounting and taxation purposes.

As of 31 December 2025 and 2024, the breakdown of deferred tax assets and liabilities using enacted tax rates is as follows.

	31 December 2025	31 December 2024
Deferred tax assets / (liabilities)		
Financial Loss to be Deducted	929,799	409,332
Other Current Assets	90,477	105,898
Inventories	27,275	96,443
Employment Termination Benefit	36,094	33,705
Valuation and Amortisation Differences of Property, Plant and Equipment and Intangible Assets	(325,520)	(163,784)
Right-of-Use Assets	(88,945)	(121,879)
Other Current Liabilities	(21,650)	(92,518)
Other	(9,883)	(6,203)
	637,647	260,994

As of 31 December 2025 and 31 December 2024, the movement of deferred tax assets is as follows:

	31 December 2025	31 December 2024
1 January opening balance	260,994	(93,022)
Current tax income / (expense)	375,147	344,649
Recognised under equity	1,506	9,367
	637,647	260,994

On 2 August 2024, the Government of Türkiye, where the parent company is incorporated, enacted the Second Pillar income tax legislation, effective as of 1 January 2024. In accordance with the legislation, the parent company will be required to pay additional tax on the profits of its subsidiaries that are taxed at an effective tax rate below 15% in Türkiye.

Law No. 7524, published in the Official Gazette dated 2 August 2024, regarding the Domestic Minimum Corporate Tax, has entered into force and will be effective as of 1 January 2025. It has no effect on current tax expense and there is no deferred tax income effect. Pursuant to the provisional article added to the Tax Procedure Law ("TPL") by Law No. 7571 published in the Official Gazette dated 24 December 2025, it has been stipulated that inflation accounting based on the Producer Price Index ("PPI") shall not be applied in the 2025, 2026 and 2027 fiscal periods, even if the relevant conditions are met. Accordingly, inflation accounting has not been applied in the TPL financial statements to be used as the basis for corporate income tax returns for these periods.

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NOTE 26 - INCOME TAXES (INCLUDING DEFERRED ASSETS AND LIABILITIES) (cont'd)

The reconciliation of the tax expense for the period with the loss for the period is as follows:

	31 December 2025	31 December 2024
Profit before tax from operating activities	(2,626,132)	(2,205,392)
Valid tax rate	0.25	0.25
Tax calculated	656,533	551,348
Reconciliation of tax provision		
-Revaluation effect of depreciable economic assets	26,270	33,144
-Non-deductible expenses	(133,433)	(74,064)
-Deferred tax effect of temporary differences arising from inflation accounting in accordance with TPL	--	22,917
-Inflation and other effects	(174,223)	(186,451)
Tax expense in the income statement	375,147	346,894

As of 31 December 2025 and 2024, the details of period income tax liabilities are as follows:

	31 December 2025	31 December 2024
Current corporate tax provision	-	(2,245)
Less: Prepaid taxes and funds	-	2,245
Period profit tax liability:	-	-

NOTE 27 - EARNINGS PER SHARE

Earnings per share stated in the statement of comprehensive income is determined by dividing the net profit for the period by the weighted average number of shares issued during the relevant period.

	1 January - 31 December 2025	1 January - 31 December 2024
Average number of shares outstanding during the period (full value)	20,100,000,000	20,100,000,000
Net (loss)/profit for the period attributable to equity holders of the parent company	(2,250,985)	(1,858,498)
(Loss)/earnings per share from continuing operations		
-thousand shares (thousand TL)	(0.1120)	(0.0925)
Diluted loss per share from continuing operations		
-thousand shares (thousand TL)	(0.1120)	(0.0925)

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NOTE 28 - NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS

a) Capital risk management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and to maintain an optimal capital structure to reduce the cost of capital. To maintain or adjust the capital structure, the Company may return capital to shareholders, issue new shares or sell assets to reduce debt. In line with other companies in the sector, the Company monitors capital using the debt to equity ratio. This ratio is calculated as net debt divided by total capital. Net debt is calculated by deducting cash and cash equivalents from financial liabilities. Total capital is calculated as the sum of shareholders' equity and net debt as shown in the balance sheet.

	31 December 2025	31 December 2024
Total financial debt	6,137,948	1,598,048
Less: Cash and cash equivalents and banks	(2,474,005)	(3,346,384)
Net financial debt	3,663,943	(1,748,336)
Total shareholders' equity	721,924	2,977,177
Net financial debt / equity ratio	508%	-59%

b) Financial Risk Factors

Credit risk

Ownership of financial assets involves the risk that counterparties may be unable to meet the terms of their agreements. Significant part of trade receivables comprise credit card receivables and the Company has is not exposed to credit risk concerning credit card receivables. The Company collects the instalments of its credit card sales according to the mutually agreed discount rates with the banks and financial institutions on the next day when the sale made within the scope of the credit card sales contracts made under the various banks and financial institutions. Other trade receivables, cheques and notes are due from dealer sales of air-conditioning, cash register and white goods. The Company has set up an effective control system on the dealers that are followed by credit risk management and each debtors have their own credit limit. The Company consider the past experience and collateral from dealers (Note 7).

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NOTE 28 - NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (cont'd)

b) Financial Risk Factors (cont'd)

b.1) Credit risk management

As of 31 December 2025, the table below shows the Company's exposure to credit risks by types of financial instruments:

Details of credit risk by type of financial instruments	Receivables			
	Trade receivables		Other receivables	Deposits at banks and credit card receivables
	Related Party	Other	Other	
31 December 2025				
Maximum credit risk exposure as of reporting date ^(*)	28,279	1,660,313	1,727	2,463,650
- The portion at the maximum risk secured with guarantees etc. ^(**)	-	1,206,651	-	-
A. Net book value of financial assets that are neither past due nor impaired	16,136	1,518,980	1,727	2,463,650
B. Net book value of financial assets that are past due but not impaired	12,143	141,333	-	-
C. Net book value of impaired assets	-	-	-	-
-Past due (gross carrying amount)	-	10,051	-	-
-Impairment (-)	-	(10,051)	-	-
- The portion at the maximum risk secured with guarantees etc.	-	-	-	-
-Past due (gross carrying amount)	-	-	-	-
-Impairment (-)	-	-	-	-
- The portion at the maximum risk secured with guarantees etc.	-	-	-	-
D.Off-balance sheet items that include credit risk	-	-	-	-

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NOTE 28 - NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (cont'd)

b) Financial Risk Factors (cont'd)

b.1) Credit risk management

As of 31 December 2024, the table below shows the Company's exposure to credit risks in terms of types of financial instruments:

Details of credit risk by type of financial instruments	Receivables			
	Trade receivables		Other receivables	Deposits at banks and credit card receivables
	Related Party	Other	Other	
31 December 2024				
Maximum credit risk exposure as of reporting date ^(*)	18,827	1,562,551	1,879	3,335,681
- The portion at the maximum risk secured with guarantees etc. ^(**)	-	1,064,750	-	-
A. Net book value of financial assets that are				
neither past due nor impaired	16,765	1,329,159	1,879	3,335,681
B. Net book value of financial assets that are				
past due but not impaired	2,062	233,392	-	-
C. Net book value of impaired assets	-	-	-	-
-Past due (gross carrying amount)	-	11,117	-	-
-Impairment (-)	-	(11,117)	-	-
- The portion at the maximum risk secured with guarantees etc.	-	-	-	-
-Past due (gross carrying amount)	-	-	-	-
-Impairment (-)	-	-	-	-
- The portion at the maximum risk secured with guarantees etc.	-	-	-	-
D.Off-balance sheet items that include credit risk	-	-	-	-

^(*) Guarantees received and other factors increasing loan reliability are not considered in determining this amount.

^(**) Guarantees consist of letters of guarantee, notes receivable and cheques obtained from customers.

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NOTE 28 - NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (cont'd)

b) Financial Risk Factors (cont'd)

b.1) Credit risk management (cont'd)

Explanations on the credit quality of financial assets

As of 31 December 2025 and 2024, banks which contain cash and cash equivalents that are included in the neither overdue nor impaired financial assets have mostly high credit ratings, whereas the counterparties included in trade receivables in the same category are customers / related parties with whom the Company has been in relation for a long time and did not have any significant collection problems.

Aging of receivables that are past due but not impaired are as follows:

	31 December 2025	31 December 2024
1-30 days past due	82,205	119,641
1-3 months past due	47,733	98,333
3-12 months past due	23,538	17,480
Total overdue receivables	153,476	235,454
Portion secured with collateral	31,666	90,947

b.2) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities, the availability of funding through an adequate amount of committed credit facilities and the ability to close out market positions. Due to the dynamic nature of the underlying business the Company aims at maintaining flexibility in funding by keeping committed credit lines available. The Company management monitors the Company's liquidity reserve movements according to their projected cash flows.

The Company management holds adequate cash, credit commitment and credit card receivables that will meet the need for cash for recent future in order to manage its liquidity risk.

In this context, the Company has credit commitment agreements (monetary and non-monetary) from banks amounting to TL 20,445,000 that the Company can utilize whenever needed as of 31 December 2025 (31 December 2024: TL 22,194,048).

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NOTE 28 - NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (cont'd)

b) Financial Risk Factors (cont'd)

b.2) Liquidity risk (cont'd)

The table below shows the liquidity risk arising from the Company's financial liabilities:

31 December 2025	Book value	Total contractual cash outflows (I+II+III+IV)	Less than 3 months (I)	3-12 months (II)	1-5 years (III)	More than 5 years (IV)
Non-derivative financial liabilities						
Trade payables	13,847,767	14,114,765	10,530,817	3,583,948	-	-
<i>Related party</i>	311,026	317,023	317,023	-	-	-
<i>Other</i>	13,536,741	13,797,742	10,213,794	3,583,948	-	-
Bank loans	4,611,036	4,611,036	4,611,036	-	-	-
Lease liabilities	1,526,912	2,547,071	256,151	601,320	1,349,458	340,142
Payables for employee benefits	234,236	234,236	234,236	-	-	-
Other payables	20,469	20,469	20,469	-	-	-
Total liability	20,240,420	21,527,577	15,652,709	4,185,268	1,349,458	340,142

31 December 2024	Book value	Total contractual cash outflows (I+II+III+IV)	Less than 3 months (I)	3-12 months (II)	1-5 years (III)	More than 5 years (IV)
Non-derivative financial liabilities						
Trade payables	17,910,078	18,353,633	15,419,064	2,934,569	-	-
<i>Related party</i>	65,692	67,319	67,319	-	-	-
<i>Other</i>	17,844,386	18,286,314	15,351,745	2,934,569	-	-
Bank loans	511,604	511,604	511,604	-	-	-
Lease liabilities	1,086,444	1,496,923	223,348	467,718	783,475	22,382
Payables for employee benefits	249,906	249,906	249,906	-	-	-
Other payables	20,123	20,123	20,123	-	-	-
Total liability	19,778,155	20,632,189	16,424,045	3,402,287	783,475	22,382

Teknosa İç ve Dış Ticaret Anonim Şirketi

Notes to the Financial Statements for the Period Ended 31 December 2025

(Amounts expressed in thousands of Turkish Lira ('TL') in terms of the purchasing power at 31 December 2025 unless otherwise stated).

NOTE 28 - NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (cont'd)

Foreign currency risk

As the Company primarily purchases from domestic vendors in TL, the Company is exposed to limited foreign exchange risk.

The risk is monitored by the Board of Directors in regular meetings. The idle cash is invested in foreign currency in order to minimise the foreign exchange risk resulted from balance sheet items. The Company also manages the foreign currency risk by limited use of forward contracts, which is one of derivative instruments, if necessary.

	31 December 2025			
	TL Equivalent	USD	EUR	Other
1. Trade Receivables	-	-	-	-
2a. Monetary Financial Assets	87,789	1,299	639	-
2b. Non-Monetary Financial Assets	-	-	-	-
3. Other	39,788	929	-	-
4. Current assets (1+2+3)	127,577	2,228	639	-
5. Trade Receivables	-	-	-	-
6a. Monetary Financial Assets	-	-	-	-
6b. Non-Monetary Financial Assets	-	-	-	-
7. Other	1,585	37	-	-
8. Non-current assets (5+6+7)	1,585	37	-	-
9. Total assets (4+8)	129,162	2,265	639	-
10. Trade Payables	(1,627,713)	(37,692)	(254)	-
11. Financial Liabilities	-	-	-	-
12a. Monetary Other Liabilities	-	-	-	-
12b. Non-Monetary Other Liabilities	(19,039)	(469)	21	-
13. Current liabilities (10+11+12)	(1,646,752)	(38,161)	(233)	-
14. Trade Payables	-	-	-	-
15. Financial Liabilities	-	-	-	-
16a. Monetary Other Liabilities	-	-	-	-
16b. Non-Monetary Other Liabilities	-	-	-	-
17. Long-term liabilities (14+15+16)	-	-	-	-
18. Total liabilities (13+17)	(1,646,752)	(38,161)	(233)	-
19. Net asset/(liability) liability position of off-balance sheet derivative instruments (19a-19b)	-	-	-	-
19.a Total amount of hedged assets	-	-	-	-
19.b. Total amount of hedged liabilities	-	-	-	-
20. Net foreign currency asset/(liability) position (9+18+19)	(1,517,590)	(35,896)	406	-
21. Net foreign currency asset / liability position of monetary items (1+2a+5+6a-10-11-12a-14-15-16a)	(1,539,924)	(36,393)	385	-
22. Total fair value of financial instruments used for foreign currency hedging	-	-	-	-

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Notes to the Financial Statements for the Period Ended 31 December 2025

(Amounts expressed in thousands of Turkish Lira ('TL') in terms of the purchasing power at 31 December 2025 unless otherwise stated).

NOTE 28 - NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (cont'd)

Foreign currency risk (cont'd)

	31 December 2024			
	TL Equivalent	USD	EUR	Other
1. Trade Receivables	131,760	3,726	8	-
2a. Monetary Financial Assets	910,800	23,530	2,195	-
2b. Non-Monetary Financial Assets	-	-	-	-
3. Other	21,447	607	-	-
4. Current assets (1+2+3)	1,064,007	27,863	2,203	-
5. Trade Receivables	-	-	-	-
6a. Monetary Financial Assets	-	-	-	-
6b. Non-Monetary Financial Assets	-	-	-	-
7. Other	1,708	48	-	-
8. Non-current assets (5+6+7)	1,708	48	-	-
9. Total assets (4+8)	1,065,715	27,911	2,203	-
10. Trade Payables	(2,024,151)	(55,272)	(2,018)	-
11. Financial Liabilities	-	-	-	-
12a. Monetary Other Liabilities	-	-	-	-
12b. Non-Monetary Other Liabilities	(19,661)	(564)	7	-
13. Current liabilities (10+11+12)	(2,043,812)	(55,836)	(2,011)	-
14. Trade Payables	-	-	-	-
15. Financial Liabilities	-	-	-	-
16a. Monetary Other Liabilities	-	-	-	-
16b. Non-Monetary Other Liabilities	-	-	-	-
17. Long-term liabilities (14+15+16)	-	-	-	-
18. Total liabilities (13+17)	(2,043,812)	(55,836)	(2,011)	-
19. Net asset/(liability) liability position of off-balance sheet derivative instruments (19a-19b)	-	-	-	-
19.a Total amount of hedged assets	-	-	-	-
19.b. Total amount of hedged liabilities	-	-	-	-
20. Net foreign currency asset/(liability) position (9+18+19)	(978,097)	(27,925)	192	-
21. Net foreign currency asset / liability position of monetary items (1+2a+5+6a-10-11-12a-14-15-16a)	(981,591)	(28,016)	185	-
22. Total fair value of financial instruments used for foreign currency hedging	-	-	-	-

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Notes to the Financial Statements for the Period Ended 31 December 2025

(Amounts expressed in thousands of Turkish Lira ('TL') in terms of the purchasing power at 31 December 2025 unless otherwise stated).

NOTE 28 - NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (cont'd)

Foreign currency risk (cont'd)

The following table details the Company's sensitivity to a 10% change in US Dollars, Euro and other foreign currencies. These amounts represent the effect of a 10% increase/decrease in the value of USD, EUR and other foreign currencies against TL on the statement of profit or loss. This analysis assumes that all variables, in particular interest rates, remain constant.

Foreign Currency Sensitivity Analysis Table	31 December 2025			
	Profit / Loss		Equity	
	Appreciation of foreign currency	Depreciation of foreign currency	Appreciation of foreign currency	Depreciation of foreign currency
In case USD appreciates 10% against TL				
1 - Net asset/liability of USD	(153,799)	153,799	(153,799)	153,799
2- Portion hedged from USD risk (-)	-	-	-	-
3- USD net effect (1 +2)	(153,799)	153,799	(153,799)	153,799
In case EUR appreciates 10% against TL				
4 - Net asset/liability of EUR	2,042	(2,042)	2,042	(2,042)
5 - Portion hedged from EUR risk (-)	-	-	-	-
6- EUR net effect (4+5)	2,042	(2,042)	2,042	(2,042)
In case of other foreign currency appreciates 10% against TL				
7- Other foreign currency net assets / liabilities	-	-	-	-
8- Portion hedged from other foreign currency risk (-)	-	-	-	-
9- Other Foreign Currency Assets net effect (7+8)	-	-	-	-
TOTAL (3 + 6 +9)	(151,757)	151,757	(151,757)	151,757

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Notes to the Financial Statements for the Period Ended 31 December 2025

(Amounts expressed in thousands of Turkish Lira ('TL') in terms of the purchasing power at 31 December 2025 unless otherwise stated).

NOTE 28 - NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (cont'd)

Foreign currency risk (cont'd)

Foreign Currency Sensitivity Analysis Table	31 December 2024			
	Profit / Loss		Equity	
	Appreciation of foreign currency	Depreciation of foreign currency	Appreciation of foreign currency	Depreciation of foreign currency
In case USD appreciates 10% against TL				
1 - Net asset/liability of USD	(98,513)	98,513	(98,513)	98,513
2- Portion hedged from USD risk (-)	-	-	-	-
3- USD net effect (1 +2)	(98,513)	98,513	(98,513)	98,513
In case EUR appreciates 10% against TL				
4 - Net asset/liability of EUR	702	(702)	702	(702)
5 - Portion hedged from EUR risk (-)	-	-	-	-
6- EUR net effect (4+5)	702	(702)	702	(702)
In case of other foreign currency appreciates 10% against TL				
7- Other foreign currency net assets / liabilities	-	-	-	-
8- Portion hedged from other foreign currency risk (-)	-	-	-	-
9- Other Foreign Currency Assets net effect (7+8)	-	-	-	-
TOTAL (3 + 6 +9)	(97,811)	97,811	(97,811)	97,811

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Notes to the Financial Statements for the Period Ended 31 December 2025

(Amounts expressed in thousands of Turkish Lira ('TL') in terms of the purchasing power at 31 December 2025 unless otherwise stated).

NOTE 29 - FINANCIAL INSTRUMENTS (FAIR VALUE DISCLOSURES AND EXPLANATIONS ON HEDGE ACCOUNTING)

As of 31 December 2025 and 31 December 2024, the carrying amounts and fair values of financial assets and liabilities are shown in the table below:

31 December 2025	Financial assets measured at amortised cost	Financial assets and liabilities measured at fair value through other comprehensive income	Financial liabilities measured at amortised cost	Book value	Note
Financial Assets					
Cash and cash equivalents	2,474,005	-	-	2,474,005	5
Trade receivables (including related party balances)	1,688,592	-	-	1,688,592	7
Other receivables (including related party balances)	1,727	-	-	1,727	8
Financial Liabilities					
Financial payables	-	-	4,611,036	4,611,036	6
Lease liabilities	-	-	1,526,912	1,526,912	6
Trade payables (including related party balances)	-	-	13,847,767	13,847,767	7
Other payables	-	-	20,469	20,469	8

31 December 2024	Financial assets measured at amortised cost	Financial assets and liabilities measured at fair value through other comprehensive income	Financial liabilities measured at amortised cost	Book value	Note
Financial Assets					
Cash and cash equivalents	3,346,384	-	-	3,346,384	5
Trade receivables (including related party balances)	1,581,378	-	-	1,581,378	7
Other receivables (including related party balances)	1,879	-	-	1,879	8
Financial Liabilities					
Financial payables	-	-	511,604	511,604	6
Lease liabilities	-	-	1,086,444	1,086,444	6
Trade payables (including related party balances)	-	-	17,910,078	17,910,078	7
Other payables	-	-	20,123	20,123	8

The Company management believes that the carrying values of financial instruments reflect their fair values due to the short-term nature of financial assets and liabilities.

Teknosa İç ve Dış Ticaret Anonim Şirketi

Notes to the Financial Statements for the Period Ended 31 December 2025

(Amounts expressed in thousands of Turkish Lira ('TL') in terms of the purchasing power at 31 December 2025 unless otherwise stated).

NOTE 30- FEES FOR SERVICES RECEIVED FROM INDEPENDENT AUDITOR / INDEPENDENT AUDIT

The Company's explanation regarding the fees for the services rendered by the independent audit firm, which is prepared based on the POA's Board Decision published in the Official Gazette on 30 March 2021, and the preparation principles of which are based on the letter of POA dated 19 August 2021 are as follows:

	2025	2024
Independent audit services	3,460	3,746
Other assurance services	1,298	1,240
Fees for tax and consulting services	-	-
Non-audit services	-	-
	4,758	4,986

NOTE 31 - EVENTS AFTER THE REPORTING PERIOD

Pursuant to the Board of Directors' resolution dated 8 January 2026, it was resolved to extend the validity period of the Company's registered capital ceiling for an additional five years, covering the years 2026-2030, and to increase the registered capital ceiling from TL 300,000,000 to TL 2,000,000,000. In this context, a resolution was adopted to amend Article 10 ("Share Capital") of the Company's Articles of Association.

Applications submitted to the Capital Market Board and the Ministry of Trade to obtain the required approvals for the proposed amendment have been concluded favorably, and the amendment will be submitted for shareholders' approval at the first General Assembly meeting.

Contact

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REPORTING PERIOD: 01 December - 31 December 2025

TRADE REGISTRY NUMBER: 434426

MERSIS NO: 8632365474227896

TEKNO  **SA**