Interim Activity Report

HİTİT BİLGİSAYAR HİZMETLERİ ANONİM ŞİRKETİ

Period from 01.01.2026 - 30.09.2026

INTERIM ACTIVITY REPORT

Your team.

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HİTİT BİLGİSAYAR HİZMETLERİ ANONİM ŞİRKETİ BOARD OF DIRECTORS

01.01.2026 - 30.09.2026 INTERIM PERIOD ACTIVITY REPORT

1- GENERAL INFORMATION

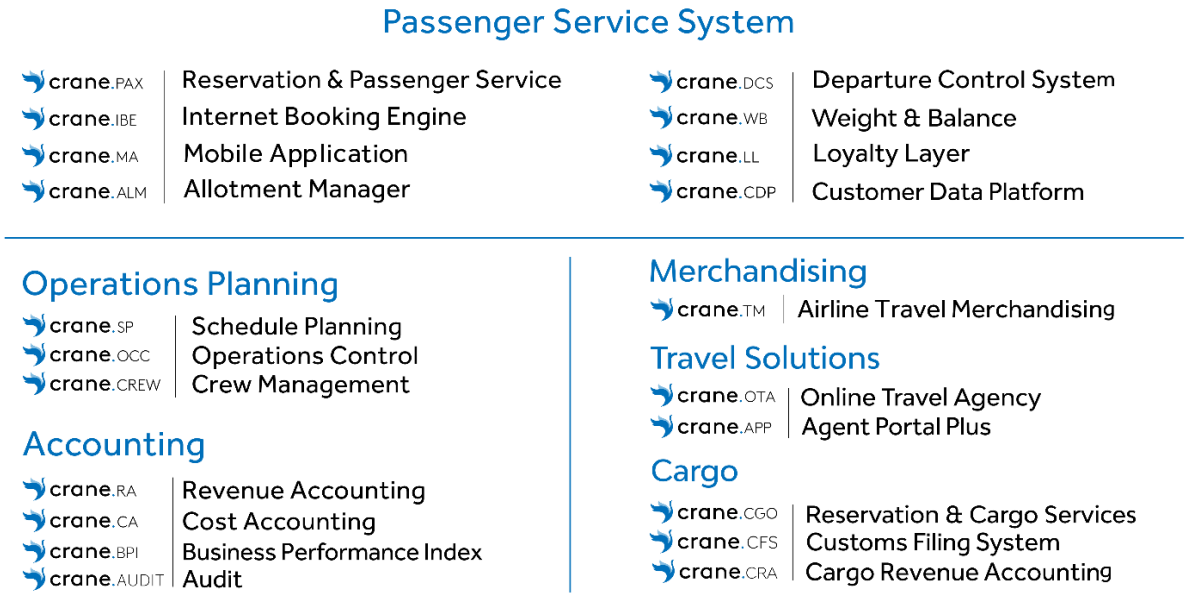
Report Period: 01.01.2026 - 30.09.2026
Trade Name: Hitit Bilgisayar Hizmetleri A.Ş.
Trade Registry Number: 315040
Center Address: Reşitpaşa Mah. Katar Cad. No:4/1 Arı Teknokent 2 Interior Door No:601, Maslak/Istanbul
Additional Workplace Address: Kızılırmak Mahallesi Dumlupınar Bulvarı 9/A No:292 Çankaya / Ankara
Pakistan Liaison Office Address: Office #318,The Forum Khayaban-e-Jami Clifton,Karachi Pakistan
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2-SECTOR IN WHICH THE COMPANY OPERATES

The company was founded in 1994 and is a technology company based in Istanbul. The company produces, develops and provides "Crane" branded software solutions to the national and international aviation and travel industry.

The Company provides consultancy and training to its customers regarding the software solutions it develops, as well as after-sales support and maintenance services. The Company's customers are airlines, travel companies and airports. The Company's software solutions consist of the following 6 solution groups:



1. **Passenger Service System:** This is the Company's flagship software solutions group offered to customers under the umbrella of "Crane PSS". This group includes the software solutions that airlines need to fulfill their main activities. These software solutions include functions such as reservations, sales and ticketing, inventory, tariff, fare management, airport and baggage handling, passenger loyalty and customer management, online sales and mobile application solutions.

2. **Operations Planning:** This solution group includes products that support the basic operational activities of airlines. These software solutions include functions such as long-term schedule planning, flight crew management and assignments, instant status tracking and management of aircraft.

3. **Travel Solutions:** The solutions under this heading are designed for the use of travel agencies rather than airlines. These software solutions enable a travel agency to create and sell travel packages both for multiple airlines and by combining different products under Virtual Merchandising.

4. **Merchandising:** This category includes software that allows airlines and travel agencies to sell "shopping baskets" consisting of different products other than airline tickets to their passengers. In this way, users can offer many different services and products such as hotels, transfers, tours, insurance, etc. in dynamic packages.

5. **Cargo:** Recently launched by Hitit, this solution group includes cargo tracking and distribution software and accounting solutions suitable for domestic and international use by both airlines and cargo carriers.

6. **Accounting Solutions:** Airlines have different accounting and settlement needs in addition to those of a normal commercial firm, based on various international aviation rules, industry standards or mutual agreements. The specialized airline revenue and expense accounting solutions under this heading meet this need. Also included are business intelligence solutions that enable airline line managers to monitor key performance indicators such as revenue streams and profitability in real time.

The Company has service contracts with 73 airline and travel industry companies operating in 51 countries on 6 continents. The Company's software solutions cover a wide range of transactions between airlines, passengers and airports.

Hitit Saas Turizm Servisleri A.Ş.

The incorporation of Hitit SAAS Turizm Servisleri Anonim Şirketi, all of whose shares representing its capital are owned by the Company, was registered on November 9, 2021. The subsidiary was established to facilitate the sale and wider distribution of tickets, hotels, car rentals, airport transfers, insurance and other non-ticket travel products and ancillary services through its global agency network. It has commenced its operational activities on a phased basis.

Hitit Tech Lab-ISB (SMC-Private) Limited

A software development company was established on 05.04.2023 in NUST (National University of Sciences & Technology), Pakistan's leading university in the field of technology and the only university with a technopark within its body, under the title of HITIT TECH LAB-ISB (SMC-PRIVATE) LIMITED, in which our Company holds all of the shares representing its capital.

Hitit PK Travel Agency Distribution Systems Inc.

Hitit PK Seyahat Acente Dağıtım Sistemleri A.Ş., headquartered in Istanbul, Türkiye, and wholly owned by our Company, was incorporated on January 5, 2024. The joint stock company was established to support agency distribution services in the Pakistani market and to promote and market Pakistan-based travel content worldwide through Hitit ADS. Within this framework, it aims to facilitate the day-to-day activities of Hitit ADS users in travel agency operations, corporate travel and similar areas.

3- CAPITAL AND SHAREHOLDING STRUCTURE OF THE COMPANY

a- Company Capital:

The Company's shares were offered to the public through shareholder sales and capital increase in 2022 and are traded on Borsa İstanbul A.Ş. Bist Star as of 03.03.2022.

The registered capital ceiling of the Company is TRY 1.500,000,000 (One billion five hundred million). The issued capital is TRY 300,000,000.00 (Three hundred million Turkish Liras) and consists of 108,597,285 Group A registered shares, 108,597,285 Group B registered shares and 82,805,430 Group C registered shares, each with a nominal value of TRY 1,00.

b- Shareholding Structure:

As of September 30, 2026, the shareholding structure of the Company is as follows

Name/Title of Shareholder	Share Group	Share in Capital	Share in Capital (%)	Proportion of Voting Rights (%)
Fatma Nur Gökman	A	68,416,287.23	22.81%	29.27%
Dilek Ovacık	A	14,117,647.10	4.71%	6.04%
Hakan Ünlü	A	13,031,675.33	4.34%	5.57%
Özkan Dülger	A	13,031,675.34	4.34%	5.57%
Pegasus Hava Taşımacılığı A.Ş.	B	108,597,285.00	36.20%	46.46%
Publicly Traded	C	82,805,430.00	27.60%	7.09%
Fatma Nur Gökman	*C*	*0.61*	*0.00%*	*0.00%*
Dilek Ovacık	*C*	*0.64*	*0.00%*	*0.00%*
Hakan Ünlü	*C*	*0.52*	*0.00%*	*0.00%*
Özkan Dülger	*C*	*0.52*	*0.00%*	*0.00%*
Pegasus Hava Taşımacılığı A.Ş.	*C*	*0.29*	*0.00%*	*0.00%*
Other	*C*	*82,805,427.42*	*27.60%*	*7.09%*
Total		**300,000,000.00**	**100.00%**	**100.00%**

Actual Shares Outstanding: TRY 82,804,035.70 – 27.60 %

c- Information on Privileged Shares

The Company's capital is divided into a total of 300,000,000 shares, of which 108,597,285 are Class A registered shares with a nominal value of TRY 1 (one) each, 108,597,285 are Class B registered shares with a nominal value of TRY 1 (one) each, and 82,805,430 are Class C registered shares with a nominal value of TRY 1 (one) each. All of the Company shares are registered shares.

Group A and B registered shares are privileged. Group C registered shares do not have any privileges.

- **Privilege in Nominating Candidates to the Board of Directors**

Pursuant to Article 7 of the Company's Articles of Association titled "Board of Directors and its Term", the Company's affairs and management shall be carried out by a Board of Directors consisting of 6 (six) persons to be elected by the General Assembly for a maximum term of 3 years in accordance with the provisions of the Turkish Commercial Code and the Capital Markets Law, and Group (A) and Group (B) shares have been granted privileges over Group (C) shares with respect to "Nomination of Candidates for Election of Members to the Board of Directors".

One (1) of the members of the Board of Directors shall be elected by the General Assembly from among the candidates nominated by the Shareholder or Shareholders holding the majority of the Group (A) Shares, and one (1) from among the candidates nominated by the majority of the Group (B) Shareholders.

In the event that a member nominated by Group (A) and Group (B) shareholders resigns from the Board of Directors for any reason whatsoever, whichever share group's nominated member of the Board of Directors becomes vacant, the new member shall be elected from among the nominees nominated by that share group, in accordance with Article 363 of the TCC, and shall be submitted to the next General Assembly for approval.

- **Privilege in Nominating the Chairperson of the Board of Directors**

Pursuant to Article 7 of the Articles of Association titled "Board of Directors and its Term", the Chairperson of the Board of Directors is a member of the Board of Directors elected by nomination of Group (A) shareholders. Pursuant to Article 9 of the Articles of Association titled "General Assembly", the Chairperson of the Board of Directors shall preside over the General Assembly Meetings, and in the absence of the Chairperson of the Board of Directors, the General Assembly shall elect the chairperson of the meeting.

- **Privilege in General Manager Selection**

Pursuant to Article 17, paragraph 2 of the Articles of Association titled "General Manager", the General Manager is elected among the candidates nominated by the majority of Group (A) shares.

- **Voting Privilege**

Pursuant to Article 9 of the Articles of Association entitled "General Assembly", Group (A) and Group (B) shareholders have five voting rights for each Group (A) and Group (B) share they hold, and Group (C) shareholders have one voting right for each Group (C) share they hold. When voting, the provisions of the Turkish Commercial Code, Capital Markets Law and other relevant legislation shall be complied with.

Pursuant to Article 15 of the Company's Articles of Association titled "Special Board of Privileged Shareholders", the Articles of Association grant certain privileges to (A) and (B) share groups, which are clearly stated in certain articles.

In relation to the privileged shares in the Company, for General Assembly resolutions regarding amendments to the Articles of Association, including the increase in the registered capital ceiling, which require the approval of the special committee of privileged shareholders pursuant to Article 454 of the Turkish Commercial Code, the special committee of privileged shareholders convenes separately for each privileged share group and with the participation of at least 60% of the capital representing the relevant share group, and takes decisions with the affirmative vote of at least 51% of the capital representing the relevant privileged share group. Unless the approval and decision of the Special Assembly of Preference Shareholders convened by the aforementioned shareholders is obtained, no decisions affecting the rights of the preference shareholders in that group may be taken.

The meeting procedures and principles of the Special Board of Privileged Shareholders are subject to the working procedures and principles of the General Assembly determined by these Articles of Association, except for those stated above.

d- Information on the Company's own shares acquired: None.

e- Information on the Company's direct or indirect subsidiaries and their shareholding rates:

Direct Subsidiaries	**Share Ratio**
Hitit Saas Turizm Servisleri A.Ş.	100
Hitit Tech Lab-ISB (SMC-Private) Limited	100
Hitit PK Seyahat Acente Dağıtım Sistemleri A.Ş.	100

Indirect Subsidiaries	**Share Ratio**
None	-

4- BOARD OF DIRECTORS AND COMMITTEES

The Board of Directors consists of 6 members.

Name Surname	Current Position	Term of Office / Remaining Term of Office
F. Nur Gökman	Chairperson of the Board of Directors	Elected for 3 years at the General Assembly dated 25.04.2024.
Dilek Ovacık	Vice Chairperson of the Board of Directors	Elected for 3 years at the General Assembly dated 25.04.2024.
Mahmut Barbaros Kubatoğlu	Board Member	Elected for 3 years at the General Assembly dated 25.04.2024.
Ali Uzun	Board Member	Elected for 3 years at the General Assembly dated 25.04.2024.
Aliye Sultan Alptekin	Independent Board Member	Elected for 3 years at the General Assembly dated 25.04.2024.
Turgut Gürsoy	Independent Board Member	Elected for 3 years at the General Assembly dated 25.04.2024.

Limits of Authorization of the Members of the Board of Directors:

The Chairperson and Members of the Board of Directors have the powers set forth in the relevant articles of the Turkish Commercial Code and Articles 7 - 8 of the Company's Articles of Association.

Board Committees

Audit Committee	Early Detection of Risk Committee
Aliye Sultan ALPTEKİN (Committee Chairperson*)*	Turgut GÜRSOY *(Committee Chairperson)*
Turgut GÜRSOY	Dilek OVACIK
	Atilla LİSE

Corporate Governance Committee
Aliye Sultan ALPTEKİN (Committee Chairperson*)*
Fatma Nur GÖKMAN
Ali UZUN
Hülya YILDIRIM (Investor Relations Manager)

Fatma Nur Gökman

Chairperson of the Board of Directors - Founding Partner

Elected as the Chairwoman of the Board of Directors of Hitit for a period of three years at the General Assembly held on April 25, 2024, Nur Gökman is also a founding partner of Hitit. A graduate of the Departments of Physics and Mathematics at İstanbul University in 1973, Nur Gökman started her career as a Computer Programmer at Akbank Information Processing Center from 1975 to 1977, after completing programming training in 1974. She later held various roles at Turkish Airlines (THY), including Computer Programmer (1977-1983), Project Leader (1983-1989), System Development Manager (1989-1990), IT Vice President (1990-1994), and Training President (1994-1996). As one of the founders of Hitit, the first company in Türkiye's aviation informatics sector, Gökman has been integral to its rise to become one of the leading aviation technology companies in the world. She stepped down as CEO on September 1, 2024, continuing her role as the Chairwoman of the Board.

Dilek Ovacık

Board Member - Founding Partner

Elected for a three-year term at the General Assembly held on April 25, 2024, Dilek Ovacık graduated from the Department of Production Management of the School of Business of İstanbul University in 1973, received Paris CEPIA (Centre d'etudes pratiques et automatiques) certificate in 1975. Before THY, she took part in business survey and remuneration of a Holding and studied the subjects of organization/remuneration. She took office as Analyst Programmer at the Turkish Airlines (THY) Information Processing Center in 1976; and took part in various airline projects as Senior Programmer and Project Manager in the following years. In 1994, she retired from THY and took part in establishment of Hitit in 1994. She carried out the financial and administrative affairs of the Company as of 2006. While she decided to quit this position in 2016, she continues her contributions to Hitit in the board of directors of the Company.

Mahmut Barbaros Kubatoğlu

Board Member

Elected for a three-year term at the General Assembly held on April 25, 2024, Mahmut Barbaros Kubatoğlu completed his Undergraduate Study at Shipbuilding and Marine Sciences Faculty at İstanbul Technical University in 1995, then, his Post- Graduate Study in the field of Business Engineering at the same university. He started his career at Çelebi Holding in 1997 as Operation Planning Specialist. He served as Budget and Finance Manager and Technical and Logistics Director at HAVAŞ Holding, which he joined in 2002. In 2007, he started to serve as Project Coordinator at Pegasus Airlines, carried out the position of Senior Vice President of the Financial Reporting and Control Department. He has been working as Chief Financial Officer as from January 2018.

Ali Uzun

Board Member

Elected for a three-year term at the General Assembly held on April 25, 2024, Ali Uzun graduated from Galatasaray University Faculty of Law in 2007 with a bachelor's degree and has been a registered lawyer at the Istanbul Bar Association since 2008. He has completed various academic programs in international relations, capital markets, sports law, circular economy, and sustainability strategies. Since 2013, he has been working at Pegasus Airlines and currently serves as the company's Chief Legal Counsel and Director of Sustainability. Additionally, he holds positions as the Chairman of the IATA Legal Advisory Council and as a member of the Board of Trusteesof the Health and Education Foundation.

Aliye Sultan Alptekin

Independent Board Member

Elected for a three-year term at the General Assembly held on April 25, 2024, Aliye Sultan Alptekin completed her undergraduate studies in Business Administration at Hacettepe University in 1982. She brings 33 years of professional experience, including 10 years in marketing and 15 years in human resources. She has spent 8 years as a corporate executive and 8 years as a consultant, accumulating a total of 18 years of senior management experience as a leadership team member and board member in large organizations. She has deep expertise in various HR areas, including merger and acquisition cultural and organizational integration, strategy development, organizational restructuring, HR systems and process design, talent and competency development, succession planning, organizational culture management, expatriate management, executive compensation, and industrial relations.

During her 15 years of career at Turkish Airlines (THY), she held senior leadership positions such as Marketing Director, Deputy HR Director, and Business Support. She also served as a Board Member of SunExpress Airlines, a joint venture between THY and Lufthansa German Airlines. Alptekin has gained significant experience not only in general commercial airline operations but also in strategic partnerships, governance, and business models. She further expanded her expertise while serving as the HR Director and Excom member for Coca Cola İçecek A.Ş. for nine years, overseeing HR responsibilities across Türkiye, Central Asia, Middle East, and Pakistan, covering a total of 10 countries.

Turgut Gürsoy

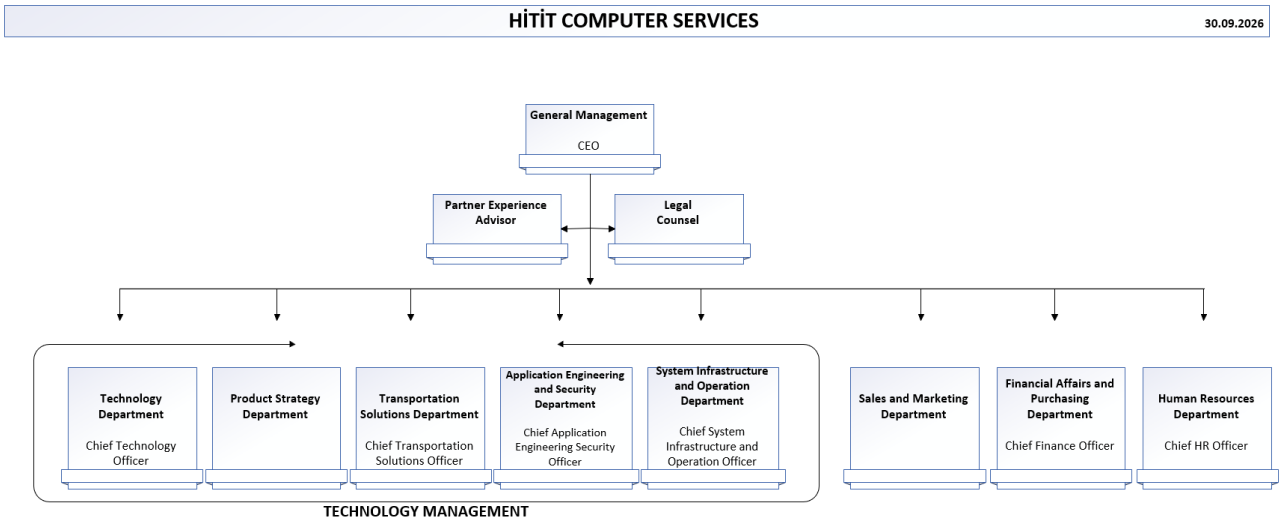
Independent Board Member

Elected for a three-year term at the General Assembly held on April 25, 2024, Turgut Gürsoy, graduated from the Faculty of Engineering of Yıldız Technical University, Turgut Gürsoy started his professional career as design engineer in 1984. He served at Transteknik Holding as technical manager from 1986- 1989. He established Probil in 1989 and pioneered the entities of Proservis and Pronetwork in 1986 and 1989, respectively. In 2000, he received the first "private equity" investment from EMEA Technology Investment.
He merged the companies Probil, Proservis, Pronetwork, Teknobim and Bordata under Probil AŞ. In 2009, he carried out the sale of 100 percent shares of Bizitek, a subsidiary Probil, to Ericsson (NASDAQ: ERIC), one of the global telecom leaders, and sale of Probil to Netaş in 2011. Having served as the President of TUBİSAD through 2008-2012, Turgut Gürsoy has been serving as the Chairman of Board of Directors of Lidya Ventures, Enocta and Agito. He takes part as an investor in various companies besides serving as Board Member at Cyberwise, E-Güven and Blesh.

5- TOP MANAGEMENT

a-Organization Chart

As of 30 September 2026, the organizational chart of our Company is as follows:



Name Surname	Mission
Ş. Nevra Onursal Karaağaç	General Manager - CEO
Sezer Tuğ Özmutlu	Assistant General Manager - Financial Affairs and Purchasing - CFO
Özgür Çuhadar	Assistant General Manager - Technology – CTO
Semih Sakız	Assistant General Manager - Application Engineering and Security Officer -CAESO
Yener Kılıç	Assistant General Manager - System Infrastructure and Operations - CSIOO
Atilla Lise	Assistant General Manager - Transportation Solutions
Figen Dönder	Assistant General Manager - Human Resources - CHRO
Özlem Salihoğlu	Partner Experience Advisor – Product Strategy

Ş. Nevra Onursal Karaağaç

General Manager - CEO

Nevra Onursal Karaağaç completed her undergraduate studies in Communication Design at Carnegie Mellon University in 2002, followed by a master's degree in Interaction Design at Domus Academy in 2005. She holds certifications in Business Strategy and Financial Performance from INSEAD Business School and in Executive Leadership from Oxford University. She started her career in 2002 as Graphic Designer Intern at Wunderman NYC, serves as Art Director at On3 Creative Group between 2003-2004 and at Leo Burnett Istanbul in 2006. Mrs. Nevra joined Hitit as a Creative Director in 2006. After holding positions as Brand Manager and Marketing Director, she was appointed as Chief Sales and Marketing Officer in 2018. Karaağaç has played a key role in driving Hitit's sales growth and expanding its presence in the global market. In addition to these achievements, she has also led the company's IPO process, enhanced brand awareness, and spearheaded Hitit's digital transformation efforts. As of September 2024, Nevra Onursal Karaağaç serves as the CEO of the company.

Sezer Tuğ Özmutlu

Assistant General Manager - Financial Affairs and Purchasing - CFO

Sezer Tuğ Özmutlu graduated from the Department of Economics (English) at Istanbul University in 1992 and received her master's degree in international relations from the same university. She began her professional career at Pegasus Airlines in 1992 as Assistant Manager of Financial Affairs and was appointed Director of Revenue Control in 2012. Throughout her tenure, she played a key role in the company's growth and its transformation into a globally recognized brand. On 1 June 2015, Mrs. Özmutlu joined Hitit as CFO and led the comprehensive restructuring of the company's financial operations, made significant contributions to its institutionalization, and successfully managed the financial processes of Hitit's IPO. She currently oversees the departments of finance, accounting, budgeting, procurement, and post-IPO investor relations. Mrs. Özmutlu is a Certified Public Accountant and holds an Internal Audit Certificate, along with various professional certifications and training in auditing, accounting, and finance. She also holds an IATA diploma in passenger revenue accounting and control.

Özgür Çuhadar

Assistant General Manager - Technology - CTO

Özgür Çuhadar graduated with a degree in Computer Engineering from Bilkent University in 2003. He began his career as a Software Engineer at Nexus Bilişim, then moved to Escort Bilgisayar as a Computer Programmer in 2004. He joined Hitit in 2005, where he progressed through roles as Project Manager and Technology Director before being appointed Chief Technology Officer (CTO) in 2018. With over 20 years of service at Hitit, Özgür Çuhadar has played a key role in the development of the Crane PAX solution and Crane PSS System. He has also made significant contributions to the strategic development of airline support systems, including Revenue and Cost Accounting, Schedule Planning, Operations Control, and Crew Management. Çuhadar also currently leads the end-to-end technological development of the Agency Distribution System (ADS), one of the company's most strategic projects.

Semih Sakız

Assistant General Manager - Application Engineering and Security Officer - CAESO

Semih Sakız graduated from the Computer Engineering Department of Ege University in 1999. While still a student, he gained early experience working part-time as a Java Developer at Elit Software, a Java Application Programmer at Tarişbank, and as a Student Assistant at Ege University. After graduation, he joined Turkish Airlines (THY) in 1999, where he spent 15 years, holding roles as a System Programmer, Team Leader, and Solution Manager. During his time at THY, he completed Management Development Programs at Sabancı University (2012- 2013), participated in the Harvard Mentorship Program, attended business administration courses, and finished the Leadership Academy MBA program.

In 2014, he transitioned to Garanti Teknoloji BBCA as a Senior Technology Specialist, and in 2018, he joined Yapı Kredi-UniCredit Group as a Director and Solution Architect Consultant. Sakız has also successfully completed the Leading Organizations for High Velocity Performance executive program at MIT in 2024. In 2019, Sakız joined Hitit as Director of the System Infrastructure and Operations Department, and in January 2021, he was promoted to Chief Officer of System Infrastructure and Operations. Following the Board of Directors' decision on October 11, 2024, he was appointed as Chief Application Engineering and Security Officer, a position he continues to hold.

Yener Kılıç

Assistant General Manager - System Infrastructure and Operations – CSIOO

Yener Kılıç graduated with honours from Ege University's Computer Engineering Department in 1999 and began his career at Koçbank. From 1999 to 2002, he worked as a System Engineer in the Information Systems Support Department. Between 2002 and 2009, he served as a Database Administrator in the Database Management Department. In 2006, he played a key role in the merger between Yapı Kredi and Koçbank, continuing his position afterward. At Yapı Kredi, Kılıç held several leadership roles, including Manager of Open Systems and Data Storage Management (2009-2010), Manager of System Design and Planning (2011-2014), and Director of Security Management (CISO) from 2014 to 2020. In January 2021, He joined Hitit as a Director in the System Infrastructure and Operations Department. Following the Board of Directors' decision on October 11, 2024, he was appointed Chief System Infrastructure and Operation Officer, a role he continues to hold.

Atilla Lise

Assistant General Manager - Transportation Solutions

Graduated from the Department of Computer Engineering of Boğaziçi University in 1987, Atilla Lise started his career at Turkish Airlines (THY). He served as Project Manager at Information Processing Cargo Automation Systems and E-Business Department through 1987-2000, as President (SVP) at Cargo Department through 2000-2010, and as President (SVP) at the Social and Administrative Affairs Department in the period of 2010-2018. In 2014-2015, he joined the Manager Mentor Program at Harvard Business School and attended the Business Administration & Management Certificate Program. He has PPL (Private Pilot License) Certificate. In November 2018, he took office at Hitit, and he was appointed to the position of Chief Officer of Transportation Solutions as of 05.11.2021.

Figen Dönder

Assistant General Manager - Human Resources - CHRO

Figen Dönder completed both her undergraduate and post-graduate studies at Marmara University. She graduated in 1992 with a degree in English Teaching from the Faculty of Education and earned a master's degree with thesis in English at the Department of Public Administration, specializing in Human Resources Management & Development in 2000. In 2014, she obtained the CTI Coaching Certificate. Before pursuing a career in Human Resources, Dönder gained diverse experience across various sectors, including roles at Citibank in 1994, Esem Spor Adidas in 1995, and Alman Südmo Group in 1996, where she experienced firsthand the impact of different organizational cultures and job diversity on employees.

She began her HR career in 1997 at Marshall Boya – Akzo Nobel, where she served as HR Manager from 2000 to 2003. Through 2003 to 2008, she worked as an HR Consultant/Manager at Mecaplast Group Monaco (Automotive), Corus Group England (Steel), Delta Gıda Akfen Holding, and Profera Danışmanlık. In 2010, she became HR Manager at Finans Emeklilik and later served as HR Vice President, overseeing Fund Raising, Recruitment, Orientation, and Employee Relations during her tenure at Cigna Finans Emeklilik. Between 2014 and 2016, Dönder worked as an HR Consultant/Manager at Artı Danışmanlık. She served as HR Director in the period of January 2018 - September 2022 at Hitit, where she had started as HR Manager in 2017, and she was appointed to the position of Chief Human Resources Officer as of 09.09.2022.

Özlem Salihoğlu

Partner Experience Advisor – Product Strategy

Özlem Salihoğlu graduated from Boğaziçi University, Department of Industrial Engineering, with a bachelor's degree in 1994. She began her professional career at Turkish Airlines (THY), where she served for 31 years in various senior leadership roles across marketing, sales, airline partnerships, and alliance management, most notably as Senior Vice President of International Relations and Alliances. In addition to her extensive professional experience in the aviation sector, Özlem Salihoğlu has held prominent roles on international platforms and is a founding member of Women in Aviation International (WAI) Türkiye. She has served on various committees within Star Alliance, held the position of Vice President of Airlines International Representation in Europe, and was a member of Industury Affairs Advisory Council at the International Air Transport Association (IATA). She completed the Online Mentoring Training program in 2023, organized in collaboration with RK Academy and Coaching and Leading Academy, strengthening her leadership and mentoring capabilities alongside her professional expertise. Since December 2025, she has been serving as Partner Experience Advisor at Hitit, reporting directly to the General Manager.

b)- Number of Personnel:

As of September 30, 2026, the total number of personnel employed in the Group is 435. In addition, when consultant staff of 53 people are added, the Group provides services with a total of 488 personnel. In the third quarter of 2026, the total number of personnel increased by 1.

The rights and benefits provided by the Company to its personnel include salaries, severance and notice payments, Social Security Institution premiums, private pension, private health insurance, meals, transportation and social activities.

c)- Information on the transactions carried out by the members of the governing body with the company on behalf of themselves or others and their activities within the scope of the prohibition of competition within the framework of the permission granted by the General Assembly of the Company:

None.

d)- Financial Rights Provided to the Members of the Governing Body and Senior Executives

In the 2026 interim accounting period, the total remuneration and benefits provided to the Company's Independent Board Members is TRY 1,540,676. Total remuneration and fringe benefits provided to the Company's Senior Executives amounted to TRY 66,654,991.

e) Amendments made to the Articles of Association during the period and the reasons thereof:

None.

6- IMPORTANT DEVELOPMENTS REGARDING THE COMPANY'S ACTIVITIES

As of September 30, 2026, the total number of customers stood at 73. As a result of the Company's expanding sales and marketing activities across different customer segments and geographies, 6 new contracts were signed during the third quarter. During the same period, existing contracts with 3 Partners were suspended.

In the third quarter of 2026, 4 implementation projects were completed, and the related systems went live and began generating revenue. These projects were carried out under contracts signed and sales made in previous periods. As of the end of the third quarter, 16 implementation projects and additional development work on new products were ongoing.

As a result of both new Partner acquisitions and integration efforts carried out in line with the evolving needs of our existing Partners, our Company's Crane solution platform has become operational in connection with more than 90 banks and payment system infrastructures, more than 900 airports and customs and border systems of 120 different countries worldwide.

Passenger throughput performance for the January - September period increased by 12% compared to the same period of the previous year. This increase was driven by new acquisitions as well as increases in the business volume of our existing partners.

Current Status of the Company's Social Responsibility and Sustainability Projects:

Sports:

Significant progress has been made in preparations in Hatay, the newly designated implementation province for Rackets Up, Türkiye's first and only sustainable social responsibility project in table tennis, implemented by Hitit in cooperation with the Turkish Table Tennis Federation (TMTF). Following coordination with the provincial directorates of the relevant ministries, local administrative authorities, and TMTF, the launch date for the project in Hatay has been finalized. The selection of participating schools has been completed, while table tennis coaching training for teachers from these schools who have expressed an interest in joining the program has reached its

final stage. This marks an important milestone in local capacity building, one of the key pillars of the project's sustainability approach.

During the reporting period, Rackets Up also achieved significant recognition at the national level. The project was named the winner in the "Collaboration – Private Sector & NGOs, Public Sector, Academia" category at the Sustainable Business Awards. Bringing together the private sector, public institutions, non-governmental organizations, and educational institutions around a shared objective, the project's collaborative model stood out among numerous outstanding initiatives and received first place in recognition of its impact on sustainability. This award further reinforces the position of Rackets Up as a model initiative that not only promotes the development of table tennis but also generates lasting social value through multi-stakeholder collaboration.

Efforts to support the development of table tennis and nurture athletes with the potential to achieve international success also continued during the reporting period. Ela Su Yönter, one of the national athletes whose travel sponsorship is provided by Hitit, reached the final of the U15 Mixed Doubles category at the European Youth Championships alongside her partner Görkem Öçal, securing the European silver medal. Another national athlete supported under the same initiative, Defne Üzümcü, completed the tournament undefeated and earned a place in the International Table Tennis Federation (ITTF) Scholarship Program, a prestigious opportunity offered to a limited number of outstanding young athletes. These achievements demonstrate the tangible results of Hitit's contributions to supporting long-term athlete development.

Sustainability:

As part of its efforts to integrate sustainability objectives into daily operations, Hitit continues its collaboration with Wastespresso, a company that transforms coffee waste into valuable resources through upcycling processes. Under this initiative, coffee grounds generated at Hitit's offices are repurposed in line with circular economy principles rather than being disposed of as waste, contributing to processes that deliver measurable environmental benefits.

During the July–September 2026 period, Hitit continued to contribute to the circular economy by incorporating coffee grounds generated at its offices into upcycling processes. A total of 76.39 kg of used coffee grounds was diverted from waste disposal and reintroduced into the economy, resulting in the production of 178.24 kg of alternative biomaterials. These upcycling activities prevented 80.64 kg of CO_2e emissions, generating an environmental benefit equivalent to converting approximately 326.58 m^2 of land into forest area.

By transforming waste into valuable resources, this initiative contributes to the integration of circular economy principles into Hitit's everyday business operations while supporting the Company's long-term sustainability objectives aimed at reducing its environmental footprint.

7- RESEARCH AND DEVELOPMENT ACTIVITIES OF THE COMPANY

The Company continues its activities in the technopolis area within the scope of R&D projects approved by the authorized administrative board within the framework of the Technology Zones Development Law No. 4691.

As of September 30, 2026, the Company carries out research and development activities to both enrich the capabilities of the products in its existing portfolio and to produce complementary or completely new modules, products and services. In addition, investments and developments are made to strengthen the existing products in different markets and to enable them to compete on their own. In addition to these, research and development activities are carried out for the developments foreseen in the sector in order to make airlines' e-commerce structures more flexible, and they are developed to be marketed in addition to the solutions offered.

In this context, the main modules, products and services that are being actively worked on are as follows;

New Function / Module Development within the Existing Product and Service Portfolio

Development of New Functions / Modules within the Existing Product and Service Portfolio

1.1. New Functional Modules Developed within Crane PSS and Related Applications

The Company's Passenger Service System under the **Crane PSS** umbrella is a solution suite that includes various sub-products. It enables airlines to manage passenger reservations and ticket sales, operate multiple sales channels, offer ancillary services, carry out airport-related passenger processes such as passenger check-in, baggage handling and boarding. The solution also provides a wide range of planning, automation, reporting, monitoring and tracking capabilities supporting these processes.

Group Module: Enhancements were introduced to enable the automated approval processes for group passenger requests according to individual airline preferences. In addition, a new feature was introduced to allow the agreed group fare to be held until the reservation process, including passenger information, contact details and any deposit, is completed.

Flight Disruption Management: Partially used tickets will now be incorporated into the automated flight change processes in order to reduce the operational workload associated with extended disruption scenarios affecting multiple flights.

Mobile DCS: Enhancements for check-in, baggage tagging and boarding via mobile devices were fully completed during the reporting period. In addition, integrations and developments required to collect payments at the boarding gate through the Mobile DCS application using contactless payment (NFC) were completed.

These developments are intended to reduce payment-related operational delays, prevent passenger inconvenience and revenue loss at stations where POS terminals are unavailable, reduce manual processing errors, and enable check-in processes to be conducted more rapidly, securely and effectively.

In addition, messages received from external systems relating to departure, arrival and transit operations via the Telex infrastructure can now be parsed, matched with the relevant flights and made available for use in operational processes.

Transfer Passenger Management: Enhancements in this module have improved reservation processes for passengers who are likely to miss their connections or whose connections are considered critical. These developments enable airlines to take action considerably more quickly, particularly for priority transfer passengers.

Furthermore, through the integration of **Crane Crew** and DCS, information concerning crew members assigned to flights, together with all subsequent changes to such information, can now be automatically transmitted to government border security authorities in accordance with applicable regulatory requirements.

Crane Weight & Balance (W&B) is an airline operations solution that calculates an aircraft's total weight, center of gravity and load distribution using passenger, baggage, cargo and fuel data, helping ensure that flights are operated within safe and regulatory limits. Crane W&B supports optimal aircraft loading, improved fuel efficiency and the preparation of the Load Sheet required prior to departure.

During the reporting period, integration between **Crane Weight & Balance (W&B)**, **Crew In Touch** and **Crane Cargo** was completed.

Progress was also made on the development of the **3D Hold Chart**, which provides a three-dimensional visualization of aircraft cargo holds, enabling faster and easier analysis of load distribution, facilitating the identification of incorrect or unbalanced loading conditions, and supporting operational decision-making. In this context, dynamic reports and graphical visualizations were introduced within the system.

Finally, the first phase of the planned developments for the **Mobile W&B** application have been completed.

Crane CM, Loyalty Layer and CDP Strategic Transformation Initiatives

During the reporting period, strategic developments focused on enhancing the customer experience, improving operational efficiency and strengthening the integration flexibility of the Company's systems were successfully completed.

Within **Communication Management (Crane CM)** and the **Customer Data Platform (Crane CDP)**, an innovative process was introduced to foster passenger loyalty from the very first flight. Under this process, digital certificates commemorating an infant passenger's first flight are delivered to parents, with the relevant data recorded directly in the parent's profile within the CDP. Furthermore, a comprehensive user interface redesign of the Crane CM module and the integration of ready-to-use message templates have accelerated template creation and operational configuration processes for users.

Within **Loyalty Management (Crane LL)**, critical functions were implemented to both expand campaign diversity and strengthen financial accuracy and risk control. In addition to an external points accrual service supporting external partners and airline partnerships, PNR-based points calculations were configured to ensure an accurate calculation. Transactions for which the data process has not yet been completed are safeguarded through automated control mechanisms, helping prevent potential data inconsistencies.

Within the **Customer Care Layer (Crane CCL)**, development of a next-generation infrastructure incorporating omnichannel communication and AI-supported intent analysis capabilities leveraging the strategic advantages provided by PSS integration is still on track. In the upcoming period, a functionality allowing control groups to be defined within the CDP module is planned to be introduced, enabling the actual performance and commercial impact of campaigns to be measured through a more precise and analytical approach.

1.2. Offer & Order Management System (OOMS) Developments in Line with New IATA Standards and Industry Trends: "Hitit Oxygen"

General Information

Developed in line with IATA's **Modern Airline Retailing (MAR)** vision and the related short- to medium-term trends in the aviation industry, **Hitit Oxygen**, launched in June 2025, continued to maintain its position as the Offer and Order Management System (OOMS) serving the largest passenger volume in a live production environment within the industry.

Going beyond the traditional scope of a PSS, which is primarily designed for the sale of a single airline's flight tickets and ancillary services, OOMS is an integrated solution designed to bring together flights from multiple airlines as well as virtually all travel-related services, including hotels, transfers, public transportation and events, in a single shopping basket. It enables tailored offers to be created through dynamic pricing, distributed through all sales channels, and personalized services to be delivered across customer touchpoints throughout the travel journey.

The Company anticipates that, as IATA standards become more widely adopted in the coming years, PSS solutions will increasingly begin to share their current central position in the industry with OOMS solutions, with OOMS expected to become increasingly prominent over the medium term. Accordingly, development of **Hitit Oxygen** continues with the objective of strengthening the competitiveness of the Company's innovative, value-added solutions, remaining ahead of industry trends and creating synergies with its ADS solutions.

Recent Developments

Activities of the **Airline Retailing Consortium**, led by IATA and covering OOMS solutions, continue to gain momentum as industry awareness of and demand for OOMS transformation increase. Hitit participates in the Consortium as an IT Provider.

Hitit continues to maintain its global leadership position in the **IATA Airline Retailing Maturity Index (ARMI)**, on which IATA publicly lists information concerning Modern Airline Retailing capabilities for airlines, sellers and IT providers.

On September 9, 2026, Hitit delivered a technology demonstration on **Offer and Order Payment Settlement** as part of IATA's "Demo Day" held in Geneva, which brought together airlines and IT providers.

In light of these developments, Hitit continues to actively participate in consultation and tender processes being conducted by numerous airlines worldwide with OOMS technology providers as part of their MAR transformation initiatives.

1.3. New Functional Modules Developed within Hitit ADS

Hitit ADS (Agency Distribution System) is an omnichannel distribution platform designed not only to digitalize the commercial relationship between airlines and travel agencies, but also to advance it toward modern airline retailing. Developed on the basis of Hitit's long-standing technical capabilities, industry knowledge and experience, the platform combines Global Distribution System (GDS) capabilities with modern NDC standards, providing hybrid, flexible and scalable structures.

For travel companies, **Hitit ADS** serves not only as a reservation tool but also as a strategic growth platform that supports the optimization of distribution costs, enables and increases ancillary sales, and facilitates the management of sub-agency networks. Its flexible architecture, designed for scalability and long-term use, enables it to adapt to the requirements of agencies of different sizes, providing a future-ready and integrated structure that can scale as transaction volumes and operational scope expand.

A product catalogue covering non-flight products has been added to the platform. Contracting and integration activities are ongoing with various service providers for products including hotels, car rentals, transfers, airport lounges, insurance and e-SIM services.

In addition, the infrastructure preparations required for payment and accounting processes relating to the sale of flight and non-flight products have been completed. As part of these activities, **APP Travel's** required financial guarantee structure has been strengthened.

These collaborations support Hitit's strategy of expanding its international revenue base by providing its technology and content infrastructure to B2C brands operating across different geographies. Through flexible integration and brand-specific configuration capabilities, the solution is intended to address different market requirements and facilitate scalable partnerships in new regions.

1.4. New Functional Modules Developed within Crane CREW

The Company's **Crane CREW** Crew Planning System is a software solution that enables airlines to plan which cockpit and cabin crew members will be assigned to individual flights based on flight schedules and crew assignments, while complying with the airline's own business rules as well as the regulations and restrictions imposed by regulatory bodies such as the Turkish Directorate General of Civil Aviation, the European Union Aviation Safety Agency and the International Air Transport Association (IATA). The solution also supports the communication, execution and monitoring of such crew plans.

During the reporting period, the **Cabin Log Entry & Survey** module within the **Crew In Touch** mobile application was completed. Development work was initiated on the **Cockpit Log Book**, an important capability for monitoring cockpit crew statistics, while a technology transformation program was launched to align the "Crew In Touch" product with recent technological developments. In addition, the overall scope definition and screen design activities for the **Manpower Planning** module were completed.

As part of the Company's artificial intelligence roadmap, development activities were initiated for the **Crew AI** module, which is intended to operate as an assistant within the Crane Crew application.

Finally, intelligent management capabilities for diverted flights, which require critical operational process management, were added to the operations module. Development activities were also initiated for the **Tracking Optimizer** solution, which addresses a critical area of crew operations and is currently served by a limited number of solution providers in the industry.

1.5. New Functional Modules Developed within Crane ALM (*Allotment Manager – Charter Management System)*

Within the **Crane ALM** solution, migration activities of existing airline partners into a new inventory structure are ongoing. Implementation activities also continue for new airlines. Following recent tour operator integrations completed during the reporting period, the total number of tour operator integrations supported by Crane ALM has exceeded **300**.

1.6. New Functional Modules Developed within Crane SP (Schedule Planning) and Crane OCC

During the reporting period, developments were completed to enable changes in schedule planning and airport coordination processes to be monitored in a more controlled manner and to improve the flow of information between the relevant operational units.

Within airport coordination processes, the system was enhanced to detect changes to flight information and alert users accordingly, reducing the risk of planning activities continuing without users being aware of changes. This ensures a more controlled approach to flight coordination.

In addition, within the **Crane Operation Control Center (OCC)** solution, developments were completed to strengthen operational decision-support mechanisms, enhance real-time operations management and improve situational awareness among operational teams.

Changes in flight times can now be managed more effectively across the operational network and automatically reflected in relevant operational processes. In addition, a next-generation **Gantt interface** was developed to enable operations control centers to monitor day-to-day activities more effectively at both flight and aircraft level. Queue assignment and contingency planning capabilities were also developed to support the creation and management of alternative operational plans.

In the operational optimization domain, developments to support management of flights with capacity constraints were completed, with new functionalities to enable the operational impact of such flights to be monitored more effectively.

The SMS and e-mail infrastructure used for operational communications were enhanced to support content generation and notification management across different communication channels. Developments aimed at improving operational data exchange and system integration capabilities have also enabled flight operations data to be shared with different systems in a more reliable and integrated manner.

Finally, infrastructure and service developments were undertaken to migrate existing Crane OCC functionality to a modern web-based architecture. Service layers supporting data flows between operations management and ground operations were developed, while integration and infrastructure activities forming the foundation of next-generation web interfaces were completed. As a result, the technology architecture supporting the accessibility, maintainability and future scalability of Crane OCC has been further strengthened.

1.7. New Functional Modules Developed within Crane CA

Crane CA (Cost Accounting) is a comprehensive cost accounting solution developed to enable airlines to manage operating expenses, calculate costs accurately and on a timely basis, and monitor operational profitability.

During the reporting period, development activities focused on AI-supported document processing infrastructure. A prototype enabling supplier invoices to be automatically read, classified and processed within the system using **Large Language Models (LLMs)** was successfully completed. Development activities pertaining to model training and improvements in accuracy are ongoing.

To enable a more accurate calculation of operational costs, information concerning the type, quantity and duration of on-demand services received for individual flights at airports during ground handling operations is captured and directly integrated into Crane CA for use in expected cost calculations. This enables operational costs to be estimated and controlled more accurately before they are incurred.

In addition, supplier invoices received at airline stations can be entered into the system and digitalized at the location where the operation takes place, matched with the relevant cost records, and incorporated into centralized cost management processes in near real time. This approach both improves operational efficiency and contributes to faster and more accurate reporting of cost data.

R&D activities aimed at further enhancing Crane CA’s artificial intelligence and digital automation capabilities are ongoing, with the objective of making cost management processes more efficient, faster and more predictable through advanced analytics and intelligent document processing capabilities.

1.8. New Functional Modules Developed within Crane RA

Crane RA (Revenue Accounting) is a comprehensive passenger revenue accounting solution that processes all sales and flight transaction data, including GDS sales and interline/codeshare operations conducted with other airlines, using industry-standard data sources and in accordance with IATA rules and regulations, enabling airlines to perform revenue reporting and analysis.

During the reporting period, enhancements to the **Crane RA** solution enabled the **IATA RATD** file, an industry-standard reference product for taxes used in sales auditing and revenue accounting, to be uploaded into the system and used for tax calculations. In addition, new functionality and usability enhancements were introduced to the inter-airline agreements and settlement module.

Work to migrate Crane RA user interfaces to a web-based environment is also ongoing.

1.9. New Functional Modules Developed within Transportation and Cargo Solutions

During the reporting period, the capabilities of Hitit's cargo solutions continued to be expanded through functional enhancements and new integrations.

Within **Crane Cargo (CGO)**, development activities in alignment with the **IATA Cargo iQ** initiative continued, and developments that successfully completed testing were deployed to the production environment. Significant progress was also made in expanding the partner network. In this context, the production launch for one partner airline was completed and the system was put into operational use.

As part of the product's functional capabilities, the **Cost Management** functionality was completed and deployed to production. This enhancement enables partners to define expense items and assess revenue and expense data together through reporting capabilities, thereby strengthening the financial monitoring of cargo operations.

Within postal transportation solutions, development of **APO Mail** for air mail operations was completed and deployed to production. The capabilities of the Crane CGO product family in postal transportation were further enhanced, continuing to provide solutions addressing partners' operational requirements.

Within customs solutions, mutual integration testing was initiated with customs authorities in several countries under the **Crane CFS – Customs Module**. Regulatory and integration requirements for additional countries continue to be monitored, while efforts continue to expand Crane CFS's international integration network in line with partner requirements.

Analysis activities were initiated for the **IATA Live Animals Regulations (LAR) API** module, in coordination with IATA.

Finally, as part of industry collaboration and digitalization initiatives, Hitit continued its active participation in activities under the **Air Cargo Digitalization Leadership Charter (DLC)**. Hitit also participated in the **IATA Cargo Experts Conference (CEC 2026)**, one of the major global events for the air cargo industry, contributing to industry initiatives focused on air cargo digitalization.

1.10. Major Infrastructure Developments

Within the scope of cloud transformation initiatives, activities aimed at migrating relevant services to cloud infrastructure are continuing in line with the objectives of centralizing enterprise integrations, enhancing operational resilience, and establishing a flexible architectural structure.

Accordingly, efforts to strengthen collaborations with the leading global cloud infrastructure providers are ongoing, with customer requirements continuing to play a significant role in shaping this process.

In addition, e establishment of HPO infrastructure to a cloud environment with the objective of increasing its flexibility and scalability capabilities was completed

1.11. Hitit Payment Orchestration Platform (HPO)

Payment orchestration refers to a centralized platform or software layer used to manage and coordinate complex processes across multiple payment service providers (PSPs), banks and alternative payment methods, including account-to-account payments, digital wallets and Buy Now, Pay Later (BNPL) solutions.

Fundamentally, payment orchestration aims to maximize transaction success rates, reduce costs and increase payment infrastructure flexibility by routing transactions through the most appropriate channels through **smart routing**, automatically retrying unsuccessful transactions through **retry logic**, and consolidating and reporting payment data through a centralized platform.

This enables businesses to integrate more easily with local payment methods across different regions and deliver an improved customer experience. Particularly in multi-region or multi-PSP ecosystems, payment orchestration platforms provide a strategic advantage by simplifying financial operations while increasing operational flexibility. In line with this vision, Hitit has transformed its own infrastructure accordingly.

During the reporting period, **HPO** made significant progress in its transition from the product development stage toward commercialization. Activities undertaken during the period focused not only on strengthening the platform's technical infrastructure but also on preparing it for customer use and commercial deployment.

Significant steps were taken toward migrating the platform to a cloud-based architecture and transferring existing payment integrations to the new infrastructure. Progress was achieved in **smart routing, card storage and fraud management capabilities**, while development activities relating to AI-supported capabilities were also initiated. PCI DSS compliance activities relating to card storage functionality continued, while improvements in test automation and quality assurance processes further increased the platform's reliability and operational readiness.

As part of go-to-market activities, customer presentations were expanded, pricing activities progressed, and initiatives targeting other prospective customer groups continued.

On the branding front, the website, product content and launch preparations for the **"Elektrum"** brand were substantially completed. Communication and marketing activities aimed at introducing the product to international markets are ongoing.

Research Costs

The Company incurs various research expenses for a new product or technology that it intends to develop within the framework of its plans. Research expenses incurred in this cycle are recognized in the statement of profit or loss for the relevant period. Investigating options for the development of new or existing product processes is also considered within this scope.

Development Costs:

Expenses incurred in the process of transforming research results into projects for new products, systems, structures, etc. and putting them into practice.

Capitalized Development Costs:

Internally generated intangible assets arising from development activities are capitalized and recognized only when all of the following conditions are met

- It is technically feasible to complete the intangible asset so that it is ready for use or sale,
- The intention to complete, use or sell the intangible asset,
- The intangible asset can be used or sold,
- It is clear how the asset is likely to generate future economic benefits,
- The availability of adequate technical, financial and other resources to complete the development of the intangible asset and to use or sell the asset; and
- The development cost of the asset can be measured reliably during the development process.

The Company capitalizes the salaries of the personnel directly involved in the creation of the asset, taking into account how much time each personnel spends on research and development activities. All of the Company's capitalized projects consist of software projects carried out in ITU Arı Teknokent Technology Development Zone and these projects are amortized over 10 years.

The amounts of total capitalized development costs and related amortization charges for the periods are as follows

(TRY)	September 30, 2026	September 30, 2025
Capitalized Development Costs	717,168,570	520,133,470
Amortization Expensed	(255,874,105)	(161,833,486)

8- IN-PERIOD DEVELOPMENTS

03.07.2026
SkyAlps Europe, a Slovak-based airline, has completed the system migration for Hitit's operational planning solutions as of July 2, 2026. Following this transition, the airline will use the Company's solutions for schedule planning, operational control, crew management, and slot management.

02.09.2026
CVSky – Linhas Aéreas de Cabo Verde, Cabo Verde's state-owned domestic carrier, has launched its operations using Hitit's technology solutions as of 2 September 2026. Under the five-year agreement, the airline will utilize Hitit's Passenger Service System (PSS) product family along with its revenue accounting, business performance index and cargo solutions.

9 - FINANCIAL STATUS

The tables below present financial information in Turkish lira (TRY), based on data prepared in accordance with International Financial Reporting Standards ("IFRS"). The balance sheet and changes in financial position are presented comparatively as of September 30, 2026 and December 31, 2025, while the income statement is presented comparatively for the periods January 1–September 30, 2026 and January 1–September 30, 2025.

a) The management body's analysis and assessment of the financial position and results of operations, the degree of realization of planned activities, the company's position vis-à-vis the set strategic objectives:

For the period January 1–September 30, 2026, our Company recorded EBITDA of TRY 657,485,213, up 24%[1], and net profit of TRY 321,870,487, up 12%, compared with the same period of the previous year. During the same period, revenue increased by 34% to TRY 1,616,207,505.

Total assets increased by 23% compared to the beginning of the period, reaching TRY 4,533,674,770 while shareholders' equity increased by 26% to TRY 3,736,058,964. The Company continued to maintain its strong equity structure and low level of financial leverage.

The Company's non-current asset structure mainly consists of technology development investments, capitalized R&D projects, and software infrastructures. As of the end of the period, non-current assets increased by 30% to TRY 3,335,950,812.

The Company continues to manage its investments in high value-added technology infrastructure within the framework of controlled amortization policies.

[1] The Group reclassified foreign exchange losses amounting to a total of TRY 40,448,394 which had been recognized under other operating expenses in 2025 fiscal period, to financial expenses. While such reclassification increased the previously reported EBITDA amount of TRY 490,496,798 for the 2025 fiscal period by the same amount, it did not have any impact on the profit for the period.

b) Information on the company's sales, productivity, revenue generation capacity, profitability, debt/equity ratio and other issues that will give an idea about the results of the company's operations in comparison with previous years, and forward-looking expectations:

The tables below compare Hitit's financial results for the period January 1, 2026–September 30, 2026 with those for the same period of the previous year, and its balance sheet and financial position indicators as of September 30, 2026 with the corresponding figures as of December 31, 2025. Percentage changes are presented based on the relevant comparative period for each table.

Condensed Consolidated Balance Sheet	30 September 2026	31 December 2025	Change %
Current Assets	1,197,723,958	1,115,571,350	7%
Non-Current Assets	3,335,950,812	2,574,275,400	30%
TOTAL ASSETS	**4,533,674,770**	**3,689,846,750**	**23%**
Current Liabilities	575,146,955	513,172,377	12%
Non-Current Liabilities	222,468,851	208,733,838	7%
Equity	3,736,058,964	2,967,940,535	26%
TOTAL LIABILITIES AND EQUITY	**4,533,674,770**	**3,689,846,750**	**23%**

Condensed Consolidated Income Statement	30 September 2026	30 September 2025	Change %
Revenue	1,616,207,505	1,203,055,525	34%
Gross Profit	727,875,736	596,685,815	22%
Operating Profit	305,659,351	288,573,282	6%
Profit before finance expense	368,426,931	369,056,081	0%
Profit before tax	335,245,716	313,081,482	7%
Profit for the period	321,870,487	287,401,380	12%
Basic earnings per share	**1.0729**	**0.9580**	**12%**

Changes in Financial Position	30 September 2026	31 December 2025	Change %
Financial Liabilities	295,607,368	240,677,622	23%
Cash and Cash Equivalents	474,571,603	508,570,190	-7%
Financial Investments	-	21,437,675	-100%
Net Debt Position (*)	**(178,964,235)**	**(289,330,243)**	**-38%**

(*) Net debt position = Financial liabilities - Cash and cash equivalents - Financial investments
A negative net debt position in the table indicates that the total of cash and cash equivalents and financial investments exceeds financial liabilities, thereby representing a net cash position.

As of September 30, 2026, the Company continued to maintain its net cash position and, supported by its strong liquidity structure, financed its operational growth primarily through equity and cash flows generated from operating activities. The Company's geographically diversified customer portfolio and predominantly foreign currency-based revenue structure are among the key factors supporting its financial resilience.

c) Determinations and assessments of the management body on whether the Company's capital is uncovered or whether the Company is insolvent:

As of September 30, 2026, it has been determined that Company's issued capital is maintained and there is no insolvency.

d) Measures to be taken to improve the Company's financial structure, if any:

The Company continues its efforts to enhance operational efficiency, strengthen collection processes, maintain cost discipline, and increase revenues generated from high value-added products. In addition, working capital management, cash flow optimization, and financial risk management practices are regularly reviewed.

Financial risk management principles are followed as stated in Article 10. Within this framework, medium- and long-term credit lines were provided to support working capital in case of need.

As of September 30, 2026, the Company's shareholders' equity is TRY 3,736,058,964.

e) Information on the dividend distribution policy, and if dividend distribution will not be made, the justification thereof and the proposal on how the undistributed profit will be used:

Pursuant to Article 12 of the Company's Articles of Association entitled "Dividend Distribution", the Company complies with the provisions of the Turkish Commercial Code and Capital Markets legislation regarding dividend distribution. In accordance with the capital markets legislation, companies whose shares are traded on the stock exchange are not obliged to distribute dividends. Within the framework of the Company's Articles of Association and the Company's dividend distribution policy, the method and time of distribution of the profit decided to be distributed shall be decided by the General Assembly upon the proposal of the Board of Directors on this matter.

In accordance with the capital markets legislation, our Company's shares started to be traded on the stock exchange as of 03.03.2022 and the Dividend Distribution Policy adopted by the Board of Directors decision dated 18.04.2022 and numbered 2022/16 was approved at the Ordinary General Assembly meeting for the 2021 accounting period held on 16.05.2022.

"Hitit Bilgisayar Hizmetleri AŞ ("Company") "Dividend Distribution Policy" is determined in accordance with the provisions of the Turkish Commercial Code, capital markets legislation, tax legislation and other relevant legislation and the provisions of Article 12 of the Company's Articles of Association, upon the proposal of the Board of Directors and the resolution of the General Assembly.

The Company's articles of association do not contain any privileges granted to shares regarding the right to receive dividends. In dividend distribution, a balanced and consistent policy is followed between the interests of shareholders and the Company in accordance with the Corporate Governance Principles.

In principle, a minimum of 5% of the "net distributable profit for the period" calculated by considering the financial statements prepared in accordance with the capital markets legislation, corresponding to 5% of the issued capital may be subject to dividend distribution. This ratio may be reviewed and changed every year during the relevant profit distribution period, depending on national and global economic conditions, the Company's medium and long-term growth and investment strategies and cash requirements. In the event that a dividend distribution is desired to be made from this calculated "net distributable profit for the period" at a rate above 5% of the issued capital, the financial position of the company, other fund needs related to the investments to be made, the conditions in the sector, the conditions in the economic environment, profitability and cash position are taken into consideration in determining the dividend distribution rate.

Dividend distribution may not be made if there is no "net distributable profit for the period" according to the legal accounting records or if the calculated "net distributable profit for the period" is below 5% of the issued capital.

The Board of Directors takes a separate decision on dividend distribution for each accounting period, and this dividend distribution proposal is disclosed to the public in accordance with the legislation and announced on the Company's website. The General Assembly may accept or reject the proposal. In cases where dividend distribution cannot be made, the Board of Directors submits information on why the profit cannot be distributed and where the undistributed profit will be used for the information of the shareholders at the General Assembly.

Dividends are distributed equally to all existing shares as of the distribution date, regardless of their issue and acquisition dates.

Dividend distribution shall commence on the date to be determined by the General Assembly or the Board of Directors, provided that it is authorized by the General Assembly, at the latest by the end of the year in which the General Assembly meeting is held.

The Company may consider distributing advance dividends or paying dividends in equal or different installments in accordance with the provisions of applicable legislation".

2025 dividend distribution proposal of the Board of Directors:

At the meeting of the Company's Board of Directors dated 03.03.2026 and numbered 2026/04; "In the activity year 2025, according to consolidated financial statements prepared as per the Capital Markets Board's Communiqué Numbered: II.14.1 "Communiqué on Principles Regarding Financial Reporting in Capital Markets", the Turkish Accounting Standards/Turkish Financial Reporting Standards ("TAS/TFRS") and the formats determined by the CMB, and audited by PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., the Company has achieved a net profit of TRY 388,878,896 and according to the financial statements prepared in accordance with the relevant provisions of the Turkish Commercial Code Numbered 6102 and Tax Procedure Law Numbered 213, the Company has achieved a net profit of TRY 467,756,379.86 for the period.

By evaluating the conditions stipulated in our Company's Dividend Distribution Policy and considering the current economic conjuncture, the Company's long-term strategies, cash flow, financing and investment policies, and the long-term interests of our shareholders and our Company, it was unanimously decided to propose, for the purpose of strengthening the financial structure, not to distribute the distributable profit for the 2025 activity year and to transfer the remaining amount to the retained earnings account after setting aside the general legal reserves. In this framework, the proposal of the Board of Directors was approved at the Ordinary General Assembly meeting for the 2025 accounting period held on 26.03.2026.

Nature and Amount of Capital Market Instruments Issued: None

Information on Related Party Transactions; Information on related party transactions and balances that must be presented to the shareholders is included in Article 5 of the consolidated financial statements and footnotes for the period 01.01.2026 - 30.09.2026, which were also announced on the Public Disclosure Platform (KAP).

10- RISK MANAGEMENT AND INTERNAL CONTROL

Risk Management

The Company considers the effective management of operational, financial, technological, legal, strategic, and reputational risks as one of the fundamental elements of its corporate governance approach, in line with the dynamic nature of the aviation and travel technology sectors in which it operates. In this context, risk management activities are carried out under the oversight of the Board of Directors, through the coordination of the relevant committees, senior management, and operational units.

The principal risk areas to which the Company may be exposed include fluctuations in the global aviation sector, macroeconomic developments, cybersecurity threats, risks related to data security and the protection of personal data, service continuity, disruptions in technology infrastructure, foreign exchange rate movements, collection processes, regulatory changes and human resources management.

Thanks to the predominantly foreign currency-based revenue structure of its operations, the Company is able to manage foreign exchange risk through a natural hedge mechanism. In addition, cash flow, liquidity, budget realizations and collection performance are monitored on a regular basis. In the management of financial risks, budget and variance analyses, cash flow projections, cost control mechanisms, and periodic financial review meetings are effectively utilized.

On the technology and operations side, system infrastructures are continuously monitored and improved based on the principles of high availability, business continuity and data security. Considering the global aviation ecosystem in which the Company operates, information security, access management, data protection, backup, and disaster recovery processes are managed in accordance with international standards. Business continuity plans have been established for critical systems and improvement efforts aimed at enhancing operational resilience are carried out regularly.

In addition, the Company closely monitors the transformation dynamics of the sector in which it operates, as well as the strategic directions of international aviation authorities, particularly IATA, and adopts a proactive approach in strategic areas such as technological transformation, Modern Airline Retailing (MAR), Offer and Order Management Systems (OOMS), artificial intelligence applications, and next-generation distribution infrastructures. The R&D and product development activities carried out in this regard support not only the Company’s growth objectives but also the mitigation of strategic risks.

The Early Detection of Risk Committee continues its activities in accordance with the regulations of the Capital Markets Board and evaluates risk factors that may affect the Company’s existence, development and sustainability, while submitting its recommendations regarding the necessary actions to the Board of Directors.

Internal Control

The internal control system established within the Company has been designed in line with the objectives of ensuring the effectiveness and efficiency of operations, the accuracy and reliability of financial reporting, compliance with applicable legislation, safeguarding of Company assets and is continuously reviewed and improved.

Internal control mechanisms are implemented through organizational segregation of duties, authorization and approval procedures, budget control structures, financial reporting systems, procurement and payment procedures, information technology controls and operational monitoring processes. The Company adopts a process-based control approach, under which critical business processes are regularly evaluated and improvement efforts are carried out in line with operational needs.

Within financial processes, budget realizations, financial statements, cash management, collection processes, expense controls, procurement transactions and budget compliance analyses are regularly monitored and evaluated by senior management and the relevant finance teams. The finance function assumes an active role not only in financial reporting processes, but also in ensuring the efficient use of resources, maintaining financial discipline, budget control, cash flow management and monitoring the financial impacts of operational processes.

Under the authority matrix and multi-level approval mechanisms implemented within the Company, transactions giving rise to payments, procurement activities, budget utilization and financial liabilities are carried out subject to defined control procedures. Budget realizations and variance analyses are regularly reviewed by management, and action plans are developed where deemed necessary.

In the field of information technologies and security, control mechanisms such as access authorization, log recording, system monitoring, data backup and security testing are implemented. In line with the operational continuity expectations of the Company's global airline and travel industry customers, the reliability and sustainability of system infrastructures are among the Company's primary management priorities.

The Company's activities are carried out in accordance with the Capital Markets Legislation, the Turkish Commercial Code, the Tax Procedure Law and other relevant tax legislation, regulations on the protection of personal data, other applicable legislation, and relevant national and international industry standards.

The Company's approach to internal control and audit focuses not only on detection but also on supporting process effectiveness, continuous improvement and corporate resilience. Evaluation and improvement activities carried out in line with this holistic management approach aim to strengthen the corporate governance structure, enhance operational efficiency and support stakeholder confidence on a sustainable basis.

The Company is subject to full attestation audit by SG Yeminli Mali Müşavirlik and independent audit by PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.

In addition, it is subjected to regular ISO27001, ISO9001, ISO 27017, ISO 27701, ISAE-3402, ISO20000 and ISO 22301 audits within the scope of E-ticket / E-invoice Integrator and certifications are regularly renewed.

Compliance with the Personal Data Protection Law (KVKK) has been ensured both nationally and internationally (GDPR). Structures in compliance with PCI DSS (Payment Card Industry Data Security Standard) Payment Card Industry Data Security standards have been established and operated.

11- DEVELOPMENTS AFTER THE PERIOD

05.10.2026

Ariana Afghan Airlines, the national carrier of Afghanistan, commenced using our Crane PAX reservation and passenger service solutions as of October 5, 2026. Under the five-year agreement, efforts are ongoing to further expand and diversify the relationship between our Company and the airline through the introduction of additional products and solutions.

1- **Explanations regarding the developments that significantly affected the Company's operations in this period are presented above. For other information, you can access the Annual Report for 2025 from the link below:**

   https://hitit.com/investor-relations/financial-information#quarterly-reports

2- **You can access from the link below;**
   Audited Consolidated Financial Statements As of December 31, 2025 and
   Not Audited Consolidated Financial Statements As of September 30, 2026

   https://hitit.com/investor-relations/financial-information#quarterly-reports