



**Eczacıbaşı Investment
Holding Co.**

**Annual Report
2025**



Board Of Directors



Ferit Bülent Eczacıbaşı

Eczacıbaşı Holding Chairperson Bülent Eczacıbaşı received his bachelor's degree in chemistry from Imperial College London and his master's degree in chemical engineering from the Massachusetts Institute of Technology. He began his professional career in 1974 at the Eczacıbaşı Group. He served as Chairperson of the Board of the Turkish Industry and Business Association (TÜSİAD) from 1991 to 1993, Chairperson of the High Advisory Council of TÜSİAD from 1997 to 2001, Founding Chairperson of the Board of Trustees of the Turkish Economic and Social Studies Foundation (TESEV) from 1993 to 1997, and Chairperson of the Board of the Pharmaceutical Employers' Association of Turkey (İEİS) from 2000 to 2008.

Bülent Eczacıbaşı currently serves as Honorary Chairperson of TÜSİAD and İEİS, Honorary Member of the Foreign Economic Relations Board (DEİK), Honorary Member of the Turkish Enterprise and Business Confederation (TÜRKONFED), Member of the High Advisory Council of the Aegean Industry and Business Association (ESİAD), and Member of the High Advisory Board of TESEV. He is also Chairperson of the Board of Trustees of the Istanbul Modern Art Foundation, which houses the Istanbul Modern Museum, of which the Eczacıbaşı Group is the founding sponsor; Chairperson of the Board of Directors of the Istanbul Foundation for Culture and Arts (İKSV), also founded with the sponsorship of the Group; and serves as Chairperson of the Board of Directors of several Eczacıbaşı Group companies.

Bülent Eczacıbaşı is the recipient of the Order of the Star of Italy (Commendatore dell'Ordine della Stella d'Italia, 2003) and the French National Order of the Legion of Honour (Chevalier dans l'Ordre National de la Légion d'Honneur, 2014).

Rahmi Faruk Eczacıbaşı

Faruk Eczacıbaşı joined Eczacıbaşı Holding's Planning Department in 1980, soon after completing his higher education at Berlin Technical University. In 1987, following a post as Product Manager at Eczacıbaşı Pharmaceuticals, he served as Deputy General Manager and then General Manager at Padeko Pharmaceuticals. In 1989, he founded Eczacıbaşı Information Inc. and managed the Group's e-transformation for many years.

In 1996, Faruk Eczacıbaşı assumed his current position as Vice-Chairperson of the Eczacıbaşı Group. He serves as Chairperson or vice-chairperson of several Eczacıbaşı Group companies. In 1999, he also became President of the Eczacıbaşı Sports Club.

Faruk Eczacıbaşı is President of the Turkish Informatics Foundation (TBV) which he co-founded in 1995. In this role, he contributes to the preparation of numerous studies on related issues as well as the shaping of public policy.



Ferit Erin

Ferit Erin received his undergraduate double major degree in Computer Engineering and Mathematics at Boğaziçi University in 2003 and his graduate degree in Computer Science at Purdue University in 2005.

Erin initiated his career in 2004 as Business Analyst at Capital One Financial Services. In 2007, he moved to Value Partners Management Consultancy, serving first as Consultant and then Project Manager. In 2009, he joined the Eczacıbaşı Group as Senior Strategic Planning Specialist at Eczacıbaşı Holding. Between 2009 and 2018, he served in various strategic planning and marketing functions at Eczacıbaşı Holding and Eczacıbaşı Building Products. At Eczacıbaşı Building Products, he was appointed General Manager in 2018, Europe Regional Director in 2020, and Strategy Director in 2023.

Ferit Erin assumed the role of Eczacıbaşı Group Chief Financial Officer on May 1, 2024.

Board Of Directors



Simhan Savaşçın Başaran

Simhan Savaşçın Başaran graduated from Izmir American Girls' High School American in 1980 and graduated from Dokuz Eylül University Faculty of Law in 1984. After an internship as a lawyer, she started his professional life as a freelance lawyer in 1985. Since 1993, she worked as a partner associate in the law firm of Turunç & Savaşçın. Başaran joined Eczacıbaşı Group and served as the Deputy Chief Legal Officer of Eczacıbaşı Holding from 2008 to 2010 and as the Chief Legal Officer of Eczacıbaşı Holding between January 2011 and March 2021. Ms. Başaran is currently providing legal consultancy to our Company as an external.

Nesimi Erten

Nesimi Erten received his bachelor's degree in Business Administration from Istanbul Academy of Economic and Commercial Sciences in 1970 and started his professional career as a freelance accountant.

Between 1976 and 2010, Erten worked in organisations within the Eczacıbaşı Group, serving as Head Accountant at İpek Kağıt Sanayi ve Ticaret A.Ş. in 1976, Chief Financial Officer at Padeko İlaç A.Ş. between 1985 and 1987, and Chief Financial Officer at Esan Endüstriyel Hammaddeler Sanayi ve Ticaret A.Ş. since the second half of 1987. He completed his active working period after working as a Management Consultant to CEO at Esan between 2009-2010. Nesimi Erten has been serving as an independent board member at Eczacıbaşı Yatırım Holding Ortaklığı A.Ş. since April 2023.



Sertaç Nişli

Sertaç Nişli graduated from TED Ankara College and received his bachelor's degree in Mechanical Engineering from Middle East Technical University in 1981 and his master's degree in 1984.

He started his career as a student assistant at Middle East Technical University in 1980-1981 and continued as a project engineer at Nuh Makine Sanayi A.Ş. in 1982-1984. After his military service, he joined İpek Kağıt San. ve Tic. A.Ş., one of the Eczacıbaşı Group Companies as a Development Engineer. After working as R&D Chief between 1986-1991, he worked as Technical Services Manager between 1992-1994, as Manufacturing Manager between 1995-2007 and as General Manager since 2008 at the same company, he retired on January 31, 2018.

Lastly, he served as the CEO of Hamidiye Kaynak Suları A.Ş., a subsidiary company of Istanbul Metropolitan Municipality, between 2019-2021. Sertaç Nişli served as a member of the Board of Directors of Kalder (Turkish Quality Association) and Vice Chairman of the Board of Directors of SKSV (Cellulose and Paper Industry Foundation). He is currently an Honorary Member of SKSV's Board of Directors.



**BOARD OF
DIRECTORS' REPORT**

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

INDEPENDENT AUDITOR’S REPORT ON THE MANAGEMENT’S ANNUAL REPORT

To the General Assembly of Eczacıbaşı Yatırım Holding Ortaklığı A.Ş.

1) Opinion

As we have audited the full set financial statements of Eczacıbaşı Yatırım Holding Ortaklığı 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 2 March 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"):

- a) Preparing the annual report within the three months following the reporting date and presenting it to the General Assembly,
- b) 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.
- c) 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 Ferda Akkılınç Ilica.

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

Ferda Akkılınç Ilica
Partner

İstanbul, 2 March 2026

ECZACIBAŐI YATIRIM HOLDİNG ORTAKLIĐI A.Ő.
BOARD OF DIRECTORS' REPORT FOR THE PERIOD OF JANUARY 1ST- DECEMBER 31ST, 2025

1. GENERAL INFORMATION

1.1. Reporting Period

This report covers the period of 1st January - 31st December 2025.

1.2. Trade Name : Eczacıbaşı Yatırım Holding Ortaklığı A.Ő.

Trade Registration Number: 125209

Head Office Address : Kanyon Ofis Büyükdere Cad. No: 185 34394 İstanbul

Branch's Contact Details : None.

Web Site : www.eyh.eczacibasi.com.tr, www.eczacibasi.com.tr

1.3. Capital and Shareholding Structure

Issued Capital : TRY 105,000,000

Registered Capital : TRY 500,000,000

Shareholding Structure: The shareholding structure of the company as of 31.12.2025 is shown below:

| Shareholder | December 31, 2025 | | December 31, 2024 | |
|-------------------------|--------------------|-----------------|--------------------|-----------------|
| | Share Amount (TRY) | Share Ratio (%) | Share Amount (TRY) | Share Ratio (%) |
| Eczacıbaşı Holding A.Ő. | 85,653,274 | 81.57 | 85,653,274 | 81.57 |
| Other | 19,346,726 | 18.43 | 19,346,726 | 18.43 |
| Total | 105,000,000 | 100 | 105,000,000 | 100 |

According to the data dated 31 December 2025, as reported by Central Registry Agency (CRA), outstanding share percentage is 18.34% of the Company's capital. (September 30, 2025: 18.34%)

The company is in the registered capital system and the authorized capital ceiling is TRY 500,000,000 and the authorized capital ceiling is valid until the end of 2027. The issued capital of the Company is divided into 105,000,000 shares with a nominal value of TRY 1 each. There is no privileged share and each share has one voting right. The Company has not acquired its own shares.

Eczacıbaşı Yatırım Holding Ortaklığı A.Ő. shares are traded on Borsa İstanbul A.Ő. (BIST) with the code ECZYT. On December 31, 2025, the closing price was TRY 287 (September 30, 2025: TRY 289).

Changes in Capital and Shareholding Structure During the Period

No change occurred in the capital and shareholding structure between 01 January 2025 - 31 December 2025.

1.4. Company's Organization, Board of Directors, Senior Executives, and Number of Personnel

Financial benefits provided to Members of the Board of Directors and Senior Executives

The Board of Directors consists of six members, two being independent members. The following information relates to the members of the Board of Directors, who were elected to serve for a term of one year at the Ordinary General Assembly Meeting of our company held on 30 April 2025:

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BOARD OF DIRECTORS' REPORT FOR THE PERIOD OF JANUARY 1ST- DECEMBER
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| Name, Surname of Board Member | Position | Date of Coming into Office | Status of Independency |
|--------------------------------------|---|-----------------------------------|-------------------------------|
| Ferit Bülent EczacıbaŐı | Chairman of the Board of Directors | 30.04.2025 | - |
| Rahmi Faruk EczacıbaŐı | Vice-Chairman of the Board of Directors | 30.04.2025 | - |
| Ferit Erin | Member | 30.04.2025 | - |
| Simhan SavaŐın BaŐaran | Member | 30.04.2025 | - |
| Nesimi Erten | Member | 30.04.2025 | Independent Member |
| Sertaç Mustafa NiŐli | Member | 30.04.2025 | Independent Member |

In 2025 reporting period, there was no situation that eliminated the independence of independent members, the independence declarations received from independent members are included in our annual report. The members of the Board of Directors did not engage in any activities in violation of the non-compete obligation during the period from 1 January to 31 December 2025.

Committees Established within the Board of Directors

Committee in Charge of Audit, Corporate Management Committee and Early Risk Identification Committee were established by the Board of Directors pursuant to the provisions in the Corporate Governance Communiqué of the Capital Markets Board. Duties of Nomination Committee and Remuneration Committee are fulfilled by the Corporate Governance Committee. The committees to be assigned by the members of the board of directors elected to serve at the ordinary general assembly meeting of our company held on April 30, 2025 were determined by the board of directors decision dated April 30, 2025, and committee structures as of the date of the report are given below.

Audit Committee

| | |
|----------------------|----------|
| Nesimi Erten | Chairman |
| Sertaç Mustafa NiŐli | Member |

Corporate Governance Committee

| | |
|------------------------|-----------|
| Sertaç Mustafa NiŐli | President |
| Simhan SavaŐın BaŐaran | Member |
| Zeynep Serttepe | Member |

Committee of Early Detection of Risk

| | |
|------------------------|----------|
| Nesimi Erten | Chairman |
| Simhan SavaŐın BaŐaran | Member |

Assessment of the Board of Directors Related to the Activities of the Committees

Established by the Board of Directors, the committees discharged their duties and responsibilities set forth in their duty and working principles and took care to convene at frequencies deemed necessary for effective work. The Board of Directors provided the committees with any resource and support required for the fulfillment of their duties. The committees informed the Board of Directors, verbally and in writing, about their works.

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Number of Personnel

Our Company does not have any permanent employees and the management services are carried out by outsourced services and consultancy.

Total amount of the financial benefits provided to the Board members and senior executives, such as attendance fees, remunerations, premiums, dividends

During the period January 1 - December 31, 2025, a total of TRY 2,648,344 of attendance fee was paid to Simhan SavaŐın BaŐaran who is a member of the Board of Directors and the independent members of the Board of Directors according to the purchasing power of the Turkish Lira as of 31.12.2025, and the related information is disclosed in Note 3 of the financial statements.

Information on the total amount of the allowances, travel, accommodation and entertainment expenses, as well as opportunities in kind and in cash, insurances, and similar guarantees provided to the Board members and senior executives

There is no amount paid.

2. ACTIVITIES, SUBSTANTIAL DEVELOPMENTS RELATED TO ACTIVITIES AND FINANCIAL POSITION

EczacıbaŐı Yatırım Holding OrtaklıĐı A.Ő. was founded on December 29th, 1973 in Istanbul.

The main subject of activity of the Company is to participate in the capitals of existing or future equity companies with a profit making capability or potential, established in such areas as may be deemed appropriate by the Company, or to invest in shares and other securities issued or to be issued by such companies.

2.1. Information on Affiliates and Financial Investments:

| Trade Name | Scope of Activity | Shareholding Ratio (%) |
|---|---|------------------------|
| İntema İnŐaat ve Tesisat Malzemeleri Yatırım ve Pazarlama A.Ő. | Sales and after-sales services of ceramic sanitary ware, armatures, bathtubs, shower trays, bathroom furniture, ceramic coating products, construction chemicals, kitchen furniture and accessories throughout Turkey | 46.21 |
| EİS EczacıbaŐı İlaç. Sınai ve Finansal Yatırımlar San. ve Tic. A.Ő. | The Company is not engaged in any actual manufacturing activity and it has a kind of holding structure with its existing subsidiaries, business partnerships and affiliates. Within this structure, the Company is directly involved in real estate development activities, and its subsidiaries operate in the reference and generic pharmaceutical market, real estate sector and ceramic coating market. | 30.62 |
| EczacıbaŐı Holding A.Ő. ¹ | Participating | 11.54 |

¹ Our Company holds 11.54% of the shares in our main shareholder EczacıbaŐı Holding A.Ő., and it does not have any directive effect or control over the organization and investment policies of EczacıbaŐı Holding A.Ő. In our financial statements, it is included under financial assets reflected at fair value through other comprehensive income.

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EİS EczacıbaŐı İlaç, Sınai ve Finansal Yatırımlar Sanayi ve Ticaret A.Ő.

Capital and Shareholding Structure

| Shareholder | Share Ratio (%) | Share Amount (TRY) |
|---|------------------------|---------------------------|
| EczacıbaŐı Holding A.Ő. | 50.62 | 346,845,461 |
| EczacıbaŐı Yatırım Holding OrtaklıĐı A.Ő. | 30.62 | 209,803,928 |
| Other (public) | 18.76 | 128,610,611 |
| Total | 100.00 | 685,260,000 |

Comparative information regarding the financial indicators of EİS EczacıbaŐı İlaç, Sınai ve Finansal Yatırımlar Sanayi ve Ticaret A.Ő. is presented below.

| Financial Indicators² | 31.12.2025(TRY) | 31.12.2024(TRY) |
|---|-------------------------|-------------------------|
| Paid-in Capital | 685,260,000 | 685,260,000 |
| Total Assets | 75,001,701,000 | 73,563,710,000 |
| Equity | 61,044,204,000 | 58,754,916,000 |
| | 31.12.2025(TRY) | 31.12.2024 (TRY) |
| Revenue | 9,871,046,000 | 11,475,842,000 |
| Net Profit | 2,087,820,000 | 1,339,742,000 |

EİS EczacıbaŐı İlaç, Sınai ve Finansal Yatırımlar Sanayi ve Ticaret A.Ő. ("EczacıbaŐı İlaç, Sınai ve Finansal Yatırımlar") was incorporated on 24 October 1951. The Company is not engaged in any actual manufacturing activity and it has a kind of holding structure with its existing subsidiaries, business partnerships and affiliates. Within this structure, the Company is directly involved in real estate development activities, and its subsidiaries operate in the reference and generic pharmaceutical market, real estate sector and ceramic coating market.

EczacıbaŐı İlaç, Sınai ve Finansal Yatırımlar was established in partnership (50%-50%) with İş Gayrimenkul Yatırım OrtaklıĐı A.Ő. in Istanbul Province, ŐiŐli District, Büyükdere Caddesi Location and owns the half of Kanyon shopping center, which was realized as the first outdoor shopping center (Shopping Mall) project in Turkey, and the entire 26-storey office block. As of 31 December 2025, the total rent income generated by EczacıbaŐı İlaç, Sınai ve Finansal Yatırımlar from Kanyon offices and shopping center was TRY 796,708 thousand (31 December 2024: TL 788,747 thousand).

The company's total number of personnel as of 31 December 2025 is 8 (30 September 2025: 8) and all of them are subject to the Labor Law. There are no collective labor agreement practices applicable. The wages and rights of the employees should be determined in accordance with the relevant legislation and the internal regulations of EczacıbaŐı Group. In this framework, the employees have the opportunity to participate in training and career programs suitable for their personal and professional development in addition to the benefits they might have according to their positions, such as private health and life insurance, clothing, relocation and meal benefits, marriage, birth-death, and child benefits.

Shares of EİS EczacıbaŐı İlaç, Sınai ve Finansal Yatırımlar Sanayi ve Ticaret A.Ő. are traded on BIST with the code ECILC.

ECZACIBAŐI YATIRIM HOLDİNG ORTAKLIĐI A.Ő.
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İntema İnŐaat ve Tesisat Malzemeleri Yatırım ve Pazarlama A.Ő.

| Shareholder | Share Ratio (%) | Share Amount (TRY) |
|---|-----------------|--------------------|
| EczacıbaŐı Yatırım Holding OrtaklıĐı A.Ő. | 46.21 | 8,982,336 |
| EczacıbaŐı Holding A.Ő. | 39.69 | 7,715,932 |
| Other (public) | 14.10 | 2,741,732 |
| Total | 100.00 | 19,440,000 |

Other includes 1,42% shares of İntema.

The comparative financial indicators of İntema İnŐaat ve Tesisat Malzemeleri Yatırım ve Pazarlama A.Ő. are presented below.

| Financial Indicators ² | 31.12.2025(TRY) | 31.12.2024(TRY) |
|-----------------------------------|------------------------|-----------------------|
| Paid-in Capital | 19,440,000 | 19,440,000 |
| Total Assets | 2,475,981,352 | 1,973,305,142 |
| Equity | 848,245,015 | 858,469,964 |
| | 31.12.2025(TL) | 31.12.2024(TL) |
| Revenue | 1,914,736,230 | 1,874,567,128 |
| Net Profit | (9,810,190) | (9,810,190) |

İntema İnŐaat ve Tesisat Malzemeleri Yatırım ve Pazarlama A.Ő. (İntema) was incorporated in 1978 in İstanbul. Its actual scope of activities includes the marketing and sales of EczacıbaŐı Group's Construction products and other products supplied by it across Turkey, as well as the realization of the guiding and informative presentation, exhibition, consultancy, sales, and after-sales services, which start from the project and design, for the whole of products and services addressing the bathroom and kitchen renovation market.

The product groups that İntema markets and sells consist of ceramic sanitary ware, armatures, bathtubs, shower trays, concealed reservoirs, bathroom furniture, ceramic coating products, construction chemicals, kitchen furniture, counters and accessories, kitchen appliances and small household appliances. It has sales stores in İstanbul, Ankara, İzmir, Samsun, Adana and Bodrum.

İntema carries out domestic marketing and sales of bathroom products in the wholesale and retail markets and of tiles and construction chemicals in the retail channel within the body of EczacıbaŐı Construction Group. İntema Kitchen products are sold through retail and wholesale channels.

The point of sale structure ensured through İntema stores is spread to the authorized dealer channel and the correct representation of the organization's and brand's reputation, as well as the standardization of the showcase and service quality, are ensured. İntema stores put their signatures under "turnkey" projects by carrying out all processes from the drawing to the assembly of a project. Carrying out their activities under the organization of İntema and being the first coordinated service organization in their sector, Vitra-Artema-İntema authorized services today provides after-sales service support for the construction group products to 87 points around Turkey.

According to the statistics published by the Statistical Institute of Turkey (TUIK):

- In Turkey, house sales increased by 14.3% in 2025 compared to the previous year and reached 1,688,910. In December, house sales increased by 19.8% compared to the same month of the previous year and was 254,777.
- While the number of first-hand house sales in Turkey increased by 26.2% yoy to 96,690 in December, First-hand house sales increased by 11.6% year-on-year to 540,786 units in 2025.

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- Seasonally adjusted construction confidence index decreased by 0.5% in December compared to the previous month and realized as 84.50.

İntema has, as at 31 December 2025, 152 employees (30 September 2025: 158). There are no collective labor agreements in force.

Shares of İntema are traded on BIST with the code İNTEM.

EczacıbaŐı Holding A.Ő.

Established at the end of 1969, EczacıbaŐı Holding A.Ő. carries out and directs the strategic planning, financial management, audit, and new project assessments of EczacıbaŐı Group, in addition to its general investment activities. In addition, it serves as a consultant in the activities of legal, financial, organizational identity, budget planning and control and communication systems of the Group's companies and conducts the corporate communication activities of EczacıbaŐı Group. The paid-up capital of EczacıbaŐı Holding A.Ő. is TRY 852,000,000.

2.2. Financial Standing

Globally, economic activity in 2025 remained resilient despite being constrained by uncertainties in trade policies—primarily between the US and its trading partners—and rising tariff rates, along with elevated geopolitical uncertainty. This resilience was supported by somewhat more moderate financial conditions due to declining inflation rates approaching central bank targets, continued public sector support in China, and the private sector's adaptation to the reshaping of trade routes. In this context, the IMF revised its 2025 global growth forecast upward by 0.2 percentage points to 3.2% in its October World Economic Outlook report. Growth in advanced economies is projected at 1.6%, while emerging economies are expected to grow by 4.2%. Nevertheless, global economic activity is anticipated to continue expanding below the long-term annual average growth rate of 3.8%, given ongoing global uncertainties. Accordingly, the IMF forecasts global growth of 3.1% in 2026.

By region, the US economy is estimated to have grown by 2.0% in 2025, with growth projected to accelerate slightly to 2.1% in 2026, supported by relatively lower-than-expected tariffs, fiscal expansion measures, and strong anticipated investment in artificial intelligence. China, the world's second-largest economy, is estimated to have grown by 4.8% in 2025, driven by increased public spending and export market diversification. In the Eurozone, economic growth remained slightly below other regions at 1.2% in 2025, impacted by the ongoing Ukraine conflict and structural factors. Germany, the Eurozone's largest economy, saw very limited growth of 0.2% in 2025, though growth is expected to accelerate to 0.9% in 2026 due to anticipated increases in public spending on infrastructure and defence by the new government.

Looking ahead, the key factors likely to shape the global economic outlook include potential new developments in global trade policies, actions by major countries to secure critical mineral supply chains, the appointment process for the new Federal Reserve Chair in the US, and the pace at which global inflation rates converge toward central bank targets.

Domestically, economic activity in Turkey grew by 3.7% year-on-year in the first three quarters of 2025. By expenditure component, consumption contributed 2.7%, investments 1.9%, and net exports -0.9% to this growth. Leading indicators suggest that the economy continued to expand at a pace similar to the first-quarter average in the fourth quarter. The disinflation process also continued in 2025, with annual consumer inflation falling from 44.4% at the end of 2024 to 30.9% by the end of 2025. The decline in inflation provided the Central Bank of the Republic of Turkey (CBRT) with room to lower its policy rate, which, after fluctuating during the year, closed at 38%, down from 47.5% at the end of 2024. Although the current account deficit increased from \$10.1 billion at the end of 2024 to \$23.2 billion by November 2025 on a 12-month cumulative basis, it remained relatively low at 1.5% of the \$1.54 trillion GDP as of the end of the third quarter of 2025.

In 2026, the trajectory and pace of inflation will continue to be the most important economic dynamic for Turkey's overall macroeconomic performance. Under the baseline scenario, relatively tight monetary and fiscal policies are expected to gradually reduce inflation to 24.0% by the end of 2026, with the policy rate

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declining to 27.5% from 38% at the end of 2025. Amid the ongoing adjustment process in the economy, economic growth is projected to reach 3.8% in 2026.

In the light of these developments, the net cash position carried by the Company provided resistance against the negative effects of the risks arising from economic uncertainties and inflation both in the global and in our country's economy. The Company's strong financial structure continued in this period as in previous periods. Our activities are being carried out in accordance with our current strategies and policies, adhering to the precautionary principle.

2.3. Financial Indicators²

| Summarized Profit & Loss Statement | Amount Relating to the Period 01.01.2025-31.12.2025 (TRY) | Amount Relating to the Period 01.01.2024 - 31.12.2024 (TRY) |
|---|--|--|
| Sales Income | - | - |
| Gross Profit | - | - |
| Real Operating Profit | 430,220,923 | 626,584,967 |
| Depreciation and Amortization | (11,250) | (82,752) |
| Operating Profit Before Depreciation | 430,232,173 | 626,667,719 |
| Net Profit for the Period | 820,434,249 | 580,562,442 |

| Summarized Balance-Sheet | 31.12.2025 Related Amount (TRY) | 31.12.2024 Related Amount (TRY) |
|---------------------------------|--|--|
| Total Assets | 28,427,940,832 | 27,437,401,619 |
| Total Liabilities | 650,702,021 | 588,362,771 |
| Total Equity | 27,777,238,811 | 26,849,038,848 |
| Total Current Assets | 802,386,827 | 993,450,767 |
| Total Short-Term Liabilities | 11,320,087 | 9,590,194 |

| Liquidity Ratios | 31.12.2025 | 31.12.2024 |
|-------------------------|-------------------|-------------------|
| Current Ratio | 70.88 | 103.59 |
| Liquidity Ratio | 70.88 | 103.59 |

| Ratios Related to Financial Position | 31.12.2025 | 31.12.2024 |
|--|-------------------|-------------------|
| Total Liabilities / Total Assets | 0.02 | 0.02 |
| Total Liabilities / Total Equity | 0.02 | 0.02 |
| Total Shareholders' Equity / Total Assets | 0.98 | 0.98 |
| Total Shareholders' Equity / Total Liabilities | 42.69 | 45.63 |

| Profitability Ratios | 31.12.2025 | 31.12.2024 |
|--|-------------------|-------------------|
| Net Profit for the Period / Total Shareholders' Equity | 0.030 | 0.022 |
| Net Profit for the Year / Total Assets | 0.029 | 0.021 |

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2.4. Determination as to whether the Company's capital is fully covered or indebted, and assessments by the managing body

As of December 31, 2025, the company's equity amounting to TRY 27,577,238,811 is higher than the sum of capital and reserves.

2.5. Measures considered to be taken to improve the financial structure of the Company

There is no problem in the financial structure of the Company.

2.6. Significant Events During the Period 01.01.2025-31.12.2025

As of 30 April 2025, the Ordinary General Assembly meeting for the Company's 2024 fiscal year was held. It was resolved to appoint DRT Bađımsız Denetim ve Serbest Muhasebeci Mali Műşavirlik A.Ő. as the Independent Audit Firm to audit the financial reports, and RSM Turkey Uluslararası Bađımsız Denetim Anonim Őirketi to conduct assurance audits of the 2024 and 2025 sustainability reports and carry out other activities in accordance with relevant legislation. It was also resolved that the profit distribution would be made in accordance with the proposed profit distribution, with the dividend payment date set as 14 May 2025. The decisions of the Ordinary General Assembly were registered by the Istanbul Trade Registry Office on 12 May 2025. As of 16 May 2025, the profit distribution process was completed.

The 2024 TSRS-Compliant Sustainability Report, prepared in accordance with the Turkish Sustainability Reporting Standards (TSRS) under the regulations of the Public Oversight, Accounting and Auditing Standards Authority of Turkey (KGK) and subjected to mandatory sustainability assurance by RSM Turkey International Independent Audit Inc., has been disclosed to the public on the Public Disclosure Platform (KAP) and on the Company's website.

The 2024 TSRS-Compliant Sustainability Report, prepared under the regulations of the Public Oversight, Accounting and Auditing Standards Authority of Turkey (KGK) and subjected to mandatory sustainability assurance by RSM Turkey Uluslararası Bađımsız Denetim Anonim Őirketi, was made publicly available on the Public Disclosure Platform (KAP) and on the Company's website as of 8 August 2025.

The total amount of profit share allocated to the Company from the 2024 fiscal year dividend distribution of EczacıbaŐı Holding A.Ő. was TRY 234,839,085.99, and this amount was paid to the Company on 29 September 2025.

3. ONGOING INVESTMENTS

The Company does not have any ongoing investments.

4. RESEARCH AND DEVELOPMENT ACTIVITIES

Due to our scope of activities, we do not have any research and development activity.

5. INFORMATION ON THE COMPANY'S INTERNAL CONTROL SYSTEM AND INTERNAL AUDIT ACTIVITIES, AND OPINION OF THE MANAGING BODY

Internal Control System and Internal Audit

Internal Control is the system which ensures that processes and transactions are performed within framework of relevant legislation and rules in accordance with the management strategy and policies, errors, frauds and irregularities are detected and avoided, account and record order can be rendered integral and reliable, information in the data system can be obtained in a timely and accurate fashion. The internal control system has been designed to provide reasonable assurance in terms of effectiveness and efficiency of activities, reliability of reporting as well as achieving objectives of compliance with the relevant legislation.

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Elements within the flow of business processes, including standard definitions, tasks and responsibilities, authorizations, policies and procedures, constitute the Internal Control System. This system, which also includes risk management, information systems and processes, is assessed under internal audit activities and its efficiency is checked.

The Audit Committee is responsible for the accounting system, public disclosure of financial data, identification of the independent audit company, operation and effectiveness of the internal control system, and observation of the independent audit processes. During the period, the Committee has fulfilled its duties by monitoring the accounting and internal control systems, independent audit and financial reporting processes.

In addition to the duties conducted by the Audit Committee, the legal records of the affiliate companies, the business partnerships and the subsidiaries included within consolidation are quarterly controlled by the Certified Public Accountancy company in accordance with the Turkish Commercial Code, the Uniform Accounting Plan and in terms of Tax Legislation. In addition, the compliance of the interim financial statements for the January - June interim period and the annual financial statements for the January - December accounting period with the Turkish Financial Reporting Standards is audited by an independent audit company. The Audit Committee convened 11 times in relation to the activities of 2025.

6. ASSESSMENT ON RISKS AND THE MANAGING BODY

6.1. Information on Risk Management Policy

At EczacıbaŐı Yatırım Holding OrtaklıĐı A.Ő., risk management is dealt with a holistic perspective, considering it's a part of activities. Operations are performed to identify, assess, monitor any potential risk elements that may affect the Company's achieving short, medium and long term targets, pose a threat to its development and sustainability and to manage respective risks in accordance with the Company's risk-taking profile.

The Corporate Risk Management unit, formed within the structure of EczacıbaŐı Holding A.Ő Group Supervisory Board Presidency and Financing to coordinate risk management activities of EczacıbaŐı Group, works in coordination with the Committee of Early Detection of Risk established at public companies. In the EczacıbaŐı Group, the Corporate Risk Management process has been designed in accordance with international standards in order to bring a structural perspective on an organizational basis.

Corporate Risk Management is the management process that determines which risks should be managed to what extent in line with the determined goals and objectives and ensures that necessary actions are taken, reviewed and reported. In this way, it is possible to create a risk-oriented culture at all levels of the Company, to reduce the variability in revenues by avoiding events that can seriously harm the Company's value and thus to support sustainable growth.

The primary risks incurred by the Company are monitored under two main categories as financial risks (foreign exchange, interest, liquidity and credit) and nonfinancial risks (strategic, operational, compliance and sustainability).

Financial Risks

The company focuses on minimizing the effects of fluctuation in markets and probable negative results on the financial performance in order to manage various financial risks it may be exposed to as a result of its activities and/or financial position.

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The financial risks any positive or negative influence on financial outcomes of the organization caused by instability in the markets such as exchange rate, interest, etc. In addition to these risks, liquidity risk and credit risk are also other financial risks that may play a role in deterioration of stability of the financial structure of the organization. The financial risks are analyzed under four titles as follows: foreign exchange risk, interest risk, liquidity risk, and credit risk.

Foreign exchange risk

This refers to the risks arising from any financial or operational transactions in foreign currency of the Company where the company has assets, liabilities and off-the-balance-sheet liabilities in foreign currency. These risks are monitored by analyzing using exchange position and controlled by keeping the amount exposed to exchange risk within defined limits.

In order to manage foreign currency risk effectively, following sensitivity analyses and scenario studies, hedging transactions are made in accordance with the risk appetite and determined policies and limits. In addition, the market expectations are constantly followed in order to make the cash and credit portfolio of the Company be affected from the foreign exchange movements at a minimum level, and the portfolios are dynamically managed depending on the up-to-date data.

Interest risk

Interest risk is the effect that can be created by the change in interests on financial results of the Company in the event of assets and liabilities sensitive to the interest rate. The Company primarily manages this risk by balancing its interest sensitive forward receivables and forward debts using natural precautions.

The decision is made to get loans as short or long interest, fixed or floating interest rate depending on the market expectations of the organization and on its pre-determined risk limits. In addition, duration calculations and sensitivity analyses are used in the management of the interest rate risk that the Company is exposed to, and derivative financial instruments are used when necessary, by preferring institutions that offer more favorable financing conditions.

Liquidity risk

Liquidity risk is the risk that the Company may not fulfill its net funding obligations due to occurrence of events giving rise to the reduction of fund resources, such as deterioration of markets or rating downgrades. Unless effective planning is made, financial liabilities may not be met on time, cost-effectively and at sufficient levels.

The liquidity risk management consists of the ability to provide cash and assets convertible into cash, securities of sufficient amount, provide funding through sufficient credit facilities and resource diversification and close short positions. The Company has aimed for flexibility in the funding through rendering the loan channels ready due to the dynamic nature of the business environment.

Liquidity risk is managed by monitoring credit usage, repayments, and cash flow projections and considering financial soundness indicators. The financial structure of the Company is analyzed by the indicators such as current ratio, liquidity ratio, total debt/total assets, NFB/equity, capability of the organization to pay interest, etc., and assessed from the weakest to the strongest; and actions are taken related to the working capital management as a result of the assessment.

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Credit risk

Credit risk is the risk of one party, involved in a commercial relation, suffering a financial loss as a result of the failure of the other party to fulfill its obligations related to a financial instrument. The Company's priority in the management of this risk is to distribute the value exposed to credit risk in a balanced and manageable manner.

These risks are managed with credit rating studies based on historical data, inquiry studies, limiting the concentration on a single business partner within the total portfolio, and assurance structure to be applied for customers. Risk positions are constantly monitored by conducting detailed customer analyses and it is ensured that the domestic and foreign receivables are insured within the determined operation limits.

Nonfinancial Risks

In addition to controlling financial risks, following non-financial risks are strategic, compliance and sustainability risks.

Strategic risks

Structural risks that may prevent the Company from reaching its short, medium and long term goals are evaluated under this heading. Strategic risks are addressed as fluctuations in the demand for products and services, changes in the market shares, market risks arising from the developments that may affect competition, brand and reputation risks, economic and political risks, governance risks such as business model, value chain, investment decisions, risks related to innovation and transformation, such as technological advances, product and business development.

Strategic risks are managed with a rational and cautious risk management approach, keeping the balance of growth and returns at the optimum level and primarily considering long-term interests. In this context, necessary proactive measures are taken against potential risks with sectoral and geographical diversification, long-term dynamic portfolio management, feasibility studies regarding investment decisions, close monitoring of macro developments and market dynamics, and determination of innovative strategies in the fields of innovation and transformation.

Operational risks

Operational risks consist of risks affecting operations, arising from incidents that can cause business interruptions such as earthquake, fire, work or environmental health and safety, problems in information technology or infrastructure systems, management of business processes and interruptions in internal controls, employees, etc.

These risks are mitigated with the effective human resources management and the investments in technological infrastructure; and the coverable risks are frequently reviewed, covered based on a benefit and cost analysis, and transferred to the outside of the Company. Also, the Company processes and systems are periodically checked and audited against operational risks.

The Company attaches utmost importance to ensuring continuity of all business processes and corporate operations in order to provide the highest possible value to its stakeholders.

Compliance risks

Compliance risks refer to legal sanctions and loss of image, reputation, material losses, etc. that may be encountered in case of non-compliance with all applicable laws, other legal regulations and legislations, codes of conduct, and defined rules such as internal policies and regulations that are part of corporate governance.

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All compliance risks related to changes in the legislation, lawsuits, possible legal disputes, competition rules, compliance with tax, customs and other regulations are effectively managed with coordination of relevant units in the Company.

Sustainability risks

The Company has adopted EczacıbaŐı Group's holistic sustainability approach that focuses on balancing the business world and the needs of human life with the sustainability of natural resources.

The Group intends to carry out planning from today to the future with its economic, environmental and social dimensions within the framework of its holistic sustainable development approach. In this context; in all EczacıbaŐı Group companies, management of sustainability risks including natural disasters, extraordinary weather events, climate change, biodiversity, efficient use of natural resources, recovery and cyclical economy, employee rights and equal opportunities, contribution to the stakeholder economy and sustainable economic growth is conducted effectively. Also, important risks such as occupational health and safety, product and service responsibility, innovation, business ethics, legal compliance, fight with bribery and corruption are handled within scope of sustainability risk management studies due to their economic, social and environmental dimensions apart from their effects on strategic, operational and compliance risks.

6.2. Information on the Activities of the Committee of Early Detection of Risk

Nesimi Erten and Simhan SavaŐın BaŐaran served on the Committee of Early Detection of Risk between January 01, 2025 and December 31, 2025. 7 reports were issued for the period of January-December 2025.

Our Company's Corporate Risk Management Policy, adopted to effectively manage risks that may be encountered in achieving strategic objectives, reduce uncertainties, and capitalize on opportunities, covers all units and activities of the Company and is aligned with the Group's Corporate Risk Management Policy.

6.3. Future risks regarding sales, productivity, revenue generating capacity, profitability, debt/equity ratio, and similar issues

The main subject of activity of the Company, which is a holding, is to participate in the capitals of existing or future equity companies with a profit making capability or potential, established in such areas as may be deemed appropriate by the Company, or to invest in shares and other securities issued or to be issued by such companies. It does not engage in activities such as production and sales. No significant future risks are anticipated with respect to revenue generating capacity, profitability, debt/equity ratio, and similar issues.

7. OTHER ISSUES AND EXPLANATIONS

7.1. Explanations on material events which took place in the Company after the end of the fiscal year and which may affect the rights of shareholders, creditors, and other related persons and entities

None.

7.2. Explanations regarding special audit and public audit

No public and private audit associated with the activity period was conducted.

7.3. Information on lawsuits instituted against the Company which may influence the financial position and operations of the Company and potential consequences thereof

There is no lawsuit instituted against our Company which may influence the financial position of our Company.

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7.4. Explanations regarding administrative or judicial sanctions imposed on the Company and members of the managing body due to such practices contrary to the legislation provisions

No administrative or judicial fine was imposed due to practices contrary to the legislation provisions.

7.5. Information and evaluations as to whether or not targets set in the previous periods have been accomplished, whether or not resolutions of the general assembly have been enforced, if targets have not been accomplished or resolutions have not been enforced, the reasons thereof

Our company has fulfilled the resolutions of the general assembly.

7.6. If an extraordinary general shareholders' meeting was held during the year, information on the extraordinary general shareholders' meeting including date of the meeting, decisions taken at the meeting, and transactions conducted in relation thereto

No extraordinary General Assembly meeting was held between 01 January 2025 and 31 December 2025.

7.7. Information on donations and aids made by the Company, as well as the expenditures made within the scope of social responsibility projects during the year

There were no donations, aid and social responsibility expenditures in the 01 January 2025 – 31 December 2025 accounting period.

7.8. Legal transactions conducted together with the controlling company, an affiliate of the controlling company, or upon instruction by the controlling company, in favor of the controlling company or an affiliate of the controlling company, and all other measures taken or avoided from being taken during the previous activity year in favor of the controlling company or an affiliate of the controlling company

81.57% of the Company's capital is owned by EczacıbaŐı Holding A.Ő. The Company gets, consultancy, information processing support, system infrastructure support, and management services from the affiliates of EczacıbaŐı Group within the scope of the commercial relations. The controlling company did not have any influence on the decisions regarding the purchase of such services.

The transactions conducted with the controlling company and the affiliate companies within the group of companies are ordinary commercial activities and there was not any transaction conducted upon instruction by the controlling company or in favor of the controlling company or a subsidiary of the controlling company, or any precaution taken or avoided within the said scope.

Upon the Resolution of our Board of Directors dated February 24, 2026, the report dated February 24, 2026 which was issued, in accordance with the article 199 of the Turkish Commercial Code number 6102, within the activity year regarding the relations of our Company with its controlling partner and subsidiaries of the controlling partner was assessed according to the situations and conditions known by us and within this scope, the commercial relations of our Company during the previous activity year with its controlling partner EczacıbaŐı Holding A.Ő. and the subsidiaries of the controlling partner were examined in detail and it was concluded that during the previous activity year, there was no transaction made with the controlling company or subsidiaries of the controlling company, upon instruction by the controlling company or in favor of the controlling company or a subsidiary of the controlling company, or that during the previous year, there was no precaution taken or avoided from being taken in favor of the controlling company or of a subsidiary of the controlling company; that the transactions made were performed in compliance with the commercial conditions and on arm's length principle; and that for this reason, there was no precaution that might cause loss on our Company, which was taken or avoided from being taken, and that there was no transaction or precaution to require offsetting

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7.9. Information on the Company's conflicts of interest with the organizations from which it gets services such as investment consultancy and rating services, and the measures taken to prevent the same

None.

7.10. Government incentives and supports

None.

7.11. Circumstances under which shares are owned which directly or indirectly represent five, ten, twenty, twenty-five, thirty-three, fifty, sixty-seven of the capital of a stock corporation, or the situation when shares fall below such percentages

None.

7.12. Related party disclosures

The information on the Company's related party transactions during the accounting period of January 01, 2025 - December 31, 2025 is provided in details in footnote "Note 3 - Related Party Disclosures" to the financial statements.

7.13. Amendments made in the articles of association during the year and their reasons

No amendments were made to the articles of association during the period.

7.14. Material events occurring during the period from the closing of the accounting period to the announcement date of the relevant financial statements

None.

7.15. Other

During the period, no legislative change that might significantly affect the Company's activities took place.

8. PROFIT DISTRIBUTION POLICY

The Dividend Distribution Policy of our Company is included in the Corporate Governance Principles Compliance Report. The principles established by the Capital Markets Board are followed for the profit distribution of the Company.

The profit distribution information of the Company for the last five years is as follows:

| Year | Profit Distribution | Amount ³ (TRY) | Ratio (%) | |
|------|---------------------|------------------------------|-----------|--------|
| | Starting Date | | Gross | Net |
| 2020 | 28.04.2021 | 130,200,000 | 124.00 | 105.40 |
| 2021 | 26.05.2022 | 160,020,000 | 152.40 | 137.16 |
| 2022 | 27.04.2023 | 199,500,000 | 190.00 | 171.00 |
| 2023 | 05.06.2024 | 546,000,000 | 520.00 | 468.00 |
| 2024 | 14.05.2025 | 700,000,000 | 666.67 | 566.67 |

³ Paid in full in cash.

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9. HUMAN RESOURCES POLICY AND ETHICAL RULES

Our company is a part of the EczacıbaŐı Group and adopts the Human Resources Policy and the Code of Conduct that apply to the EczacıbaŐı Group companies. Our Group's Code of Conduct is available at <https://www.eczacibasi.com.tr/eczacibasi-toplulugu-davranis-kurallari.pdf>. A summary of the human resources process, including the recruitment steps of the EczacıbaŐı Group, is published on the EczacıbaŐı Careers website at <https://careers.eczacibasi.com/>.

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Dividend Distribution Proposal

At the meeting of our Board of Directors dated 27.03.2026;

regarding the accounting period between 01.01.2025 and 31.12.2025 of our company, it has been determined that:

i. According to the independently audited financial statements prepared on the basis of Turkish Financial Reporting Standards ("TFRS") in accordance with the Capital Markets Board's "Communiqué on Principles Regarding Financial Reporting in Capital Markets" numbered II - 14.1, the net distributable profit for the period is TRY 820,434,249,

ii. According to the legal financial statements prepared in accordance with the provisions of the Tax Procedure Law ("TPL"), the net distributable profit is TRY 736,067,740 ; furthermore, although there are prior years' losses amounting to TRY 1,053,924,990 arising from the inflation adjustment as per the TPL-based financial statements, there is a sufficient amount of Inflation Adjustment Differences related to Equity Accounts covering the total amount of TRY 1,053,924,990. Within this scope, based on the financial statements prepared according to the TPL records, the net distributable profit amounts to TRY 736,067,740,

iii. In accordance with Article 519 of the Turkish Commercial Code, the general legal reserve to be set aside at the rate of 5% has reached the limit of 20% of the paid-in capital in the statutory records. Therefore, no general legal reserve will be set aside for the year 2025 under this provision,

Taking into account the above-mentioned matters, regarding the distribution of our Company's profit for the fiscal year 2025, and in accordance with the Capital Markets Legislation, the provisions of the Articles of Association, and our Profit Distribution Policy, it has been resolved that the following profit distribution proposal be submitted for the approval of our shareholders at the Ordinary General Assembly Meeting to be held for the year 2025:

1.To distribute a cash dividend in the total amount of 600,000,000 TRY, corresponding to 571% of the Company's issued capital,

2.According to the financial statements prepared in accordance with TFRS, the total cash dividend of TRY 600,000,000 to be paid to shareholders will be covered from the net distributable profit for the period, with the remaining amount to be transferred to retained earnings,

3.According to the legal records prepared in accordance with the provisions of the Tax Procedure Law (TPL), in compliance with the tax regulations, not to make any offsetting among the equity items arising from inflation adjustment; to cover 600,000,000 TRY of the total cash dividend from the net distributable profit for the period, with the remaining TRY 136,067,740 to be transferred to the extraordinary reserves account,

4.To pay dividends in cash at a gross rate of 571% per share with a nominal value of 1 TRY, and to pay dividends to our full taxpayer real person shareholders and our limited taxpayer real and legal person shareholders at the net rate calculated after deducting the withholding tax rates stipulated in the tax laws,

5.To start the dividend distribution on May 6, 2026

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| ECZACIBAŞI YATIRIM HOLDİNG ORTAKLIĞI A.Ş. DIVIDEND DISTRIBUTION TABLE FOR 2025 (TL) | | | |
|---|--|-----------------------------|--------------------------------|
| 1. | Paid-in/Issued Capital | | 105.000.000 |
| 2. | Total Legal Reserves (According to Legal Records) | | 21.000.000 |
| Information on privileges in dividend distribution, if any, in the Articles of Association: | | | There are no preferred shares. |
| | | Based on CMB Regulations | Based on Legal Records |
| 3. | Current Period Profit | 865.056.682 | 780.690.173 |
| 4. | Taxes Payable (-) | 44.622.433 | 44.622.433 |
| 5. | Net Current Period Profit (=) | 820.434.249 | 736.067.740 |
| 6. | Losses in Previous Years (-) | 0 | 0 |
| 7. | Primary Legal Reserve (-) | 0 | 0 |
| 8. | NET DISTRIBUTABLE CURRENT PERIOD PROFIT (=) | 820.434.249 | 736.067.740 |
| 9. | Donations Made During The Year (+) | 0 | 0 |
| 10. | Donation-Added Net Distributable Current Period Profit on which First Dividend is Calculated | 820.434.249 | 736.067.740 |
| 11. | First Dividend to Shareholders | | |
| | - Cash | 82.043.425 | 5.250.000 |
| | - Stock | 0 | 0 |
| | - Total | 82.043.425 | 5.250.000 |
| 12. | Dividend Distributed to Owners of Privileged Shares | 0 | 0 |
| 13. | Other Dividend Distributed | 0 | 0 |
| | - To the Members of the Board of Directors | 0 | 0 |
| | - To the Employees | 0 | 0 |
| | - To Non-shareholders | 0 | 0 |
| 14. | Dividend to Owners of Redeemed Shares | 0 | 0 |
| 15. | Second Dividend to Shareholders | 517.956.575 | 594.750.000 |
| 16. | Secondary Legal Reserves | 0 | 0 |
| 17. | Statutory Reserves | 0 | 0 |
| 18. | Special Reserves | 0 | 0 |
| 19. | EXTRAORDINARY RESERVES | 220.434.249 | 136.067.740 |
| 20. | Other Distributable Resources | 0 | 0 |
| | - Previous Year Profits | 0 | 0 |
| | - Extraordinary Reserves | 0 | 0 |
| | -Private Funds with free distribution | 0 | 0 |

INFORMATION ON DIVIDEND PER SHARE

| | SHARE GROUP | TOTAL DIVIDEND AMOUNT | | TOTAL DIVIDEND AMOUNT / NET DISTRIBUTABLE CURRENT PERIOD PROFIT RATIO (%) | DIVIDEND TO BE PAID FOR SHARE WITH PAR VALUE OF 1 TL | |
|-----|-------------|-----------------------|------------|---|--|---------|
| | | CASH (TL) | STOCK (TL) | | NET (TL) | NET (%) |
| NET | - | 510.000.000 | 0 | 62,16 | 4,86 | 485,71 |

The net values of dividends per gross share have been calculated with the assumption that the dividends are distributed to the full taxpayer real person shareholders and there is no earning that is subject to any exemption in the distribution, thus accepting the withholding rate at 15 % in accordance with the Presidential Decision dated 21/12/2024 and numbered 2024/9286.

CORPORATE GOVERNANCE

CORPORATE GOVERNANCE

DECLARATION FOR COMPLIANCE WITH PRINCIPLES OF CORPORATE GOVERNANCE

EczacıbaŐı Yatırım Holding OrtaklıĐı A.Ő.'s ("Company") Report for Compliance with Corporate Governance Principles ("CRF") and Corporate Governance Information Form ("CGIF") pertaining to the accounting period of 01.01.2025 - 31.12.2025 has been issued in accordance with the "Corporate Governance Communiqué No. II-17.1" of the Capital Markets Board ("CMB") published on the volume of Official Gazette dated January 3rd, 2014 and numbered 28871 and procedures and principles set forth in the Board Principle Decision dated 10.01.2019 and numbered 2/49, and adopted with the Resolution of the Board of Directors dated 2/3/2026.

Within the framework of the Communiqué in force, the compulsory principles to be complied have been complied in full. There has been significant compliance with non-mandatory principles. The Company aims to fully comply with the noncompulsory Corporate Governance Principles. However, it has not been possible yet to achieve full compliance due to reasons such as the discussions in terms of compliance with some principles both in our country and on the international platform, and some principles not fully overlapping with the current structure of the market and of the Company. The studies are conducted on compliance with the said noncompulsory principles, and it is planned to put them into practice following the administrative, legal and technical infrastructure studies in a way to make a contribution to the effective management of our Company. It is believed that there is no conflict of interest resulting from those principles that have not been put into practice yet. Our remarks regarding those principles we have not complied with yet, or we have partially complied with, from among the principles that are not mandatory for compliance, are as follows:

- The principle numbered 1.5.2; Our company does not have any privileged shares that may limit the exercise of shareholding/scarcity rights. Utmost care is taken by the Company regarding the exercise of shareholding rights. Given our existing shareholding structure, distribution of the shares other than the main shareholding shares, and general practices across our country, no change for expanding the scope of scarcity rights in our articles of association is not foreseen, and applicable provisions associated with preservation of scarcity rights will continue to be adhered to.
- The principle numbered 4.3.9; Equality of opportunity, at EczacıbaŐı Group, of which our company is a part, has been adopted as one of the basic sustainability priorities. Actions are taken based on the perspective that the long-term success is not only based on increased overall share of women within the organization, but also active roles played by them. Said priorities are taken into account when determining candidate board members. Although the targeted ratio concerning female employees in management and time are determined, the ratio determined for 2026 is 37.5%. No target ratio and time concerning female members have been determined specifically for the Board of Directors. However, determination of 25% as the minimum female member ratio target specific to the Board of Directors and the related timeline is among our Company's targets.
- - The principle numbered 4.4.7; The members of the Board of Directors are restricted from taking positions in companies other than EczacıbaŐı Group (Group) as a principle. Since care is taken for electing persons who will make a contribution to businesses and management of our Company through the duties they perform within the Group, who have no obstacle for fulfilling their responsibilities related to Board of Directors Membership, and could spare sufficient time for our Company, it is not foreseen to impose a restriction in the short term for the members of the Board of Directors to take office outside the Company. Duties assumed by the members of the Board of Directors outside the company are included in our annual reports and in the Company General Information Form on the Public Disclosure Platform ("PDP").
- The principle numbered 4.5.5; Some of our board members work in more than one committee. Considering the existing activities, management and organizational structure of our Company, which is structured as a holding, board members sitting on more than one committee do not cause them to neglect their committee duties or do not result them spending insufficient time on such duties. Members working on more than one committee also ensure communication and collaboration between committees. Given the professions, knowledge and experiences of board members, persons who are experts in subject matters are appointed to committees. The existing structure does not hinder the active

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fulfillment of duties by the committees, considering the qualifications and specialties required by committee membership. No change has been planned yet in this regard.

- The principle numbered 4.6.1; our Board of Directors holds a separate annual meeting whereby it evaluates operations of the Company and results thereof, and overall performance of the management. However, there is no methodology or a written performance assessment system used for the performance assessment of the Board of Directors and/or its members. Performances of companies under the roof of the Group, including our company, are periodically reviewed on a monthly basis. The performance evaluation of the company's senior management is carried out under the performance evaluation system of the human resources. When required, it is possible to consider outsourcing services for performance assessment of the board of directors form specialized institutions.

The studies on compliance with the Corporate Governance Principles that are not compulsory to be complied with in accordance with the Communiqu  will continue.

Corporate Governance Compliance Report (CGCR) and Corporate Governance Information Form (CGIF), pertaining to the Company's accounting period of 01.01.2025 - 31.12.2025, as adopted by the Company's Board of Directors Decision are available at the Company's website at (www.eczacibasi.com.tr and www.eyh.eczacibasi.com.tr) under "Investor Relations /EczacıbaŐı Yatırım Holding/Corporate Governance/Corporate Governance Compliance Report" and at the Public Disclosure Platform (www.kap.org.tr). Also, reports are available at the end of this section.

SHAREHOLDERS

Investor Relations Department

Relations between shareholders and investors and our Company are carried out under the responsibility of the “Investor Relations Department” as a result of collaborative work undertaken with the relevant division.

Information regarding the executives in the Investor Relations Department:

Name-Surname : Zeynep Serttepe
Position : Investor Relations Department Manager
Telephone : 0 212 371 72 19
E-mail : yatirimciiliskileri.eyh@eczacibasi.com.tr
Type / Number of License Certificate : Capital Market Activities Level 3 License / 207460
Corporate Governance Rating License / 701369

Name-Surname : Betül Aktekin Aytar
Position : Finance Director
Telephone : 0 212 371 73 66
E-mail : yatirimciiliskileri.eyh@eczacibasi.com.tr

The duties of the Investor Relations Department are mainly as follows:

- a) to ensure that correspondence exchanged between investors and the corporation and records pertaining to other information and documents are kept in a proper, secure and up-to-date fashion,
- b) to reply to requests for information from shareholders about the corporation.
- c) to prepare documents which need to be made available to shareholders for information and review in relation to the General Assembly Meeting, and to take measures to ensure that the General Assembly Meeting is held in accordance with the relevant legislation, the Articles of Association and other internal regulations,
- d) to observe and monitor that obligations arising from the Capital Market legislation, including any issue related to Corporate Governance and Public Disclosure, are met.

The Investor Relations Department submitted its report regarding its activities conducted in 2025 to the Corporate Governance Committee on February 20 2026, and the report submitted to the Committee was assessed by the Board of Directors on February 26, 2026.

The Investor Relations Department of the Company plays an active role in protecting and facilitating the exercise of the shareholders' rights, particularly the right to access and review information.

In 2025, all information requests received from shareholders via communication channels such as e-mail and telephone were responded to within the framework of the relevant regulations and information policy.

Exercise of Shareholders' Right to Obtain Information

In the satisfaction of demands for the exercise of shareholders' rights, utmost attention is paid for compliance with the effective regulations, the Articles of Association, and other internal regulations, measures are taken to procure the exercise of such rights, and all shareholders are treated equally.

In 2025, there was no written and/or verbal complaint received by the Company in relation with the exercise of shareholders' rights, or there were no administrative and/or legal proceedings brought in this regard against the Company within our knowledge.

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The Company makes no distinction between the shareholders for the exercise of rights to obtain and examine information, and it shares all required information, excluding trade secrets, with the shareholders in order to properly exercise the shareholders' rights. Information is provided in a full, timely and careful way to fairly reflect the reality

Questions received by the Investor Relations Department within the year are replied to, excluding confidential information and trade secrets, both by phone or via e-mail, following communication with the highest authority in the respective subject. Such information and developments that may affect the exercise of shareholders' rights are disclosed to the public through material disclosures and are also published on the website of the Company in an up-to-date fashion.

Our Articles of Association does not include any regulation regarding the appointment of a special auditor as an individual right; however, pursuant to article 438 of the Turkish Commercial Code, each shareholder may request from the General Assembly the clarification of certain issues through special auditing, even though it is not included in the agenda, in order to exercise shareholders' rights, where necessary and if the rights to obtain and examine information have been exhausted. The shareholders have not made any such demand.

General Assembly Meetings

An invitation to a General Assembly Meeting is announced at least 3 weeks prior to the date of the General Assembly Meeting, excluding the days of announcement and meeting, by considering the Turkish Commercial Code, the Capital Market legislation, our Articles of Association, and Corporate Governance Principles. The Company's Articles of Association has been issued pursuant thereto.

On the date when our Board of Directors decides to hold a General Assembly Meeting, the public is informed by making required disclosures, including the items of the agenda, through the Public Disclosure Platform (PDP) and the Electronic General Assembly System ("e-GKS").

The announcement for the invitation to the General Assembly Meeting is published on the Company's website and also on the Turkish Trade Registry Gazette ("TTRG") no less than 3 weeks in advance of the date of the General Assembly Meeting.

In order to facilitate participating in the General Assembly Meeting, meetings are held open to the public in the city center. It is possible for willing stakeholders to participate in General Assembly Meetings.

Financial statements and reports including annual reports, profit distribution proposal, General Assembly Information Document issued regarding general assembly agenda, other documents forming basis to general assembly agenda, the last version of the Articles of Association and, if there shall be amendment to the Articles of Association, amendment text, and its reason, are kept open for examination in the including the Company's headquarters and website, as of the date of announcement made for the invitation to the General Assembly Meeting. On the information documents related to the agenda, information envisaged for each agenda item is provided to shareholders.

Power of attorney samples for those to be represented by an attorney are announced at the Trade Registry Gazette before the General Assembly Meeting and are provided for the use of shareholders at PDP and the website.

At the General Assembly Meeting, the issues on the agenda are conveyed impartially, in detail, clearly and in a comprehensible manner; and shareholders are given the opportunity to express their opinions and to ask questions under equal circumstances, and the opportunity is given to discuss the annual report and performance indicators of the Company.

Minutes of General Assembly Meeting disclosed to the public through PDP can also be accessed from e-GKS and the Company's website.

The Company held one General Assembly Meeting in 2025. The Ordinary General Assembly Meeting, where the activities of 2024 were discussed, was held on April 30, 2025, with a quorum of 82.60%. Among the shareholders, 13 real persons and 33 legal entities registered themselves in the List of Attendants. Our General Assembly Meeting was held under the supervision of the Ministerial Representative appointed by the Istanbul Provincial Directorate of Commerce of the Istanbul Governorate

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of the Republic of Türkiye. The Company received no demand for the addition of an item to the agenda from the shareholders. The questions posed by our shareholders at the General Assembly Meeting were answered by the General Manager, and the questions asked and their answers were recorded in the minutes of the General Assembly Meeting.

Information was provided at the General Assembly Meeting under an individual agenda item about the donations and aids made in 2024; the upper limit for donations to be made in 2025 was determined as TL 15,000,000. There has been no change in the donation policy during the year.

According to CMB regulations, in 2025, there was no transaction where the affirmative vote of the majority of the Independent Board Members was sought in order to make a decision at the Board of Directors, but where the decision was left to the General Assembly due to the negative vote of the mentioned members.

There was no material transaction, performed by the shareholders having management control, or the Board members, or the senior executives having administrative responsibility, and their spouses and second degree relatives by blood and marriage, which might cause conflict of interests with the Company or its affiliate companies, and/or the performance of any transaction in type of commercial business within the subject of the business of the Company or its affiliate companies by the same on behalf of them or on behalf of others, or their participation in another partnership, engaging in the same type of commercial businesses, with the title of unlimited partner.

In 2025, there was no transaction, notified to the Board of Directors, made by the persons who have the opportunity to access the Company information in a privileged manner, on behalf of them within the scope of activities of our Company.

Voting Rights and Minority Rights

In our Company, practices that make it difficult to exercise the voting rights are avoided, and each shareholder is given the chance to exercise the voting right in a fair, easy and convenient way. With regards to the voting for agenda items during the General Assembly Meetings, the open vote method by a show of hands is used, provided that the provisions for voting in electronic media are reserved. Each agenda item is individually voted on during the meetings.

There is not any privilege in our Articles of Association regarding the exercise of voting rights, and each share has one voting right. In our Company, there is no regulation prescribing that a voting right is to be used after a while from the date of acquisition. In our Articles of Association, there is no provision which prevents a person who is not a shareholder from voting by proxy as a representative. The cumulative vote method is not applied.

Our main partner Eczacıbaşı Holding A.Ő., which holds 81.57% of shares of our Company's capital, and whose 11.54% of the capital is owned by our Company, votes at our General Assembly Meetings. However, our Company does not vote at the General Assembly Meetings of Eczacıbaşı Holding A.Ő.

Our Articles of Association does not include any provision that prescribes or makes difficult the representation of minority in management, or that provides for the determination of minority in such a way that the minority would be less than one-twentieth of the capital.

Transfer of Shares

There is no provision in our Articles of Association that restricts or complicates the freedom of transfer of shares.

Dividend Right

The annual profit distribution proposal of our Board of Directors is prepared along with the profit distribution statement consistent with regulations of CMB and is announced at PDP concurrently with the decision of the Board of Directors, and then submitted to shareholders for approval at the General Assembly. In addition, the profit distribution statement and the profit distribution history, as well as detailed information regarding capital increases, are announced on the website. In 2025, a total cash dividend of TL 700,000,000, corresponding to 667% of the Company's issued capital, was distributed to shareholders.

Dividend Distribution Policy

Our Dividend Distribution Policy, which was updated as follows, taking into account the provisions of the Capital Markets Board's Dividend Communiqué No. II-19.1, the Corporate Governance Principles set out in the annex of the Corporate Governance Communiqué No. II.17.1 and the current practices of our Company were approved by the shareholders at the Ordinary General Assembly Meeting of 2021:

Profit distribution is carried out within the framework of the provisions of the Turkish Commercial Code, Capital Market Regulations, Tax Legislation and other relevant regulations and our Articles of Association.

No privilege in profit distribution has been set forth in the Articles of Association.

In profit distribution, a balanced policy is followed between the interests of the shareholders and the Company.

The General Assembly makes a decision on profit distribution, method and time of profit distribution upon a proposal by the Board of Directors.

In principle, as long as the relevant regulations and financial structure allow, at least 10% of the "net distributable profit for the period" calculated within the framework of the Capital Market Regulations is aimed to be distributed in cash to the shareholders. The Board of Directors may set a different ratio, taking into account our Company's current profitability and cash status, equity ratio, net working capital requirement, long term strategies, investment and financing plans, cash flows as well as market conditions and expectations or may propose distribution of the dividend in the form of bonus share or cash and bonus share at certain ratios or may propose that no profit be distributed.

If the Board of Directors of the Company proposes not to distribute the profit to the General Assembly, the information on the reasons for this situation and on the way of use of the undistributed profit is included in the agenda item regarding profit distribution.

Unless the legal reserves and the profit share determined for the shareholders in the Articles of Association are allocated, no decision can be made to set aside further legal reserves, to transfer profit to the next year, and to distribute share from the profit to the board members, Company employees and persons other than the shareholders, and no share can be distributed to these persons unless profit share determined for the shareholders is paid in cash.

The profit distribution proposal is disclosed to the public in accordance with the Capital Market Regulations, by taking into account the legal deadlines.

The goal of making the profit share distribution within three months at the latest, following the General Assembly meeting, has been adopted as a principle. Profit shares are distributed equally to the shareholders on the date determined by the General Assembly, following the approval of the General Assembly, within the legal period, regardless of all existing shares and their issuance and acquisition dates.

The General Assembly or the Board of Directors, if authorized, can decide to pay the profit share in installments within the framework of the Capital Market Regulations. In our Articles of Association, profit share advance distribution provision is included, and profit share advance can be distributed provided that the Board of Directors is authorized by the General Assembly and that the Capital Market Regulations are complied with.

Distributed profit share in previous years and its percentage

The profit distribution information of the Company for the last five years is as follows:

| Year | Profit Distribution | Amount (TRY) | Ratio (%) | | Form (%) | |
|------|---------------------|-----------------|-----------|--------|----------|-------|
| | Starting Date | | Gross | Net | Cash | Share |
| 2020 | 28.04.2021 | 130,200,000 | 124.00 | 105.40 | 124.00 | - |
| 2021 | 26.05.2022 | 160,020,000 | 152.40 | 137.16 | 152.4 | - |
| 2022 | 27.04.2023 | 199,500,000 | 190.00 | 171.00 | 190 | - |
| 2023 | 05.06.2024 | 546,000,000 | 520.00 | 468.00 | 520 | - |
| 2024 | 14.05.2025 | 700,000,000 | 666.67 | 566.67 | 666.67 | - |

DISCLOSURE AND TRANSPARENCY

Corporate Website and Its Content

A separate investor relations section has been created for publicly traded companies of the Group on the website of EczacıbaŐı Group; www.eczacibasi.com.tr. Information and documents stipulated by the Corporate Governance Principles of CMB and other relevant legislation are available in the "Investor Relations" on the website www.eczacibasi.com.tr. This section can be accessed via the Company's legal website (www.eyh.eczacibasi.com.tr).

The information set forth in the Corporate Governance Principles is available for the information of our investors in Turkish and English on the website. Care is taken to ensure that the information contained therein is constantly updated, is identical and consistent with the disclosures made in accordance with the relevant legislation, and does not contain any conflicting or missing information. As of the operating period of 2023, all financial reports were available on our website in English, including quarterly reports.

STAKEHOLDERS

Informing the Stakeholders

In its capacity as a holding company, our Company does not have a direct relationship with any stakeholders, such as customers and distributors. Information is provided to the stakeholders of our Company through the General Assembly and by replying to personal applications, by inviting them to meetings for matters concerning them, when necessary, or by using the Group's website and electronic communication means, provided that it is within the scope of CMB legislation. Public disclosures are made on the corporate website www.eczacibasi.com.tr and through EczacıbaŐı Group social media accounts, press conferences, as well as bulletins provided through the media. Employees are informed under the coordination of Human Resources, Strategic Planning, Group or Company CEO and Holding Corporate Communications Directorate, by meeting face-to-face or in virtual environment through various events such as information and dissemination meetings (where changes such as target sharing, wages, social benefits, per diem are announced) and through the community corporate intranet application (PORT e), employee online application (e-live) and emails shared with employees. All developments, policies and information about the Group are available on the intranet application PORT e and the online mobile application "e-live". In addition, EczacıbaŐı Holding Corporate Communications Directorate publishes a corporate blog called "YaŐam Blog", which can be accessed from the Group's corporate web page, in order to share important developments within the Group with the public, business partners and employees.

The corporate governance structure of the Company gives the opportunity for all stakeholders, including employees and representatives, to convey their concerns regarding transactions not appropriate in terms of laws and ethics, through verbal-written and other means of communication. Stakeholders may submit those matters, which they believe do not comply with the legislation and are unethical, via the communication form available at www.eczacibasi.com.tr and to EczacıbaŐı Group Ethics Committee through the address etik@eczacibasi.com.tr. Complaints submitted to the EczacıbaŐı Group Ethics Committee are reviewed by the Special Investigations Unit under the Audit Board and then forwarded to the Ethics Committee. The Code of Ethics booklet of EczacıbaŐı Group is published at the address <https://www.eczacibasi.com.tr/eczacibasi-toplulugu-davranis-kurallari.pdf> Employees, on the other hand, can report to the EczacıbaŐı Group Ethics Committee the matters that they consider to be unethical and contrary to the matters included in the EczacıbaŐı Group Code of Ethics booklet (formerly known as the Code of Conduct Booklet) through the "Our Voice is Our Strength" page on the corporate portal (PORT-e) or through the hotline on the Ethics Committee page on the employee mobile application (e-live).

Participation of Beneficiaries in Management

Models designed to encourage participation of EczacıbaŐı Group stakeholders in the Company's management are being developed. On the other hand, requests and suggestions made during meetings held with employees and other stakeholders are assessed by the managers, and policies and applications

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for these are realized. Within this framework, it is ensured that the stakeholders participate in the management with information provided at the General Assembly Meetings for shareholders and with information provided through various meetings, Corporate Portal ("Port-e"), mobile app (e-live), and electronic mail and SMS for employees. Employees of EczacıbaŐı Group are asked for their opinions on common practices at least once a year, measuring their loyalty and satisfaction. Apart from such an overall Employee Loyalty questionnaire, employees' immediate opinions and assessments on periodic or specific issues are regularly collected throughout the year via the Your Voice survey, various other questionnaires, and face-to-face focus group discussions. The results of surveys and interviews are incorporated into the "company success criteria" and used as improvement goals in collaboration with project groups, taking into account the company's activities and priorities.

Human Resources Policy and Ethical Rules

Our company operates within the EczacıbaŐı Group and adopts the Human Resources Policy and Code of Conduct (Code of Ethics) that applies to Group companies. Please visit <https://www.eczacibasi.com.tr/eczacibasi-toplulugu-davranis-kurallari.pdf> for the Code of Conduct. A summary of the EczacıbaŐı Group's human resources process, including the recruitment steps, is available on the EczacıbaŐı Career website <https://careers.eczacibasi.com/>.

BOARD OF DIRECTORS

Structure and Composition of the Board of Directors

According to the Articles of Association, the company's activities shall be carried out by a Board of Directors consisting of at least five members to be elected from among the shareholders by a resolution of the General Assembly pursuant to the provisions of the Turkish Commercial Code. In our company, the Chairman of the Board of Directors and the General Manager are not the same person.

The Board of Directors shall consist of six people.

Members of the Board of Directors, other than the independent members of the Board of Directors, can take office at companies affiliated with EczacıbaŐı Group; however, as a principle, they may not take office outside the Group.

The resumes of the members of the Board of Directors are included in the annual reports and on our website.

It is considered that having diversity in terms of knowledge, experience, and point of view in our Board of Directors will make a positive contribution to the Company's activities and to the effective working of the Board of Directors. Currently, there is one female member of the Board of Directors, and the rate of female members is 16.67%.

During the Ordinary General Assembly Meeting held on April 30, 2025, two independent board members capable of fulfilling their duties without being influenced by anything were elected in accordance with the Corporate Governance Principles of the Capital Markets Board. All of the Independent Members of the Board fully meet the "independency criteria" specified in the Communiqué.¹ The candidates for Independent Member of the Board submitted their declarations of independence and their background information to the Corporate Governance Committee before the General Assembly Meeting, and all of them were identified as independent members by the Board of Directors. The declarations of independence of our Independent Members of the Board are provided at the end of the report. The members of the Board of Directors as of the date of this report are as follows

¹ All independent Board of Directors members fully meet the criteria of independence, as set forth in item 4.3.6 of the Corporate Governance Principles. Pursuant to Article 4.3.7 of the Corporate Governance Principles, an application was made to the CMB regarding the independent membership of the relevant persons, and our Company was notified by the CMB's letter dated 24.01.2025 that it was decided not to express any negative opinion on Mr. Sertaç Mustafa NiŐli and Mr. Nesimi Erten who were nominated as Independent Board Members.

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| Name- Surname | Title | Date of Coming into Office | Status of Independency |
|-------------------------|---|----------------------------|------------------------|
| Ferit Bülent Eczacıbaşı | Chairman of the Board of Directors | April 30, 2025 | - |
| Rahmi Faruk Eczacıbaşı | Vice Chairman of the Board of Directors | April 30, 2025 | - |
| Ferit Erin | Member | April 30, 2025 | - |
| Simhan Savaşçın Başaran | Member | April 30, 2025 | - |
| Nesimi Erten | Member | April 30, 2025 | Independent Director |
| Sertaç Mustafa Nişli | Member | April 30, 2025 | Independent Director |

Members of the Board of Directors were elected for an office term of one year during the Ordinary General Assembly Meeting dated April 30, 2025. The committees in which the Board members take office and external commitments of the Board members are provided below:

| Name- Surname | As of the Most Recent Situation Duties Performed outside the Corporation | Committees Taken Part in and Duties |
|-------------------------|---|---|
| Ferit Bülent Eczacıbaşı | Eczacıbaşı Holding A.Ő. - Chairman of the Board / Chairman of the Presiding Committee of Eczacıbaşı Group / Chairman and Member of the Board in the companies of Eczacıbaşı Group | None. |
| Rahmi Faruk Eczacıbaşı | Eczacıbaşı Holding A.Ő. - Vice Chairman of the Board of Directors Vice Chairman of the Presiding Committee of Eczacıbaşı Group Chairman, Vice Chairman and Member of the Boards of Directors at companies of Eczacıbaşı Group | None. |
| Ferit Erin | Senior Executive and Board Member in a company of the Eczacıbaşı Group | None. |
| Simhan Savaşçın Başaran | - | Corporate Governance Committee Member, Committee of Early Detection of Risk Member |
| Nesimi Erten | - | Chairman of the Committee in Charge of Audit, Committee of Early Detection of Risk- President |
| Sertaç Mustafa Nişli | - | Corporate Governance Committee - President, Member of the Committee in Charge of Audit |

Operation Principles of the Board of Directors

The "Directive on the Working Procedures and Principles of the Board of Directors" (Directive), which sets out the working procedures and principles of the Board of Directors, is available on our website under the "Corporate Governance" heading using the link <https://www.eczacibasi.com.tr/assets/eyh-yonetim-kurulu-yonergesi-tr.pdf>. The procedures and principles regarding the formation and structure of the Board of Directors, the meetings of the Board of Directors and the decision-making mechanism have been set forth in writing with this Directive. Pursuant to the said Directive;

The Board of Directors convenes at such frequency that will enable it to perform its duties effectively and should convene at least four times a year. Members of the Board of Directors take care to attend meetings, spare sufficient time for getting prepared for the meeting before every meeting, and express their opinions at meetings, and those members who are unable to attend the meeting notify the Chairman of the Board of Directors of their excuses. The Board of Directors convenes with a majority of its full members and

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makes decisions with the affirmative vote of a majority of its full members. This rule is also applicable if the Board of Directors holds a meeting electronically. Each member is entitled to cast one vote in Board meetings

The agenda of the Board of Directors meeting is established in such a way as to include the issues proposed by the General Manager and any of the members of the Board of Directors. Members of the Board of Directors and the General Manager notify the Chairman of the Board of Directors about the issues they want to be included in the agenda. Members of the Board of Directors shall be invited to the meeting at least five (5) business days before the meeting date by specifying the meeting time and agenda items. The documents prepared regarding the agenda items in the meeting shall be delivered to the members at least three (3) business days before the meeting date.

If no Member of the Board requests a meeting, resolutions of the Board of Directors may be taken by receiving the written approval of the majority of the full number of members for a proposal drawn up in the form of a resolution on a certain issue raised by a member of the Board of Directors.

4 physical meetings were held during the reporting period, and the other 15 meeting resolutions have been passed by circulating among the attendees.

Members of the Board of Directors were regularly informed about the performance of the Company on a monthly basis, and relevant information and documents were shared with the members of the Board of Directors before deciding on the resolutions, and the questions of the members were answered by providing detailed information on the issues in question.

Members of the Board of Directors attended most of the meetings, and the participation rate was 93.75%, considering the number of meeting resolutions.

Physical meetings are held in the Company's headquarters, and the invitation to meetings is made by telephone and/or e-mail. No electronic portal is used for the activities of the Board of Directors. Pursuant to Article 1527 of the Turkish Commercial Code and the provisions of the Communiqué on Assemblies to be held in the Electronic Environment in Trade Companies other than General Assemblies of Joint-Stock Companies, the necessary amendments were made to our Articles of Association in order to ensure that the meetings of the Board of Directors of our Company can also be held electronically.

In the event that the Board members cannot participate in meetings, they can submit their opinions in writing. In order to fulfill the public disclosure obligations of our Company, the resolutions of the Board of Directors are disclosed to the public through the Public Disclosure Platform (PDP), and the relevant announcements are posted on the website in Turkish and English.

Each member of the Board of Directors has one voting right. No prevailing voting right, and veto right has been granted to members of the Board of Directors. The resolutions adopted at the Board of Directors meetings in 2025 were unanimously adopted by those present, and no member of the Board of Directors opposed the resolutions adopted. As no such opposition or view was declared at the meetings of the Board of Directors, no public disclosure was made in this regard.

At the meetings of the Board of Directors, the issues on the agenda are discussed openly and in all respects. The Chairman of the Board of Directors makes his best efforts to guarantee the active participation of members in the meetings of the Board of Directors. There is no Board member to whom authority was transferred upon allocation of duties. The Board of Directors holds an evaluation meeting to review whether it has duly discharged all its responsibilities. For the evaluation of 2025, independent experts were not employed.

Our Company offers a "Directors and Officers liability insurance" to members of the Board of Directors and senior executives under the umbrella insurance of the Group.

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Number, Structure and Independence of Committees Established within the Board of Directors

Our Company has committees to enable the Board of Directors to effectively and efficiently fulfill its duties and responsibilities, and the committees conduct their activities within the framework of the determined working principles.

The fields of duty and the working principles of the committees, as well as the members to form such committees, are determined by the Board of Directors and announced to the public on our website and PDP.

All the members of the Audit Committee and the presidents of the other committees are elected among the independent members of the Board of Directors. The CEO and general manager cannot take part in committees.

Considering our board structure, some of our board members take part in more than one committee within the scope of the obligation to form three different committees. Given its existing activities and organization and management structure established in accordance with such activities, board members sitting on more than one committee do not cause them to neglect their committee duties, or do not result them spending insufficient time on such duties. Members working at more than one committee also ensure communication and collaboration between committees. Given the professions, knowledge and experiences of board members, persons who are experts in subject matters are appointed to committees. The existing structure does not hinder the active fulfillment of duties by the committees, considering the qualifications and specialities required by committee membership. No change has been planned yet in this regard.

The Board of Directors provides the committees with any resources and support required for the fulfillment of their duties. The committees can invite any manager they deem required to their meetings and receive the opinion of such a person.

The committees make use of independent expert views on issues which they deem necessary in relation to their activities, and fees for consultancy services are borne by the Company. In 2025, the Board of Directors did not get any consultancy services from any independent person and/or organization.

The committees convene at such frequencies as required by the effectiveness of their work and stipulated in their working principles.

Audit Committee

The Audit Committee fulfills the duties stipulated in the Capital Market Legislation and the CMB Corporate Governance Principles. All the members of the Audit Committee are independent members of the Board of Directors. During the meeting of our Company's Board of Directors held on April 30, 2025, it was resolved that the committee be composed of two members, and Nesimi Erten be appointed as the President and Sertaç Mustafa NiŐli be appointed as member.

Information on Members of the Committee in charge of Audit:

| Name- Surname | Title in the Committee | Title | Executive/non-executive |
|----------------------|-------------------------------|--|--------------------------------|
| Nesimi Erten | President | Independent Member of the Board of Directors | Non-executive |
| Sertaç Mustafa NiŐli | Member | Independent Member of the Board of Directors | Non-executive |

The working principles of the Committee are announced on our website, and the Committee holds regular meetings four times a year. Moreover, it submits its opinion to the Board of Directors, with regard to election of independent auditor and its opinion built regarding accuracy, authenticity and compliance of annual and interim financial statements, to be disclosed to the public, with the accounting principles followed by the partnership, also by considering the assessments of the responsible managers of the partnership and of the independent auditors. The Audit Committee held 11 meetings related to its activities in 2025.

The activities carried out by the Committee in 2025 are mainly as follows:

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- It submitted its proposal regarding the appointment of a Independent Audit Firm it determined for the audit of the financial statements and the annual report issued in 2025 and the reports related to the Committee of Early Detection of Risk, and of a Sustainability Auditor to carry out mandatory Assurance Audits for Corporate Sustainability Reports prepared in accordance with the Turkish Sustainability Reporting Standards and activities within the scope of related regulations to the Board of Directors for approval.
- It made its own assessment regarding the accuracy, authenticity and compliance of the financial statements of 2025, disclosed to the public, with the accounting principles followed by the Company by receiving opinions from the Company's responsible managers and also from the independent auditor in June and December, and submitted it to the Board of Directors for approval.
- It reviewed the 2024 TSRS-Compliant Sustainability Report prepared in accordance with the Turkish Sustainability Reporting Standards (TSRS) pursuant to the regulations of the Public Oversight, Accounting and Auditing Standards Authority (KGK), and submitted its opinion, after obtaining the opinion of the independent audit firm conducting the mandatory sustainability assurance audit, on the absence of any misstatements in material matters to the Board of Directors for approval.
- It obtained the necessary information about the internal control and internal audit activities of the Company from the Audit Board of EczacıbaŐı Holding.

Corporate Governance Committee

It was established in order to monitor the Company's compliance with the corporate governance principles, to perform improvement studies in this regard, and to make suggestions to the Board of Directors. During the meeting of our company's Board of Directors dated April 30, 2025, it was decided to form a Corporate Governance Committee consisting of three members and to appoint Sertaç Mustafa NiŐli, the independent member of the Board of Directors, as President and Simhan SavaŐın BaŐaran and Zeynep Sertepe (Investor Relations Manager) as members. As individual Nomination Committee and Remuneration Committee could not be established due to the structure of the Board of Directors, it was decided as per the same Board resolution dated April 30, 2025, during the Board of Directors meeting, that the Corporate Governance Committee would also fulfill the duties of these committees. Pursuant to the Board of Directors' resolution no. 24 dated December 30, 2021, the ESG Committee, which was established to formulate and execute the Company's environmental, social and governance (ESG) policies, reports to the Corporate Governance Committee.

Information on Members of the Corporate Governance Committee;

| Name- Surname | Title in the Committee | Title | Executive/non-executive |
|------------------------|------------------------|--|-------------------------|
| Sertaç Mustafa NiŐli | President | Independent Member of the Board of Directors | Non-executive |
| Simhan SavaŐın BaŐaran | Member | Member of the Board of Directors | Non-executive |
| Zeynep Sertepe | Member | Investor Relations Manager | Non-executive |

The Corporate Governance Committee determines whether the corporate governance principles are applied in the Company, if not, the reason thereof, and the conflicts of interest arising from not fully observing these principles, and makes suggestions to the Board of Directors for improving the practices, and oversees the activities of the Investor Relations Department. The Corporate Governance Committee held 7 meetings related to its activities in 2025.

The working principles of the Committee are found on our website.

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Committee of Early Detection of Risk

During the meeting of our Company's Board of Directors held on April 30, 2025, it was resolved that the Committee of Early Detection of Risk be composed of two members, and Nesimi Erten be appointed as the President and Sertaç Simhan SavaŐın BaŐaran be appointed as member. The working principles of the Committee are announced on our website.

Information on Members of the Early Risk Detection Committee;

| Name- Surname | Title in the Committee | Title | Executive/non-executive |
|------------------------|------------------------|--|-------------------------|
| Nesimi Erten | President | Independent Member of the Board of Directors | Non-executive |
| Simhan SavaŐın BaŐaran | Member | Member of the Board of Directors | Non-executive |

The Committee of Early Detection of Risk makes suggestions and recommendations to the Board of Directors for the issues related to the early determination and assessment of any strategic, operational, financial, legal and any other risks to endanger the existence, development, and continuance of the Company; the calculation of effects and possibilities of such risks; the management of such risks in accordance with the corporate risk taking profile of the Company; reporting of such risks; implementing the required precautions related to the determined risks; taking such precautions into consideration in the decision mechanisms; and creating effective internal control systems accordingly and the integration thereof, in order to comply both with the regulations of the Capital Markets Board on Corporate Governance and article 378 of the Turkish Commercial Code number 6102. The duties and the working principles of the Committee of Early Detection of Risk have been determined within the framework of the Capital Market Legislation, the Company's Articles of Association, the Turkish Commercial Code and the regulations, provisions, and principles included in the "Corporate Governance Principles" of the Capital Markets Board. Article 378 of the Turkish Commercial Code stipulates that, with its bimonthly report to be submitted, the Committee will assess the relevant period regarding the risks that may affect the existence and the continuation of the Company, will refer to hazards, if any, and will show solutions. Within this framework, the Committee of Early Detection of Risk held 7 meetings related to its activities in 2025.

Assessment of the Board of Directors Related to the Activities of the Committees

Established by the Board of Directors, the committees discharged their duties and responsibilities set forth in their duty and working principles and took care to convene at frequencies deemed necessary for effective work. The committees informed the Board of Directors, verbally and in writing, about their work.

Risk Management and Internal Control Mechanism

Risk Management is a management process covering the definition, evaluation and monitoring of risks intended for goals and targets set, taking necessary measures for mitigating their effects, review and reporting of risks.

Internal Control is the system which ensures that processes and transactions are performed within the framework of relevant legislation and rules in accordance with the management strategy and policies, errors, frauds and irregularities are detected and avoided, accounts and records can be rendered integral and reliable, information in the data system can be obtained in a timely and accurate fashion.

During the Board meeting dated May 15, 2013 of our Company, the Committee of Early Detection of Risk, which carries out studies for early detection of risks likely to endanger the existence, development and continuity of the Company, implementation of the necessary measures in relation to the identified

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risks and management of the risk, was established as per the provisions of Turkish Commercial Code numbered 6102 (“TCC”) and Capital Markets Board (“CMB”) Corporate Governance Principles.

Risk management and internal control operations at EczacıbaŐı Group are coordinated by the Corporate Risk Management unit within the Audit Board of EczacıbaŐı Holding A.Ő. Such unit works in coordination with the Committee of Early Detection of Risk, chaired by the Independent Board of Directors Member, which convenes at least six times a year, in the management of all kinds of strategic, operational, financial, compliance and sustainability-related risks that may affect the achievement of the Company's short, medium and long-term goals. Goals of the corporate risk management include adaptation of the real sector best practices, ensuring that the structure is up-to-date and sustainable, creation of meaningful indicators for decision makers and submission of the same to the Board of Directors, the Committee and the senior management for monitoring and review, among others. The Company's Corporate Risk Management Policy, which is adopted to effectively manage risks that may be encountered in the process of achieving its strategic objectives, reducing uncertainties, and utilizing opportunities, covers all units and activities of the Company and is in line with the Community Corporate Risk Management Policy.

The primary risks incurred by the Company are monitored under two main titles as financial risks (foreign exchange, interest, liquidity, and credit) and nonfinancial risks (strategic, operational, compliance and sustainability), and the Board of Directors is periodically informed about these risks. Detailed information related to risk management is available in the relevant section of the annual report.

Strategic Targets of the Company

The Board of Directors manages and represents the Company through strategic decisions by observing, in the first place, the long-term interests of the Company, using a reasonable and cautious risk management approach that keeps the Company’s risk, growth and yield balance at the right level.

The Board of Directors defines the strategic targets of the Company, determines the needed human and financial resources, and audits the performance of the management.

The Board of Directors observes that the Company's activities are in compliance with the legislation, the Articles of Association, internal regulations, and the adopted policies. During the Board of Directors and Senior Management meetings held periodically, the Company's objectives and its activities realized are monitored so as to include the performances of the previous periods. The current situation of the Company is reviewed, and new objectives and strategies are developed where deemed necessary as a result of existing conditions.

Financial Rights

At the Ordinary General Assembly held on April 30, 2025, it was decided to pay a monthly gross attendance fee of TL 70,000 to Board Member Simhan SavaŐın BaŐaran and Independent Board Members, and not to pay any remuneration to the remaining members for their duties.

None of the Board members made any financial transaction related to the Company. During the period of January 1, 2025 - December 31, 2025, the Company did not give security or lend to and did not make loan available to any Board member or executive.

Regarding the compensation for the independent members of the Board of Directors, no payment plan based on the Company’s performance is used.

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Benefits provided to members of the Board of Directors and senior executives

There are long-term benefits provided to the senior executives during the interim accounting periods that ended on 31st December 2025 and 2024.

| Benefits provided to senior executives (TL) | 2025 | 2024 |
|--|------------------|------------------|
| Wages and other short-term benefits ² | 2.648.344 | 2.472.133 |
| Total | 2.648.344 | 2.472.133 |

Board member Simhan SavaŐın BaŐaran and Independent Board members were each paid a nominal gross monthly remuneration of TL 70,000, and the amount in the table shows the total amount of such remuneration paid to the members of the Board of Directors during the reporting period, based on the purchasing power of the Turkish Lira as of 31.12.2025.²

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CORPORATE GOVERNANCE INFORMATION FORM (CGIF)

| | |
|---|---|
| 1. SHAREHOLDERS | |
| 1.1. Facilitating the Exercise of Shareholders' Rights | |
| The number of investor meetings (conference, seminar, etc.) organized by the company during the year | - |
| 1.2. Right to Obtain and Examine Information | |
| The number of special audit request(s) | - |
| The number of special audit requests that were accepted at the General Assembly Meeting | - |
| 1.3. General Assembly | |
| Link to the PDP announcement that demonstrates the information requested by Principle 1.3.1. (a-d) | https://www.kap.org.tr/tr/Bildirim/1416709 |
| Whether the company provides materials for the General Assembly Meeting in English and Turkish at the same time | The call for the General Assembly Meeting, Agenda of General Assembly, General Assembly Information Document and sample Letter of Proxy have been announced at PDP in English at the same time as the Turkish version, whereas the Minutes of the General Assembly Meeting has been uploaded to the corporate website as an English text as soon as possible after the announcement made in PDP |
| The links to the PDP announcements associated with the transactions that are not approved by the majority of independent directors or by unanimous votes of present board members in the context of Principle 1.3.9 | There is no transaction in this regard. |
| The links to the PDP announcements associated with related party transactions in the context of Article 9 of the Communique on Corporate Governance (II-17.1) | There is no transaction in this regard. |
| The links to the PDP announcements associated with common and continuous transactions in the context of Article 10 of the Communique on Corporate Governance (II-17.1) | https://www.kap.org.tr/tr/Bildirim/1407687 |
| The name of the section on the corporate website that demonstrates the donation policy of the company | Investor Relations/ EczacıbaŐı Yatırım Holding / Corporate Governance / Company Policies / Donation and Aid Policy |
| The relevant link to the PDP with minute of the General Assembly Meeting where the donation policy has been approved | https://www.kap.org.tr/tr/Bildirim/1021620 |
| The number of the provisions of the articles of association that discuss the participation of stakeholders in the General Assembly Meeting | There is no such article of such nature in the Articles of Association. It is possible for those stakeholders who wish to do so to attend general assembly meetings with no right of taking the floor. |
| Identified stakeholder groups that participated in the General Assembly Meeting, if any | Some of the EczacıbaŐı Group employees attended the General Assembly Meeting, where the activities for the year 2024 were discussed. |
| 1.4. Voting Rights | |
| Whether the shares of the company have differential voting rights | No |
| In case that there are voting privileges, indicate the owner and the percentage of the voting majority of shares. | - |
| The percentage of ownership of the largest shareholder | 81.57% |
| 1.5. Minority Rights | |

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| Whether the scope of minority rights was enlarged (in terms of content or the ratio) in the articles of the association | No |
| If yes, specify the relevant provision of the articles of association. | - |
| 1.6. Dividend Right | |
| The name of the section on the corporate website that describes the dividend distribution policy | Investor Relations / Eczacıbaşı Yatırım Holding / Corporate Governance / Company Policies / Dividend Distribution Policy |
| Minutes of the relevant agenda item, in case the board of directors proposed to the general assembly not to distribute dividends, the reason for such proposal and information on the use of the dividend | It was decided to distribute dividends. |
| PDP links to the related general assembly meeting minutes in case the board of directors proposed to the general assembly not to distribute dividends | It was decided to distribute dividends. |

General Assembly Meetings

| General Assembly Date | The number of information requests received by the company regarding the clarification of the agenda of the General Assembly Meeting | Shareholder participation rate to the General Assembly Meeting | Percentage of shares directly present at the GAM | Percentage of shares represented by proxy | Specify the name of the page of the corporate website that contains the General Assembly Meeting minutes, and also indicate for each resolution the voting levels for or against | Specify the name of the page of the corporate website that contains all the questions asked in the general assembly meeting and all the responses to them | The number of the relevant item or paragraph of the General Assembly Meeting minutes in relation to related party transactions | Number of persons with privileged access to shareholding information who have notified the board of directors (Insiders list) | The link to the related PDP general assembly meeting notification |
|-----------------------|--|--|--|---|--|---|--|---|---|
| 30/04/2025 | 0 | 82.60% | 0.09% | 82.51% | Investor Relations / Eczacıbaşı Yatırım Holding / General Assembly - General Assembly Minutes | Investor Relations / Eczacıbaşı Yatırım Holding / General Assembly - General Assembly Minutes | None. | 0 | https://www.kap.org.tr/tr/Bildirim/1416709 , https://www.kap.org.tr/tr/Bildirim/1432314 , https://www.kap.org.tr/tr/Bildirim/1437238 |

2. DISCLOSURE AND TRANSPARENCY

2.1. Corporate Website

| | |
|---|--|
| Specify the name of the sections of the website providing the information requested by the Principle 2.1.1. | Investor Relations / Eczacıbaşı Yatırım Holding/ Financial Information - Material Event Disclosures and Announcements - Corporate Governance - General Assembly - Frequently Asked Questions - Contact |
| If applicable, specify the name of the sections of the website providing the list of shareholders (ultimate beneficiaries) who directly or indirectly own more than 5% of the shares. | Investor Relations / Eczacıbaşı Yatırım Holding / About Us / Shareholding Structure |
| List of languages for which the website is available | Turkish and English |

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| | |
| 2.2. Annual Report | |
| The page numbers and/or name of the sections in the Annual Report that demonstrate the information requested by principle 2.2.2. | |
| a) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the duties of the members of the board of directors and executives conducted out of the company and declarations on independence of board members | Corporate Governance / Board of Directors and Independence Declarations |
| b) The page numbers or names of the sections that include information about the committees formed within the Board | Corporate Governance / Board of Directors |
| c) The page numbers or names of the sections that include information about the number of board meetings held during the year and the attendance of the members to these meetings | Corporate Governance / Board of Directors |
| ç) The page numbers or name of the sections that include information about amendments to the legislation which may significantly affect the activities of the corporation | There is no legislative change that may significantly affect the Company's activities. Information is provided in the "Other Issues and Explanations" section of the Annual Report. |
| d) The page numbers or names of the sections that include information about significant lawsuits filed against the corporation and the possible results thereof | There is no lawsuit brought against the company that may affect its financial position. Information is provided in the "Other Issues and Explanations" section of the Annual Report. |
| e) The page numbers or names of the sections that include information about the Company's conflicts of interest with the organizations from which it receives services such as investment consultancy and rating services and about the measures taken to prevent such conflicts | No investment consultancy and rating service was procured. Information is provided in the "Other Issues and Explanations" section of the Annual Report. |
| f) The page numbers or names of the sections that include information about the cross ownership subsidiaries that the direct contribution to the capital exceeds 5% | Activities, Substantial Developments Related to Activities and Financial Status / Information on Subsidiaries and Financial Investments |
| g) The page numbers or names of the sections that include information about social rights and professional training of the employees and corporate social responsibility activities related to company activities leading to social and environmental results | Corporate Governance |

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| 3. STAKEHOLDERS | |
| 3.1. Corporation's Policy on Stakeholders | |
| The name of the section on the corporate website that demonstrates the employee remedy or severance policy | Although intra-company regulations do not have a written compensation policy, compensation rights of beneficiaries are managed according to national and international legal norms. |
| The number of definitive convictions the company was subject to in relation to breach of employee rights | None. |
| The title of the person responsible for the alert mechanism (i.e. whistleblowing mechanism) | Eczacıbaşı Group Ethics Committee |
| The contact details of the company alert mechanism | E-mail address: etik@eczacibasi.com.tr Telephone number: (0 212) 371 72 72 Fax number: (0 212) 371 72 66 |
| 3.2. Supporting the Participation of the Stakeholders in the Corporation's Management | |
| Name of the section on the corporate website that demonstrates the internal regulation addressing the participation of employees on management bodies. | Eczacıbaşı Group's internal regulations are not publicly available. |

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| Corporate bodies where employees are actually represented | Our company does not have permanent employees; management services are outsourced. |
| 3.3. Human Resources Policy of the Company | |
| The role of the board on developing and ensuring that the company has a succession plan for the key management positions | Developing a succession plan for the key management positions is determined by the Human Resources Planning Board and monitored by Eczacıbaşı Group's Talents and Remuneration Committee. |
| The name of the section on the corporate website that demonstrates the human resource policy covering equal opportunities and hiring principles. Also, provide a summary of relevant parts of the human resource policy. | Gender and Equal Opportunity Policy is published at www.eczacibasi.com.tr Investor Relations / Eczacıbaşı Yatırım Holding / Corporate Governance / Company Policies / Gender and Equal Opportunity Policy, and a summary of the Eczacıbaşı Group's human resources procedures, including hiring steps, is published on the Eczacıbaşı Careers website at https://careers.eczacibasi.com/ . |
| Whether the company provides an employee stock ownership programme | (There isn't an employee stock ownership programme) |
| The name of the section on the corporate website that demonstrates the human resource policy covering discrimination and mistreatment and the measures to prevent them. Also, provide a summary of relevant parts of the human resource policy. | Eczacıbaşı Group's policy covering discrimination and mistreatments and the measures to prevent them is published at www.eczacibasi.com.tr / Code of Conduct. |
| The number of definitive convictions the company is subject to in relation to health and safety measures | 0 |
| 3.5. Ethical Rules and Social Responsibility | |
| The name of the section on the corporate website that demonstrates the code of ethics | Investor Relations / Eczacıbaşı Yatırım Holding / Corporate Governance / Code of Ethics |
| The name of the section on the company website that demonstrates the corporate social responsibility report. If such a report does not exist, provide the information about any measures taken on environmental, social and corporate governance issues. | The activities carried out for corporate social responsibility issues in Eczacıbaşı Group are published at www.eczacibasi.com.tr / For Our Future / Social Responsibility In addition, Environmental, Social, Corporate Governance Policy is published on www.eczacibasi.com.tr Investor Relations / Eczacıbaşı Yatırım Holding / Corporate Governance / Company Policies / Environmental, Social, Corporate Governance Policy. |
| Any measures combating any kind of corruption including embezzlement and bribery | The measures taken by Eczacıbaşı Group for combating corruption are included in the Code of Conduct booklet and published at www.eczacibasi.com.tr / Code of Conduct. |
| 4. BOARD OF DIRECTORS-I | |
| 4.2. Operation Principles of the Board of Directors | |
| Date of the last board evaluation conducted | 23.02.2025 |
| Whether the board evaluation was externally facilitated | No |
| Whether all board members released from their duties | Yes |
| Name(s) of the board member(s) with specific delegated duties and authorities, and descriptions of such duties | No delegation of authority has been made among the members of the Board of Directors |
| Number of reports presented by internal auditors to the audit committee or any relevant committee to the board | 0 |
| The name of the section or page number in the annual report that includes an assessment of the effectiveness of the internal control system | Information on the Internal Control System and Internal Audit Activities and the Opinion of the Management Body on This Matter |
| Name of chairman of the board of directors | Ferit Bülent Eczacıbaşı |
| Name of the CEO/general manager | Ferit Erin |
| If the CEO and Chair functions are combined: provide the link to the relevant PDP announcement providing the rationale for such combined roles | They are not the same person. |

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| Link to the PDP notification stating that any damage that may be caused by the members of the board of directors during the discharge of their duties is insured for an amount exceeding 25% of the company's capital | Insurance was subscribed under the umbrella insurance of the Group, and the sum insured is above 25% of the Company's capital. Since it is covered by the Group's umbrella insurance, no PDP disclosure was made. |
| The name of the section on the corporate website that demonstrates the current diversity policy targeting women directors | There is no policy specific to increasing the ratio of female board members, information on the Gender and Equal Opportunity Policy is provided in www.eczacibasi.com.tr Investor Relations / Eczacıbaşı Yatırım Holding / Corporate Governance / Company Policies / Gender and Equal Opportunity Policy section. |
| The number and ratio of female directors within the Board of Directors | Number: 1; ratio: 16.67% |

Structure of the Board of Directors

| Name & Surname of the Board Member | Whether Executive or Non-Executive | Whether Independent Director or Not | The First Election Date to the Board | Link to PDP Notification That Includes The Independency Declaration | Whether the Independent Director Considered by the Nomination Committee | Whether or not there is a Member Who lost Her/his independence | Whether the Director Has at Least 5 Years Experience on Audit, Accounting, and/or Finance or Not |
|------------------------------------|------------------------------------|-------------------------------------|--------------------------------------|---|---|--|--|
| F.Bülent Eczacıbaşı | Non-executive | Not independent director | 15/04/1993 | - | - | - | - |
| R. Faruk Eczacıbaşı | Non-executive | Not independent director | 15/04/1996 | - | - | - | - |
| Ferit Erin | Executive | Not independent director | 31/12/2024 | - | - | - | Yes |
| Simhan Savaşçın Başaran | Non-executive | Not independent director | 18/04/2022 | - | - | - | - |
| Nesimi Erten | Non-executive | Independent director | 11/04/2023 | https://www.kap.org.tr/tr/Bildirim/1416709 | Considered | No | Yes |
| Sertaç Mustafa Nişli | Non-executive | Independent director | 22/05/2024 | https://www.kap.org.tr/tr/Bildirim/1416709 | Considered | No | No |

4. BOARD OF DIRECTORS-II

4.4. Meeting Procedures of the Board of Directors

| | |
|---|---|
| Number of physical or electronic board meetings in the reporting period | 4 physical meetings were held, and the other 15 meeting resolutions have been passed by circulating among the attendees. |
| Director average attendance rate at board meetings | 93.75% |
| Whether the board uses an electronic portal to support its work or not | No |
| Number of minimum days ahead of the board meeting to provide information to directors, as per the board charter | Documents prepared in connection with agenda items are sent by the secretariat to members of the Board of Directors at least three (3) business days before the meeting date. |
| The name of the section on the corporate website that demonstrates information about the board charter | Investor Relations / Eczacıbaşı Yatırım Holding / Corporate Governance / Working Principles of the Board of Directors |
| Number of maximum external commitments for board members as per the policy covering the number of external duties held by directors | Although there is no such policy, members of the Board of Directors other than independent board members can take office at companies affiliated |

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| | with Eczacıbaşı Group; however, as a principle, they may not take office outside the Group. |
| 4.5. Committees Established within the Board of Directors | |
| Page numbers or names of sections in the annual report that include information about the board committees | Corporate Governance / Board of Directors |
| Link(s) to the PDP announcement(s) with the board committee charters | https://www.kap.org.tr/tr/Bildirim/817981 https://www.kap.org.tr/tr/Bildirim/820333 |

Composition of Board Committees-I

| Names of the Board Committees | Name of Committees Defined as "Other" in the First Column | Name-Surname of Committee Members | Whether Committee Chair or Not | Whether Board Member or Not |
|--------------------------------------|---|-----------------------------------|--------------------------------|--|
| Audit Committee | - | Nesimi Erten | Yes | Member of the Board of Directors |
| Audit Committee | - | Sertaç Mustafa Nişli | No | Member of the Board of Directors |
| Corporate Governance Committee | - | Sertaç Mustafa Nişli | Yes | Member of the Board of Directors |
| Corporate Governance Committee | - | Simhan Savaşçın Başaran | No | Member of the Board of Directors |
| Corporate Governance Committee | - | Zeynep Serttepe | No | Not a Member of the Board of Directors |
| Committee of Early Detection of Risk | - | Nesimi Erten | Yes | Member of the Board of Directors |
| Committee of Early Detection of Risk | - | Simhan Savaşçın Başaran | No | Member of the Board of Directors |

4. BOARD OF DIRECTORS-III

4.5. Committees Established within the Board of Directors-II

| | |
|--|---|
| Specify where the activities of the audit committee are presented in your annual report or website (Page number or section name in the annual report/website) | Annual Report / Corporate Governance / Board of Directors / Audit Committee |
| Specify where the activities of the corporate governance committee are presented in your annual report or website (Page number or section name in the annual report/website) | Annual Report / Corporate Governance / Board of Directors / Corporate Governance Committee |
| Specify where the activities of the nomination committee are presented in your annual report or website (Page number or section name in the annual report/website) | No separate nomination committee was established in accordance with article 4.5.1 of the Communiqué number II.17-1. The duties of the nomination committee are fulfilled by the corporate governance committee. Described under the titles of the Annual Report / Corporate Governance/ Board of Directors/ Corporate Governance Committee. |
| Specify where the activities of the committee of early detection of risk are presented in your annual report or website (Page number or section name in the annual report/website) | Annual Report / Corporate Governance / Board of Directors / Committee of Early Detection of Risk |

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| Specify where the activities of the remuneration committee are presented in your annual report or website (Page number or section name in the annual report/website) | No separate remuneration committee was established in accordance with article 4.5.1 of the Communiqué number II.17-1. The duties of this committee are fulfilled by the corporate governance committee. Described under the titles of the Annual Report / Corporate Governance/ Board of Directors/ Corporate Governance Committee. |
| 4.6. Financial Rights Offered to Members of the Board of Directors and Executive Managers | |
| Page number or section name in the annual report that includes information about the operational and financial targets and whether such targets have been achieved or not | Activities, Substantial Developments Related to Activities and Financial Status |
| Specify the section of the website where the remuneration policy for executive and non-executive directors is presented. | Investor Relations / Eczacıbaşı Yatırım Holding / Corporate Governance / Company Policies / Remuneration Policy |
| Page number or section name in the annual report that includes information about remuneration and all other benefits provided to board members and senior executives | Corporate Governance / Benefits Provided to Members of the Board of Directors and Senior Executives |

Board Committees - II

| Names of the Board Committees | Name of Committees Defined as "Other" in the First Column | The Percentage of Non-executive Directors | The Percentage of Independent Members in the Committee | The Number of Meetings Held by the Committee In Person | The Number of Reports on its Activities Submitted to the Board |
|--------------------------------------|---|---|--|--|--|
| Audit Committee | - | 100% | 100% | 4 | 11 |
| Corporate Governance Committee | - | 67% | 33% | 3 | 6 |
| Committee of Early Detection of Risk | - | 100% | 50% | 7 | 7 |

CORPORATE GOVERNANCE

| | Compliance Status | | | | | Remarks |
|---|-------------------|---------|----|--------|----------------|---|
| | Yes | Partial | No | Exempt | Not applicable | |
| CORPORATE GOVERNANCE COMPLIANCE REPORT (CGCR) | | | | | | |
| 1.1. FACILITATING THE EXERCISE OF SHAREHOLDERS' RIGHTS | | | | | | |
| 1.1.2 - Up-to-date information and disclosures which may affect the exercise of shareholder rights are available to investors on the corporate website. | X | | | | | |
| 1.2. RIGHT TO OBTAIN AND EXAMINE INFORMATION | | | | | | |
| 1.2.1 - Management did not enter into any transaction that would complicate the conduct of special audit. | X | | | | | |
| 1.3. GENERAL ASSEMBLY | | | | | | |
| 1.3.2 - The company ensures the clarity of the General Assembly agenda and that an item on the agenda does not cover multiple topics. | X | | | | | |
| 1.3.7 - Insiders with privileged information have informed the board of directors about transactions conducted on their behalf within the scope of the company's activities in order for these transactions to be presented at the General Assembly Meeting. | | | | | X | There is no transaction in this regard within the reporting period. |
| 1.3.8 - Members of the board of directors who are concerned with specific agenda items, auditors, and other related persons, as well as the officers who are responsible for the preparation of the financial statements, were present at the General Assembly Meeting. | X | | | | | |
| 1.3.10 - The agenda of the General Assembly Meeting included a separate item detailing the amounts and beneficiaries of all donations and contributions. | X | | | | | The total amount of donations made within the year and their beneficiaries are one by one read at the General Assembly Meeting. |
| 1.3.11 - The General Assembly Meeting was held open to the public, including the stakeholders, without having the right to speak. | X | | | | | Our General Assembly meetings are held open to the public. |
| 1.4. VOTING RIGHTS | | | | | | |
| 1.4.1 - There is no restriction preventing shareholders from exercising their shareholder rights. | X | | | | | |
| 1.4.2 - The company does not have shares that carry privileged voting rights. | X | | | | | |
| 1.4.3 - The company withholds from exercising its voting rights at the General Assembly Meeting of any company with which it has cross-ownership, in case such cross-ownership provides management control. | X | | | | | |
| 1.5. MINORITY RIGHTS | | | | | | |
| 1.5.1 - The company pays maximum diligence to the exercise of minority rights. | X | | | | | |

ECZACIBAŐI YATIRIM HOLDING ORTAKLIĐI A.Ő.

CORPORATE GOVERNANCE

| | Compliance Status | | | | | Remarks |
|--|-------------------|---------|----|--------|----------------|---|
| | Yes | Partial | No | Exempt | Not applicable | |
| 1.5.2 - The Articles of Association extend the use of minority rights to those who own less than one twentieth of the outstanding shares and expand the scope of the minority rights. | | | X | | | Our company does not have any privileged shares that may limit the exercise of shareholding/scarcity rights. Utmost care is taken by the Company regarding the exercise of shareholding rights. Given our existing shareholding structure, distribution of the shares other than the main shareholding shares, and general practices across our country, no change for expanding the scope of scarcity rights in our articles of association is not foreseen, and applicable provisions associated with preservation of scarcity rights will continue to be adhered to. |
| 1.6. DIVIDEND RIGHT | | | | | | |
| 1.6.1 - The dividend policy approved by the General Assembly Meeting is posted on the company website. | X | | | | | |
| 1.6.2 - The dividend distribution policy comprises the minimum information to ensure that the shareholders can have an opinion on the procedure and principles of dividend distributions in the future. | X | | | | | |
| 1.6.3 - The reasons for retaining earnings, and their allocations, are stated in the relevant agenda item. | | | | | X | Profit is distributed. |
| 1.6.4 - The board reviewed whether the dividend policy balances the benefits of the shareholders and those of the company. | X | | | | | |
| 1.7. TRANSFER OF SHARES | | | | | | |
| 1.7.1 - There are no restrictions preventing shares from being transferred. | X | | | | | |
| 2.1. CORPORATE WEBSITE | | | | | | |
| 2.1.1 - The company website includes all elements listed in Corporate Governance Principle 2.1.1. | X | | | | | |
| 2.1.2 - The shareholding structure (names, privileges, number and ratio of shares, and beneficial owners of more than 5% of the issued share capital) is updated on the website at least every 6 months. | X | | | | | |
| 2.1.4 - The company website is prepared in other selected foreign languages, in a way to present exactly the same information with the Turkish content. | X | | | | | |
| 2.2. ANNUAL REPORT | | | | | | |
| 2.2.1 - The board of directors ensures that the annual report represents a true and complete view of the company's activities. | X | | | | | |
| 2.2.2 - The annual report includes all elements listed in Corporate Governance Principle 2.2.2. | X | | | | | |
| 3.1. CORPORATION'S POLICY ON STAKEHOLDERS | | | | | | |
| 3.1.1 - The rights of the stakeholders are protected pursuant to the relevant regulations, contracts and within the framework of bona fides principles. | X | | | | | |

ECZACIBAŞI YATIRIM HOLDING ORTAKLIĞI A.Ş.

CORPORATE GOVERNANCE

| | Compliance Status | | | | | Remarks |
|---|-------------------|---------|----|--------|----------------|---|
| | Yes | Partial | No | Exempt | Not applicable | |
| 3.1.3 - Policies or procedures addressing stakeholders' rights are published on the company's website. | X | | | | | |
| 3.1.4 - A whistleblowing programme is in place for reporting legal and ethical issues. | X | | | | | |
| 3.1.5 - The company addresses conflicts of interest among stakeholders in a balanced manner. | X | | | | | |
| 3.2. SUPPORTING THE PARTICIPATION OF THE STAKEHOLDERS IN THE CORPORATION'S MANAGEMENT | | | | | | |
| 3.2.1 - The Articles of Association, or the internal regulations (terms of reference/manuals), regulate the participation of employees in management. | X | | | | | In the current situation, our Company does not have any permanent employees and the management services are carried out by outsourced services and consultancy./Expectations and opinions of beneficiaries are taken within framework of "Code of Conduct", applicable for all companies that are part of Eczacıbaşı Group, human resources and sustainability policies and relevant models associated with assessment of them are applied. Social, environmental and corporate management risk and opportunities companies of the group are exposed to are considered along with their impacts upon sustainable development, expectations and opinions of internal and external stakeholders of the group and a road map is ascertained. Communication meetings, workshops, interviews with beneficiaries, notably employees, and questionnaires are conducted to gather demand and suggestions of shareholders; the feedback received is evaluated by Human Resources and managers and reflected in policies and practices. Employees are informed about crucial decisions and practices by means of communication channels such as Corporate Portal ("Port-e"), Eczacıbaşı Group mobile application (E-live), text messages and e-mails, and they are enabled to contribute to such decisions with their opinions and suggestions conveyed through such channels. Reviews of employees are taken through employee loyalty questionnaires and "Senin Sesin" (Your Voice) pulse surveys, and improvement targets are added to "company success criteria.". The coordination of these processes is carried out by the relevant functions and reported to senior management periodically. In this framework, there is a dynamic structure within the Group regarding shareholder participation, and in the short run, it is not foreseen that a separate internal regulation will be introduced for employee participation in the management, nor will the articles of association be amended accordingly. |

ECZACIBAŞI YATIRIM HOLDING ORTAKLIĞI A.Ş.

CORPORATE GOVERNANCE

| | Compliance Status | | | | | Remarks |
|---|-------------------|---------|----|--------|----------------|--|
| | Yes | Partial | No | Exempt | Not applicable | |
| 3.2.2 - Surveys/other research techniques, consultation, interviews, observation method, etc. were conducted to obtain opinions from stakeholders on decisions that significantly affect them. | | | | | X | Important decisions which have consequences for the stakeholders have not been made. |
| 3.3. HUMAN RESOURCES POLICY OF THE COMPANY | | | | | | |
| 3.3.1 - The company has adopted an employment policy ensuring equal opportunities and a succession plan for all key managerial positions. | X | | | | | |
| 3.3.2 - Recruitment criteria are documented. | X | | | | | |
| 3.3.3 - The company has a policy on human resources development, and organizes trainings for employees. | X | | | | | |
| 3.3.4 - Meetings have been organized to inform employees on the financial status of the company, remuneration, career planning, education and health. | | | | | X | Our Company does not have any permanent employees, and the management services are carried out by outsourced services and consultancy. Eczacıbaşı Group's policies and practices in this regard also apply to our Company. |
| 3.3.5 - Employees, or their representatives, were notified of decisions impacting them. The opinion of the related trade unions was also taken. The opinion of the related trade unions was also taken in this regard. | | | | | X | Our Company does not have any permanent employees, and the management services are carried out by outsourced services and consultancy. Eczacıbaşı Group's policies and practices in this regard also apply to our Company. |
| 3.3.6 - Job descriptions and performance criteria have been prepared for all employees, announced to them and taken into account to determine employee remuneration. | | | | | X | Our Company does not have any permanent employees, and the management services are carried out by outsourced services and consultancy. Eczacıbaşı Group's policies and practices in this regard also apply to our Company. |
| 3.3.7 - Measures (procedures, trainings, raising awareness, goals, monitoring, complaint mechanisms) have been taken to prevent discrimination and to protect employees against any physical, mental, and emotional mistreatment. | | | | | X | Our Company does not have any permanent employees, and the management services are carried out by outsourced services and consultancy. Eczacıbaşı Group's policies and practices in this regard also apply to our Company. |
| 3.3.8 - The company ensures freedom of association and supports the right for collective bargaining. | | | | | X | Our Company does not have any permanent employees, and the management services are carried out by outsourced services and consultancy. Eczacıbaşı Group's policies and practices in this regard also apply to our Company. |

ECZACIBAŞI YATIRIM HOLDING ORTAKLIĞI A.Ş.

CORPORATE GOVERNANCE

| | Compliance Status | | | | | Remarks |
|---|-------------------|---------|----|--------|----------------|--|
| | Yes | Partial | No | Exempt | Not applicable | |
| 3.3.9 - A safe working environment for employees is maintained. | | | | | X | Our Company does not have any permanent employees, and the management services are carried out by outsourced services and consultancy. Eczacıbaşı Group's policies and practices in this regard also apply to our Company. |
| 3.4. RELATIONS WITH CUSTOMERS AND SUPPLIERS | | | | | | |
| 3.4.1 - The company measured its customer satisfaction and operated to ensure full customer satisfaction. | | | | | X | Our company is a partnership that is a holding and carries out investment activities. |
| 3.4.2 - Customers are notified of any delays in handling their requests. | | | | | X | Our company is a partnership that is a holding and carries out investment activities. |
| 3.4.3 - The company complied with the quality standards with respect to its products and services. | | | | | X | Our company is a partnership that is a holding and carries out investment activities. |
| 3.4.4 - The company has in place adequate controls to protect the confidentiality of sensitive information and business secrets of its customers and suppliers. | X | | | | | |
| 3.5. ETHICAL RULES AND SOCIAL RESPONSIBILITY | | | | | | |
| 3.5.1 - The board of the corporation has adopted a code of ethics, disclosed on the corporate website. | X | | | | | |
| 3.5.2 - The company has been mindful of its social responsibility. It has adopted measures to prevent corruption and bribery. | X | | | | | |
| 4.1. FUNCTION OF THE BOARD OF DIRECTORS | | | | | | |
| 4.1.1 - The board of directors has ensured that strategy and risks do not threaten the long-term interests of the company, and that effective risk management is in place. | X | | | | | |
| 4.1.2 - The agenda and minutes of board meetings indicate that the board of directors discussed and approved strategic goals of the company, ensured resources were adequately allocated, and monitored company and management performance. | X | | | | | |
| 4.2. OPERATION PRINCIPLES OF THE BOARD OF DIRECTORS | | | | | | |
| 4.2.1 - The board of directors documented its meetings and reported its activities to the shareholders. | X | | | | | |
| 4.2.2 - Duties and authorities of the members of the board of directors are disclosed in the annual report. | X | | | | | |
| 4.2.3 - The board has ensured the company has an internal control framework adequate for its activities, size and complexity. | X | | | | | |
| 4.2.4 - Information on the functioning and effectiveness of the internal control system is provided in the annual report. | X | | | | | |
| 4.2.5 - The roles of the Chairman and Chief Executive Officer are separated and defined. | X | | | | | |

ECZACIBAŞI YATIRIM HOLDING ORTAKLIĞI A.Ş.

CORPORATE GOVERNANCE

| | | | | | | |
|---|---|--|---|--|---|--|
| 4.2.7 - The board of directors ensures that the Investor Relations department and the corporate governance committee work effectively. The board works closely with them when communicating and settling disputes with shareholders. | X | | | | | |
| 4.2.8 - The company has subscribed to a Directors and Officers liability insurance with an amount in excess of 25% of the capital. | X | | | | | Insurance was procured under the umbrella insurance of Eczacıbaşı Group and exceeds 25%. |
| 4.3. STRUCTURE OF THE BOARD OF DIRECTORS | | | | | | |
| 4.3.9 - The board of directors has approved the policy on its own composition, setting a minimal target of 25% for female directors. The Board of Directors annually evaluates its composition and nominates directors so as to be compliant with the policy. | | | X | | | One member of our Board of Directors is female (16.67%), and the minimum ratio of 25% stipulated in the principle has not been fulfilled. Equality of opportunity, at Eczacıbaşı Group of which our company is a part, has been adopted as one of the basic sustainability priorities. Actions are taken based on the perspective that the long-term success is not only based on increased overall share of women within the organization, but also active roles played by them. Said priorities are taken into account when determining candidate board members. Although the targeted ratio concerning female employees in management and time are determined, the ratio determined for 2026 is 37.5%. No target ratio and time concerning female members have been determined specifically for the Board of Directors. However, determination of 25% as the minimum female member ratio target specific to the Board of Directors and the related timeline is among our Company's targets. |
| 4.3.10 - At least one member of the audit committee has 5 years of experience in audit/accounting and finance. | X | | | | | |
| 4.4. MEETING PROCEDURES OF THE BOARD OF DIRECTORS | | | | | | |
| 4.4.1 - Each board member attended the majority of the board meetings in person or electronically. | X | | | | | 4 physical meetings were held with the participation of all Board members, and the other 15 meeting resolutions have been passed by circulating among the attendees. |
| 4.4.2 - The board has formally approved a minimum time by which information and documents relevant to the agenda items should be supplied to all board members. | X | | | | | |
| 4.4.3 - The opinions of board members who could not attend the meeting, but did submit their opinions in written format, were presented to other members. | | | | | X | It is possible to convey written opinions, and members not attending the meeting did not submit anything to that effect. |
| 4.4.4 - Each member of the board has one vote. | X | | | | | |

ECZACIBAŞI YATIRIM HOLDING ORTAKLIĞI A.Ş.

CORPORATE GOVERNANCE

| | Compliance Status | | | | | Remarks |
|--|-------------------|---------|----|--------|----------------|---|
| | Yes | Partial | No | Exempt | Not applicable | |
| 4.4.5 - The board has a charter/written internal rules defining the meeting procedures of the board. | X | | | | | |
| 4.4.6 - Board minutes document that all items on the agenda are discussed, and board resolutions include director's dissenting opinions, if any. | X | | | | | |
| 4.4.7 - There are limits to external commitments of board members. Shareholders are informed of board members' external commitments at the General Assembly Meeting. | | X | | | | The members of the Board of Directors, except Independent Board Members, are restricted from taking positions in companies other than Eczacıbaşı Group as a principle. Since care is taken for electing persons who will make a contribution to businesses and management of our Company through the duties they perform within the Group, who have no obstacle for fulfilling their responsibilities related to Board of Directors Membership, and could spare sufficient time for our Company, it is not foreseen to impose a restriction for the members of the Board of Directors to take office within the Group. Duties assumed by members of the board of directors outside the company are made available to shareholders for review in a public manner with our annual reports and "Overall Information / Management Details" available at the Public Disclosure Platform. |
| 4.5. COMMITTEES ESTABLISHED WITHIN THE BOARD OF DIRECTORS | | | | | | |
| 4.5.5 - Board members serve in only one of the Board's committees. | | | X | | | Some of our board members work in more than one committee. Considering the existing activities, management and organizational structure of our Company, which is structured as a holding, board members sitting on more than one committee do not cause them to neglect their committee duties or do not result them spending insufficient time for such duties. Members working on more than one committee also ensure communication and collaboration between committees. Given the professions, knowledge and experiences of board members, persons who are experts in subject matters are appointed to committees. The existing structure does not hinder the active fulfillment of duties by the committees, considering the qualifications and specialties required by committee membership. No change has been planned yet in this regard. |
| 4.5.6 - Committees have invited persons to the meetings as deemed necessary to obtain their views. | X | | | | | |
| 4.5.7 - If external consultancy services are used, the independence of the provider is stated in the annual report. | | | | | X | No service of such nature was procured. |
| | | | | | | |

ECZACIBAŞI YATIRIM HOLDING ORTAKLIĞI A.Ş.

CORPORATE GOVERNANCE

| | | | | | | |
|--|-------------------|---------|----|--------|----------------|---|
| 4.5.8 - Minutes of all committee meetings are kept and reported to board members. | X | | | | | |
| | Compliance Status | | | | | Remarks |
| | Yes | Partial | No | Exempt | Not applicable | |
| 4.6. FINANCIAL RIGHTS OFFERED TO MEMBERS OF THE BOARD OF DIRECTORS AND EXECUTIVE MANAGERS | | | | | | |
| 4.6.1 - The board of directors has conducted a board performance evaluation to review whether it has discharged all its responsibilities effectively. | | X | | | | Our Board of Directors holds a separate annual meeting whereby it evaluates the operations of the Company and the results thereof, and the overall performance of the management. However, there is no methodology or a written performance assessment system used for the performance assessment of the Board of Directors and/or its members. Performances of all companies under the roof of the Group, including our company, are periodically reviewed on a monthly basis. The performance evaluation of the company's senior management is carried out under the performance evaluation system of the human resources. When required, it is possible to consider outsourcing services for performance assessment of the board of directors from specialized institutions. |
| 4.6.4 - The company did not extend any loans to its board members or executives, nor extended their lending period or enhanced the amount of those loans, or improve conditions thereon, and did not extend loans under a personal credit title by third parties or provided guarantees such as surety in favor of them. | X | | | | | |
| 4.6.5 - The individual remuneration of board members and executives is disclosed in the annual report. | X | | | | | Our Company does not have any permanent employees, and the management services are carried out by outsourced services and consultancy. Remuneration of the members of the Board of Directors is disclosed on individual basis. |

ECZACIBAŐI YATIRIM HOLDING ORTAKLIĐI A.Ő.

CORPORATE GOVERNANCE

DECLARATION OF INDEPENDENCE

I hereby declare that within the framework of the legislation, the articles of association, and the criteria specified in the Corporate Governance Communiqué of the Capital Markets Board, I am a candidate for taking the office as an "independent member" in ECZACIBAŐI YATIRIM HOLDING ORTAKLIĐI A.Ő. (Company), and within this scope;

- In the last five years, neither I nor my spouse or relatives by blood or affinity up to the second degree, have been employed in an executive position with significant responsibilities at the Company, any company in which the Company holds management control or significant influence, or any shareholder controlling the management of the Company, nor have we, whether individually or jointly, held more than 5% of the share capital, voting rights, or privileged shares thereof, or engaged in any significant commercial relationship;
- In the last five years, I have not served as a shareholder (holding 5% or more), as a board member, or in an executive position with significant responsibilities at any company from which the Company has purchased or to which the Company has sold significant goods or services under agreements, including auditing (tax, statutory, internal audit), rating, or consultancy services;
- I possess the professional education, knowledge, and experience necessary to duly perform the duties I would assume by virtue of being an independent member of the board of directors;
- Provided that it complies with the regulations, I will not be employed on a full-time basis in public institutions and organizations after being elected as a member, except for university faculty positions;
- That I am considered a resident of Türkiye pursuant to the Income Tax Law,
- I possess strong ethical standards, professional reputation, and experience enabling me to make positive contributions to the Company's activities, to maintain my impartiality in conflicts of interest between the Company and its shareholders, and to make independent decisions by duly considering the rights of stakeholders;
- I will be able to devote sufficient time to the affairs of the Company in order to monitor the conduct of its activities and to fully perform the duties I assume;
- I have not served as a member of the Company's board of directors for more than six years within the last ten years;
- I am not serving as an independent member of the board of directors in more than three companies in which the Company or the shareholders holding management control over the Company have management control, nor in more than five publicly traded companies in total;
- and I have not been registered and announced on behalf of a legal entity elected as a member of the board of directors.

Nesimi Erten

ECZACIBAŐI YATIRIM HOLDING ORTAKLIĐI A.Ő.

CORPORATE GOVERNANCE

DECLARATION OF INDEPENDENCE

I hereby declare that within the framework of the legislation, the articles of association, and the criteria specified in the Corporate Governance Communiqué of the Capital Markets Board, I am a candidate for taking the office as an "independent member" in ECZACIBAŐI YATIRIM HOLDING ORTAKLIĐI A.Ő. (Company), and within this scope;

- In the last five years, neither I nor my spouse or relatives by blood or affinity up to the second degree, have been employed in an executive position with significant responsibilities at the Company, any company in which the Company holds management control or significant influence, or any shareholder controlling the management of the Company, nor have we, whether individually or jointly, held more than 5% of the share capital, voting rights, or privileged shares thereof, or engaged in any significant commercial relationship;
- In the last five years, I have not served as a shareholder (holding 5% or more), as a board member, or in an executive position with significant responsibilities at any company from which the Company has purchased or to which the Company has sold significant goods or services under agreements, including auditing (tax, statutory, internal audit), rating, or consultancy services;
- I possess the professional education, knowledge, and experience necessary to duly perform the duties I would assume by virtue of being an independent member of the board of directors;
- Provided that it complies with the regulations, I will not be employed on a full-time basis in public institutions and organizations after being elected as a member, except for university faculty positions;
- That I am considered a resident of Türkiye pursuant to the Income Tax Law,
- I possess strong ethical standards, professional reputation, and experience enabling me to make positive contributions to the Company's activities, to maintain my impartiality in conflicts of interest between the Company and its shareholders, and to make independent decisions by duly considering the rights of stakeholders;
- I will be able to devote sufficient time to the affairs of the Company in order to monitor the conduct of its activities and to fully perform the duties I assume;
- I have not served as a member of the Company's board of directors for more than six years within the last ten years;
- I am not serving as an independent member of the board of directors in more than three companies in which the Company or the shareholders holding management control over the Company have management control, nor in more than five publicly traded companies in total;
- and I have not been registered and announced on behalf of a legal entity elected as a member of the board of directors.

Sertaç Mustafa NiŐli

SUSTAINABILITY

SUSTAINABILITY PRINCIPLES COMPLIANCE FRAMEWORK DECLARATION

The Communiqué numbered II-17.1.a on amendment to the Corporate Governance Communiqué of the Capital Markets Board numbered II-17.1 was promulgated in the volume of the Official Gazette dated 02.10.2020 and numbered 31262. Within scope of amendments to the Corporate Governance Communiqué (Communiqué), “Sustainability Principles” have been laid down compliance with which is voluntary. EczacıbaŐı Yatırım Holding OrtaklıĐı A.Ő. (“EczacıbaŐı Yatırım Holding” and “Company”) voluntarily adopts the said Sustainability Principles Compliance Framework as a requirement of its general targets for adherence to Corporate Governance Principles. In this context, the Company aims to adhere to the Sustainability Principles so published within a frame suitable for its fields of activity, partnership and affiliate structure, organizational, corporate and operational qualities.

Due to existence of nuances between some of the Sustainability Principles indicated in the Communiqué and the Company's practices that have been routinely performed, putting into practice certain principles requires a comprehensive assessment and field studies and existence of sectoral and reliable data at a national and international scale, and certain principles are not consistent with the field of activity of the Company and its affiliates, the Company has not been able to fully comply with the said principles. The principles that have not been put into practice are still being worked on, and it is planned to implement the principles in line with the current structure of the Company. Although no adverse impact is observed in the reporting period of 2025 activity year in terms of environmental and social risk management due to principles that have not been put into practice or the Company has not fully complied with, it is predicted that uncertainties associated with environment and social risk in terms of risk management owing to enhanced compliance in future periods.

GENERAL PRINCIPLES

Our Company reflects sustainability policies, risks and opportunities approved by the Board of Directors in its strategies. Within the structure of the EczacıbaŐı Group, which operates across five main sectors (including the healthcare-related entities of EczacıbaŐı İlaç, Sınai ve Finansal Yatırımlar A.Ő., a subsidiary of EczacıbaŐı Yatırım Holding), priority environmental, social, and governance (ESG) issues, as well as the associated risks and opportunities, were identified through the Double Materiality Assessment initiated in 2024 and completed in 2025.

Details of this work can be accessed through the EczacıbaŐı Group 2024 Double Materiality Assessment Report¹ and the Integrated Sustainability Report² prepared by EczacıbaŐı İlaç, Sınai ve Finansal Yatırımlar Sanayi ve Ticaret A.Ő. (“EİS”). Financial impact assessment studies on the material risks of the Company’s subsidiaries are ongoing, and following their completion, the effects of these risks on EczacıbaŐı Yatırım Holding will be determined.

The management of environmental, social, and governance risks is carried out in coordination and collaboration with the Board Early Detection of Risk Committee, within a multi-layered Corporate Risk Management (CRM) structure and organization designed to ensure a strong and systematic approach across all levels of the EczacıbaŐı Group. The Company’s Corporate Risk Management Policy, adopted to effectively manage risks that may arise in achieving strategic objectives, reduce uncertainties, and leverage opportunities, covers all units and activities of the Company and is fully aligned with the Group’s Corporate Risk Management Policy.

The ESG Commission, which was established to be responsible for the establishment and execution of environmental, social and governance (“ESG”) policies within the Company organization and reports to the Corporate Governance Committee, submitted a report on the activities carried out in 2025 within the scope of Company Policies to the Corporate Governance Committee and the Board of Directors on December 16, 2025.

¹ <https://www.eczacibasi.com.tr/assets/eczacibasi-group-double-materiality-assessment-report-2024.pdf>

² [https://www.eczacibasi.com.tr/assets/2024-entegre-surdurulebilirlik-raporu-\(tsrs-uyumlu-degildir\).pdf](https://www.eczacibasi.com.tr/assets/2024-entegre-surdurulebilirlik-raporu-(tsrs-uyumlu-degildir).pdf)

ECZACIBAŐI YATIRIM HOLDİNG ORTAKLIĐI A.Ő. SUSTAINABILITY

The Board of Directors of Eczacıbaşı Yatırım Holding reviews and approves both the policies prepared specifically for the Company and, where deemed appropriate, the policies established across the Eczacıbaşı Group. To ensure that the ESG strategy is implemented consistently and in an integrated manner across the Group, various corporate policies have been developed to translate strategic priorities and sustainability principles into concrete frameworks.

The current policies issued specifically for Eczacıbaşı Yatırım Holding are as follows:

- Disclosure Policy
- Dividend Distribution Policy
- Remuneration Policy
- Donation and Aid Policy
- Occupational Health and Safety Policy
- Gender and Equal Opportunity Policy
- Environment and Climate Change Policy
- Environmental, Social, Corporate Governance Policy,
- Human Rights Policy,
- Personal Data Protection Policy. During the reporting period, information activities for Group employees on Human Rights, Gender and Equal Opportunities, Environment and Climate Change, Environmental, Social, Corporate Governance, Occupational Health and Safety Policies

Further information on the policies can be accessed at <https://www.eczacibasi.com.tr/yatirimci-iliskileri/yatirim-holding/kurumsal-yonetim>. Eczacıbaşı Yatırım Holding operates as a holding company that generates revenue through its subsidiaries and financial investments across different sectors, without engaging in direct production activities. Information regarding the management of the Company's sustainability risks and opportunities has been shared with the public in a consolidated, clear, accurate, and sufficient manner in the 2024 Sustainability Report, prepared in accordance with the Turkish Sustainability Reporting Standards (TSRS)³.

The sustainability performances of those of its subsidiaries that have physical operations of the type where the practices required by the principles set out in the Communiqué can be implemented and, in general, the sustainability performances of the activities carried out by the Group companies are monitored with the main sustainability key performance indicators (KPIs)⁴ determined by Eczacıbaşı Holding. Eczacıbaşı Group's Integrated Sustainability Report⁵ share KPI data that are consolidated at the Group scale and validated by the independent audit firm. Explanations on the scope, temporality and limitations of the information included in the reporting are included in the Eczacıbaşı Group Integrated Sustainability Report.

At Eczacıbaşı Group, innovation and entrepreneurship efforts aim to create impact and benefit for the future and sustainability of the universe and society we live in, and to pioneer innovation. With the responsibility of creating and strengthening a corporate culture that nurtures innovation, projects are developed in identified focus areas. The innovation strategy of the Group and the innovation activities carried out in the subsidiaries are shared in the Eczacıbaşı Group Integrated Sustainability Report and in the sustainability reports published by the subsidiaries.

While the main elements of our sustainability activities are included in this section of our annual report, the main communication tool used to share detailed information about the sustainability activities - including environmental information - of the Eczacıbaşı Group, of which our Company is a member, is the Eczacıbaşı Group's corporate website and the Eczacıbaşı Group Integrated Sustainability Report. Eczacıbaşı Group sustainability reports are published with reference to the United Nations Global Compact (UNGC) criteria, the

³ https://www.eczacibasi.com.tr/assets/Eczacibasi_Yatirim_Holding_TSRS_Uyumlu_Surdurulebilirlik_Raporu_2024.pdf

⁴ Within the scope of the Eczacıbaşı Group Integrated Sustainability Report, the KPI values of Eczacıbaşı Holding, which is 81.57% shareholder of the Company, consolidated at the Group scale are given.

⁵ As of the publication date of our annual report, Eczacıbaşı Group Sustainability Report for 2025 has not been published yet. Sustainability reports of previous years are available at "https://www.eczacibasi.com.tr/politika-ve-raporlar"

ECZACIBAŐI YATIRIM HOLDİNG ORTAKLIĐI A.Ő. **SUSTAINABILITY**

International Integrated Reporting Council (IIRC) framework, the World Economic Forum (WEF) stakeholder capitalism metrics, and the principles set out in the Global Reporting Initiative (GRI) standards. In addition, the EczacıbaŐı Group Integrated Sustainability Report 2024 was approved by GRI. The 2024 Sustainability Report, prepared in compliance with TSRS by our Company and its subsidiary EİS, was published in 2025 and disclosed on the Public Disclosure Platform (PDP) (EczacıbaŐı Yatırım Holding PDP notification: <https://kap.org.tr/tr/Bildirim/1475144>, EİS PDP notification: <https://kap.org.tr/tr/Bildirim/1475142>). EİS has also published its 2024 Integrated Sustainability Report, which includes information on its sustainability practices and activities (<https://www.kap.org.tr/tr/Bildirim/1522314>). Information on the environmental, social, and governance (ESG) indicators of another subsidiary, İntema İnŐaat ve Tesisat Malzemeleri Yatırım ve Pazarlama A.Ő. (İntema), has been disclosed in its 2023 Sustainability Summary Report (<https://www.kap.org.tr/tr/BildirimPdf/1366967>). EczacıbaŐı Yapı Gereçleri Sanayi ve Ticaret A.Ő. and VitrA Karo Sanayi ve Ticaret A.Ő., which are among Intema's suppliers, also publish separate Sustainability Reports. The methodology and processes used in data collection and calculation are also shared in the sustainability reports published by the Company's subsidiaries.

The EczacıbaŐı Group Integrated Sustainability Report includes corporate policies and strategies for the Group's sustainability priorities shaped by stakeholder views, short and long-term goals, comparative results achieved in these goals over the years, improvement activities and good practice examples to increase the sustainability performance of the Group companies in their business processes, products and services and to realize their goals. The reports include communication channels where stakeholders can convey their questions and opinions.

EczacıbaŐı Yatırım Holding currently does not have any defined targets. The targets of its subsidiary, EİS – EczacıbaŐı İlaç, Sınai ve Finansal Yatırımlar Sanayi ve Ticaret A.Ő., are disclosed under the “Metrics and Targets” section of the company’s 2024 TSRS-Compliant Sustainability Report and in its Integrated Sustainability Report.

The United Nations (UN) Sustainable Development Goals adopted for the EczacıbaŐı Group cover all Group companies including our Company and are disclosed to the public through prioritized UN Sustainable Development Goals sustainability reports. Among the UN Sustainable Development Goals, Goal 3: Good health and well-being, Goal 4: Quality education, Goal 5: Gender equality, Goal 6: Clean water and sanitation, Goal 7: Affordable and Clean Energy, Goal 8: Decent work and economic growth, Goal 9: Industry, Innovation and Infrastructure, Goal 10: Reduce inequality, Goal 12: Responsible consumption and production, Goal 13: Climate action, Goal 15: Life on land and Goal 17: Partnership for the goals, are prioritized.

Our company pays the utmost attention to the principles of transparency, objectivity and reliability as required by the EczacıbaŐı Group corporate working principles and corporate governance principles and observes compliance with these principles in its activities and public statements.

Pursuant to Corporate Governance Principles and business ethics rules, observing legal compliance in its activities is among the basic priorities of our Company. In this framework, compliance with the legislation related to social, economic and environmental fields is ensured. During the reporting period, there was no non-compliance with environmental laws and regulations. In addition, there are no lawsuits filed and/or finalized against the Company on environmental, social and corporate governance issues, which are significant in terms of ESG policies and/or which may significantly affect the operations.

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ENVIRONMENTAL PRINCIPLES

Since the Company runs its operations within structure of EczacıbaŐı Group, the Company follows policies and practices on environment management, as designated for the Group. Applications for management system certifications such as ISO 14001, ISO 9001, ISO 27001 are applicable to the Company's subsidiaries that have production operations in Group companies, including its subsidiaries.

The Group's targets, which are determined in line with the relevant policies and business strategies, include environmental areas and are included in the corporate targets of the Group companies with production activities and in the annual plans of the Group's senior executives. Thus, the environmental performance to be obtained is also encouraged. The business goals and processes determined for the Group and applicable within the framework of our activities and organizational structure applies to our Company as well.

The EczacıbaŐı Group carries out policy-making processes on environmental issues, and the policies are evaluated and approved by the EczacıbaŐı Holding Board of Directors. In order to ensure effectiveness in sustainability activities, we work with various non-governmental organizations and the list of these organizations is published in the EczacıbaŐı Group Integrated Sustainability Reports.

The data pertaining to the company's subsidiaries are included in the sustainability reports they publish and the data pertaining to the subsidiaries of the Group Companies with production activities are included in the EczacıbaŐı Group Integrated Sustainability Report. The data in the EczacıbaŐı Group Integrated Sustainability Report are shared consolidated and comparatively by years, and information such as data calculation methods, standards and principles are included in the report. Energy consumption and renewable energy generation data by type, Scope 1 and Scope 2 carbon emission data, water and waste management data, information on energy efficiency, water efficiency and circular economy projects, and other relevant environmental performance data within the framework of GRI and WEF stakeholder capitalism metrics are included in the reports. Value chain management processes across the Group are included in the EczacıbaŐı Group Integrated Sustainability Reports. The indicators monitored and relevant data are also shared in the sustainability reports published by the Company's subsidiaries. The Company's Scope 1 and Scope 2 greenhouse gas (GHG) emissions are calculated in accordance with the GHG Protocol, and information regarding the calculation methodology—including the reporting period, scope, standards, protocols, methodologies used for data collection and calculation, and base year details—is disclosed in the TSRS-compliant Sustainability Report. During 2025, EczacıbaŐı Yatırım Holding did not engage in the purchase or sale of any carbon credits to offset its greenhouse gas emissions. Since there is currently no mandatory carbon pricing mechanism or regulatory emissions trading system in Turkey, no official internal carbon price has been implemented within the Company.

Information regarding the supply chain management, projects aimed at reducing environmental impacts, cost savings achieved through these projects, and environmental data of EİS, one of the Company's subsidiaries, is disclosed in EİS's Integrated Sustainability Report.

Our Company also follows the climate actions and strategies created for the Group in general. Despite the difficulties in combating the climate crisis, the EczacıbaŐı Group prioritizes the integration of new strategies into the Group in line with the risks and opportunities identified and the priorities of the organizations. Studies are carried out to ensure that the EczacıbaŐı Group is minimally affected by the climate crisis and to assess its situation regarding the climate risks that may arise during the struggle process. It is aimed to identify and analyze sustainability risks and create action plans against them in order to raise the sustainability efforts carried out in all Group companies to a more competitive level on an international scale. Group climate action strategies are explained in EczacıbaŐı Group Integrated Sustainability Reports. The ESG Committee established within EczacıbaŐı Holding, the Holding Sustainability Department and the Sustainability Committees of the Group companies are responsible for the realization of the relevant activities. Efforts to reduce the effects of the products and services of the Group companies including our Company's subsidiaries, with production activities, on the climate are also included in the EczacıbaŐı Group Integrated Sustainability Report and subsidiaries' integrated sustainability reports.

SOCIAL PRINCIPLES

Like all EczacıbaŐı Group companies, our Company considers compliance with internationally recognized business ethics principles and applicable legal regulations as the minimum working standard in all its activities and affairs. Business ethics, internal audit and legal compliance activities across the Group are carried out under the coordination of the Audit Board, Human Resources Group, Chief Legal Advisor and Ethics Committee⁶.

As a signatory of the UN Global Compact, EczacıbaŐı Group has adopted the principle of zero tolerance to discrimination, bribery and corruption. In the Human Rights Policy published on the EczacıbaŐı Group's corporate website, issues such as freedom of association and anti-corruption, Protection of Privacy are explained, and necessary trainings and informative activities are organized for Group employees. In addition, the "EczacıbaŐı Group Code of Conduct Handbook⁷" published on the EczacıbaŐı Group website is also accessible to all relevant stakeholders as well as employees. It is aimed to keep the awareness of Group employees at a high level through periodic information and reminder messages. Pursuant to the Code of Conduct, all Group employees are obliged to notify the Ethics Committee through notification channels in the event of any violation of the Code of Conduct, particularly bribery, corruption, violation of rights and conflict of interest. All reports are evaluated within the framework of the principle of confidentiality in order to protect the whistleblower.

Within the scope of the EczacıbaŐı Group's basic motivation of "equal opportunities for all" that guides its human resources strategies, equal opportunity has been recognized as one of the main priorities in its sustainability efforts. The primary objective in this direction is to increase the number of female employees within the Group, as well as to increase the rate at which female employees take part in management processes. Equal opportunity activities coordinated across the Group are carried out by the Equal Opportunity Committee, where all organizations are represented. The Committee evaluates the Group's approach and work on equal opportunities by following national and international practices and current developments, and makes recommendations for improvement. In 2013, EczacıbaŐı Group signed the UN Women's Empowerment Principles (WEPs). In the same year, by joining the Equality at Work Platform established under the coordination of the World Economic Forum and the Ministry of Family and Social Policies, and by establishing Gender Equality Training Programs, the Company accelerated its efforts for equal opportunities. As of 2017, with the equal opportunity platform called "birlikteBİZ", the Company has started to reconstruct all its business processes, from recruitment processes to leadership approach. Thus, a transformation has begun at all levels of the Community that will contribute to Turkey's future.

By publishing a manifesto, the Group announced to its employees and the public its commitment to the issue and its goals with a particular focus on women's employment. Accordingly, human resources policies have been developed to facilitate women's empowerment while participating and working in business life.

Nursery support was made available to female employees at all campuses and offices. Paternity leave was updated to three weeks after the birth and one day a week for up to three weeks thereafter.

EczacıbaŐı Group organizations provide a fair working environment for their employees, do not tolerate human rights violations in business life, and avoid being a party to these violations. Within this framework, practices such as child labor and forced labor are prohibited activities throughout the EczacıbaŐı Group. There is no discrimination based on age, gender, language, belief or ethnic origin in recruitment and subsequent processes. The rights of employees to unionize and organize are protected and the necessary environment is prepared for them to exercise these rights freely, and constructive relations are established with trade unions. The Human Rights Policy and EczacıbaŐı Group Code of Conduct Handbook are the basic documents that guide employees on Group values and codes of conduct.

⁶ In November 2024, the structure of the "Compliance Board" was updated as the "Ethics Committee".

⁷ The "Code of Conduct Handbook" will be updated as a "Code of Ethics" booklet in 2025.

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It is essential to apply objective criteria in remuneration, which is an important indicator of ensuring equal opportunities. The EczacıbaŐı Group guarantees that there is no discrimination in the wages of employees in similar positions in its wage policy.

The success and commitment of the employees brings with it the success of the Group. EczacıbaŐı Group helps employees discover their potential throughout their careers and supports their personal and professional development. Employees are offered opportunities for talent development, motivation enhancement, strengthening team spirit and career development. The Group utilizes a back-up system whereby positions that arise in the Group are filled primarily by Group employees. Talent management efforts focus on recruiting, retaining and developing the talents of the most talented individuals. Employees are encouraged to discover their potential and develop their skills, and in this context, employees are offered training opportunities to improve their professional knowledge, leadership and management skills.

Since employee satisfaction plays a key role in the formation and strengthening of employee loyalty, practices such as flexible working hours and remote working are used to increase employee motivation and satisfaction. Employees are supported to take part in management mechanisms through performance evaluation, open access to management, strategy meetings, innovation and entrepreneurship teams and the suggestion system used throughout the Group.

Providing a safe and healthy working environment for employees is among the main sustainability goals of the EczacıbaŐı Group. The Group Occupational Health and Safety Committee, composed of managers and leaders in the Occupational Health and Safety teams of Group organizations, is responsible for monitoring and reporting OHS performance and occupational diseases in Group organizations and identifying good practices to improve performance. Occupational health and safety data are published in a consolidated manner in the EczacıbaŐı Group Integrated Sustainability Report and are also included in the sustainability reports published by the Company's subsidiaries.

Our Company is obliged to comply with the Human Rights Policy, Gender and Equal Opportunity Policy, Environment and Climate Change Policy, Environmental, Social, Corporate Governance Policy, Occupational Health and Safety Policy, and the EczacıbaŐı Group Code of Conduct, which includes anti-bribery and anti-corruption issues. These policies have been approved by the Board of Directors of our Company.

These policy texts are based on compliance with the Universal Declaration of Human Rights, the ILO Conventions to which Turkey is a party, and relevant legislation regulating human rights and labor practices. Within the scope of these policies, topics addressed include promoting female employment and inclusivity in recruitment and subsequent human resources management processes, preventing discrimination, child labor, forced labor, and human rights violations; employee investments, benefits provided, freedom of association, talent management, business ethics, personal data protection, and other similar issues covered under the Sustainability Principles. In addition, the roles and responsibilities for the effective implementation of these policies, as well as mechanisms through which employees and relevant stakeholders can report potential violations, including the responsible parties and appeal authorities, are clearly defined. EczacıbaŐı Group's sustainability roadmap is shaped within the framework of the expectations and needs of all stakeholders. In this framework, the needs and priorities of various stakeholder groups are also evaluated in consultation with them in the processes of determining EczacıbaŐı Group Sustainability Priorities, which are also binding for the Company. The explanations regarding stakeholder communication activities included in the EczacıbaŐı Group Integrated Sustainability Report are also applicable for the Company. The initiatives of EİS, one of the Company's subsidiaries, directed at its employees, as well as information regarding occupational health and safety, are included in EİS's Integrated Sustainability Report.

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Our Company supports local and international initiatives of which the EczacıbaŐı Group is a signatory or supporter.

With the completion and implementation of the activities envisaged regarding the principles in line with the current structure of our Company on sustainability, concrete and systematic works have been carried out to be included in the Borsa Istanbul Sustainability Index and international sustainability indexes.

CORPORATE GOVERNANCE PRINCIPLES

The principles that must be complied with within the scope of the Capital Markets Board Corporate Governance Communiqué numbered II.17.1, which is in force, has been fully complied with by our Company. Although it is aimed to fully comply with the noncompulsory Corporate Governance Principles, it has not been possible yet to achieve full compliance due to the reasons such as the difficulties encountered in the implementation of some principles, the ongoing discussions in terms of compliance with some principles both in our country and in the international platform, and some principles not fully overlapping with the current structure of the market and of the Company.

The studies are conducted on those principles not yet implemented and it is planned to put them into practice following the completion of the administrative, legal and technical infrastructure studies in a way to make a contribution to the effective management of our Company.

There is no conflict of interest resulting from those principles that have not been put into practice yet. Detailed information on the subject is provided in the Corporate Governance Section of our annual report.

Our Company takes into consideration the issue of sustainability, the environmental impact of its activities and the principles in this regard while determining its corporate governance strategy. EczacıbaŐı Group's sustainability roadmap is shaped within the framework of the expectations and needs of all stakeholders and explanations regarding stakeholder communication activities are included in the EczacıbaŐı Group Integrated Sustainability Report.

The social investment and social responsibility activities carried out by the EczacıbaŐı Group are disclosed in the EczacıbaŐı Group Integrated Sustainability Reports and on the corporate website: <https://www.eczacibasi.com.tr/tr/toplumsal-sorumluluk> The disclosures made in accordance with the Sustainability Report template determined by the CMB's decision dated 23.06.2022 and numbered 34/977 regarding the 01.01.2025-31.12.2025 activity period of our Company can be accessed from the <https://www.eczacibasi.com.tr/yatirimci-iliskileri/yatirim-holding/kurumsal-yonetim> website and the Public Disclosure Platform (<https://www.kap.org.tr>). In addition to the foregoing, reports are also included at the end of this section.

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SUSTAINABILITY

| | | Company Compliance Status | | | | | |
|---------------------------------------|---|---------------------------|----|---------|----------------|---|---|
| | | Yes | No | Partial | Not Applicable | Explanation | Report Information on Publicly Disclosed Information (Page number, menu name on the website) |
| A. GENERAL PRINCIPLES | | | | | | | |
| A1. Strategy, Policy and Goals | | | | | | | |
| A1.1 | The prioritised environmental, social and corporate governance (ESG) issues, risks and opportunities have been determined by the Company's Board of Directors. | | | X | | Within the scope of its operations across five main sectors (including the healthcare-related entities of Eczacıbaşı Pharmaceutical and Industrial Investment Co., a subsidiary of Eczacıbaşı Investment Holding), the Eczacıbaşı Group identified its priority environmental, social, and governance topics, as well as the associated risks and opportunities, through a Double Materiality Assessment initiated in 2024 and completed in 2025. Further details of the assessment are available in the Eczacıbaşı Group 2024 Double Materiality Assessment Report and the Eczacıbaşı Pharmaceutical and Industrial Investment Co. Integrated Sustainability Report. Financial impact assessment studies related to the significant risks of the Company's subsidiaries are ongoing, and upon completion, the impacts of these risks on Eczacıbaşı Investment Holding will be determined. | 2025 Annual report/Sustainability/Page No. 1 |
| | The ESG policies (Environmental Policy, Energy Policy, Human Rights and Employee Policy etc.) have been created and disclosed to the public by the Company's Board of Directors.. | X | | | | The Board of Directors of Eczacıbaşı Investment Holding reviews and approves both the policies specifically prepared for the Company and, where deemed appropriate, the policies developed at the Eczacıbaşı Group level. In order to ensure the consistent and integrated implementation of the ESG strategy across the Group, various corporate policies have been established to translate strategic priorities and sustainability principles into concrete frameworks. The current policies published specifically for Eczacıbaşı Investment Holding are as follows: - Disclosure Policy - Dividend Distribution Policy - Remuneration Policy - Donation and Aid Policy - Occupational Health and Safety Policy - Gender Equality and Equal Opportunity Policy - Environment and Climate Change Policy - Environmental, Social and Governance (ESG) Policy - Human Rights Policy - Personal Data Protection Policy Further information on these policies is available at: https://www.eczacibasi.com.tr/en/investor-relations/investment-holding/corporate-management-ih | 2025 Annual report/Sustainability/Page No. 2 https://www.kap.org.tr/tr/Bildirim/1154694 |

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| | | | | | | |
|------|---|--|--|---|--|--|
| A1.2 | The short and long-term targets set within the scope of ESG policies have been disclosed to the public. | | | X | Eczacıbaşı Investment Holding does not currently have any defined targets. The targets of its subsidiary, Eczacıbaşı Pharmaceutical and Industrial Investment Co., are disclosed under the “Metrics and Targets” section of the company’s Türkiye Sustainability Reporting Standards compliant 2024 Sustainability Report, as well as in its integrated sustainability report. | 2025 Annual report/Sustainability/Page No. 3 |
|------|---|--|--|---|--|--|

ECZACIBAŞI YATIRIM HOLDİNG ORTAKLIĞI A.Ş.

SUSTAINABILITY

| | | Company Compliance Status | | | | | |
|------|--|---------------------------|----|---------|----------------|--|---|
| | | Yes | No | Partial | Not Applicable | Explanation | Report Information on Publicly Disclosed Information (Page number, menu name on the website) |
| | A2. Implementation /Monitoring | | | | | | |
| A2.1 | The responsible committees and/or business units for the implementation of ESG policies and the senior officials related to ESG issues in the Company and their duties have been identified and disclosed to the public. | X | | | | Eczacıbaşı Investment Holding’s organizational structure for ESG-related matters, as well as the highest-level responsible executives within the partnership and their respective roles and responsibilities, are disclosed in the Company’s Türkiye Sustainability Reporting Standards (TSRS)–compliant 2024 Sustainability Report. | https://www.eczacibasi.com.tr/assets/Eczacibasi_Yatirim_Holding_TSRS_Uyumlu_Surdurulebilirlik_Raporu_2024.pdf |
| | The activities carried out within the scope of policies by the responsible committee and/or unit have been reported to the Board of Directors at least once a year. | X | | | | The activities of our Company's ESG Commission in 2025 were submitted to the Corporate Governance Committee and to the Board of Directors on December 16, 2025. | 2025 Annual report/Sustainability/Page No. 1,2 |
| A2.2 | In line with the ESG targets, the implementation and action plans have been formed and disclosed to the public. | | | X | | Eczacıbaşı Investment Holding does not currently have any defined targets. The targets of its subsidiary, Eczacıbaşı Pharmaceutical and Industrial Investment Co., together with the related implementation and action plans, are disclosed under the “Strategy” section of the company’s Türkiye Sustainability Reporting Standards compliant 2024 Sustainability Report, as well as in its integrated sustainability report. | https://www.eczacibasi.com.tr/assets/eis-eczacibasi-ilac,-sinai-ve-finansal-yatirimlar-tsrs-uyumlu-surdurulebilirlik-raporu-2024.pdf |

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SUSTAINABILITY

| | | Company Compliance Status | | | | Explanation | Report Information on Publicly Disclosed Information (Page number, menu name on the website) |
|------|--|---------------------------|----|---------|----------------|--|--|
| | | Yes | No | Partial | Not Applicable | | |
| A2.3 | The Key ESG Performance Indicators (KPI) and the level of reaching these indicators have been disclosed to the public on yearly basis. | X | | | | Eczacıbaşı Investment Holding operates as a holding company that generates income through its subsidiaries and financial investments operating across various sectors, without engaging in direct manufacturing activities. While the Company and some of its subsidiaries do not have physical operations of a nature that would require the implementation of practices set out under the principles specified in the Communiqué, the sustainability performance of activities carried out by Eczacıbaşı Group companies is monitored through the key sustainability key performance indicators (KPIs) determined by Eczacıbaşı Holding. Among the Company's subsidiaries, Eczacıbaşı Pharmaceutical and Industrial Investment Co. has disclosed information regarding these indicators and the level of achievement on a year-by-year basis in its 2024 Integrated Sustainability Report. Information on the environmental, social and governance (ESG) indicators of another subsidiary, Intema, has been disclosed in its 2023 Sustainability Summary Report. | 2025 Annual report/Sustainability/Page No.2 |
| A2.4 | The activities for improving the sustainability performance of the business processes or products and services have been disclosed to the public.. | X | | | | At the Eczacıbaşı Group, innovation and entrepreneurship studies aim to create impact and benefit for the future and sustainability of the universe and society we live in, and to pioneer innovation. With the responsibility of creating and strengthening a corporate culture that nurtures innovation, projects are developed in identified focus areas. The Group innovation strategy and the innovation activities carried out in the subsidiaries are presented in the Eczacıbaşı Group Integrated Sustainability Report and in the sustainability reports of Companies subsidiaries. | 2025 Annual report/Sustainability/Page No.2 |

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SUSTAINABILITY

| | | Company Compliance Status | | | | Explanation | Report Information on Publicly Disclosed Information (Page number, menu name on the website) |
|------|--|---------------------------|----|---------|----------------|---|--|
| | | Yes | No | Partial | Not Applicable | | |
| | A3. Reporting | | | | | | |
| A3.1 | The information about the sustainability performance, targets and actions have been given in annual reports of the Company an understandable, accurate and sufficient manner. | X | | | | Information regarding the Company’s current status within the scope of its sustainability principles has been consolidated and disclosed to the public in a clear, accurate, and adequate manner in the 2024 Sustainability Report, which has been prepared in compliance with the Turkish Sustainability Reporting Standards (TSRS). Sustainability-related information concerning one of the Company’s subsidiaries, Eczacıbaşı Pharmaceutical and Industrial Investment Co. (EİS), has been disclosed both in the TSRS-compliant sustainability report and in the integrated sustainability report. Sustainability information of another subsidiary, Intema, has been disclosed in its 2023 Sustainability Summary Report. | https://www.eczacibasi.com.tr/assets/Eczacibasi_Yatirim_Holding_TSRS_Uyumlu_Surdurulebilirlik_Raporu_2024.pdf , https://www.eczacibasi.com.tr/assets/eis-eczacibasi-ilac,-sinai-ve-finansal-yatirimlar-tsrs-uyumlu-surdurulebilirlik-raporu-2024.pdf , https://www.eczacibasi.com.tr/assets/2024-entegre-surdurulebilirlik-raporu-(tsrs-uyumlu-degildir).pdf , https://www.eczacibasi.com.tr/assets/intema_surdurulebilirlik_ozet_raporu_18.12.2024.pdf |
| A3.2 | The information about activities which are related to the United Nations (UN) 2030 Sustainable Development Goals have been disclosed to the public. | X | | | | The United Nations (UN) Sustainable Development Goals adopted for the Eczacıbaşı Group, cover all of the companies of the Group, including our Company, and the UN Sustainable Development Goals that are prioritized are disclosed to the public with sustainability reports. From the UN Sustainable Development Goals, the following have been prioritized; 3) Healthy and quality life, 4) Quality education, 5) Gender equality, 6) Clean water and sanitation, 7) Affordable and clean energy, 8) Decent work and economic growth, 9) Industry, innovation and infrastructure, 10) Reduced Inequalities, 12) Responsible production and consumption, 13) Climate action, 15) Life on Land and 17) Partnerships for the Goals. | 2025 Annual report/Sustainability/Page No.3 |
| A3.3 | The lawsuits filed and/or concluded against the Company about ESG issues which are material in terms of ESG policies and/or will significantly affect the Company's activities, have been disclosed to the public. | X | | | | There were no lawsuits filed against and/or concluded in 2025 in relation to environmental, social, and governance matters that are significant from an ESG policy perspective and/or that would materially affect the Company’s operations. | 2025 Annual report/Sustainability/Page No.3 |

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SUSTAINABILITY

| | | Company Compliance Status | | | | Explanation | Report Information on Publicly Disclosed Information (Page number, menu name on the website) |
|------------------------------------|--|---------------------------|----|---------|----------------|---|---|
| | | Yes | No | Partial | Not Applicable | | |
| A4. Verification | | | | | | | |
| A4.1 | The Company's Key ESG Performance metrics have been verified by an independent third party and publicly disclosed. | X | | | | The key performance indicators monitored across the Eczacıbaşı Group and the Company's subsidiaries, and disclosed to the public through sustainability reports, are verified by independent assurance providers. In addition, the greenhouse gas emissions data of Eczacıbaşı Investment Holding Inc. have been included within the scope of independent assurance in the 2024 TSRS-compliant Sustainability Report. | https://www.eczacibasi.com.tr/assets/Eczacibasi_Yatirim_Holding_TSRS_Uyumlu_Surdurulebilirlik_Raporu_2024.pdf |
| B. ENVIRONMENTAL PRINCIPLES | | | | | | | |
| B1 | The policies and practices, action plans, environmental management systems (known by the ISO 14001 standard) and programs have been disclosed. | X | | | | Since the Company operates within the Eczacıbaşı Group, it follows the environmental management policies and practices determined for the Group. Practices for management system certifications such as ISO 14001, ISO 9001 and ISO 27001 apply to the Company's Group companies, including subsidiaries, with production operations. | 2025 Annual report/Sustainability/Page No.4 |
| B2 | The environmental reports prepared to provide information on environmental management have been disclosed to the public which is including the scope, reporting period, reporting date and limitations about the reporting conditions. | X | | | | Information regarding the scope, reporting period, publication date, and similar details of environmental reports is publicly disclosed through Eczacıbaşı Investment Holding's Türkiye Sustainability Reporting Standards (TSRS)-compliant Sustainability Report, the Eczacıbaşı Group Integrated Sustainability Reports, and the sustainability reports published by the Company's subsidiaries. | https://www.eczacibasi.com.tr/assets/Eczacibasi_Yatirim_Holding_TSRS_Uyumlu_Surdurulebilirlik_Raporu_2024.pdf , https://www.eczacibasi.com.tr/assets/eis-eczacibasi-ilac,-sinai-ve-finansal-yatirimlar-tsr-uyumlu-surdurulebilirlik-raporu-2024.pdf , https://www.eczacibasi.com.tr/assets/2024-entegre-surdurulebilirlik-raporu-(tsrs-uyumlu-degildir).pdf , https://www.eczacibasi.com.tr/assets/intema_surdurulebilirlik_ozet_raporu_18.12.2024.pdf |

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| | | Yes | No | Partial | Not Applicable | | |
| B4 | The environmental targets within the scope of performance incentive systems which included in the rewarding criteria have been disclosed to the public on the basis of stakeholders (such as members of the Board of Directors, managers and employees). | | | X | | Within the Eczacıbaşı Group, as the risks that may directly affect financial performance largely arise from production processes, climate-related performance targets, such as energy and water intensity, as well as sustainability performance targets, have been primarily assigned to companies engaged in manufacturing activities. Information on remuneration practices of Eczacıbaşı Pharmaceutical and Industrial Investment Co., a subsidiary of Eczacıbaşı Investment Holding, is disclosed under the section titled “3.5 Impact of Sustainability on Remuneration” in the company’s Türkiye Sustainability Reporting Standards (TSRS)–compliant 2024 Sustainability Report. | https://www.eczacibasi.com.tr/assets/eis-eczacibasi-ilac,-sinai-ve-finansal-yatirimlar-tsrs-uyumlu-surdurulebilirlik-raporu-2024.pdf |
| B5 | How the prioritised environmental issues have been integrated into business objectives and strategies has been disclosed.. | | | X | | Eczacıbaşı Investment Holding operates as a holding company with no manufacturing activities, generating income through its subsidiaries and financial investments across various sectors. The integration of environmental issues into the business objectives and strategies of its subsidiary, Eczacıbaşı Pharmaceutical and Industrial Investment Co., is disclosed in the company’s TSRS-compliant Sustainability Report and its integrated report. | https://www.eczacibasi.com.tr/assets/eis-eczacibasi-ilac,-sinai-ve-finansal-yatirimlar-tsrs-uyumlu-surdurulebilirlik-raporu-2024.pdf , https://www.eczacibasi.com.tr/assets/2024-entegre-surdurulebilirlik-raporu-(tsrs-uyumlu-degildir).pdf |
| B7 | The way of how environmental issues has been managed and integrated into business objectives and strategies throughout the Company’s value chain, including the operational process, suppliers and customers has been disclosed.. | | | X | | Eczacıbaşı Investment Holding has disclosed the management of ESG matters across its value chain under the Governance section of its Türkiye Sustainability Reporting Standards (TSRS)–compliant Sustainability Report. The management of environmental matters of its subsidiary, Eczacıbaşı Pharmaceutical and Industrial Investment Co., as well as the integration of these matters into its business objectives and strategies, is disclosed in the company’s TSRS-compliant Sustainability Report and its integrated report. Information regarding the environmental, social and governance (ESG) management practices of another subsidiary of the Company, Intema, has been disclosed in the 2023 Sustainability Summary Report. | https://www.eczacibasi.com.tr/assets/Eczacibasi_Yatirim_Holding_TSRS_Uyumlu_Surdurulebilirlik_Raporu_2024.pdf , https://www.eczacibasi.com.tr/assets/eis-eczacibasi-ilac,-sinai-ve-finansal-yatirimlar-tsrs-uyumlu-surdurulebilirlik-raporu-2024.pdf , https://www.eczacibasi.com.tr/assets/intema_surdurulebilirlik_ozet_raporu_18.12.2024.pdf |

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| B8 | Whether the Company have been involved to environmental related organizations and non-governmental organizations' policy making processes and collaborations with these organizations has been disclosed. | | | X | In the Eczacıbaşı Group, policy-making processes are carried out on environmental issues, policies are evaluated and approved by the Board of Directors, and studies are carried out with various non-governmental organizations to ensure effectiveness in sustainability activities. The list of these organizations is published in the Eczacıbaşı Group Integrated Sustainability Reports. | 2025 Annual report/Sustainability/Page No.3 |
| B9 | In the light of environmental indicators (Greenhouse gas emissions (Scope-1 (Direct), Scope-2 (Energy indirect), Scope-3 (Other indirect), air quality, energy management, water and wastewater management, waste management, biodiversity impacts)), information on environmental impacts is periodically disclosed to the public in a comparable manner. | X | | | Eczacıbaşı Investment Holding has disclosed information on its Scope 1 and Scope 2 greenhouse gas emissions in its Türkiye Sustainability Reporting Standards (TSRS)-compliant Sustainability Report. Information on greenhouse gas emissions, energy, and water management metrics of its subsidiary, Eczacıbaşı Pharmaceutical and Industrial Investment Co., is publicly disclosed in the company's TSRS-compliant Sustainability Report and its integrated sustainability report. | https://www.eczacibasi.com.tr/assets/Eczacibasi_Yatirim_Holding_TSRS_Uyumlu_Surdurulebilirlik_Raporu_2024.pdf , https://www.eczacibasi.com.tr/assets/eis-eczacibasi-ilac,-sinai-ve-finansal-yatirimlar-tsr-uyumlu-surdurulebilirlik-raporu-2024.pdf , https://www.eczacibasi.com.tr/assets/intema_surdurulabilirlik_ozet_raporu_18.12.2024.pdf |

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| | | Yes | No | Partial | Not Applicable | | |
| B10 | Details of the standard, protocol, methodology, and baseline year used to collect and calculate data has been disclosed.. | X | | | | Eczacıbaşı Yatırım Holding calculates its Scope 1 and Scope 2 greenhouse gas emissions in accordance with the GHG Protocol and discloses information regarding its calculation methodology in its Sustainability Report, which is prepared in compliance with the Türkiye Sustainability Reporting Standards (TSRS). | 2025 Annual report/Sustainability/Page No.4 |
| B11 | The increase or decrease in Company's environmental indicators as of the reporting year has been comparatively disclosed with previous years. | | | X | | In accordance with the transition reliefs defined under TSRS 1, Eczacıbaşı Investment Holding made use of the TSRS 1-E3 and TSRS 2-C3 transition exemptions and therefore did not disclose comparative information in its first annual reporting period. Comparable information relating to environmental matters of its subsidiary, Eczacıbaşı Pharmaceutical and Industrial Investment Co., has been disclosed in the company's integrated sustainability report. | https://www.eczacibasi.com.tr/assets/2024-entegre-surdurulebilirlik-raporu-(tsrs-uyumlu-degildir).pdf |
| B12 | The short and long-term targets for reducing the environmental impacts have been determined and the progress compared to previous years' targets has been disclosed.. | | | X | | Eczacıbaşı Investment Holding does not currently have any defined targets. The targets of its subsidiary, Eczacıbaşı Pharmaceutical and Industrial Investment Co., together with the related implementation and action plans, are disclosed under the "Metrics and Targets" section of the company's Türkiye Sustainability Reporting Standards compliant 2024 Sustainability Report, as well as in its integrated sustainability report.. | 2025 Annual report/Sustainability/Page No.3 |

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| | | Yes | No | Partial | Not Applicable | Explanation | Report Information on Publicly Disclosed Information (Page number, menu name on the website) |
| B13 | A strategy to combat the climate crisis has been created and the planned actions have been publicly disclosed. | | | X | | As the Company operates within the EczacıbaŐı Group, it follows the climate action plans and strategies developed at the Group level. Despite the challenges associated with addressing the climate crisis, the EczacıbaŐı Group prioritizes the integration of new strategies into its operations in line with its identified priorities, taking into account climate-related risks and opportunities. In this context, studies are carried out to minimize the Group’s exposure to the impacts of the climate crisis and to assess its position with respect to climate-related risks that may arise during the transition process. Furthermore, in order to enhance the competitiveness of sustainability practices across all Group companies at an international level, efforts are undertaken to identify and analyze sustainability risks and to develop corresponding action plans. The EczacıbaŐı Group’s climate action strategies are disclosed in the EczacıbaŐı Group Integrated Sustainability Reports. The climate change mitigation strategy of the Company’s subsidiary, EczacıbaŐı Pharmaceutical and Industrial Investment Co., is disclosed in its TSRS-compliant Sustainability Report and integrated report. | 2025 Annual report/Sustainability/Page No.4,5 |

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| | | Yes | No | Partial | Not Applicable | | |
| B14 | The programs/procedures to prevent or minimize the potential negative impact of products and/or services on the environment have been established and disclosed.. | | | | X | Eczacıbaşı Investment Holding operates as a holding company with no manufacturing activities, generating income through its subsidiaries and financial investments across various sectors. Activities aimed at improving the sustainability performance of the products and services of its subsidiaries are disclosed in the sustainability reports of EIS and Intema. | https://www.eczacibasi.com.tr/assets/2024-entegre-surdurulebilirlik-raporu-(tsrs-uyumlu-degildir).pdf , https://www.eczacibasi.com.tr/assets/intema_surdurulebilirlik_ozet_raporu_18.12.2024.pdf |
| | The actions to reduce greenhouse gas emissions of third parties (suppliers, subcontractors, dealers, etc.) have been carried out and disclosed. | X | | | | Information regarding the supply chain management practices of the Company's subsidiary, Eczacıbaşı Pharmaceutical and Industrial Investment Co., is disclosed in its integrated sustainability report. | 2025 Annual report/Sustainability/Page No.4 |
| B15 | The environmental benefits/gains and cost savings of initiatives/projects that aims reducing environmental impacts have been disclosed. | X | | | | Information on the cost savings generated by projects aimed at reducing environmental impacts of the Company's subsidiary, Eczacıbaşı Pharmaceutical and Industrial Investment Co., is disclosed in its integrated sustainability report. | 2025 Annual report/Sustainability/Page No.4 |
| B16 | The data related to energy consumption (natural gas, diesel, gasoline, LPG, coal, electricity, heating, cooling, etc.) has been disclosed as Scope-1 and Scope-2.. | X | | | | Eczacıbaşı Investment Holding has disclosed information on its Scope 1 and Scope 2 greenhouse gas emissions in its Türkiye Sustainability Reporting Standards (TSRS)–compliant Sustainability Report. Information relating to its subsidiary, Eczacıbaşı Pharmaceutical and Industrial Investment Co., including energy consumption by source and renewable energy generation data, Scope 1 and Scope 2 carbon emissions, water and waste management indicators, energy and water efficiency initiatives, circular economy projects, and other relevant environmental performance data, has been publicly disclosed through the company's integrated sustainability report. | https://www.eczacibasi.com.tr/assets/Eczacibasi_Yatirim_Holding_TSRS_Uyumlu_Surdurulebilirlik_Raporu_2024.pdf , https://www.eczacibasi.com.tr/assets/2024-entegre-surdurulebilirlik-raporu-(tsrs-uyumlu-degildir).pdf |

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| | | Yes | No | Partial | Not Applicable | | |
| B17 | The information related to production of electricity, heat, steam and cooling as of the reporting year has been disclosed. | X | | | | Electricity-related data of the Company's subsidiary, Eczacıbaşı Pharmaceutical and Industrial Investment Co., has been publicly disclosed through the company's integrated sustainability report. | https://www.eczacibasi.com.tr/assets/2024-entegre-surdurulebilirlik-raporu-(tsrs-uyumlu-degildir).pdf |
| B18 | The studies related to increase the use of renewable energy and transition to zero/low carbon electricity have been conducted and disclosed. | X | | | | Since 2022, the Eczacıbaşı Group has been using renewable electricity at all of its locations in Türkiye. Information on renewable electricity purchased and generated from the own sources, together with related data, as well as the renewable energy practices of the Company's subsidiary, Eczacıbaşı Pharmaceutical and Industrial Investment Co., is disclosed in the respective organizations' integrated sustainability reports. | https://www.eczacibasi.com.tr/assets/eczacibasi_group_integrated-sustainability_report_2024.pdf https://www.eczacibasi.com.tr/assets/2024-entegre-surdurulebilirlik-raporu-(tsrs-uyumlu-degildir).pdf https://www.eczacibasi.com.tr/assets/Eczacibasi_Yatirim_Holding_TSRS_Uyumlu_S%C3%BCrd%C3%BCr%C3%BClebilirlik_Raporu_2024.pdf |
| B19 | The renewable energy production and usage data has been publicly disclosed. | X | | | | Since 2022, the Eczacıbaşı Group has been using renewable electricity at all of its locations in Türkiye. Information on renewable electricity purchased and generated from the own sources, together with related data, as well as the renewable energy practices of the Company's subsidiary, Eczacıbaşı Pharmaceutical and Industrial Investment Co., is disclosed in the respective organizations' integrated sustainability reports. | https://www.eczacibasi.com.tr/assets/eczacibasi_group_integrated-sustainability_report_2024.pdf , https://www.eczacibasi.com.tr/assets/2024-entegre-surdurulebilirlik-raporu-(tsrs-uyumlu-degildir).pdf , https://www.eczacibasi.com.tr/assets/Eczacibasi_Yatirim_Holding_TSRS_Uyumlu_Surdurulebilirlik_Raporu_2024.pdf |
| B20 | The Company conducted projects about energy efficiency and the amount of reduction on energy consumption and emission achieved through these projects have been disclosed. | X | | | | Information on energy efficiency initiatives of the Eczacıbaşı Group and the Company's subsidiary, Eczacıbaşı Pharmaceutical and Industrial Investment Co., is disclosed in the respective organizations' integrated sustainability reports. | https://www.eczacibasi.com.tr/assets/eczacibasi_group_integrated-sustainability_report_2024.pdf , https://www.eczacibasi.com.tr/assets/2024-entegre-surdurulebilirlik-raporu-(tsrs-uyumlu-degildir).pdf |

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| | | Yes | No | Partial | Not Applicable | Explanation | Report Information on Publicly Disclosed Information (Page number, menu name on the website) |
| B21 | The water consumption, the amount, procedures and sources of recycled and discharged water from underground or above ground (if any), have been disclosed. | X | | | | Information on water use initiatives and related data of the Eczacıbaşı Group and the Company's subsidiary, Eczacıbaşı Pharmaceutical and Industrial Investment Co., is disclosed in the respective organizations' integrated sustainability reports. | https://www.eczacibasi.com.tr/assets/eczacibasi_group_integrated-sustainability_report_2024.pdf , https://www.eczacibasi.com.tr/assets/2024-entegre-surdurulebilirlik-raporu-(tsrs-uyumlu-degildir).pdf |
| B22 | The information related to whether Company's operations or activities are included in any carbon pricing system (Emissions Trading System, Cap & Trade or Carbon Tax). | | | | X | In 2025, Eczacıbaşı Investment Holding did not purchase or sell any carbon credits for the purpose of offsetting its greenhouse gas emissions. As there is currently no mandatory carbon pricing mechanism or regulatory emissions trading system in force in Türkiye, the Company does not apply a formally defined internal carbon price. | 2025 Annual report/Sustainability/Page No.4 |
| B23 | The information related to accumulated or purchased carbon credits within the reporting period has been disclosed.. | | | | X | In 2025, Eczacıbaşı Investment Holding did not purchase or sell any carbon credits for the purpose of offsetting its greenhouse gas emissions. As there is currently no mandatory carbon pricing mechanism or regulatory emissions trading system in force in Türkiye, the Company does not apply a formally defined internal carbon price. | 2025 Annual report/Sustainability/Page No.4 |
| B24 | If carbon pricing is applied within the Company, the details have been disclosed. | | | | X | No such practice has been implemented in the Company or within the Eczacıbaşı Group during the reporting period. | - |

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| | | Yes | No | Partial | Not Applicable | | |
| B25 | The platforms where the Company discloses its environmental information have been disclosed. | X | | | | The Company’s climate-related information has been disclosed in its Türkiye Sustainability Reporting Standards (TSRS)–compliant Sustainability Report. Environmental information regarding one of the Company’s subsidiaries, Eczacıbaşı Pharmaceutical and Industrial Investment Co., has been disclosed to the public through the subsidiary’s TSRS-compliant Sustainability Report as well as its Integrated Sustainability Report. Environmental information of another subsidiary, Intema, has been disclosed in its 2023 Sustainability Summary Report. Notifications regarding these reports have been made through the Public Disclosure Platform (KAP). | https://www.eczacibasi.com.tr/assets/Eczacibasi_Yatirim_Holding_TSRS_Uyumlu_Surdurulebilirlik_Raporu_2024.pdf , https://www.eczacibasi.com.tr/assets/eis-eczacibasi-ilac,-sinai-ve-finansal-yatirimlar-tsrs-uyumlu-surdurulebilirlik-raporu-2024.pdf , https://www.eczacibasi.com.tr/assets/2024-entegre-surdurulebilirlik-raporu-(tsrs-uyumlu-degildir).pdf , https://www.eczacibasi.com.tr/assets/intema_surdurulebilirlik_ozet_raporu_18.12.2024.pdf |
| | C. SOCIAL PRINCIPLES | | | | | | |
| | C1. Human Rights and Employee Rights | | | | | | |
| C1.1 | The Institutional Human Rights and Employee Rights Policy has been established in the light of the Universal Declaration of Human Rights, ILO Conventions ratified by Turkey and other relevant legislation. The policy and the officials that responsible for the implementation of it have been determined and disclosed.. | X | | | | The Company is obligated to comply with the Eczacıbaşı Group Gender Equality and Equal Opportunity Policy, Human Rights Policy, Occupational Health and Safety Policy, Personal Data Protection Policy, and the Eczacıbaşı Group Code of Conduct, which also covers anti-bribery and anti-corruption principles. These policies have been approved by the Company’s Board of Directors. The content of these policy documents is aligned with the Universal Declaration of Human Rights, ILO Conventions ratified by Türkiye, and applicable legislation governing human rights and working life. They address, among others, women’s employment and inclusivity in recruitment and subsequent human resources management processes; the prevention of discrimination, child labor, forced labor, and human rights violations; investments in employees, employee benefits, freedom of association, talent management, business ethics, personal data protection, and other related matters referenced under the Sustainability Principles. In addition, the roles and responsibilities for the implementation of these policies are clearly defined. Furthermore, these policies set out the grievance and reporting mechanisms through which employees and relevant stakeholders may submit complaints, as well as the designated parties and authorities responsible for handling such submissions. | 2025 Annual report/Sustainability/Page No.6 |

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| | | Yes | No | Partial | Not Applicable | Explanation | Report Information on Publicly Disclosed Information (Page number, menu name on the website) |
| C1.2 | Considering the effects of supply and value chain, fair workforce, improvement of labor standards, women's employment and inclusion issues (gender, race, religion, language, marital status, ethnic identity, sexual orientation, gender identity, family responsibilities, union activities, political opinion, disability, social and cultural differences, etc., such as non-discrimination) are included in its policy on employee rights. | X | | | | The Company is obliged to comply with the Human Rights Policy, Gender Equality and Equal Opportunity Policy, Occupational Health and Safety Policy and Eczacıbaşı Group Code of Conduct of the Eczacıbaşı Group, which includes the matters specified in this article. The policies have also been approved by the Company's board of directors | 2025 Annual report/Sustainability/Page No.6 |
| C1.3 | The measures taken for the minority rights/equality of opportunity or the ones who are sensitive about certain economic, environmental, social factors (low income groups, women, etc.) along the supply chain have been disclosed. | X | | | | Within the scope of the "equal opportunities for all" principle that guides the human resources strategies of the Eczacıbaşı Group, equal opportunity has been identified as one of the core priorities of the Group's sustainability efforts. In this context, the primary objective is not only to increase the number of female employees across the Group, but also to enhance the representation of women in managerial and decision-making processes. Equal opportunity initiatives coordinated at the Group level are carried out through the Equal Opportunity Committee, which comprises representatives from all Group companies. Information regarding the Eczacıbaşı Group's initiatives on equal opportunity, as well as the related practices of the Company's subsidiaries Intema and Eczacıbaşı Pharmaceutical and Industrial Investment Co., is available through their integrated sustainability reports. | https://www.eczacibasi.com.tr/assets/eczacibasi_group_integrated-sustainability_report_2024.pdf , https://www.eczacibasi.com.tr/assets/2024-entegre-surdurulebilirlik-raporu-(tsrs-uyumlu-degildir).pdf , https://www.eczacibasi.com.tr/assets/intema_surdurulebilirlik_ozet_raporu_18.12.2024.pdf |

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| | | Yes | No | Partial | Not Applicable | | |
| C1.4 | The developments regarding preventive and corrective practices against discrimination, inequality, human rights violations, forced and child labor have been disclosed. | X | | | | Eczacıbaşı Group organizations offer a fair working environment to their employees, do not tolerate human rights violations in business life, and avoid being involved in such violations. Within this framework, practices such as child labor, and forced labor are prohibited activities throughout the whole of the Eczacıbaşı Group. There is no discrimination based on age, gender, language, belief, or ethnicity in recruitment and subsequent processes. The rights of employees to unionize and organize are protected and the necessary environment is prepared for them to exercise these rights freely, and constructive relations are established with trade unions. The Human Rights Policy and Eczacıbaşı Group Code of Conduct Manual are the basic documents that guide employees on Group values and codes of conduct. | 2025 Annual report/Sustainability/Page 5, 6 |
| C1.5 | Investments in employees (education, development policies), compensation, fringe benefits, right to unionize, work/life balance solutions and talent management are included in the employee rights policy. | X | | | | Eczacıbaşı Group protects the rights of its employees with its Human Rights Policy, Gender and Equal Opportunity Policy, Occupational Health and Safety Policy. The Human Resources Practices Manual and the Eczacıbaşı Group Code of Conduct Booklet are the basic documents that guide our employees on the Group's practices regarding human rights and freedom of association, Group values and codes of conduct. In the Human Rights Policy published on the Eczacıbaşı Group's corporate website, issues such as freedom of association and anti-corruption, Protection of Privacy have been explained and necessary trainings and informative activities are organized for the Group employees. | 2025 Annual report/Sustainability/Page 5 |
| | The mechanism for employee complaints and resolution of disputes have been established and related solution processes have been determined. | X | | | | The relevant mechanisms are defined in the Eczacıbaşı Group Code of Conduct. | 2025 Annual report/Sustainability/Page No 5 |
| | The activities carried out within the reporting period which related to ensure employee satisfaction have been disclosed. | X | | | | Since employee satisfaction plays a key role in the establishment and strengthening of employee loyalty, practices such as flexible working hours and telecommuting are used to increase employee motivation and satisfaction. Employees are supported to take part in management mechanisms through performance evaluation, open access to management, strategy meetings, innovation and entrepreneurship teams and the suggestion system used throughout the Group. The Eczacıbaşı Group's initiatives for its employees, as well as the related practices of Company's subsidiary Eczacıbaşı Pharmaceutical and Industrial Investment Co., are available in the respective companies' integrated sustainability reports. | 2025 Annual report/Sustainability/Page No 6, https://www.eczacibasi.com.tr/assets/2024-entegre-surdurulebilirlik-raporu-(tsrs-uyumlu-degildir).pdf |

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| C1.6 | The occupational health and safety policies have been established and disclosed. | X | | | The Eczacıbaşı Group Occupational Health and Safety Policy has been established. The policy has been approved by the Company's Board of Directors and published on the corporate website. | 2025 Annual report/Sustainability/Page No 2; https://www.eczacibasi.com.tr/assets/Eczacibasi_Group_Occupational_Health_Safety_Policy_rev01.pdf |
| | The measures taken for protecting health, preventing occupational accidents and related statistics have been disclosed. | X | | | Eczacıbaşı Investment Holding does not have any payroll employees. Information on the Eczacıbaşı Group's occupational health and safety data and related initiatives, as well as the occupational health and safety practices of Company's subsidiary Eczacıbaşı Pharmaceutical and Industrial Investment Co., is available through the integrated sustainability reports. | https://www.eczacibasi.com.tr/assets/eczacibasi_group_integrated-sustainability_report_2024.pdf , https://www.eczacibasi.com.tr/assets/2024-entegre-surdurulebilirlik-raporu-(tsrs-uyumlu-degildir).pdf |
| C1.7 | The personal data protection and data security policies have been established and disclosed. | X | | | Personal data protection and data security policies have been established and the PDP Policy has been disclosed to the public. | 2025 Annual report/Sustainability/Page No 2 https://www.eczacibasi.com.tr/assets/EYHO-KVK-Politikasi-20012022.pdf |
| C1.8 | The ethics policy have been established and disclosed. | X | | | The Company is required to comply with the Eczacıbaşı Group Code of Conduct, to which it is subject as a member of the Eczacıbaşı Group. The Code of Conduct is publicly available at: https://www.eczacibasi.com.tr/assets/eczacibasi-toplulugu-davranis-kurallari-old.pdf In addition, in 2025, the Eczacıbaşı Group Ethics Committee Regulation and the Anti-Bribery and Anti-Corruption Policies were established at the Group level. | https://www.eczacibasi.com.tr/assets/code-of-conduct-english.pdf |
| C1.9 | The studies related to social investment, social responsibility, finansal inclusivity and access to finance have been explained. | X | | | Activities carried out within the scope of social investment, social responsibility, and access to finance are publicly disclosed through the Eczacıbaşı Group Integrated Sustainability Reports and the sustainability reports published by the Company's subsidiaries. | https://www.eczacibasi.com.tr/assets/eczacibasi_group_integrated-sustainability_report_2024.pdf , https://www.eczacibasi.com.tr/assets/2024-entegre-surdurulebilirlik-raporu-(tsrs-uyumlu-degildir).pdf , https://www.eczacibasi.com.tr/assets/intema_surdurulebilirlik_ozet_raporu_18.12.2024.pdf |

ECZACIBAŞI YATIRIM HOLDİNG ORTAKLIĞI A.Ş.

SUSTAINABILITY

| | | Company Compliance Status | | | | Explanation | Report Information on Publicly Disclosed Information (Page number, menu name on the website) |
|-------|--|---------------------------|----|---------|----------------|--|---|
| | | Yes | No | Partial | Not Applicable | | |
| C1.10 | The informative meetings and training programs related to ESG policies and practices have been organized for employees. | | | | X | Eczacıbaşı Investment Holding does not have any payroll employees. | - |
| | C2. Stakeholders, International Standards and Initiatives | | | | | | |
| C2.1 | The customer satisfaction policy regarding the management and resolution of customer complaints has been prepared and disclosed. | | | | X | Eczacıbaşı Investment Holding operates as a holding company with no manufacturing activities, generating income through its subsidiaries and financial investments across various sectors. The company does not have any customers. The fundamental principles and rules governing the relationships between the Company's subsidiaries and their customers are defined in the Eczacıbaşı Group Code of Conduct. The document also sets out the grievance and reporting mechanisms through which customers and other stakeholders may report potential breaches of these rules, together with the relevant communication channels. | https://www.eczacibasi.com.tr/assets/code-of-conduct-english.pdf |
| C2.2 | The information about the communication with stakeholders (which stakeholder, subject and frequency) have been disclosed. | X | | | | The activities and communication methods carried out within the framework of our information policy have been disclosed to the public. | https://www.eczacibasi.com.tr/assets/yatirim-holding-bilgilendirme-politikasi-2063eng.pdf |

ECZACIBAŞI YATIRIM HOLDİNG ORTAKLIĞI A.Ş.

SUSTAINABILITY

| | | | | | | | |
|------|--|---|--|--|--|--|--|
| C2.3 | The international reporting standards that adopted in reporting have been explained. | X | | | | The Company published its 2024 Sustainability Report, prepared in compliance with the Türkiye Sustainability Reporting Standards (TSRS), in 2025. The report explains the international reporting standards and frameworks utilized, as well as the rationale for their selection. Data relating to Group companies, including subsidiaries with manufacturing operations, are included in the Eczacıbaşı Group Integrated Sustainability Report, which has been prepared in accordance with the GRI Standards, UN Global Compact (UNGC) criteria, World Economic Forum (WEF) Stakeholder Capitalism Metrics, and IIRC principles. | https://www.eczacibasi.com.tr/assets/Eczacibasi_Yatirim_Holding_TSRS_Uyumlu_Surdurulebilirlik_Raporu_2024.pdf , https://www.eczacibasi.com.tr/assets/eczacibasi_group_integrated-sustainability_report_2024.pdf |
| C2.4 | The principles adopted regarding sustainability, the signatory or member international organizations, committees and principles have been disclosed. | X | | | | The Company supports local and international initiatives of which the Eczacıbaşı Group (of which that the Company is a member) is a signatory or supporter. | 2025 Annual report/Sustainability/Page No 7 |

ECZACIBAŞI YATIRIM HOLDİNG ORTAKLIĞI A.Ş.

SUSTAINABILITY

| | | Company Compliance Status | | | | Explanation | Report Information on Publicly Disclosed Information (Page number, menu name on the website) |
|------|--|---------------------------|----|---------|----------------|---|---|
| | | Yes | No | Partial | Not Applicable | | |
| C2.5 | The improvements have been made and studies have been carried out in order to be included in the Borsa Istanbul sustainability indices and/or international index providers. | X | | | | With the completion and implementation of the planned initiatives aligned with sustainability principles suitable to the Company's existing structure, the Company is undertaking concrete and systematic efforts to be included in the Borsa Istanbul Sustainability Index as well as international sustainability indices. | 2025 Annual report/Sustainability/Page No 7 |
| | D. CORPORATE GOVERNANCE PRINCIPLES | | | | | | |
| D1 | The opinions of stakeholders have been sought in the determination of measures and strategies related to sustainability field. | X | | | | The activities are carried out under the umbrella of the Eczacıbaşı Group. | 2025 Annual report/Sustainability/Page No 3 |
| D2 | The social responsibility projects, awareness activities and trainings have been carried out to raise awareness about sustainability and its importance. | X | | | | Eczacıbaşı Group aims to embed its sustainability approach and its capability to anticipate related risks as an integral part of the corporate culture across the entire organization. In this context, various training programs and online seminars are organized throughout the Group to enhance knowledge and awareness of sustainability and environmental responsibility. | https://www.eczacibasi.com.tr/assets/eczacibasi_group_integrated-sustainability_report_2024.pdf |

STATEMENT OF RESPONSIBILITY

**DECLARATION OF RESPONSIBILITY PREPARED
PURSUANT TO ARTICLE 9 OF CAPITAL MARKET BOARD'S COMMUNIQUÉ
NUMBERED II-14.1 ON PRINCIPLES GOVERNING FINANCIAL REPORTING IN THE
CAPITAL MARKET**

RESOLUTION OF BOARD OF DIRECTORS REGARDING ADOPTION OF FINANCIAL
STATEMENTS AND ANNUAL REPORTS

RESOLUTION DATE: 02.03.2026

RESOLUTION NUMBER: 2026/6

We kindly inform you that the Statement of Financial Status, Statement of Profit or Loss, Other Comprehensive Income Statement, Statement of Changes in Equity, Statement of Cash Flows and Footnotes containing explanations regarding such statements ("Financial Reports"), as prepared by our company, for the period January 1, 2025 - December 31, 2025 according to the Capital Markets Board's ("CMB") Communiqué on Principles Regarding Financial Reporting in the Capital Markets ("Communiqué") numbered II-14.1 and in compliance with Turkish Accounting Standards/Turkish Financial Reporting Standards ("TAS/TFRS"), as published by Public Oversight, Accounting and Audit Standards Authority (KGK), in line with formats as set by KGK and CMB, which have undergone independent audit and are comparative with the previous period, as well as Annual Report including the Corporate Governance Compliance Report ("URF"), Corporate Governance Information Form ("KYBF") and the Sustainability Principles Compliance Framework declaration prepared in accordance with the procedures and principles set out in the Board Principle Decision dated 10.01.2019 and numbered 2/49 within framework of the Communiqué on Corporate Governance numbered II-17.1 and disclosures made in accordance with the Sustainability Report template determined by the CMB's decision dated 23.06.2022 and numbered 34/977 have been, in accordance with regulations of CMB,

a) reviewed by us,

b) do not contain any misleading explanation on important matters or do not contain any deficiency which may render them misleading as of the date of explanation within the framework of knowledge in our possession due to our positions and responsibility field at our company,

c) that the consolidated financial statements, as drawn up under the Communiqué, fairly reflect the facts concerning assets, liabilities, financial status and profit and loss of the organization within the framework of knowledge possessed by us due to our positions and responsibility field at our company and that the annual report, fairly reflects development and performance of the business and financial status of the organization as well as any substantial risks and uncertainties faced by the organization,

We declare that we are responsible for the foregoing explanation.

Best regards,

Ferit Erin

General Manager

Sertaç Mustafa Nişli

Member of the Committee in Charge of Audit

Nesimi Erten

Chairman of the Committee in Charge of Audit

ECZACIBAŞI YATIRIM HOLDİNG ORTAKLIĞI A.Ş.

FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT

1 January 2025 - 31 December 2025

ECZACIBAŐI YATIRIM HOLDİNG ORTAKLIĐI A.Ő.

CONVENIENCE TRANSLATION INTO ENGLISH OF
FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
WITH INDEPENDENT AUDITOR'S REPORT

(ORIGINALLY ISSUED IN TURKISH)

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

INDEPENDENT AUDITOR'S REPORT

To the General Assembly of Eczacıbaşı Yatırım Holding Ortaklığı A.Ş.

A) Report on the Audit of the Financial Statements

1) Opinion

We have audited the financial statements of Eczacıbaşı Yatırım Holding Ortaklığı A.Ş. (“the Company”), which comprise the statement of financial position as at 31 December 2025, and the statement of 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).

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 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 (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 opinion.

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.

3) Key Audit Matters (cont'd)

| Key Audit Matter | How the matter was addressed in the audit |
|---|--|
| <p>Financial investments and investments accounted for using equity method – Fair value measurement of Eczacıbaşı Holding A.Ş.</p> <p>The Company classified ultimate parent’s shares, Eczacıbaşı Holding A.Ş., as financial investments of where fair value changes recognized through other comprehensive income in the accompanying financial statements and is accounted at fair value. The Company also owns additional shares of Eczacıbaşı Holding A.Ş. through its associate, EİS Eczacıbaşı İlaç, Sınai ve Finansal Yatırımlar Sanayi ve Ticaret A.Ş.’s (“EİS”), is accounted for using equity method.</p> <p>As a result of the fair value study performed by the Company as of 31 December 2025, the Company recognized its shares in Eczacıbaşı Holding A.Ş. at a fair value of TL 8,481,003,993 in the accompanying financial statements. Besides, although it is not presented as a separate financial statement line item in the accompanying financial statements, the fair value of the shares of Eczacıbaşı Holding A.Ş. which are classified as financial investment in statement of financial position of EİS and that is determined with Company’s shareholding ratio on EİS, amounts to TL 10,601,079,578.</p> <p>We focused on this matter during our audit for the following reasons below:</p> <ul style="list-style-type: none"> • Eczacıbaşı Holding A.Ş. financial investment that is carried at fair value is material to the accompanying financial statements and the related fair value study requires specialist involvement, • The fair value model includes future management estimates (ie. weighted average cost of capital rate, growth rate and minority discount) where realization of such management estimates in the future includes inherent uncertainties. <p>Related disclosures are provided in Notes 2.3, 2.4, 3 and 17 to the accompanying financial statements.</p> | <p>In summary, the following audit procedures are performed in the audit of fair value measurement study of Eczacıbaşı Holding A.Ş.;</p> <ul style="list-style-type: none"> • The consistency of the information used in the fair value study and the mathematical accuracy of the related calculation with the financial statements are checked. • Valuation methods and technical data used are evaluated, with the support of our specialists, by conducting inquiries with the Company management and their expert who carried out the related work. • Data from external sources, such as “market value” and “similar acquisitions”, used in the valuation models are compared to the relevant independent data sources. • The reasonableness of the key management estimates used in the discounted cash flow models (ie. weighted average cost of capital rate, growth rates and minority discount) are evaluated with the support of our specialists and the sensitivity analysis performed are checked. In addition, the future revenue estimates used in modelling are compared to the prior year results and future budgets of related companies. • The compliance of the related disclosures with respect to financial investments with TFRS are checked. <p>No material findings related to the financial investments have been found as a result of these procedures.</p> |

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

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 regulations of the Capital Markets Board and 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 regulations of the Capital Markets Board and 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.

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

- 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.

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 2 March 2026.

In accordance with paragraph four of the Article 402 of 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 is Ferda Akkılınç Ilica.

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



Ferda Akkılınç Ilica
Partner

İstanbul, 2 March 2026

ECZACIBAŞI YATIRIM HOLDİNG ORTAKLIĞI A.Ş.

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ECZACIBAŐI YATIRIM HOLDİNG ORTAKLIĐI A.Ő.

STATEMENT OF FINANCIAL POSITION AS OF 31 DECEMBER 2025 AND 2024

(Amounts expressed in Turkish Lira ("TL") in terms of the purchasing power of TL as of 31 December 2025, unless otherwise stated.)

| | Notes | Audited 31 December 2025 | Audited 31 December 2024 |
|--|-------|-----------------------------|-----------------------------|
| ASSETS | | | |
| Cash and cash equivalents | 20 | 800,942,305 | 992,853,386 |
| Other receivables | 5 | 276,925 | 414,889 |
| <i>Other receivables from third parties</i> | | 276,925 | 414,889 |
| Prepaid expenses | 7 | 1,167,597 | 182,492 |
| Total current assets | | 802,386,827 | 993,450,767 |
| Financial investments | 3,17 | 8,517,185,972 | 8,032,004,417 |
| <i>Financial assets at fair value through other comprehensive income</i> | | 8,517,185,972 | 8,032,004,417 |
| Investments accounted for using equity method | 3, 6 | 19,081,688,856 | 18,385,530,892 |
| Right-of-use assets | | 54,665 | 71,553 |
| Intangible assets | | 26,195 | 72,422 |
| <i>Other intangible assets</i> | | 26,195 | 72,422 |
| Other non-current assets | 9 | 26,598,317 | 26,271,568 |
| <i>Other non-current assets related to third parties</i> | | 26,598,317 | 26,271,568 |
| Total non-current assets | | 27,625,554,005 | 26,443,950,852 |
| TOTAL ASSETS | | 28,427,940,832 | 27,437,401,619 |

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

ECZACIBAŞI YATIRIM HOLDİNG ORTAKLIĞI A.Ş.

STATEMENT OF FINANCIAL POSITION AS OF 31 DECEMBER 2025 AND 2024

(Amounts expressed in Turkish Lira ("TL") in terms of the purchasing power of TL as of 31 December 2025, unless otherwise stated.)

| | Notes | Audited 31 December 2025 | Audited 31 December 2024 |
|--|-------|-----------------------------|-----------------------------|
| LIABILITIES | | | |
| Short term borrowings | | 18,957 | 34,238 |
| <i>Lease payables to related parties</i> | | 18,957 | 34,238 |
| Trade payables | 4 | 6,057,037 | 4,127,507 |
| <i>Trade payables to related parties</i> | 3 | 5,696,088 | 4,118,927 |
| <i>Trade payables to third parties</i> | | 360,949 | 8,580 |
| Other current liabilities | 9 | 711,367 | 759,192 |
| <i>Other current liabilities to third parties</i> | | 711,367 | 759,192 |
| Current tax liability | 15 | 4,532,726 | 4,669,257 |
| Current liabilities | | 11,320,087 | 9,590,194 |
| Long-term borrowings | | 22,409 | 60,746 |
| <i>Lease payables to related parties</i> | | 22,409 | 60,746 |
| Deferred tax liabilities | 15 | 639,359,525 | 578,711,831 |
| Non-current liabilities | | 639,381,934 | 578,772,577 |
| Total liabilities | | 650,702,021 | 588,362,771 |
| Paid-in capital | 10 | 105,000,000 | 105,000,000 |
| Share capital adjustment differences | 10 | 6,206,051,558 | 6,206,051,558 |
| Accumulated other comprehensive income/(expenses) that will not be reclassified to profit or loss | | 2,275,672,947 | 1,324,373,505 |
| - <i>Gains (losses) on financial assets at fair value through other comprehensive income</i> | | 1,061,729,230 | 637,195,369 |
| - <i>Defined benefit plans re-measurement gains</i> | | (6,386,237) | 361,118 |
| - <i>Shares not classified as profit/loss from other comprehensive income of investments accounted for using equity method</i> | | 1,220,329,954 | 686,817,018 |
| Accumulated other comprehensive income that will be reclassified to profit or loss | | - | 47,437,728 |
| - <i>Shares classified as profit/loss from other comprehensive income of investments accounted for using equity method</i> | | - | 47,437,728 |
| Restricted reserves appropriated from profit | 10 | 341,345,564 | 341,345,564 |
| Prior years' profit | | 18,028,734,493 | 18,244,268,051 |
| Net profit for the period | | 820,434,249 | 580,562,442 |
| Total equity | | 27,777,238,811 | 26,849,038,848 |
| TOTAL LIABILITIES AND EQUITY | | 28,427,940,832 | 27,437,401,619 |

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

ECZACIBAŞI YATIRIM HOLDİNG ORTAKLIĞI A.Ş.

STATEMENTS OF PROFIT OR LOSS FOR THE PERIOD 1 JANUARY – 31 DECEMBER 2025 AND 2024

(Amounts expressed in Turkish Lira (“TL”) in terms of the purchasing power of TL as of 31 December 2025, unless otherwise stated.)

| | Notes | Audited 1 January - 31 December 2025 | Audited 1 January - 31 December 2024 |
|--|-------|--|--|
| PROFIT OR LOSS | | | |
| General administrative expenses (-) | 11 | (40,507,227) | (41,133,312) |
| Other operating income | 12 | 481,971,029 | 688,036,878 |
| Other operating expenses (-) | 12 | (11,242,879) | (20,318,599) |
| Operating profit | | 430,220,923 | 626,584,967 |
| Share on profit of investments accounted for using equity method | 6, 13 | 634,666,931 | 387,663,606 |
| Operating profit before financial expenses | | 1,064,887,854 | 1,014,248,573 |
| Finance expenses (-) | 3, 14 | (21,250) | (23,841) |
| Monetary loss (-) | 22 | (199,809,922) | (385,298,006) |
| Profit before tax from continuing operations | | 865,056,682 | 628,926,726 |
| Tax expense from continuing operations | | (44,622,433) | (48,364,284) |
| Tax expense for the period (-) | 15 | (44,622,433) | (48,364,284) |
| Net profit for the period from continuing operations | | 820,434,249 | 580,562,442 |
| Earnings per share from continuing operations | 16 | 7.81 | 5.53 |

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

ECZACIBAŞI YATIRIM HOLDİNG ORTAKLIĞI A.Ş.

STATEMENT OF OTHER COMPREHENSIVE INCOME FOR THE PERIOD 1 JANUARY – 31 DECEMBER 2025 AND 2024

(Amounts expressed in Turkish Lira (“TL”) in terms of the purchasing power of TL as of 31 December 2025, unless otherwise stated.)

| | Notes | Audited 1 January - 31 December 2025 | Audited 1 January - 31 December 2024 |
|---|-------|--|--|
| Profit for the period | | 820,434,249 | 580,562,442 |
| Other comprehensive income/(expenses) | | | |
| Items to be reclassified to profit or loss: | | 951,299,442 | (3,776,885,479) |
| Gains on financial investments accounted for using equity method | | 485,181,555 | (1,427,735,984) |
| Gains on financial investments accounted for using equity method, tax effect | | (60,647,694) | (200,122,417) |
| Shares classified as profit or loss from other comprehensive income of investments accounted for using equity method, net | 6 | 533,512,936 | (2,143,884,263) |
| Defined benefit plans remeasurement gain/(losses) | 6 | (6,747,355) | (5,142,815) |
| Items not to be reclassified to profit or loss: | | (47,437,728) | (58,266,406) |
| Shares classified as profit or loss from other comprehensive income of investments accounted for using equity method, net | 6 | (47,437,728) | (58,266,406) |
| Other comprehensive income (after tax) | | 903,861,714 | (3,835,151,885) |
| Total comprehensive income | | 1,724,295,963 | (3,254,589,443) |
| Distribution of total comprehensive income | | 1,724,295,963 | (3,254,589,443) |
| Non-controlling interests | | | |
| Equity holders of the parent | | 1,724,295,963 | (3,254,589,443) |
| Earnings/(loss) per share on total comprehensive income from continuing operations | | 16.42 | (31.00) |

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

ECZACIBAŞI YATIRIM HOLDİNG ORTAKLIĞI A.Ş.

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD 1 JANUARY – 31 DECEMBER 2025 AND 2024

(Amounts expressed in Turkish Lira (“TL”) in terms of the purchasing power of TL as of 31 December 2025, unless otherwise stated)

| | Notes | Paid-in Capital | Share Capital Adjustment Differences | Accumulated other comprehensive income and expenses not to be reclassified to profit or loss | | Accumulated other comprehensive income and expenses to be reclassified to profit or loss | | Restricted Reserves Appropriated from Profit | Prior Years Profit / (Losses) | Net Profit/(Loss) for the period | Total Equity |
|--|-------|-----------------|--------------------------------------|--|---|--|---|--|-------------------------------|----------------------------------|-----------------|
| | | | | Re-Measurement | Share not classified as profit or loss from other comprehensive income of investments accounted for using equity method | Gains on financial assets measured at fair value through other comprehensive income | Share classified as profit or loss from other comprehensive income of investments accounted for using equity method | | | | |
| 1 January 2024 | | 105,000,000 | 6,206,051,558 | 5,503,933 | 2,830,701,281 | 2,265,053,770 | 105,704,134 | 543,883,570 | 17,029,449,730 | 1,839,508,848 | 30,930,856,824 |
| Transfers | | - | - | - | - | - | - | - | 1,839,508,848 | (1,839,508,848) | - |
| Dividend paid | 10 | - | - | - | - | - | - | (202,538,006) | (624,690,527) | - | (827,228,533) |
| Total comprehensive income / (expense) | | - | - | (5,142,815) | (2,143,884,263) | (1,627,858,401) | (58,266,406) | - | - | 580,562,442 | (3,254,589,443) |
| - Profit for the period | | - | - | - | - | - | - | - | - | 580,562,442 | 580,562,442 |
| - Other comprehensive income | | - | - | (5,142,815) | (2,143,884,263) | (1,627,858,401) | (58,266,406) | - | - | - | (3,835,151,885) |
| 31 December 2024 | 10 | 105,000,000 | 6,206,051,558 | 361,118 | 686,817,018 | 637,195,369 | 47,437,728 | 341,345,564 | 18,244,268,051 | 580,562,442 | 26,849,038,848 |
| 1 January 2025 | | 105,000,000 | 6,206,051,558 | 361,118 | 686,817,018 | 637,195,369 | 47,437,728 | 341,345,564 | 18,244,268,051 | 580,562,442 | 26,849,038,848 |
| Transfers | | - | - | - | - | - | - | - | 580,562,442 | (580,562,442) | - |
| Dividend paid | 10 | - | - | - | - | - | - | - | (796,096,000) | - | (796,096,000) |
| Total comprehensive income / (expense) | | - | - | (6,747,355) | 533,512,936 | 424,533,861 | (47,437,728) | - | - | 820,434,249 | 1,724,295,963 |
| - Profit for the period | | - | - | - | - | - | - | - | - | 820,434,249 | 820,434,249 |
| - Other comprehensive income | | - | - | (6,747,355) | 533,512,936 | 424,533,861 | (47,437,728) | - | - | - | 903,861,714 |
| 31 December 2025 | 10 | 105,000,000 | 6,206,051,558 | (6,386,237) | 1,220,329,954 | 1,061,729,230 | - | 341,345,564 | 18,028,734,493 | 820,434,249 | 27,777,238,811 |

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

ECZACIBAŞI YATIRIM HOLDİNG ORTAKLIĞI A.Ş.

STATEMENT OF CASH FLOWS

FOR THE PERIOD 1 JANUARY – 31 DECEMBER 2025 AND 2024

(Amounts expressed in Turkish Lira (“TL”) in terms of the purchasing power of TL as of 31 December 2025, unless otherwise stated.)

| | Notes | Audited 1 January - 31 December 2025 | Audited 1 January - 31 December 2024 |
|--|-----------|--|--|
| A. Cash flows from operating activities | | 115,280,487 | 3,281,479 |
| Profit for the period | | 820,434,249 | 580,562,442 |
| Profit for the period from continuing operations | | 820,434,249 | 580,562,442 |
| Adjustments related to reconciliation of net profit/loss for the period | | (749,122,810) | (445,254,102) |
| Adjustments related to depreciation and amortization expense | | 11,250 | 82,752 |
| Adjustments related to dividend income (-) | 3, 12 | (245,062,651) | (399,698,373) |
| Adjustments related to interest expenses | 14 | 21,250 | 23,841 |
| Adjustments related to interest income (-) | 12 | (87,669,884) | (128,618,525) |
| Adjustments related to unrealized foreign currency translation differences | | (11,992,894) | (4,747,163) |
| Adjustments related to undistributed profit of investments accounted for using equity method | 6,13 | (634,666,931) | (387,663,606) |
| - Adjustments related to undistributed profit of associates (-) | 6,13 | (634,666,931) | (387,663,606) |
| Adjustments related to tax expense | 15 | 44,622,433 | 48,364,284 |
| Monetary loss/gain | | 185,614,617 | 427,002,688 |
| Changes in working capital | | 1,058,128 | (195,480,754) |
| Adjustments related to (increase)/decrease in other receivables from operating activities | | 137,964 | 166,488 |
| - Decrease in other receivables from operations to third parties | | 137,964 | 166,488 |
| Adjustments related to increase in prepaid expenses (-) | | (985,105) | (117,085) |
| Adjustments related to (decrease)/increase in trade payables | | 1,929,530 | (802,687) |
| - Increase in trade payables from related parties | | 1,577,161 | (702,473) |
| - Increase/(decrease) in trade payables from third parties | | 352,369 | (100,214) |
| (Decrease)/increase in other liabilities to related parties | | - | (191,915,076) |
| Adjustments related to other decrease in working capital | | (24,261) | (2,812,394) |
| - Increase in other operating assets | | (326,749) | (2,624,680) |
| - (Decrease)/increase in other operating liabilities | | 302,488 | (187,714) |
| Cash flows (used in)/generated from operating activities | | 72,369,567 | (60,172,414) |
| Interest received | 12 | 87,669,884 | 128,618,525 |
| Tax payments | | (44,758,964) | (65,164,632) |
| B. Cash flows from investing activities | | 662,899,471 | 774,791,242 |
| Dividend paid | 3 | 662,899,471 | 774,791,242 |
| C. Cash flows from financing activities | | (796,134,337) | (827,294,042) |
| Dividend paid (-) | | (796,096,000) | (827,228,533) |
| Cash outflows related to payments for lease liabilities (-) | | (38,337) | (65,509) |
| Net Decrease in Cash and Cash Equivalents Before Foreign Currency Translation Difference and Inflation Effect (-) (A+B+C) | | (17,954,379) | (49,221,321) |
| D. Effect of Foreign Currency Translation Differences On Cash and Cash Equivalents | | 12,074,946 | 10,371,953 |
| E. Inflation Effect on Cash and Cash Equivalents | | (185,614,617) | (427,002,688) |
| Net Decrease/(Increase) in Cash and Cash Equivalents (-) (A+B+C+D+E) | | (191,494,050) | (465,852,056) |
| F. Cash and Cash Equivalents at the Beginning of the Period | 20 | 992,337,788 | 1,458,189,844 |
| Cash and Cash Equivalents at the End of the Period (A+B+C+D+E+F) | 20 | 800,843,738 | 992,337,788 |

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

ECZACIBAŐI YATIRIM HOLDİNG ORTAKLIĐI A.Ő.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira (“TL”) in terms of the purchasing power of TL as of 31 December 2025, unless otherwise stated.)

1. ORGANIZATION AND OPERATIONS OF THE COMPANY

EczacıbaŐı Yatırım Holding OrtaklıĐı A.Ő. (‘the Company’) was established on 29 December 1973 in Istanbul.

The main activity of the Company is to participate the capital companies that have the ability or potential to make a profit or to invest in shares and other securities issued or to be issued by these companies.

As of 31 December 2025, 18.43% (31 December 2024: 18.43%) of the Company's share capital is publicly traded. EczacıbaŐı Holding A.Ő., which owns 81.57% (31 December 2024: 81.57%) of the Company's shares, is the main shareholder of the Company (Note 10). As explained in Note 2.1, EİS EczacıbaŐı İlaç, Sınai ve Finansal Yatırımlar Sanayi ve Ticaret A.Ő. (“EİS”) and İntema İnŐaat ve Tesisat Malzemeleri Yatırım ve Pazarlama A.Ő. (“İntema”) are classified as investments accounted for using equity method in the financial statements and accounted for as explained in Note 2.1.

As of 31 December 2025, the Company has no employees on the payroll and management activities are carried out through outsourcing (31 December 2024: None).

The Company’s registered address is as follows:

Kanyon Ofis Büyükdere Caddesi, No: 185 Levent, ŐiŐli, İstanbul.

Approval of financial statements

The financial statements were approved by the Board of Directors on 2 March 2026. The General Assembly and other competent authorities have the authority to amend the financial statements.

2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS

2.1 Basis of presentation

2.1.1 Statement of compliance

The accompanying financial statements for the period 1 January - 31 December 2025 are prepared in accordance with Capital Market Boards’ (“CMB”) Communiqué Serial II, No: 14.1, ‘Basis of Financial Reporting in Capital Markets’ (“the Communiqué”) published in the Official Gazette numbered 28676 dated 13 June 2013 and are based on Turkish Accounting Standards/Turkish Financial Reporting Standards (“TAS/TFRS”) issued by Public Oversight Accounting and Auditing Standards Authority (‘POA’).

The financial statements of the Company have been prepared in accordance with “Announcement on TFRS Taxonomy” published by POA on 4 July 2024 and with the “Examples of Financial Statements and the User Guide” issued by CMB.

The financial statements are prepared on the historical cost basis except for financial assets at fair value through comprehensive income.

ECZACIBAŞI YATIRIM HOLDİNG ORTAKLIĞI A.Ş.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira (“TL”) in terms of the purchasing power of TL as of 31 December 2025, unless otherwise stated.)

2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont’d)

2.1 Basis of presentation (cont’d)

Restatement of financial statements during periods of high inflation

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 2024 should be presented in accordance with the related accounting principles in TAS 29, adjusted for the effects of inflation. According to the standard in question, financial statements prepared based on the currency of a hyperinflationary economy should be prepared in the purchasing power of this currency at the balance sheet date and comparative information is expressed in terms of the current measurement unit at the end of the reporting period for comparison purposes with the previous period financial statements. Therefore, the Company has also presented its consolidated financial statements as of 31 December 2024 based on the purchasing power principle as of 31 December 2025.

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 2025.

The restatements made in accordance with TAS 29 were made using the correction coefficient obtained from the Consumer Price Index (“CPI”) in Türkiye published by the Turkish Statistical Institute (“TURKSTAT”). As of 31 December 2025, the indices and correction coefficients used in the correction of the financial statements are as follows:

| Date | Index | Adjustment Coefficient | Three Years Compound Inflation Rates |
|------------------|----------|------------------------|--------------------------------------|
| 31 December 2025 | 3,513.87 | 1.00000 | 211% |
| 31 December 2024 | 2,684.55 | 1.30892 | 291% |
| 31 December 2023 | 1,859.38 | 1.88981 | 268% |

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 not adjusted since they are currently expressed in terms of the purchasing power at the balance sheet date. Where the inflation-adjusted carrying amounts of non-monetary items exceed their recoverable amounts or net realizable values, the provisions of TAS 36 “Impairment of Assets” are applied.
- Non-monetary assets, liabilities and equity items that are not expressed in terms of the current purchasing power at the balance sheet date have been adjusted by using the relevant adjustment factors.
- All items in the statement of comprehensive income, except for the effect of non-monetary items in the balance sheet on the statement of comprehensive income, have been adjusted by applying the coefficients calculated over the periods in which the income and expense accounts were initially recognized in the financial statements.

ECZACIBAŐI YATIRIM HOLDİNG ORTAKLIĐI A.Ő.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira ("TL") in terms of the purchasing power of TL as of 31 December 2025, unless otherwise stated.)

2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont'd)

2.1 Basis of presentation (cont'd)

Restatement of financial statements during periods of high inflation (cont'd)

- The effect of inflation on the Company's net monetary asset position in the current period is recognized in the gain/loss on net monetary position in the income statement.

2.1.2 Functional and reporting currency

The financial statements of the Company's each entity is presented in the currency of the primary economic environment in which the entity operates (its functional currency). The results and financial position of each entity is expressed in TL, which is the functional currency of the Company, and the presentation currency for the financial statements.

2.1.3 Comparative information and restatement of prior period 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. 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.

2.1.4 Investments accounted for using equity method

The Company accounts its associates using equity method ('equity method') under the following conditions.

An associate is an entity, including an unincorporated entity such as a partnership, over which the investor has significant influence and that is neither a subsidiary nor an interest in a joint venture.

Equity method is applied when the investor has significant influence on the investment in associates. Under equity accounting method, on initial recognition the investment in an associate or a joint venture is recognized at cost. After that the carrying amount is increased or decreased to recognize the investor's share of the equity of the investee. In recording equity method, the share of the investor is reflected to statement of profit or loss and increases in other equity items are presented in the related equity reserves depending on the nature of the increases (Note 6).

ECZACIBAŞI YATIRIM HOLDİNG ORTAKLIĞI A.Ş.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira (“TL”) in terms of the purchasing power of TL as of 31 December 2025, unless otherwise stated.)

2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont’d)

2.1 Basis of presentation (cont’d)

2.1.4 Investments accounted for using equity method (cont’d)

According to TAS 28, “Investments in Associates and Joint Ventures”, after application of the equity method, the Company determines whether it is necessary to recognize an impairment loss on its investment in its associate. Detailed explanations regarding to the impairment in assets are presented in Note 2.3.

The share capital and ownership interests of the subsidiaries in which the Company has significant influence over the management of the subsidiaries and which are included in the financial statements using equity method are as follows as of 31 December 2025 and 31 December 2024:

| | 31 December 2025 | | | 31 December 2024 | | |
|--|------------------|--------------------------------|--------------------|------------------|--------------------------------|--------------------|
| | Nominal capital | Direct share-holding of parent | Stock market value | Nominal Capital | Direct share-holding of parent | Stock market value |
| EİS Eczacıbaşı İlaç, Sınai ve Finansal Yatırımlar Sanayi ve Ticaret A.Ş. | 685,260,000 | 30.62% | 17,161,961,342 | 685,260,000 | 30.62% | 12,610,488,683 |
| İntema İnşaat ve Tesisat Malzemeleri Yatırım ve Pazarlama A.Ş. | 19,440,000 | 46.21% | 2,479,369,824 | 19,440,000 | 46.21% | 2,739,709,854 |

The assets, liabilities, equity, gross profit and profit/(loss) of associates included in the financial statements by equity method as at 31 December 2025 and 31 December 2024 are as follows:

| | Total assets | Total liabilities | Equity | Gross profit | Net profit/(loss) for the period |
|--|----------------|-------------------|----------------|---------------|----------------------------------|
| 31 December 2025 | | | | | |
| EİS Eczacıbaşı İlaç, Sınai ve Finansal Yatırımlar Sanayi ve Ticaret A.Ş. | 75,001,701,000 | 13,957,497,000 | 61,044,204,000 | 3,292,592,000 | 2,088,766,000 |
| İntema İnşaat ve Tesisat Malzemeleri Yatırım ve Pazarlama A.Ş. | 2,475,981,352 | 1,627,736,337 | 848,245,015 | 992,787,727 | (9,810,190) |
| 31 December 2024 | | | | | |
| EİS Eczacıbaşı İlaç, Sınai ve Finansal Yatırımlar Sanayi ve Ticaret A.Ş. | 73,563,710,000 | 14,808,794,000 | 58,754,916,000 | 3,897,591,000 | 1,339,835,000 |
| İntema İnşaat ve Tesisat Malzemeleri Yatırım ve Pazarlama A.Ş. | 1,973,305,142 | 1,114,835,178 | 858,469,964 | 1,001,788,796 | (49,332,637) |

ECZACIBAŐI YATIRIM HOLDİNG ORTAKLIĐI A.Ő.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira (“TL”) in terms of the purchasing power of TL as of 31 December 2025, unless otherwise stated.)

2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont’d)

2.1 Basis of presentation (cont’d)

2.1.5 Changes in accounting estimates and errors

If changes in estimates are for only one period, changes are applied to the current year but if changes in estimates are for the following periods, changes are applied both to the current and following years prospectively. The Company did not have any major changes in the accounting estimates during the current year.

Significant accounting errors are corrected retrospectively, by restating the prior period financial statements.

2.1.6 Going concern

The Company has prepared its financial statements on a going concern basis.

2.1.7 Segment reporting

Since the Company operates in Türkiye and in only one segment (Investment Holding), the Company has not reported its financial information by segments.

2.2 New and Amended Turkish Financial Reporting Standards

The accounting policies of the financial statements for the period ended 31 December 2025 have been applied consistently to those used in the prior year except for the new and amended TFRS standards and TFRYK interpretations as of 1 January 2025.

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.

ECZACIBAŞI YATIRIM HOLDİNG ORTAKLIĞI A.Ş.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira (“TL”) in terms of the purchasing power of TL as of 31 December 2025, unless otherwise stated.)

2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont’d)

2.2 New and Amended Turkish Financial Reporting Standards (cont’d)

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 | <i>Insurance Contracts</i> |
| Amendments to TFRS 17 | <i>Initial Application of TFRS 17 and TFRS 9 — Comparative Information</i> |
| TFRS 18 | <i>Presentation and Disclosures in Financial Statements</i> |
| TFRS 19 | <i>Subsidiaries without Public Accountability: Disclosures</i> |
| Amendments to TFRS 9 and TFRS 7 | <i>Classification and Measurement of Financial Instruments</i> |
| Amendments to TFRS 9 and TFRS 7 | <i>Power Purchase Arrangements</i> |
| Annual Improvements | <i>Annual Improvements to TFRSs – Volume 11</i> |
| Amendments to TFRS 19 | <i>Subsidiaries without Public Accountability: Disclosures</i> |

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.

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 IFRS 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.

ECZACIBAŐI YATIRIM HOLDİNG ORTAKLIĐI A.Ő.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira (“TL”) in terms of the purchasing power of TL as of 31 December 2025, unless otherwise stated.)

2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont’d)

2.3 New and Amended Turkish Financial Reporting Standards (cont’d)

b) New and revised TFRSs in issue but not yet effective (cont’d)

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.

Annual Improvements to TFRSs – Volume 11

The pronouncement comprises the following amendments:

- TFRS 1: Hedge accounting by a first-time adopter
- TFRS 7: Gain or loss on derecognition
- TFRS 7: Disclosure of deferred difference between fair value and transaction price
- TFRS 7: Introduction and credit risk disclosures
- TFRS 9: Lessee derecognition of lease liabilities
- TFRS 9: Transaction price
- TFRS 10: Determination of a ‘de facto agent’
- TAS 7: Cost method

Amendments are effective from annual reporting periods beginning on or after 1 January 2026.

Amendments to TFRS 19 *Subsidiaries without Public Accountability: Disclosures*

The amendments cover new or amended Turkish Financial Reporting Standards that were not considered when TFRS 19 was first issued. Amendments are effective from annual reporting periods beginning on or after 1 January 2027.

The Company evaluates the effects of these standards, amendments and improvements on the financial statements.

2.4 Summary of significant accounting policies

Significant accounting policies followed in the preparation of the financial statements, except equity method valuation principles explained in Note 2.1.4. are summarized below:

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits, credit card receivables from banks and other short-term highly liquid investments which their maturities are three months or less from date of acquisition and that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value (Note 20).

Financial instruments

Classification and measurement

The Company classified its financial assets in three categories; financial assets carried at amortized cost, financial assets carried at fair value through profit or loss, financial assets carried at fair value through other comprehensive income. Classification is performed in accordance with the business model determined based on the purpose of benefits from financial assets and expected cash flows. The management performs the classification of financial assets at the acquisition date.

ECZACIBAŐI YATIRIM HOLDİNG ORTAKLIĐI A.Ő.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira (“TL”) in terms of the purchasing power of TL as of 31 December 2025, unless otherwise stated.)

2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont’d)

2.3 Summary of significant accounting policies (cont’d)

Financial instruments (cont’d)

a) Financial assets carried at amortized cost

Financial assets that are not quoted in an active market and are not derivative instruments that have fixed or fixed payments, in which management has adopted the contractual cash flow collection business model and the terms of the contract include only the principal and interest payments arising from the principal balance on certain dates, are classified as assets accounted for at amortized cost. . If their maturities are shorter than 12 months from the balance sheet date, they are classified as current assets, and if they are longer than 12 months, they are classified as non-current assets. Assets accounted for at amortized cost include “trade receivables” and “cash and cash equivalents” items in the statement of financial position.

Impairment

Since the trade receivables accounted for at amortized cost in the consolidated financial statements do not contain a significant financing component, the Company chooses the simplified application for impairment calculations and uses the provision matrix. With this application, the Company measures the expected credit loss allowance at an amount equal to the lifetime expected credit losses, unless the trade receivables are impaired for certain reasons. In the calculation of expected credit losses, the Company's forecasts for the future are also taken into account, together with the past experience of credit losses.

b) Financial assets carried at fair value

Assets that are held by the management for collection of contractual cash flows and for selling the financial assets are measured at their fair value. If the management do not plan to dispose these assets in 12 months after the balance sheet date, they are classified as non-current assets. The Company makes a choice for the equity instruments during the initial recognition and elect profit or loss or other comprehensive income for the presentation of fair value gain and loss.

i) *Financial assets carried at fair value through profit or loss*

Financial assets at fair value through other comprehensive income include “derivatives” items in the statement of financial position. Derivative instruments are accounted for as an asset if the fair value is positive and as a liability if the fair value is negative. The Company's derivative instruments consist of forward foreign currency purchase and sale agreements.

ECZACIBAŐI YATIRIM HOLDİNG ORTAKLIĐI A.Ő.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira (“TL”) in terms of the purchasing power of TL as of 31 December 2025, unless otherwise stated.)

2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont’d)

2.3 Summary of significant accounting policies (cont’d)

ii) Financial assets carried at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income include “financial investments” items in the statement of financial position. Derivative instruments are accounted for as an asset if the fair value is positive and as a liability if the fair value is negative. The Company measures these assets at their fair value. Gains or losses on related financial assets, excluding impairment and foreign exchange gains or expenses, are recognized in other comprehensive income. In case the assets whose fair value difference is recorded in other comprehensive income are sold, the valuation difference classified into other comprehensive income is reclassified to retained earnings.

Foreign exchange effects

Transactions in foreign currency, at the Exchange rate valid on the date of the transaction; monetary assets and liabilities denominated in foreign currencies, end of period Central Bank of the Republic of Türkiye (“CBRT”) have been translated into foreign exchange buying rate of the Turkish Lira. Income and expenses resulting from the translation of foreign currency items are included in the income statement of the relevant year.

Earnings per share

Earnings per share disclosed in the statement of comprehensive income are determined by dividing net earnings by the weighted average number of shares that have been outstanding during the related period (Note 16).

In Türkiye, companies can increase their share capital by making a pro-rata distribution of shares (“bonus shares”) to existing shareholders from retained earnings on equity items. Such kind of bonus shares are taken into consideration in the computation of earnings per share as issued share certificates. However, in order to ensure comparability and depending on the economic reality, the effect of the relevant share distributions is also taken into account for past periods when determining the weighted average number of shares used in the calculation of earnings per share.

Events after the reporting period

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.

Related parties

A related party is a person or entity that is related to the entity that is preparing (reporting entity) its consolidated financial statements.

- (a) A person or a close member of that person's family is related to a reporting entity if that person,
 - (i) has control or joint control over the reporting entity,
 - (ii) has significant influence over the reporting entity,
 - (iii) is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.

ECZACIBAŐI YATIRIM HOLDİNG ORTAKLIĐI A.Ő.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira (“TL”) in terms of the purchasing power of TL as of 31 December 2025, unless otherwise stated.)

2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont’d)

2.3 Summary of significant accounting policies (cont’d)

Related parties (cont’d)

- (b) An entity is related to a reporting entity if any of the following conditions applies:
- (i) The entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
 - (ii) One-entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member)
 - (iii) Both entities is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member)
 - (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
 - (v) The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity. If the reporting entity is itself such a plan, the sponsoring employers are also related to the reporting entity.
 - (vi) The entity is controlled or jointly controlled by a person identified in (a).
 - (vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

A related party transaction is a transfer of resources, services or obligations between a reporting entity and a related party, regardless of whether a price is charged (Note 3).

Provisions, contingent assets and contingent liabilities

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate of the amount can be made.

The amount recognized as a provision should be the best estimate of the expenditure required to settle the present obligation at the balance sheet date, that is, the amount that an entity would rationally pay to settle the obligation at the balance sheet date.

If some or all of the expenditure required to settle a provision is expected to be reimbursed by another party, the reimbursement could be recognized as an asset when, and only when, it is virtually certain that reimbursement will be received and can be estimated reliably (Note 8).

ECZACIBAŐI YATIRIM HOLDİNG ORTAKLIĐI A.Ő.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira (“TL”) in terms of the purchasing power of TL as of 31 December 2025, unless otherwise stated.)

2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont’d)

2.3 Summary of significant accounting policies (cont’d)

Corporate taxes

Tax expense consists of the total of current tax and deferred tax expense.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from ‘profit before tax’ as reported in the consolidated statement of profit or loss because of items of income or expense that are taxable or deductible in other years and it excludes items that are never taxable or deductible. The Company’s current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax

Deferred tax liability or asset is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax rates 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 (Note 15).

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 when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

ECZACIBAŐI YATIRIM HOLDİNG ORTAKLIĐI A.Ő.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira (“TL”) in terms of the purchasing power of TL as of 31 December 2025, unless otherwise stated.)

2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont’d)

2.3 Summary of significant accounting policies (cont’d)

Corporate taxes (cont’d)

Current and deferred tax for the period

Tax is included in the statement of profit or loss unless it relates directly to a transaction accounted for under equity, otherwise the tax is also accounted for under equity together with the transaction.

Capital and dividends

Ordinary shares are classified as equity. Dividends distributed over ordinary shares are classified as dividend liability to be paid by deducting from retained earnings at the time the dividend distribution decision is taken. Dividends earned are recognized on an accrual basis on the date they are declared.

Impairment at assets

All assets, other than financial assets, are examined at the reporting date for the presence of indicators of loss of value related to the asset in question. If the recorded value of an asset is greater than its estimated recoverable value, a provision for loss of value is set aside. The recoverable value is considered to be the higher of the asset's fair value less the cost of sale and its usage value. The usage value is the present value of the total of the estimated future cash inflows to be obtained as a result of the asset's continuous use and the sales value at the end of its useful life.

The Company management evaluates whether there is any indication that an asset may have been impaired as of the end of each reporting period in accordance with TAS 36 “Impairment of Assets”. If such an indication exists, the Company estimates the recoverable amount of the relevant asset and records the excess as impairment loss. If there is an indication that there will be no impairment or that it may have decreased in subsequent periods, the impairment loss allocated is cancelled in certain cases.

The Company considers at least the following indicators when assessing whether there are any indications that its assets may be impaired as of each balance sheet period:

- a) There are observable indications that the fair value of the asset has declined during the period significantly more than would be expected as a result of the passage of time or normal usage.
- b) Significant changes in the technological, economic or legal environment in which the entity operates, or in the market or the market to which the asset is allocated, that have an adverse effect on the entity have occurred during the period or are expected to occur in the near future.
- c) During the period, interest rates or other market rates of return on investments have increased, which could have a significant effect on the discount rate used to calculate the value in use of the asset and could significantly reduce the recoverable amount of the asset.
- d) The carrying amount of the entity's net assets is higher than their market value.

ECZACIBAŐI YATIRIM HOLDİNG ORTAKLIĐI A.Ő.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira ("TL") in terms of the purchasing power of TL as of 31 December 2025, unless otherwise stated.)

2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont'd)

2.3 Summary of significant accounting policies (cont'd)

Impairment at assets (cont'd)

The Company assesses at the end of each reporting period whether there is any indication that an impairment loss recognized in prior periods for an asset other than goodwill may no longer exist or may have decreased. If there is an indication that the impairment is not present or may have decreased, the estimate of the recoverable amount will reverse the impairment loss if the relevant conditions are met. The reversal of the impairment loss is recognized in profit or loss unless the asset is carried forward at an amount revalued in accordance with another Standard.

Leases

Company - as a lessee

If a contract regulates the right to control the use of an asset that is defined in the contract for a certain period and for a specific price, this contract is considered as a lease in its nature or includes a lease transaction. At the beginning of a contract, the Company assesses whether the contract is a lease or include a lease transaction. The Company considers the following conditions when assessing whether or not a contract transfers the right to control the use of a defined asset for a specified period of time:

- a) The existence of a clearly or implicitly identifiable asset that constitutes the subject of the lease.
- b) A functional part of the asset is physically separate or represents nearly all of the asset's capacity. An asset is not defined if the supplier has a substantive right to substitute the asset and derive economic benefits from it.
- c) The lessee has the right to obtain almost all of the economic benefits from the use of the defined asset that constitutes the subject of the lease.
- d) The lessee has the right to manage the use of the defined asset that constitutes the subject of the lease. According to circumstances listed below, the tenant is deemed to have the right to manage the defined asset constituting the subject of the lease.
 - i. The lessee has the right to operate the property for the duration of its use (or to direct others to operate the entity in its own way) and the lessor does not have the right to change these operating instructions or
 - ii. Designing the asset (or certain features of the asset) in advance in a manner of how and for what purpose the asset will be used during its occupancy by the lessee.

In the event of a contract fulfills these conditions, the Company reflects the existence of a right to use and a lease liability to the financial statements at the date of the lease's actual start.

ECZACIBAŐI YATIRIM HOLDİNG ORTAKLIĐI A.Ő.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira (“TL”) in terms of the purchasing power of TL as of 31 December 2025, unless otherwise stated.)

2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont’d)

2.3 Summary of significant accounting policies (cont’d)

The right-of-use asset

The right-of-use asset initially recognized by the cost method and includes the followings:

- a) The first measurement amount of the lease liability to be recognized as the right of use asset,
- b) Deduction of all leasing incentives related to the lease, from the first measurement amount of the lease liability recorded as a right of use asset,
- c) All initial direct costs incurred by the Company, and

In applying the cost method, the Company measures the right of use asset by:

- a) Deducting the accumulated depreciation and accumulated impairment losses and
- b) Measuring the cost of the lease in accordance with the re-measurement of the lease liability.

The Company determines whether the right of use has been impaired and recognizes any identified impairment losses in accordance with TAS 16 “Property, Plant and Equipment”. If the lease transfers ownership of the underlying asset to the lessee by the end of the lease term or if the cost of the right-of-use asset reflects that the lessee will exercise a purchase option, the Company depreciate the right-of-use asset from the commencement date to the end of the useful life of the underlying asset. Otherwise, The Company depreciate the right-of-use asset from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

The Company applies TAS 36 “Impairment of Assets” to determine whether the right-of-use asset is impaired and to account for any impairment loss identified.

Lease liability

At the effective date of the lease, the Company measures its leasing liability at the present value of the lease payments not realized at that date. If the interest rate on the lease can be easily determined, this rate is used in discount; if the implied interest rate cannot be easily determined, the payments are discounted by using the alternative borrowing interest rate of the lessee.

Lease payments that are included in the measurement of the lease liability of the Company and the payments that are not occurred on the date when the lease is actually started consisting of the following:

- a) Amount deducted from all types of rental incentive receivables from fixed payments,
- b) Lease payments based on an index or a rate, lease payments made using an index or a rate at the time the initial measurement was actually started,
- c) The exercise price of the option if the Company is reasonably certain to exercise the option; and
- d) Penalties for termination of the lease if the lease term indicates that the lessee will exercise an option to terminate the lease.

ECZACIBAŐI YATIRIM HOLDİNG ORTAKLIĐI A.Ő.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira (“TL”) in terms of the purchasing power of TL as of 31 December 2025, unless otherwise stated.)

2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont’d)

2.3 Summary of significant accounting policies (cont’d)

Lease liability (cont’d)

After the effective date of the lease, the Company measures its lease liability as follows:

- a) Increasing the book value by reflecting interest on lease liability
- b) Reducing the book value by reflecting the lease payments made
- c) Re-measures the book value to reflect any re-evaluations and reconfigurations, if any. The Company reflects the remeasured amount of the lease obligation to the financial statements as adjustment in the use of right.

The profit share on the rental obligation for each period in the lease period is the amount found by applying a fixed periodic profit share rate to the remaining balance of the rental obligation. The periodic profit share rate is the implied profit share rate on the lease, if it can be easily determined. If this rate cannot be easily determined, the company uses its own alternative borrowing profit share rate. After the date on which the lease actually commenced, the Company reassessed its lease liability to reflect changes in lease payments. The Company has reflected the remeasurement amount of the lease obligation in its financial statements as an adjustment in the right of use asset.

The term of the contracts constituting the Company's lease obligation varies between 1 and 3 years.

Extension and early termination options

A lease obligation is determined considering extension and early termination options in agreements. The majority of the extension and early termination options in agreements are options that may be jointly applied by the Company and the lessee. However, if the extension and early termination options are determined by the Company under the agreement, and the use of the options is reasonably certain, the lease period is determined with this in mind. Should the terms be adjusted significantly, the assessment is revised by the Company. As a result of the evaluations made in the current period, there is no lease obligation or asset usage right arising from the inclusion of extension and early termination options in the lease term.

Facilitating applications

Lease agreements with a lease period of 12 months or less, and agreements related to information technology equipment identified as impaired by the Company, are considered within the scope of the exemption in the TFRS 16 lease standard, and payments related to these agreements continue to be recognized as expenses in the period in which they occur. A single discount rate has been applied to a portfolio (such as leases with the remaining lease term for a similar asset class in a similar economic environment) of leases with reasonably similar properties.

ECZACIBAŐI YATIRIM HOLDİNG ORTAKLIĐI A.Ő.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira (“TL”) in terms of the purchasing power of TL as of 31 December 2025, unless otherwise stated.)

2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont’d)

2.3 Summary of significant accounting policies (cont’d)

The Company - as lessee

All of the Company’s leases as lessor are operating leases. In operating leases, leased assets are classified under investment property, property, plant and equipment or other current assets in the balance sheet and rental income is recognized in the consolidated income statement in equal amounts over the lease term. Rental income is recognized in the consolidated income statement on a straight-line basis over the lease term.

For a contract that includes a lease component and one or more additional lease components, the Company allocates the consideration in the contract by applying TFRS 15, “Revenue from contracts with customers”.

Investment properties

Investment properties are real estates held for rent and/or gains from appraisalment, and they are measured at fair value. Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at fair value. Gains or losses arising from changes in the fair values of investment properties are included in the profit or loss in the year in which they arise.

An investment property is derecognized upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from disposal. Any gain or loss arising from the useful life expiration or its disposal are included in the statement of profit or loss in the period in which they are incurred.

Transfers are made to or from investment property only when there is a change in use. For a transfer from investment property to owner occupied property, the deemed cost for subsequent accounting is the fair value at the date of change in use. If owner occupied property becomes an investment property, the Group accounts for such property in accordance with the policy stated under property, plant and equipment up to the date of change in use. Any difference between cost and fair value at the date of the change is recognized in other comprehensive income as revaluation reserve.

ECZACIBAŐI YATIRIM HOLDİNG ORTAKLIĐI A.Ő.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira (“TL”) in terms of the purchasing power of TL as of 31 December 2025, unless otherwise stated.)

2. BASIS OF PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS (cont’d)

2.4 Significant judgements, estimates and assumptions

The preparation of financial statements requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period. Although these estimates and assumptions are based on the Company’s best knowledge of current events and transactions, actual results may differ from the assumptions.

In the upcoming financial reporting period, estimates and assumptions that may cause significant adjustments to the registered value of assets and liabilities are as follows:

Financial assets measured at fair value through other comprehensive income:

The Company measures its financial assets at fair value through other comprehensive income at fair value in the periods following their initial recognition. Within this scope, the Company determines the fair value of its financial assets whose shares are traded in the stock exchange by multiplying the closing price in the BIST by the ownership rate. However, in the event that the price formations constituting the basis of fair value are not realized in active market conditions, it is accepted that the fair value cannot be reliably determined and the value of the financial assets at fair value through other comprehensive income is calculated by discounting the free cash flows with the weighted average cost of capital. The fair value calculation is based on projections approved by management and is sensitive to the growth and profitability rates for the projection period, the discount rate and the growth rate used to calculate the estimated cash flows after the projection period. As a result, the estimates made are not necessarily indicative of the amounts the Company could realize in a current market exchange and actual values may differ materially from the estimates (Note 17).

3. RELATED PARTY DISCLOSURES

The details of transactions between the Company and its related parties as of 31 December 2025 and 31 December 2024 are as follows:

| Trade payables | 31 December 2025 | 31 December 2024 |
|--|------------------|------------------|
| Eczacıbaşı Holding A.Ő. | 4,088,813 | 3,720,603 |
| Eczacıbaşı BiliŐim Sanayi ve Ticaret A.Ő. | 1,510,274 | 389,422 |
| EİS Eczacıbaşı İlaç, Sınai ve Finansal Yatırımlar Sanayi ve Ticaret A.Ő. | 97,001 | 8,902 |
| Total (Note 4) | 5,696,088 | 4,118,927 |

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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira (“TL”) in terms of the purchasing power of TL as of 31 December 2025, unless otherwise stated.)

3. RELATED PARTY DISCLOSURES (cont'd)

| | 31 December 2025 | 31 December 2024 |
|--|----------------------|----------------------|
| Financial assets at fair value through other comprehensive income | | |
| Eczacıbaşı Holding A.Ş. | 8,517,185,972 | 8,032,004,417 |
| Total (Note 17) | 8,517,185,972 | 8,032,004,417 |

| | 31 December 2025 | 31 December 2024 |
|--|-----------------------|-----------------------|
| Investments accounted for using equity method | | |
| EİS Eczacıbaşı İlaç, Sınai ve Finansal Yatırımlar Sanayi ve Ticaret A.Ş. | 18,689,714,835 | 17,988,829,885 |
| İntema İnşaat ve Tesisat Malzemeleri Yatırım ve Pazarlama A.Ş. | 391,974,021 | 396,701,007 |
| Total (Note 6) | 19,081,688,856 | 18,385,530,892 |

| | 1 January - 31 December 2025 | 1 January - 31 December 2024 |
|---|---------------------------------|---------------------------------|
| Dividend income | | |
| Eczacıbaşı Holding A.Ş. (Dipnot 12) | 245,062,651 | 399,698,370 |
| EİS Eczacıbaşı İlaç, Sınai ve Finansal Yatırımlar Sanayi ve Ticaret A.Ş. (Note 6) (*) | 417,836,820 | 375,092,872 |
| Total | 662,899,471 | 774,791,242 |

(*) The related amounts have been eliminated from the financial statements in accordance with the accounting policies for investments accounted for using equity method explained in Note 2.1 and are not reflected in the statement of profit or loss.

General administrative expenses

| Transactions with related parties | Service and rent expenses | |
|--|---------------------------------|---------------------------------|
| | 1 January - 31 December 2025 | 1 January - 31 December 2024 |
| Eczacıbaşı Holding A.Ş. (*) | 30,923,336 | 32,702,977 |
| Eczacıbaşı Bilişim Sanayi ve Ticaret A.Ş. | 1,269,426 | 411,665 |
| EİS Eczacıbaşı İlaç, Sınai ve Finansal Yatırımlar Sanayi ve Ticaret A.Ş. | 119,584 | 89,001 |
| Total (Note 11) | 32,312,346 | 33,203,643 |

(*) Contains Company's legal, financial, corporate identity, budgeting and auditing services received from Eczacıbaşı Holding A.Ş. These expenses are billed back to Eczacıbaşı Holding A.Ş. accordingly to the time spent for the relevant service.

| Finance expenses | 1 January - 31 December 2025 | 1 January - 31 December 2024 |
|---|---------------------------------|---------------------------------|
| Interest expense on lease liabilities (*) | 21,250 | 23,841 |
| Total (Note 14) | 21,250 | 23,841 |

(*) The interest expense related to the debts arising from the leasing transactions of the Company from EİS Eczacıbaşı İlaç, Sınai ve Finansal Yatırımlar Sanayi ve Ticaret A.Ş.

ECZACIBAŞI YATIRIM HOLDİNG ORTAKLIĞI A.Ş.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira ("TL") in terms of the purchasing power of TL as of 31 December 2025, unless otherwise stated.)

3. RELATED PARTY DISCLOSURES (cont'd)

Benefits provided to key management

As of 31 December 2025 and 2024, there are no long-term benefits provided to key management personnel and short-term benefits provided are as follows:

| | 1 January - 31 December 2025 | 1 January - 31 December 2024 |
|--|---------------------------------|---------------------------------|
| Salaries and other short-term benefits (*) | 2,648,344 | 2,472,133 |
| Total | 2,648,344 | 2,472,133 |

(*) As a result of the 2024 Ordinary General Assembly Meeting, the nominal amount of TL 70,000 was determined for board member Simhan Savaşın Başaran and each Independent Board Member (2023: TL 50,000).

4. TRADE PAYABLES

Short-term trade payables

| | 31 December 2025 | 31 December 2024 |
|--|------------------|------------------|
| Trade payables to related parties (Note 3) | 5,696,088 | 4,118,927 |
| Trade payables to third parties | 360,949 | 8,580 |
| Total | 6,057,037 | 4,127,507 |

5. OTHER RECEIVABLES

Other short-term receivables

| | 31 December 2025 | 31 December 2024 |
|---------------------------------|------------------|------------------|
| Receivables from the tax office | 276,925 | 362,477 |
| Other | - | 52,412 |
| Total | 276,925 | 414,889 |

6. INVESTMENTS ACCOUNTED FOR USING EQUITY METHOD

| | 31 December 2025 | 31 December 2024 |
|---|-----------------------|-----------------------|
| Investments accounted for using equity method | 19,081,688,856 | 18,385,530,892 |
| Total (Note 3) | 19,081,688,856 | 18,385,530,892 |

ECZACIBAŐI YATIRIM HOLDİNG ORTAKLIĐI A.Ő.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira ("TL") in terms of the purchasing power of TL as of 31 December 2025, unless otherwise stated.)

6. INVESTMENTS ACCOUNTED FOR USING EQUITY METHOD (cont'd)

According to Note 2.1, as of 31 December 2025, Company's shares in its associates, EİS Eczacıbaşı İlaç, Sınai ve Finansal Yatırımlar Sanayi ve Ticaret A.Ő. and İntema İnşaat ve Tesisat Malzemeleri Yatırım ve Pazarlama A.Ő., which are investments accounted through equity method, are equal to 30.62% and 46.21%, respectively (31 December 2024: 30.62% and 46.21%, respectively). As of 31 December 2025, the carrying value of EİS Eczacıbaşı İlaç, Sınai ve Finansal Yatırımlar Sanayi ve Ticaret A.Ő. and İntema İnşaat ve Tesisat Malzemeleri Yatırım ve Pazarlama A.Ő. determined in accordance with equity method is TL 18,689,714,835 and TL 391,974,021, respectively (As of 31 December 2024, the amounts of EİS Eczacıbaşı İlaç, Sınai ve Finansal Yatırımlar Sanayi ve Ticaret A.Ő. and İntema İnşaat ve Tesisat Malzemeleri Yatırım ve Pazarlama A.Ő., valued using the equity method, were 17,988,829,885 and 396,701,007 TL, respectively.)

The movement of associates during the period is as follows:

| | 1 January - 31 December 2025 | 1 January - 31 December 2024 |
|--|---------------------------------|---------------------------------|
| Beginning of the period - 1 January | 18,385,530,892 | 20,580,253,641 |
| Share of profits and losses of associates (Note 13) | 634,666,931 | 387,663,606 |
| Changes in fair value of financial assets | 533,512,936 | (2,143,884,263) |
| Effect of other changes recognized in comprehensive income | (54,185,083) | (63,409,221) |
| Dividend payments of associates eliminated (-) | (417,836,820) | (375,092,871) |
| End of period - 31 December | 19,081,688,856 | 18,385,530,892 |

7. PREPAID EXPENSES

Short and long-term prepaid expenses

| | 31 December 2025 | 31 December 2024 |
|------------------|------------------|------------------|
| Prepaid expenses | 1,167,597 | 182,492 |
| Total | 1,167,597 | 182,492 |

8. PROVISIONS, CONTINGENT ASSETS AND LIABILITIES AND COMMITMENTS

- The Company does not have any restricted account (31 December 2024: None).
- The Company has guarantees given amounting to TL 30,000 as of 31 December 2025 (31 December 2024: TL 39,268).
- There is no lawsuit filed against the Company as of 31 December 2025 (31 December 2024: None).

ECZACIBAŞI YATIRIM HOLDİNG ORTAKLIĞI A.Ş.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira (“TL”) in terms of the purchasing power of TL as of 31 December 2025, unless otherwise stated.)

9. OTHER ASSETS AND LIABILITIES

Other non-current assets

| | 31 December 2025 | 31 December 2024 |
|--------------|-------------------|-------------------|
| Deferred VAT | 26,598,317 | 26,271,568 |
| Total | 26,598,317 | 26,271,568 |

Other current liabilities

| | 31 December 2025 | 31 December 2024 |
|-------------------------|------------------|------------------|
| Taxes and funds payable | 711.367 | 759.192 |
| Total | 711.367 | 759.192 |

10. SHARE CAPITAL, RESERVES AND OTHER EQUITY ITEMS

a) Paid-in capital

The paid-in capital of the Company is TL 105,000,000 (31 December 2024: TL 105,000,000) divided into TL 105,000,000 (31 December 2024: TL 105,000,000) shares with a nominal value of TL 1 (31 December 2024: TL 1) each.

The Company has no preferred shares as of 31 December 2025 (31 December 2024: None).

The Company is subject to the registered share capital system and the registered share capital ceiling is TL 500,000,000 (31 December 2024: TL 500,000,000) and the registered share capital ceiling is valid until 2027.

The shareholders and their shareholding percentages as of 31 December 2025 and 31 December 2024 are as follows:

| | 31 December 2025 | | 31 December 2024 | |
|--------------------------------|----------------------|---------------|----------------------|---------------|
| | Amount | Share (%) | Amount | Share (%) |
| Eczacıbaşı Holding A.Ş | 85,653,274 | 81,57 | 85,653,274 | 81,57 |
| Other (publicly traded) | 19,346,726 | 18,43 | 19,346,726 | 18,43 |
| Share Capital | 105,000,000 | 100,00 | 105,000,000 | 100,00 |
| Capital adjustment differences | 6,206,051,558 | | 6,206,051,558 | |
| Adjusted capital | 6,311,051,558 | | 6,311,051,558 | |

Adjustment to share capital represents the difference between the cash contributions adjusted for inflation and the cash contributions prior to adjustment for inflation.

Retained earnings in statutory accounts can be distributed except jurisdiction stated below related to legal reserves.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira (“TL”) in terms of the purchasing power of TL as of 31 December 2025, unless otherwise stated.)

10. SHARE CAPITAL, RESERVES VE OTHER EQUITY ITEMS (cont’d)

The legal reserves consist of first and second reserves, appropriated in accordance with the Turkish Commercial Code (“TCC”). The TCC stipulates that the first legal reserve is appropriated out of statutory profits at the rate of 5% per annum, until the total reserve reaches 20% of the Company’s paid-in/authorized share capital. The second legal reserve is appropriated at the rate of 10% per annum of all cash distributions in excess of 5% of the paid-in/authorized share capital. Under the TCC, the legal reserves can only be used to offset losses and are not available for any other usage unless they exceed 50% of paid-in/authorized share capital.

b) Restricted reserves appropriated from profit

The breakdown of the Company's restricted reserves appropriated from profit as of 31 December 2025 and 31 December 2024 is as follows:

| | 31 December 2025 | 31 December 2024 |
|----------------|--------------------|--------------------|
| Legal reserves | 341,345,564 | 341,345,564 |
| Total | 341,345,564 | 341,345,564 |

Profit distribution:

At the Ordinary General Assembly Meeting of the Company held on 30 April 2025, a profit distribution decision was taken for the period 31 December 2024 amounting to net TL 6.45 per share, gross TL 796,096,000 in total. Payments were completed on 16 May 2025 (For the period ended 31 December 2023, at the Ordinary General Assembly Meeting held on 22 May 2024, it was determined to pay a total gross dividend of TL 827,228,533 to Eczacıbaşı Yatırım Holding Ortaklığı A.Ş. shareholders, net TL 7.09 per share, and the payments were completed on 7 June 2024).

In accordance with TAS 29 and VUK, Capital Adjustment Differences and Restricted Reserves Allocated from Profit are Presented in the Financial Statements

‘Capital Adjustment Differences’ and “Restricted Reserves” in the financial statements prepared in accordance with CMB legislation; for the reporting period ending in 2024, TFRS balance sheets are indexed by CPI and TPL financial statements are indexed by PPI.

| | PPI Indexed Legal Records | CPI Indexed Amounts | Difference Followed in Prior Years' Profit/Loss |
|---|---------------------------------|------------------------|--|
| Capital Adjustment Differences | 6,018,502,407 | 6,206,051,558 | (187,549,151) |
| Restricted Reserves Appropriated from Profit | 3,190,097,882 | 341,345,564 | 2,848,752,318 |

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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira ("TL") in terms of the purchasing power of TL as of 31 December 2025, unless otherwise stated.)

11. GENERAL ADMINISTRATIVE EXPENSES

General Administrative Expenses

| | 1 January - 31 December 2025 | 1 January - 31 December 2024 |
|--|---------------------------------|---------------------------------|
| Service provided by related parties (Note 3) | 32,312,346 | 33,203,643 |
| Benefits provided to key management (Note 3) | 2,648,344 | 2,472,133 |
| Outsourced service expenses | 1,733,585 | 1,749,233 |
| Fees and office expenses | 1,386,728 | 1,755,262 |
| Other | 2,426,224 | 1,953,041 |
| | 40,507,227 | 41,133,312 |

12. OTHER OPERATING INCOME AND EXPENSES

Other operating income

| | 1 January - 31 December 2025 | 1 January - 31 December 2024 |
|--------------------------|---------------------------------|---------------------------------|
| Dividend income (Note 3) | 245,062,651 | 399,698,373 |
| Foreign exchange gains | 149,238,494 | 159,719,980 |
| Bank interest income | 87,669,884 | 128,618,525 |
| | 481,971,029 | 688,036,878 |

Other operating expenses (-)

| | 1 January - 31 December 2025 | 1 January - 31 December 2024 |
|-------------------------|---------------------------------|---------------------------------|
| Foreign exchange losses | 11,242,879 | 20,297,602 |
| Other | - | 20,997 |
| | 11,242,879 | 20,318,599 |

13. SHARE ON PROFIT/(LOSS) OF INVESTMENTS ACCOUNTED FOR USING EQUITY METHOD

| | 1 January - 31 December 2025 | 1 January - 31 December 2024 |
|--|---------------------------------|---------------------------------|
| Shares on profit of investments accounted for using equity method (Note 6) | 634,666,931 | 387,663,606 |
| | 634,666,931 | 387,663,606 |

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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira ("TL") in terms of the purchasing power of TL as of 31 December 2025, unless otherwise stated.)

14. FINANCIAL EXPENSES

| | 1 January - 31 December 2025 | 1 January - 31 December 2024 |
|---|---------------------------------|---------------------------------|
| Interest expense related to lease payables (Note 3) | 21,250 | 23,841 |
| | 21,250 | 23,841 |

15. TAX ASSETS AND LIABILITIES

Corporate Tax

The Company is subject to corporate tax valid in Türkiye. Necessary provisions have been made in the accompanying financial statements for the estimated tax liabilities of the Company regarding the current period operating results.

Corporate tax is applied on taxable corporate income, which is calculated from the statutory accounting profit by adding back non-deductible expenses, and by deducting dividends received from resident companies, other exempt income and other discounts (previous year losses, if any, and investment discounts if preferred).

The effective rate of tax in 2025 in Türkiye is 25% (2024: 25%).

With the amendment made to the Corporate Tax Law on 27 November 2024, the 50% real estate sales profit exemption was abolished. However, this exemption will continue to be applied as 25% for real estates purchased before the date of amendment of the law.

In accordance with paragraph 4 to Article 32/A of the Corporate Tax Law No. 5520 by Article 9 of Law No. 5838, in the case of expansion investments, if the income derived can be determined by tracking it in separate accounts within the framework of business integrity, the reduced rate is applied to this income. If the income cannot be separately determined, the income subject to the reduced rate is calculated by proportioning the amount of the expansion investment to the total fixed asset amount recorded in the institution's assets at the end of the period (including amounts related to ongoing investments). During this calculation, the registered value of the fixed assets included in the business assets is considered at their revalued amounts. The application of the reduced rate begins in the provisional tax period when the investment partially or fully becomes operational.

As of 2025, the inflation adjustment to be applied under the Tax Procedure Law has been postponed by Law No. 7571 for the 2025, 2026, and 2027 accounting periods. In this context, the Company has revalued depreciable assets in accordance with TPL Repeated 298/C during the relevant period, and the increase in value was recorded in the fund account in the legal records. This application is for tax purposes only and has no effect on the book values in the TFRS financial statements.

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15. TAX ASSETS AND LIABILITIES (cont'd)

Income withholding tax

In addition to corporate tax, income tax withholding should be calculated separately on dividends, excluding those distributed to full-fledged corporations and foreign companies' branches in Turkey, which receive dividends in case of distribution and declare these dividends by including them in corporate income. Income tax withholding was applied as 15% between 22 July 2006 and 22 December 2022, with the Council of Ministers Decision No. 2006/10731. With the Presidential Decision No. 4936, published in the Official Gazette on 22 December 2022, the withholding tax rate on dividends has been reduced from 15% to 10%. Dividends that are not distributed and added to the capital are not subject to income tax withholding.

Within the framework of the reiterated article 298 of the Tax Procedure Law, the conditions for inflation adjustment in the 2022 and 2023 accounting periods, including provisional tax periods, have been determined not to apply to financial statements, regardless of whether the conditions for inflation adjustment are met. The regulation, published in the Official Gazette on 29 January 2023, under Law No. 7352 dated 20 January 2023, stipulates that financial statements for these periods will not be subject to inflation adjustment.

The breakdown of tax in the statement of financial position for the relevant accounting periods is as follows.

| | 31 December 2025 | 31 December 2024 |
|---|---------------------|---------------------|
| Calculated corporate tax (-) | (44,622,433) | (48,364,284) |
| Prepaid corporate tax | 40,089,707 | 43,695,027 |
| Current tax assets / (liabilities) | (4,532,726) | (4,669,257) |
| | 31 December 2025 | 31 December 2024 |
| Corporate tax expense (-) | (44,622,433) | (48,364,284) |
| Total tax expense for the period | (44,622,433) | (48,364,284) |

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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira (“TL”) in terms of the purchasing power of TL as of 31 December 2025, unless otherwise stated.)

15. TAX ASSETS AND LIABILITIES (cont’d)

The reconciliation of profit before tax for the period to the calculated tax income is as follows:

| | 31 December 2025 | 31 December 2024 |
|--|----------------------|----------------------|
| Profit before tax from operating activities | 865,056,682 | 628,926,726 |
| Theoretical tax expense at the enacted tax rate (-) | (216,264,171) | (157,231,682) |
| Profit from associates accounted for using equity method | 158,666,733 | 96,915,901 |
| Tax exempt dividend income | 61,265,663 | 99,924,593 |
| Non-deductible expenses | 38,918 | 12,280 |
| Effect of inflation accounting and other | (48,329,576) | (87,985,376) |
| Total tax expense | (44,622,433) | (48,364,284) |

Deferred tax

The Company calculates deferred tax assets and liabilities by taking into account the effects of temporary differences that arise as a result of different evaluations of the statement of financial position items between the statutory financial statements prepared in accordance with TAS / TFRSs. As of 31 December 2025 and 2024 the breakdown of cumulative temporary differences and the resulting deferred tax assets and liabilities calculated using enacted tax rates at the statement of financial position dates are as follows:

| | Total temporary differences | | Deferred tax assets/liabilities | |
|--|-----------------------------|----------------------|---------------------------------|----------------------|
| | 31 December 2025 | 31 December 2024 | 31 December 2025 | 31 December 2024 |
| Gains (losses) on investments in financial instruments based on equity (*) | 5,114,876,203 | 4,629,694,647 | (639,359,525) | (578,711,831) |
| Deferred tax asset/ (liability), net | 5,114,876,203 | 4,629,694,647 | (639,359,525) | (578,711,831) |

- (*) 50% of the gains arising from the sale of participation shares, founders' shares, redeemed shares and pre-emptive rights of corporations that have been included in their assets for at least two full years are exempt from tax. Since the Company management anticipates holding the profit to be obtained under equity for 2 years, the taxation rate for the related temporary difference is applied as 12.50% (31 December 2024: 12.50%). As these temporary differences are recognized in equity, the related deferred tax liability is offset against the financial assets' revaluation fund account in equity.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira (“TL”) in terms of the purchasing power of TL as of 31 December 2025, unless otherwise stated.)

15. TAX ASSETS AND LIABILITIES (cont’d)

As of 31 December 2025 and 2024, the movement of deferred tax liabilities during the period is as follows:

| | 2025 | 2024 |
|--|----------------------|----------------------|
| Beginning of the period – 1 January | (578,711,831) | (378,589,414) |
| Deferred tax expense recognized under equity (-) | (60,647,694) | (200,122,416) |
| End of the period – 31 December | (639,359,525) | (578,711,830) |

16. EARNINGS PER SHARE

| Earnings per share | 1 January - 31 December 2025 | 1 January - 31 December 2024 |
|--|---|---|
| Average number of shares outstanding during the period (full value) | 105,000,000 | 105,000,000 |
| Net profit for the period attributable to equity holders of the parent company | 820,434,249 | 580,562,442 |
| Earnings per share from continuing operations attributable to equity holders of the parent company | 7.81 | 5.53 |

17. FINANCIAL INVESTMENTS

The details of the Company's financial investments are as follows:

| | 31 December 2025 | 31 December 2024 |
|---|----------------------|----------------------|
| Financial assets at fair value through other comprehensive income | 8,517,185,972 | 8,032,004,417 |
| Long-term financial investments | 8,517,185,972 | 8,032,004,417 |

ECZACIBAŞI YATIRIM HOLDİNG ORTAKLIĞI A.Ş.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira (“TL”) in terms of the purchasing power of TL as of 31 December 2025, unless otherwise stated.)

17. FINANCIAL INVESTMENTS (cont’d)

TFRS 13, “Fair Value Measurement” standard determines the classification of fair value measurement techniques in financial statements.

| | 31 December 2025 | (%) | 31 December 2024 | (%) |
|--|----------------------|-------|----------------------|-------|
| Not publicly traded | | | | |
| Eczacıbaşı Holding A.Ş. | 8,517,185,972 | 11.54 | 8,032,004,417 | 11.54 |
| Long-term financial investments | 8,517,185,972 | | 8,032,004,417 | |

The fair value of the financial investment at fair value through other comprehensive income is determined using the net asset value.

The Company has determined a fair value by using valuation techniques for its financial assets that are not traded in an active market. These valuation techniques include based on current transactions in line with market conditions or other essentially similar investment instruments and discounted cash flow analysis taking into account the conditions specific to the invested company. Changes in fair values are accounted for in the “Gain from financial assets at fair value through other comprehensive income” account from equity items. In determining fair values (Fair Value Determination Method (I);

- Rent income; discounted cash flows (Level 3),
- Real estates; current transaction cost, arm’s length price and expertise values (Level 3),
- Net asset values of remaining assets and liabilities in cash (Level 3),
- The method of multiplying the fair values of all subsidiaries, joint ventures and affiliates, organizations, calculated using the methods shown in the table below, by the effective partnership ratio of Eczacıbaşı Holding has been used.

| Company Name | Eczacıbaşı Holding Effective Ownership Ratio (%) ^(*) | | Fair Value Determination Method | | 2025 | 2024 |
|--|---|--------|---------------------------------------|-------|---------|---------|
| | 2025 | 2024 | 2025 | 2024 | | |
| Eczacıbaşı Holding A.Ş. | 100.00 | 100.00 | (I) | (I) | (I) | (I) |
| EİS | 75.60 | 75.60 | (I) | (I) | (I) | (I) |
| İntema İnşaat ve Tesisat Malz. Yatırım ve Pazarlama A.Ş. | 77.39 | 77.39 | (II) | (II) | Level 3 | Level 3 |
| Eczacıbaşı Yapı Gereçleri San. ve Tic. A.Ş. | 100.00 | 100.00 | (II) | (II) | Level 3 | Level 3 |
| Esan Eczacıbaşı Endüstriyel Hammaddeler San. ve Tic. A.Ş. | 99.69 | 99.69 | (II) | (II) | Level 3 | Level 3 |
| Vitra Karo San. ve Tic. A.Ş. | 92.98 | 92.98 | (II) | (II) | Level 3 | Level 3 |
| Sanipak Sağlıklı Yaşam Ürünleri San. ve Tic. A.Ş. | 100.00 | 100.00 | (II) | (II) | Level 3 | Level 3 |
| EİP Eczacıbaşı İlaç Pazarlama A.Ş. | 75.60 | 75.60 | (II) | (II) | Level 3 | Level 3 |
| Eczacıbaşı Monrol Nükleer Ürünler San. ve Tic. A.Ş. | - | 43.47 | (II) | (II) | Level 3 | Level 3 |
| ESİ Eczacıbaşı Sigorta Acenteliği A.Ş. | 4.92 | 4.92 | (III) | (III) | Level 3 | Level 3 |
| Eczacıbaşı Momentum Teknoloji Yatırımları A.Ş. | 100.00 | 100.00 | (III) | (III) | Level 3 | Level 3 |
| Eczacıbaşı Gayrimenkul Geliştirme ve Yatırım A.Ş. | 75.70 | 75.70 | (III) | (III) | Level 3 | Level 3 |
| Eczacıbaşı İlaç Ticaret A.Ş. | 75.61 | 75.61 | (III) | (III) | Level 3 | Level 3 |
| Eczacıbaşı Yatırım Holding Ortaklığı A.Ş. | 81.57 | 81.57 | (III) | (III) | Level 2 | Level 2 |
| Kanyon Yönetim İşletim ve Pazarlama A.Ş. | 50.00 | 50.00 | (III) | (III) | Level 3 | Level 3 |
| Toplu Konut Holding A.Ş. | 27.00 | 27.00 | (III) | (III) | Level 3 | Level 3 |
| Ekom Eczacıbaşı Dış Ticaret A.Ş. | 89.94 | 89.94 | (III) | (III) | Level 3 | Level 3 |
| Villeroy & Boch Fliesen GmbH | 90.86 | 90.86 | (III) | (III) | Level 3 | Level 3 |
| Vitra Fliesen GmbH & Co. KG | 92.98 | 92.98 | (III) | (III) | Level 3 | Level 3 |
| Eczacıbaşı Bilişim San. ve Tic. A.Ş. | 96.73 | 96.73 | (III) | (III) | Level 3 | Level 3 |
| Vitra Plitka | 92.98 | 92.98 | (III) | (III) | Level 3 | Level 3 |
| Eczacıbaşı Yapı Ürünleri Yatırımları A.Ş. | 100.00 | 100.00 | (III) | (III) | Level 3 | Level 3 |
| Eczacıbaşı Evital Sağlık Hizmetleri ve Tic. A.Ş. | 99.80 | 99.80 | (III) | (III) | Level 3 | Level 3 |
| Gensenta | 75.57 | 75.57 | (II) | (IV) | Level 3 | Level 2 |
| Decoverse Ev Dekorasyon A.Ş. | 98.09 | 98.34 | (III) | (III) | Level 3 | Level 3 |
| Eczacıbaşı Enerji Yatırımları A.Ş. | 100.00 | 100.00 | (III) | (III) | Level 3 | Level 3 |

(*) Proportion of ownership interest represents the effective shareholding of Eczacıbaşı Holding directly through the shares held in subsidiaries, joint ventures and associates and indirectly by these companies.

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17. FINANCIAL INVESTMENTS (cont'd)

Financial assets at fair value through other comprehensive income

Long-term financial assets at fair value through other comprehensive income (cont'd)

The methods used in fair value measurement of Eczacıbaşı Holding A.Ş. are as follows:

| Fair Value Measurement Methods | Code |
|--------------------------------|-------|
| Discounted cash flows | (II) |
| Net asset value | (III) |
| Current transaction price | (IV) |

(I) In the fair value measurement of Eczacıbaşı Holding, for the stand-alone fair value of EİS Eczacıbaşı İlaç, Sınai ve Finansal Yatırımlar Sanayi ve Ticaret A.Ş., the effect of the cross ownership with Eczacıbaşı Holding has been taken into consideration, The following have been taken into account in the related stand-alone fair value determination;

- i) Kanyon Shopping Mall and Office Building; discounted cash flows of rent income (Level 3),
- ii) Kanyon Business Center; direct capitalization method (Level 3),
- ii) Financial assets; current transaction price (Level 2),
- iii) Real estates; current transaction price, precedent and expertise values (Level 3)

The value determined in this framework is TL 22,732,699,000 as of 31 December 2025 (31 December 2024: TL 19,413,432,000). The market value of EİS Eczacıbaşı İlaç, Sınai ve Finansal Yatırımlar Sanayi ve Ticaret A.Ş. as of 31 December 2025 is TL 56,054,268,000 (31 December 2024: TL 41,188,282,513).

(II) The discount rates used in discounted cash-flow method are determined for each entity separately taking into consideration the following factors:

- i) The countries in which each entity is located and the risk premiums of these countries,
- ii) The market risk premiums for each entity and
- iii) The industry risk premiums for the sectors in which each entity operates.

Comparable risk premiums (in line with observable market data) are used in the determination of discount rates.

For the calculation of discount rates used for companies valued with discounted cash flow method cost of equity and cost of capital have been evaluated considering risk free return rate and risk premiums. Accordingly weighted average cost of capital ('WACC') rates are calculated with regards to sustainable debt to equity ratios of each industry of related company. In this context, within the scope of the sensitivity analyses carried out for the values reached, if the related WACC used as discount rates were 100 basis points higher, they would be lower by TL 2,191,292,000 and if they were lower, they would be higher by TL 2,438,270,000.

In this context, the discount rates used for companies with functional currency TL are changed between 31.9% - 36.4% (31 December 2024: 32.5% - 37.7% while the discount rate used for companies with functional currency EUR is 10.0% (31 December 2024: 9.6%), and GBP is 10.7% (31 December 2024: 11.1%).

(III) The fair values of these companies are determined by net asset values and net book values, the net asset value is calculated by deducting liabilities from monetary assets, whereas net book values are calculated by their cost values.

(IV) Current transaction price consists of the financial instruments of which fair values are measured by comparable costs of current transactions as of the statement of financial position date.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

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17. FINANCIAL INVESTMENTS (cont'd)

Financial assets at fair value through other comprehensive income

Long-term financial assets at fair value through other comprehensive income (cont'd)

In the discounted cash flow method used in the valuation, the long-term growth rate for Turkish Lira is used as 10%. If this rate was 50 basis points higher/lower, the values would be higher/lower by TL 480,756,000 and TL 458,540,000 (31 December 2024: TL 363,833,000 and TL 349,257,000) respectively.

The fair value of each company calculated according to the methods mentioned above is multiplied by the effective partnership ratio of Eczacıbaşı Holding and the total fair value of Eczacıbaşı Holding has been found, and the calculation detail of the amount included in the Company's financial statements as of 31 December is summarized in the table below:

| | 31 December 2025 | 31 December 2024 |
|--|-----------------------|-----------------------|
| Total fair value of Eczacıbaşı Holding A.Ő (*) | 83,572,360,179 | 78,811,660,132 |
| Total share of the Company within the total fair value of Eczacıbaşı Holding A.Ő. (**) | 9,644,253,897 | 9,094,868,910 |
| The effect of mutual subsidiary | 1,002,228,570 | 945,136,613 |
| Fair value before minority discount | 10,646,482,467 | 10,040,005,523 |
| Minority discount (-) | (2,129,296,494) | (2,008,001,106) |
| Fair value carried in the financial statements of the Company | 8,517,185,973 | 8,032,004,417 |

(*) Reflects the amount multiplied with the total proportion of ownership interests.

(**) As of 31 December, the Company's capital share in Eczacıbaşı Holding has been taken into consideration.

As of 31 December 2025, the effect of a 100 basis point change in the minority discount applied to the fair value of financial investments whose fair value is determined by the discounted cash flow method is TL 433,838,000 (31 December 2024: TL 409,115,000).

18. NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS

The Company's activities expose it to a variety of financial risks, including the effects of changes in debt and equity market prices, foreign exchange rates and interest rates. The Company's overall risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the financial performance of the Company.

(a) Credit risk

Credit risk is the risk that counterparties to contracts to which the Company is a party will fail to fulfil their contractual obligations. The Company's credit risk mainly consists of trade receivables, financial instruments and bank deposits. The Company's bank deposits are placed with maturities of less than 3 months.

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18. NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (cont’d)

(a) Credit risk (cont’d)

Credit risk exposures according to types of financial instruments

| 31 December 2025 | Receivables | | | | Financial instruments (*) | Cash and cash equivalents |
|--|-------------------|-------------|-------------------|-------------|---------------------------|---------------------------|
| | Trade receivables | | Other receivables | | | |
| | Related party | Other party | Related party | Other party | | |
| Maximum credit risk as of the balance sheet date (A+B+C+D) | - | - | - | - | 8,517,185,972 | 800,942,305 |
| - The part of maximum risk under guarantee with collateral etc. | - | - | - | - | - | - |
| A. Net book value of financial assets that are neither past due nor impaired | - | - | - | - | 8,517,185,972 | 800,942,305 |
| B. Carrying value of financial assets that are past due but not impaired | - | - | - | - | - | - |
| C. Net book value of impaired assets | - | - | - | - | - | - |
| - Past due (gross carrying amount) | - | - | - | - | - | - |
| - Impairment (-) | - | - | - | - | - | - |
| D. Off-balance sheet items with credit risk | - | - | - | - | - | - |

(*) As of 31 December 2025, all of the related financial instruments amounting to TL 8,517,185,972 consist of equity based financial assets of the related parties of the Company.

The factors that increase the credit reliability, such as guarantees received are not considered in the determination of the balance. There are no impaired assets within the Company's financial assets exposed to credit risk. In addition, the Company does not have any off balance sheet items that are subject to credit risk and assets that are past due but not impaired.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira (“TL”) in terms of the purchasing power of TL as of 31 December 2025, unless otherwise stated.)

18. NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (cont’d)

(a) Credit risk (cont’d)

| | Receivables | | | | Financial instruments (*) | Cash and cash equivalents |
|--|-------------------|-------------|-------------------|-------------|---------------------------|---------------------------|
| | Trade receivables | | Other receivables | | | |
| 31 December 2025 | Related party | Other party | Related party | Other party | | |
| Maximum credit risk as of the balance sheet date (A+B+C+D) | - | - | - | - | 8,032,004,417 | 992,853,386 |
| - The part of maximum risk under guarantee with collateral etc. | - | - | - | - | - | - |
| A. Net book value of financial assets that are neither past due nor impaired | - | - | - | - | 8,032,004,417 | 992,853,386 |
| B. Carrying value of financial assets that are past due but not impaired | - | - | - | - | - | - |
| C. Net book value of impaired assets | - | - | - | - | - | - |
| - Past due (gross carrying amount) | - | - | - | - | - | - |
| - Impairment (-) | - | - | - | - | - | - |
| D. Off-balance sheet items with credit risk | - | - | - | - | - | - |

(*) As of 31 December 2024, all of the related financial instruments amounting to TL 8,032,004,417 consist of equity based financial assets of the related parties of the Company.

The factors that increase the credit reliability, such as guarantees received are not considered in the determination of the balance. There are no impaired assets within the Company's financial assets exposed to credit risk. In addition, the Company does not have any off balance sheet items that are subject to credit risk and assets that are past due but not impaired.

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(Amounts expressed in Turkish Lira (“TL”) in terms of the purchasing power of TL as of 31 December 2025, unless otherwise stated.)

18. NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (cont’d)

(a) Credit risk (cont’d)

Credit risk is the risk that the other party will incur financial loss as a result of the failure of one of the parties in a mutual relationship to fulfil its obligations regarding a financial instrument. The Company tries to manage its credit risk by limiting transactions with certain parties and by constantly evaluating the reliability of the parties it is in contact with. Credit risks exposed by the Company and credit rates of customers are continuously followed-up. Credit risk is controlled through the limits specified for customers and annually inspected and approved by the risk management board.

b) Liquidity risk

Liquidity risk refers to the risk that a company cannot meet its funding needs. liabilities. Occurrence of events that cause a decrease in fund resources, such as deterioration in the markets or a decrease in credit score, causes liquidity risk. The Company's management manages liquidity risk by maintaining adequate funds and maintaining sufficient cash and cash equivalents to fulfil its current and potential liabilities.

The distribution of non-derivative financial liabilities according to the remaining contractual maturities as of 31 December 2025 and 31 December 2024 is as follows.

31 December 2025

| Contractual maturities | Book Value | Total contractual cash outflows (I+II+III+IV) | Less than 3 months (I) | 3-12 months (II) | 1-5 years (III) | 5+ years (IV) |
|--------------------------------|------------------|---|------------------------|------------------|-----------------|---------------|
| Trade payables | 6,057,037 | 6,057,037 | 6,057,037 | - | - | - |
| Short and long-term borrowings | 41,366 | 41,366 | 4,739 | 14,218 | 22,409 | - |
| Total liability | 6,098,403 | 6,098,403 | 6,061,776 | 14,218 | 22,409 | - |

31 December 2024

| Contractual maturities | Book Value | Total contractual cash outflows (I+II+III+IV) | Less than 3 months (I) | 3-12 months (II) | 1-5 years (III) | 5+ years (IV) |
|--------------------------------|------------------|---|------------------------|------------------|-----------------|---------------|
| Trade payables | 4,127,507 | 4,127,507 | 4,127,507 | - | - | - |
| Short and long-term borrowings | 94,984 | 94,984 | 8,559 | 25,679 | 60,746 | - |
| Total liability | 4,222,491 | 4,222,491 | 4,136,066 | 25,679 | 60,746 | - |

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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira ("TL") in terms of the purchasing power of TL as of 31 December 2025, unless otherwise stated.)

18. NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (cont'd)

c) Market risk

i) Foreign currency risk

Foreign currency risk arises from the fluctuations in foreign currency exchange rates when foreign currency denominated assets, liabilities or off-balance items are owned.

As at 31 December 2025 and 31 December 2024, monetary assets and liabilities denominated in foreign currencies are as follows:

| 31 December 2025 | Functional currency equivalent (TL) | | USD | EUR |
|--|--|---------------------|--------------------------------------|---------------------|
| Cash and cash equivalents | 725,260,925 | | 5,831,296 | 9,454,240 |
| Total assets | 725,260,925 | | 5,831,296 | 9,454,240 |
| Total liabilities | - | | - | - |
| Net foreign currency position | 725,260,925 | | 5,831,296 | 9,454,240 |
| 31 December 2024 | Functional currency equivalent (TL) | | USD | EUR |
| Cash and cash equivalents | 580,973,909 | | 7,939,488 | 8,315,991 |
| Total assets | 580,973,909 | | 7,939,488 | 8,315,991 |
| Total liabilities | - | | - | - |
| Net foreign currency position | 580,973,909 | | 7,939,488 | 8,315,991 |
| | 31 December 2025 | | | |
| | Profit/(Loss) | | Shareholders' Equity | |
| | Foreign currency appreciation | depreciation | Foreign currency appreciation | depreciation |
| In case of appreciation of USD against TL by 10%: | | | | |
| USD denominated net assets / (liabilities) | 24,984,597 | (24,984,597) | 24,984,597 | (24,984,597) |
| Hedged amount against USD risk (-) | - | - | - | - |
| Net effect of USD | 24,984,597 | (24,984,597) | 24,984,597 | (24,984,597) |
| In case of appreciation of EUR against TL by 10%: | | | | |
| EUR denominated net assets / (liabilities) | 47,541,496 | (47,541,496) | 47,541,496 | (47,541,496) |
| Hedged amount against EUR risk (-) | - | - | - | - |
| Net effect of EUR | 47,541,496 | (47,541,496) | 47,541,496 | (47,541,496) |
| Total | 72,526,092 | (72,526,092) | 72,526,092 | (72,526,092) |

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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira (“TL”) in terms of the purchasing power of TL as of 31 December 2025, unless otherwise stated.)

18. NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (cont’d)

c) Market risk (cont’d)

i) Foreign currency risk (cont’d)

| | 31 December 2024 | | | |
|--|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| | Profit/(Loss) | | Shareholders’ equity | |
| | Foreign currency appreciation | Foreign currency depreciation | Foreign currency appreciation | Foreign currency depreciation |
| In case of appreciation of USD against TL by 10%: | | | | |
| USD denominated net assets / (liabilities) | 27,670,168 | (27,670,168) | 27,670,168 | (27,670,168) |
| Hedged amount against USD risk (-) | - | - | - | - |
| Net effect of USD | 27,670,168 | (27,670,168) | 27,670,168 | (27,670,168) |
| In case of appreciation of EUR against TL by 10%: | | | | |
| EUR denominated net assets / (liabilities) | 30,427,223 | (30,427,223) | 30,427,223 | (30,427,223) |
| Hedged amount against EUR risk (-) | - | - | - | - |
| Net effect of EUR | 30,427,223 | (30,427,223) | 30,427,223 | (30,427,223) |
| Total | 58,097,391 | (58,097,391) | 58,097,391 | (58,097,391) |

As of 31 December 2025 and 31 December 2024, the exchange rates used in the calculation of TL equivalents of foreign currency assets and liabilities are as follows:

| | 31 December 2025 | 31 December 2024 |
|-----|------------------|------------------|
| USD | 42.8457 | 35.2233 |
| EUR | 50.2859 | 36.7429 |

ii) Interest rate risk

The Company management uses its interest-bearing assets in short-term investment instruments within the framework of the principle of managing it with natural measures by balancing the maturities of interest rate sensitive assets and liabilities.

The Company does not have any interest rate sensitive financial assets other than time deposits in the statement of financial position prepared as of 31 December 2025. However, the Company is exposed to interest rate risk due to the changes in the weighted average cost of capital rates that are taken into account in the free cash flow models used in the valuation of financial instruments based on the equity of Eczacıbaşı Holding A.Ş., which is classified as financial assets at fair value through other comprehensive income as of 31 December 2025. The Company discloses the possible effects of the changes in interest rates and interest rate components in the related calculations on the Company's financial statements with sensitivity analyses in Note 19. In addition, the Company has not presented sensitivity analysis for time deposits since the Company does not have any financial assets with floating interest rates and the Company assesses that the effects of possible repricing changes in interest rates of time deposits, which are interest sensitive financial assets, on the carrying values of time deposits and financial statements will be insignificant.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira ("TL") in terms of the purchasing power of TL as of 31 December 2025, unless otherwise stated.)

18. NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (cont'd)

c) Market risk (cont'd)

ii) Interest rate risk (cont'd)

As of 31 December 2025 and 31 December 2024, the average interest rates calculated using the effective interest rate method applied to financial instruments is as follows:

| Assets | 31 December 2025 | 31 December 2024 |
|---------------|------------------|------------------|
| | USD (%) | USD (%) |
| Term deposits | 2.75 | 2.00 |
| | 31 December 2025 | 31 December 2024 |
| | EUR (%) | EUR (%) |
| Term deposits | 1.75 | 2.50 |

The interest rate diversification of the Company's financial instruments as of 31 December 2025 and 31 December 2024 is as follows:

| Fixed interest rate financial instruments | 31 December 2025 | 31 December 2024 |
|---|------------------|------------------|
| Term deposit | 797,535,019 | 985,121,225 |

iii) Price risk

As of 31 December 2025, the Company does not have any financial assets classified as financial assets at fair value through profit or loss in its statement of financial position, and therefore is not exposed to price risk (31 December 2024: None).

19. FAIR VALUE DISCLOSURES OF FINANCIAL INSTRUMENTS

Level classifications of financial assets and liabilities given at their fair values:

The value according to the criteria of financial expenditures and expenditures is determined as follows:

- Level 1: Financial assets and liabilities are valued at quoted market prices in active markets for identical assets and liabilities.
- Level 2: Financial assets and liabilities are valued using inputs other than quoted market prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3: Financial assets and liabilities are valued using inputs that are not based on observable market data used to determine the fair value of the asset or liability.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira (“TL”) in terms of the purchasing power of TL as of 31 December 2025, unless otherwise stated.)

19. FAIR VALUE DISCLOSURES OF FINANCIAL INSTRUMENTS (cont’d)

Certain financial assets and financial liabilities of the Company are reflected to the financial statements at their fair values at each balance sheet date. The following table provides information on how to determine the fair value of the financial assets and liabilities:

| 31 December 2025 | Level 1 | Level 2 | Level 3 |
|--|---------|----------------------|----------------------|
| Financial assets at fair value through other comprehensive income (*) (**) | - | 4,598,716,202 | 3,918,469,770 |
| | - | 4,598,716,202 | 3,918,469,770 |
| 31 December 2024 | Level 1 | Level 2 | Level 3 |
| Financial assets at fair value through other comprehensive income (*) (**) | - | 3,822,228,726 | 4,209,775,691 |
| | - | 3,822,228,726 | 4,209,775,691 |

(*) Detailed information for level 2 and level 3 is disclosed in Note 19.

(**) Detailed information about the methods used in fair value determination is presented in Note 17.

As of 31 December 2025, the fair value of financial assets at fair value through other comprehensive income is TL 8,517,185,972 (31 December 2024: TL 8,032,004,417).

The period movement table of Level 3 financial assets whose fair value difference is reflected in other comprehensive income is as follows:

| | 31 December 2025 | 31 December 2024 |
|---|----------------------|----------------------|
| Beginning of the period | 4,209,775,691 | 4,773,314,850 |
| Total amount of gain recognized in other comprehensive income | (291,305,921) | (563,539,159) |
| End of the period | 3,918,469,770 | 4,209,775,691 |

20. DISCLOSURES RELATED TO CASH AND CASH EQUIVALENTS AND STATEMENT OF CASH FLOWS

| | 31 December 2025 | 31 December 2024 |
|--|--------------------|--------------------|
| Cash at bank | 800,942,305 | 992,853,386 |
| <i>Demand deposits</i> | <i>3,407,286</i> | <i>7,732,161</i> |
| <i>Term deposits with a maturity of less than three months (*)</i> | <i>797,535,019</i> | <i>985,121,225</i> |
| Total | 800,942,305 | 992,853,386 |

(*) As of 31 December 2025, the average interest rates applied to time deposits with maturities less than 1 month are 39.60%, 2.75% and 1.75% for TL, USD and EUR deposits, respectively (31 December 2024: the average interest rates applied to time deposits with maturities less than 1 month are 49.00%, 2.00% and 1.50% for TL, USD and EUR deposits, respectively).

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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira (“TL”) in terms of the purchasing power of TL as of 31 December 2025, unless otherwise stated.)

20. DISCLOSURES RELATED TO CASH AND CASH EQUIVALENTS AND STATEMENT OF CASH FLOWS (cont’d)

As of 31 December 2025 and 2024, the Company's cash and cash equivalents included in the statements of cash flows are as follows:

| | 31 December 2025 | 31 December 2024 |
|---------------------------|--------------------|--------------------|
| Cash and cash equivalents | 800,942,305 | 992,853,386 |
| Interest accruals (-) | (98,567) | (515,598) |
| Total | 800,843,738 | 992,337,788 |

21. FEES FOR SERVICES RECEIVED FROM INDEPENDENT AUDITOR/INDEPENDENT AUDIT FIRM

| | 2025 | 2024 |
|--|------------------|----------------|
| Independent audit fee for the reporting period | 1,056,269 | 952,990 |
| Fees for tax consultancy services | - | - |
| Fees for other assurance services | - | - |
| Fee for other non-audit services | - | - |
| | 1,056,269 | 952,990 |

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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira (“TL”) in terms of the purchasing power of TL as of 31 December 2025, unless otherwise stated.)

22. GAINS/(LOSSES) ON NET MONETARY POSITION

| | 31 December 2025 | 31 December 2024 |
|---|----------------------|----------------------|
| Statement of financial position items | (325,388,691) | (476,458,600) |
| Financial assets at fair value through other comprehensive income | 1,941,307,647 | 2,713,450,020 |
| Investments accounted for using equity method | 4,404,721,958 | 6,089,370,581 |
| Right-of-use assets | 15,298 | 33,333 |
| Intangible assets | 12,743 | 28,652 |
| Deferred tax liability | (142,289,978) | (104,228,613) |
| Paid-in capital | (1,489,484,363) | (1,939,871,550) |
| Gains on financial assets at fair value through other comprehensive income | (190,332,834) | (534,417,888) |
| Loss on remeasurement of defined benefit plans | 549,672 | (1,070,083) |
| Shares not classified as profit/loss from other comprehensive income of investments accounted for using equity method | (212,298,662) | (666,086,573) |
| Shares classified as profit/loss from other comprehensive income of investments accounted for using equity method | (6,732,165) | (32,491,010) |
| Restricted reserves appropriated from profit | (80,561,674) | (139,619,923) |
| Prior years' profit / losses | (4,550,296,333) | (5,861,555,546) |
| Statement of profit or loss items | 125,578,769 | 91,160,593 |
| General administrative expenses | (3,990,192) | (4,948,893) |
| Other income from operating activities | 72,333,432 | 63,418,869 |
| Other expenses from operating activities | (1,008,441) | (1,528,387) |
| Share on profit of investments accounted for using equity method | 62,650,957 | 46,863,432 |
| Finance expenses | (2,098) | (23,829) |
| Current tax expense | (4,404,890) | (12,620,600) |
| Gains/(losses) on net monetary position | (199,809,922) | (385,298,006) |

23. EVENTS AFTER THE REPORTING PERIOD

None.



**Eczacıbaşı Investement
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