

HİTİT BİLGİSAYAR HİZMETLERİ A.Ş.
2025 TSRS COMPLIANT SUSTAINABILITY REPORT



**CONVENIENCE TRANSLATION INTO ENGLISH OF
PRACTITIONER’S LIMITED ASSURANCE REPORT
ORIGINALLY ISSUED IN TURKISH**

**INDEPENDENT PRACTITIONER’S LIMITED ASSURANCE REPORT ON HİTİT
BİLGİSAYAR HİZMETLERİ A.Ş. AND ITS SUBSIDIARIES SUSTAINABILITY
INFORMATION IN ACCORDANCE WITH TURKISH SUSTAINABILITY REPORTING
STANDARDS**

To the General Assembly of Hitit Bilgisayar Hizmetleri A.Ş.

We have undertaken a limited assurance engagement on Hitit Bilgisayar Hizmetleri A.Ş. (the “Company”) and its subsidiaries (collectively referred to as the “Group”), sustainability information for the year ended 31 December 2025 in accordance with Turkish Sustainability Reporting Standards 1 “General Requirements for Disclosure of Sustainability-related Financial Information” and Turkish Sustainability Reporting Standards 2 “Climate Related Disclosures” (“Sustainability Information”).

Our assurance engagement does not extend to information in respect of earlier periods or other information linked to the Sustainability Information (including any images, audio files, document embedded in a website or embedded videos).

Our Limited Assurance Conclusion

Based on the procedures we have performed as described under the ‘Summary of the work we performed as the basis for our assurance conclusion’ and the evidence we have obtained, nothing has come to our attention that causes us to believe that Group’s Sustainability Information for the year ended 31 December 2025 is not prepared, in all material respects, in accordance with Turkish Sustainability Reporting Standards published in the Official Gazette dated 29 December 2023, and numbered 32414(M) and issued by Public Oversight Accounting and Auditing Standards Authority (the “POA”) . We do not express an assurance conclusion on information in respect of earlier periods.

Inherent Limitations in Preparing the Sustainability Information

As discussed in Note Strategy on page 27 the Sustainability Information is subject to inherent uncertainty because of incomplete scientific and economic knowledge. Greenhouse gas emission quantification is subject to inherent uncertainty because of incomplete scientific knowledge. Additionally, the Sustainability Information includes information based on climate-related scenarios that is subject to inherent uncertainty because of incomplete scientific and economic knowledge about the likelihood, timing or effect of possible future physical and transitional climate-related impacts.



Responsibilities of Management and Those Charged with Governance for the Sustainability Information

Management of Hitit Bilgisayar Hizmetleri A.Ş. are responsible for:

- The Group management is responsible for the preparation of the sustainability information in accordance with Turkish Sustainability Reporting Standards;
- Designing, implementing and maintaining internal control over information relevant to the preparation of the Sustainability Information that is free from material misstatement, whether due to fraud or error;
- The Group Management is also responsible for the selection and implementation of appropriate sustainability reporting methods, as well as making reasonable assumptions and developing estimates in accordance with the conditions.

Those charged with governance are responsible for overseeing the Group's sustainability reporting process.

Practitioner's Responsibilities for the Limited Assurance on Sustainability Information

We are responsible for:

- Planning and performing the engagement to obtain limited assurance about whether the Sustainability Information is free from material misstatement, whether due to fraud or error;
- Forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
- Reporting our conclusion to the Directors of Hitit Bilgisayar Hizmetleri A.Ş.
- Perform risk assessment procedures, including obtaining an understanding of internal control relevant to the engagement, to identify where material misstatements are likely to arise, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of the Group's internal control.
- Design and perform procedures responsive to where material misstatements are likely to arise in the sustainability information. 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.

Misstatements can arise from fraud or error. Misstatements 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 Sustainability Information.

As we are engaged to form an independent conclusion on the Sustainability Information as prepared by management, we are not permitted to be involved in the preparation of the Sustainability Information as doing so may compromise our independence.



Professional Standards Applied

We performed a limited assurance engagement in accordance with Standard on Assurance Engagements 3000 (Revised) Assurance Engagements other than Audits or Reviews of Historical Financial Information and, in respect of greenhouse gas emissions included in the Sustainability Information, in accordance with Standard on Assurance Engagements 3410 Assurance Engagements on Greenhouse Gas Statements, issued by POA.

Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the Ethical Rules for Independent Auditors (including Independence Standards) (the “Ethical Rules”) issued by the POA, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior. Our firm applies Standard on Quality Management 1 and accordingly maintains a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. Our work was carried out by an independent and multidisciplinary team including assurance practitioners, sustainability and risk experts. We used the work of experts, in particular, to assist with determining the reasonableness of Group’s information and assumptions related to climate and sustainability risks and opportunities. We remain solely responsible for our assurance conclusion.

Summary of the Work we Performed as the Basis for our Assurance Conclusion

We are required to plan and perform our work to address the areas where we have identified that a material misstatement of the Sustainability Information is likely to arise. The procedures we performed were based on our professional judgment. In carrying out our limited assurance engagement on the Sustainability Information, we:

- Inquiries were conducted with the Group's key senior personnel to understand the processes in place for obtaining the Sustainability Information for the reporting period
- The Group's internal documentation was used to assess and review the information related to sustainability;
- Considered the presentation and disclosure of the Sustainability Information.
- Through inquiries, obtained an understanding of Group’s control environment, processes and information systems relevant to the preparation of the Sustainability Information, but did not evaluate the design of particular control activities, obtain evidence about their implementation or test their operating effectiveness;
- Evaluated whether Group’s methods for developing estimates are appropriate and had been consistently applied, but our procedures did not include testing the data on which the estimates are based or separately developing our own estimates against which to evaluate Group’s estimates;
- Obtained understanding of process for identifying risks and opportunities that are financially significant, along with the Group's sustainability reporting process.



The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

PwC Bağımsız Denetim ve
Serbest Muhasebeci Mali Müşavirlik A.Ş.

Orhan Öztürk, SMMM
Independent Auditor

İstanbul, 3 March 2026

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ABOUT THE REPORT

This report has been prepared for Hitit Bilgisayar Hizmetleri A.Ş. and its subsidiaries, based on the TSRS 1 (General Requirements) and TSRS 2 (General Disclosures) standards published by the Public Oversight, Accounting and Auditing Standards Authority (KGK) within the scope of TSRS. The reporting period covers the fiscal year between January 1, 2025, and December 31, 2025.

The report covers the same period as the TFRS 2025 Financial Report. The Company has three consolidated subsidiaries: Turkey-based Hitit Saas Turizm Servisleri A.Ş. and Hitit PK Seyahat Acente Dağıtım Sistemleri A.Ş., and Pakistan-based Hitit Tech Lab-ISB (SMC-Private) Limited.

As of December 31, 2025, the subsidiaries are:

COMPANY	PLACE OF INCORPORATION AND OPERATION	CAPITAL AND CONTROL SHARE
Hitit Saas Turizm Servisleri A.Ş.	Türkiye	%100
HITIT TECH LAB-ISB (SMC-Private) Limited	Pakistan	%100
Hitit PK Seyahat Acente Dağıtım Sistemleri A.Ş.	Türkiye	%100

The report has been prepared in compliance with TSRS 1 (General Requirements for Disclosure of Sustainability-related Financial Information) and TSRS 2 (Climate-related Disclosures) issued by the Public Oversight Authority (KGK). The currency used in the disclosures is the Turkish Lira (TL).

The Company has conducted a financial materiality assessment in this report. The impacts of the financial materiality issues identified because of the financial materiality assessment on the financial statements prepared according to TFRS standards and on current and future period cash flows have been evaluated.

In the preparation of the report, TSRS 2 Industry-Based Guidance Volume 58 (Software & IT Services Sector) and the industry standards of the Sustainability Accounting Standards Board (SASB) were also utilized.

The TSRS-compliant Sustainability Report was prepared by the company for the second time in 2025.

Transition Provisions Regarding the 2025 Reporting Period(s) in which Turkish Sustainability Reporting Standards are Applied

For the annual reporting period ending December 31, 2025, the Group is reporting under the Turkish Sustainability Reporting Standards for the second time. The Group has applied the following standards for the annual reporting period beginning January 1, 2025:

- **TSRS 1** - General Requirements for Disclosure of Sustainability-related Financial Information
- **TSRS 2** - Climate-related Disclosures

As of December 31, 2025, there are no other Turkish Sustainability Reporting Standards in effect. With the Board Decision dated 25.12.2025, published in the Official Gazette dated 30.12.2025 and numbered 33123, the Turkish Sustainability Reporting Standards extended the exemptions provided for the first year for an additional year for the second reporting period in which the standards are applied.

The Group **has not utilized** the following transition provisions and includes disclosures regarding the information specified in these transition provisions in the report:

- Disclosures regarding sustainability risks and opportunities were made in the first reporting period; within this framework, disclosures regarding sustainability risks other than climate are also made in the second reporting period.
- Comparative information has been presented for sustainability-related topics other than climate, and the exemption has not been utilized.

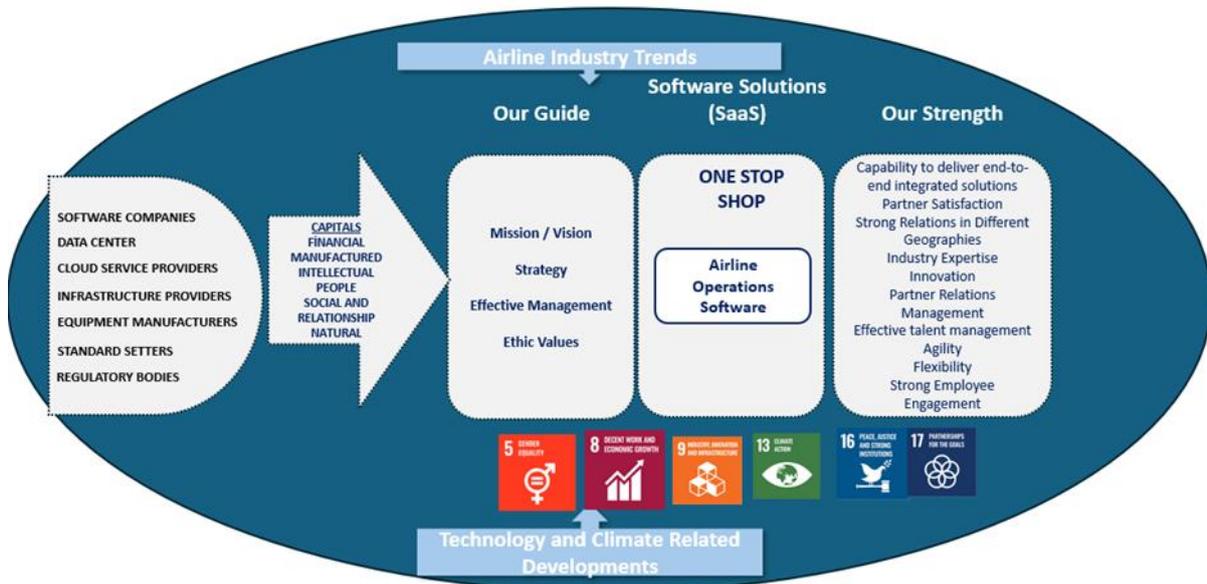
This report was published simultaneously with the publication of the Group's financial statements dated December 31, 2025.

BUSINESS MODEL

Hitit is a software company that carries out its operations through the "Software as a Service" (SaaS) model. The company's software is developed to provide integrated solutions for the aviation industry. Having experienced a significant growth and development process, especially since 2018, Hitit offers its software to partner airlines under various sub-brands.

Hitit's software solutions and services are preferred by airlines because they provide a collective and integrated solution infrastructure. However, Hitit can also offer its software modules individually for the use of airline companies.

The company's business model:



CAPITALS

Financial Capital: The Company has 2 billion 968 million TL in equity and a total asset size of 3 billion 690 million TL.

Manufactured Capital: Hitit has its head office in Istanbul and branches in Amsterdam and Karachi. Additionally, it has three wholly owned subsidiaries: Turkey-based Hitit SaaS Turizm Servisleri A.Ş. and Hitit PK Seyahat Acente Dağıtım Sistemleri A.Ş., and Pakistan-based Hitit Tech Lab-ISB (SMC-Private) Limited.

Intellectual Capital: The Company possesses significant knowledge and experience in the aviation industry. In line with this expertise, there are over 20 software products developed under the "Crane" brand. Innovative activities aimed at improving existing systems and designing new solutions are carried out uninterruptedly.

Human Capital: The Company has 427 employees and 53 consultants.

Social and Relationship Capital: With 68 partners, Hitit has strong relationships with the regulatory and guiding institutions of the aviation industry, particularly IATA. The Company is at the center of a wide ecosystem together with its suppliers and sector stakeholders.



Natural Capital: The Company consumed 1,010.50 GJ of energy in 2025.

VALUE CHAIN

STAKEHOLDERS	POSITION IN VALUE CHAIN	ROLE IN HITIT’S OPERATIONS
Software Companies	Upstream	Hitit develops its own software by using licensed base software infrastructures. In this context, obtaining the usage rights of this software is crucial for the company's operations and business continuity
Data Centers	Upstream	Hitit’s software is not installed on the individual system infrastructure of each institution. Partners use the software within the framework of usage rights provided through a central operating infrastructure. Information regarding transactions made as a result of software use is stored in data centers on behalf of the relevant institutions. This data supports partners in performing analysis and shaping their services. Direct investment by Hitit for data storage would incur higher costs compared to receiving services from data centers. Therefore, the company prefers to work with data centers for competitive advantage.
Cloud Service Providers	Upstream	Instead of offering the software developed for its partners using its own servers, Hitit provides its software through institutions that provide cloud services. In this way, rather than making server investments itself, it offers this service through institutions that provide it more efficiently. This approach also provides benefits for the partners.

STAKEHOLDERS	POSITION IN VALUE CHAIN	ROLE IN HITIT'S OPERATIONS
Infrastructure Providers	Upstream	Infrastructure providers are the institutions that provide internet infrastructure. These institutions are important for Hitit to install and operate its products in cloud and data centers. The quality, bandwidth, and continuity of the service directly affect the overall service quality.
Equipment Manufacturers	Upstream	Hitit requires computers and technical equipment for its own servers and for its employees to develop software. It procures these needs from technical equipment manufacturers.
Standard Setters	Upstream	The aviation industry is a sector with high standards. Institutions such as IATA play an important role in determining and guiding aviation-related services and development policies. Service providers operating in this sector must create and operate their services and software within the framework of the established standards.
Regulatory Bodies	Upstream	The aviation industry is a highly regulated sector. All institutions operating in this sector must comply with these rules and provide appropriate services. If any changes made to regulations affecting air transportation have an impact on the software developed, updating them quickly and implementing them within the requested time is vital for the partners' business continuity and satisfaction.
Partners	Downstream	Partners streamline their own services and business processes by using Hitit's software. Hitit's service continuity and quality, innovation approach, prevention and management of cyber risks, and its ability to offer fast solutions are important both for customer satisfaction and for acquiring new customers.

OPERATING MODEL

The business model reveals the approach adopted by the Company to achieve its goals and implement its strategy. In this process, Hitit's mission, vision, ethical principles, and strategy serve as guiding elements. While the mission defines the Company's reason for existence, the vision and strategy set out the desired target and the path to reach it. Ethical principles define the way of doing business and the core values.

Hitit offers the applications it develops within the scope of the SaaS model through a cloud-based and data center-supported infrastructure defined as "hybrid cloud," accessible via internet browsers. In this model, the maintenance and infrastructure management of the applications are performed by the service provider, and users utilize the applications as a service instead of operating them on their own systems.

More than 20 groups of software solutions offered under the Crane brand, along with products under different sub-brands, can be included in contracts as integrated or modular solutions

according to the needs of the airline companies. The modules, which can be sold separately, can be quickly integrated with existing reservation systems thanks to the software infrastructure.

The solutions offered by Hitit cover all the applications an airline company needs, providing a "one-stop shopping" opportunity. This approach creates a significant competitive advantage by eliminating the need for airlines to acquire and integrate different software.

The maintenance of the system or the management of the infrastructure is carried out by the service provider. This model allows users to purchase applications as an external service instead of running them on their own systems. The company providing the application manages the hardware, software tools, and the application itself within its own data center or cloud environment. There has been no change in the company's operating approach, business processes, or business model compared to the previous period.

Human Resources Management:

The company's most important resource is its competent and talented human capital. Effective human resources practices are implemented to attract, develop, and ensure the loyalty of this resource. Despite growth, employee alignment, satisfaction, and loyalty remain at high levels.

The remote and hybrid working models implemented since the pandemic have increased access to talent outside of Istanbul, making it possible to reach qualified human resources both domestically and abroad. This approach supports the sustainable and efficient functioning of the company.

Business Continuity:

In the scope of the supply chain, while selecting data center and cloud service providers, the company considers factors such as operational continuity, risk management, and the location and reliability of the facilities.

TRENDS AFFECTING THE BUSINESS MODEL

Hitit's business model is influenced by global trends such as developments in the aviation industry, artificial intelligence, cybersecurity, data security, and climate change.

Aviation Trends:

Developments in the aviation and travel industry can turn into standards and regulations over time. Hitit manages these risks through its teams with industry experience and its software development competencies. Digitalization is becoming an integral part of aviation operations and the travel industry. Hitit develops software that produces solutions suitable for the needs of the travel and aviation industry (IT Provider Readiness and Road Map to 100% Offer and Order (Modern Airline Retailing), IATA, October 2024, p. 5).

Artificial Intelligence:

The use of artificial intelligence applications increases the efficiency of partners and supports the Company's competitiveness. It is aimed to increase AI-supported solutions in new modules developed in line with partner demands.

Cybersecurity and Data Security:

High importance is attributed to this area as potential cyberattacks against company applications could lead to operational disruptions and loss of reputation. Risks are managed through up-to-date software, certifications, regular audits, and tests.

Climate Change:

Climate change creates both risks and opportunities for the Company. Detailed analyses regarding this issue are presented in the Strategy section.

STAKEHOLDERS

Hitit operates in a sustainable dialogue with all stakeholders forming the Hitit ecosystem across all stages of the life cycle, much like the intellectual contributions it provides to lead the professional development of the industry. This dialogue plays a critical role both in ensuring the sustainability of its operations and in involving its stakeholders in strategies that focus on sustainability.

Sustainability is one of the Company's core strategic priorities and has been integrated into every stage of its business processes. In this context, the focus is on creating shared value by interacting with a wide ecosystem ranging from partners to employees and suppliers. This dialogue not only ensures the continuity of operations but also plays an important role in terms of including stakeholders in the Company's strategies.

STAKEHOLDERS	INTERACTION APPROACH
Partners	One of the most fundamental aspects of the sustainable dialogue the Company establishes with its stakeholders is its relationship with its Partners. Currently, digital transformation is being delivered to the aviation and travel industry with 68 Partners across 48 countries on 6 continents, and R&D activities are shaped by the insights gained from them. This continuous exchange of information with Partners both increases the efficiency of products and services and ensures the production of innovative projects that provide long-term value to the industry. Furthermore, R&D processes are not limited to technical developments but focus on producing more inclusive and effective solutions by considering partner expectations, global trends, and sustainability principles. Thus, a stronger, more innovative, and competitive ecosystem is built together with the Partners.
Employees	With their numbers approaching 500, employees are the most valuable members of the Hitit ecosystem and the cornerstones of sustainable success. Hitit has become a global brand today and is moving confidently into the future thanks to the knowledge, creativity, and passion of all employees who constitute the human capital and make business processes 360-degree sustainable.
Non-Governmental Organizations (NGOs)	Hitit is a member of many non-governmental organizations in sectoral, cultural, and social fields at both local and global levels. By taking an active role in these organizations, the Company contributes to the decision-making processes that shape the sector and strengthens cooperation opportunities. With the understanding of acting with the

STAKEHOLDERS	INTERACTION APPROACH
	responsibility of sharing the value gained with society and the ecosystem, projects that create social benefit and contribute to the environment are supported through NGOs. The aim is to add value to society by prioritizing cooperation and solidarity for a sustainable future.
Investors	They are stakeholders who hold a significant place in Hitit's growth strategies. The confidence investors have in Hitit supports the Company's sustainable success, and their support plays an important role in achieving a stronger structure on national and international scales. A relationship based on transparent communication and mutual trust is maintained with investors, and firmer steps toward the future are taken with their contributions. The "We will grow together" approach has been adopted in relations with investors, and transparent communication is conducted within the framework permitted by legislation.
Public Institutions and Regulatory Bodies	Coordinated work is carried out with important institutions and organizations such as the T.R. Ministry of Commerce, TÜBİTAK, the T.R. Ministry of National Education, and the T.R. Ministry of Youth and Sports in key areas like enhancing the Company's brand value in international markets, R&D studies, and the management of social responsibility projects. Close contact is also maintained with industry-related institutions such as IATA, ICAO, EASA, the Directorate General of Civil Aviation (SHGM), and many similar organizations. In this way, the goal is not only to perform long-term planning while developing processes but also to conduct collaborations that will provide sustainable benefits to Partners and touched stakeholders.
Academic Institutions	Hitit provides training at universities about the Crane PSS software group, which has become a world brand in aviation technologies and is Turkey's first brand in the field of passenger service systems. It provides regular passenger system and product training to students at Özyeğin University Faculty of Aviation and Aeronautical Sciences, İzmir University of Economics Aerospace Engineering, and Bülent Ecevit University Faculty of Aviation and Space Engineering and provides the educational infrastructure. Additionally, the Company collaborates with universities and other academic institutions for the development and career planning of its employees, who are the primary source of its sustainable success. Furthermore, relations with academic institutions are not limited to the national level; collaborations have also been realized with Vrije Universiteit Amsterdam (VU Amsterdam) in the Netherlands and the National University of Sciences and Technology (NUST) in Pakistan, where its offices are located. As a member of the Artificial Intelligence Platform established by Özyeğin University, Hitit aims to contribute to the ethical, sustainable, and responsible development of AI within this structure that brings together academia, the public, and the private sector. By combining its expertise in the aviation sector with academic knowledge, it plays an active role in a wide range of areas from general AI topics to horizontal solutions for business processes and sectoral applications. Simultaneously, Hitit General Manager Nevra Onursal Karaağaç serves as a member of the Advisory Board of the Özyeğin University Faculty of Aviation and Aeronautical Sciences; thus, contributing to the academic development of the faculty and particularly to studies in the field of aviation technologies
Third Parties	Third-party companies and suppliers, which hold an important place among stakeholders, play a critical role in the success of the Hitit ecosystem. The cooperation established with suppliers ensures the provision of quality service and the sustainability of operations. On the other hand, collaborations with third-party companies enable the provision of faster and more effective solutions to the needs of Partners and assist in moving business processes forward. In line with its sustainability approach, Hitit develops collaborations with third-party stakeholders focused on long-term value creation based on Environmental, Social, and Governance (ESG) principles and ethical values; through these collaborations, it aims both to support the development of its business partners and to contribute to sustainability on a sectoral and global scale.

THE BASIS OF HITIT'S COMPETITIVE ADVANTAGE

The foundation of the Company's competitiveness lies in the following areas:

- Ability to produce end-to-end integrated solutions and serve airline companies of different sizes and business models: Providing solutions tailored to the needs of large, medium, and small-scale airlines across 6 different continents. (Sustainability – Stakeholder Engagement and Intellectual Capital)
- Customer satisfaction: Satisfaction levels are at 87% according to the customer satisfaction survey results. (Sustainability – Stakeholder Engagement)
- Footprint and strong connections in different geographies: Working with 68 partners across 6 continents. (Sustainability – Stakeholder Engagement)
- Knowledge and experience in both the aviation and software sectors: The company's consultants include individuals who have served as pilots and in other services for many years at airline companies. (Sustainability – Intellectual Capital)
- Innovation: Activities described in the Innovation section. (Sustainability – Intellectual Capital)
- Strong partner governance: Satisfaction levels are at 87% according to the customer satisfaction survey results. (Sustainability – Stakeholder Engagement)
- Competent and talented employees and effective talent management: The employee satisfaction rate is 87.35%; the average seniority at Hitit is 5.45 years, while at the Senior Management level, this seniority is 10.71 years. (Sustainability – Human Capital)
- Employee engagement: Employee engagement rate is 82.71%. (Sustainability – Human Capital)
- Agility (Sustainability – Integrated Thinking)
- Flexibility (Sustainability – Integrated Thinking)

The Company's competitiveness stems from its effective business processes and its approach to human resources. There has been no change in the Company's business processes compared to the previous reporting period.

VALUE CREATED AND IMPACTS RESULTING FROM HITIT'S OPERATIONS

- Hitit is among the leading companies in its field globally and carries out significant high-value-added service exports on behalf of its country. It supports the strengthening of the country's exports and development. By developing human resources, it contributes to the formation of an internationally competitive workforce.
- By offering flexible and remote working opportunities, it recruits talent living in different cities and countries, contributing to the creation of job opportunities and the development of these regions.
- Through modules such as emission reduction, fleet planning, and crew planning within its applications, it enables airline companies to manage their carbon emissions effectively and efficiently, contributing to the goal of reducing carbon emissions.

- By developing innovative solutions, it contributes both to solving the problems of the aviation industry and to its efficient operation.
- With its high rate of female employees, it serves as an example to the sector and contributes to gender equality.
- By producing innovative solutions through effective national and international collaborations, it contributes to the development of a culture of partnership.
- By granting an equal say to all its Partners, it contributes to the development of an effective governance approach.

GOVERNANCE

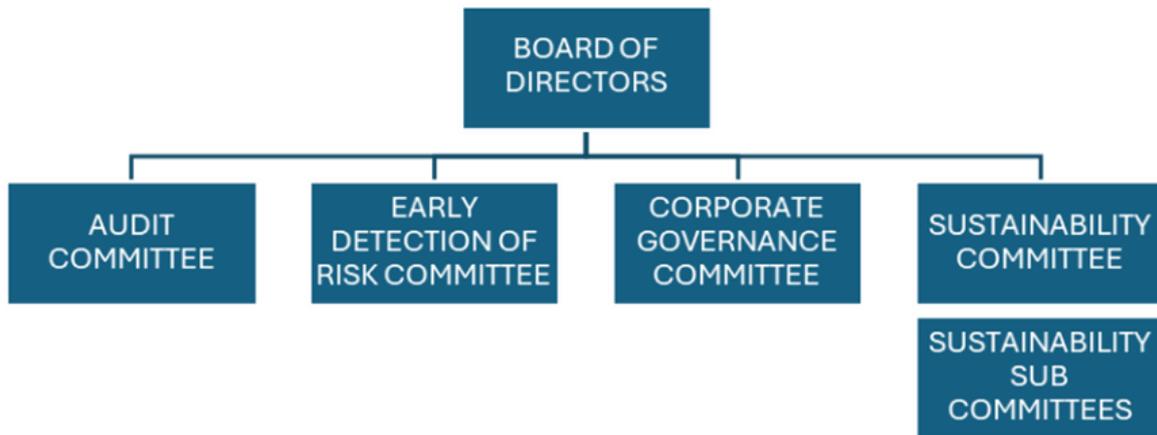
Hitit's Sustainability Approach:

- Integration of sustainability as a core part of the corporate strategy,
- Value creation for both the organization and stakeholders within economic, environmental, social, and governance frameworks,
- Defining the sustainability approach as an integral part of the corporate culture, innovation mindset, and operational processes.

Hitit has established its governance structure to operate effectively in order to implement its sustainability approach. The Board of Directors plays a key role in ensuring the adoption of the sustainability approach within the organization. Within this framework, the Board is the decision-making body responsible for evaluating and approving sustainability-related policies and determining the future strategy and roadmap. The Board also oversees the implementation of the strategy and ensures that business processes are conducted in accordance with the established policies and values.

When looking at the Board of Directors' competency matrix, it is observed that Ali Uzun, one of the Board members, possesses significant knowledge and experience in sustainability. He is responsible for sustainability management at Pegasus Hava Taşımacılığı A.Ş. Given that Hitit provides services to the aviation industry, this member plays a guiding role for the company regarding aviation trends, potential focus areas, and development issues within this scope.

Furthermore, there is a Sustainability Committee established within the Board of Directors on April 5, 2024. The committee is chaired by the Board member who possesses sustainability competency. The responsibilities and operational details of this committee are presented below.



All committees operate in coordination on sustainability-related matters. Within each committee, sustainability issues falling under their respective areas of expertise have been negotiated and evaluated, and the Sustainability Committee has provided the necessary information and presentations to the Board of Directors.

BOARD OF DIRECTORS

F. Nur Gökman – Chairperson of the Board– Co-Founder

Nur Gökman, who was elected as the Chairperson of Hitit's Board of Directors for a three-year term at the General Assembly dated April 25, 2024, is also a co-founder of Hitit. After graduating from Istanbul University's Physics and Mathematics departments in 1973, she received programming training in 1974 and began her career as a Computer Programmer at Akbank Data Processing Center between 1975 and 1977. Subsequently, she worked at Turkish Airlines (THY) as a Computer Programmer (1977-1983), Project Leader (1983-1989), System Development Manager (1989-1990), VP of IT (1990-1994), and Head of Training (1994-1996). As one of the founders of Hitit, which was a pioneer in the aviation informatics sector in our country and is now among the world's leading aviation technology enterprises, Gökman stepped down from her role as General Manager as of September 1, 2024, and continues to serve as the Chairperson of the Board.

Dilek Ovacık – Board Member– Co-Founder

She was elected for a three-year term at the General Assembly dated April 25, 2024. She graduated from Istanbul University, Faculty of Business Administration, Department of Production Management in 1973, and received a Paris CEPIA (Centre d'études pratiques et automatiques) certificate in 1975. Prior to joining Turkish Airlines (THY), she took part in a holding's work study and remuneration project and worked on organizational/remuneration matters. In 1976, she began working as an Analyst Programmer at the THY Data Processing Center; in the following years, she served as a Senior Programmer and Project Manager on various airline projects. She retired from THY in 1994 and took part in the establishment of Hitit in June 1994. As of 2006, she managed the company's financial and administrative affairs.

Although she decided to leave this role in 2016, she continues her contributions to Hitit as a Member of the Board of Directors.

Mahmut Barbaros Kubatođlu – Board Member

He was elected for a three-year term at the General Assembly dated April 25, 2024. Mahmut Barbaros Kubatođlu completed his Undergraduate Education at Istanbul Technical University, Faculty of Naval Architecture and Ocean Engineering in 1995, followed by a master’s degree in management engineering at the same university. He began his career at elebi Holding in 1997 as an Operations Planning Specialist. At HAVAŞ Holding, which he joined in 2002, he served as Budget and Finance Manager and Technical and Logistics Director. In 2007, he began working at Pegasus Airlines as a Project Coordinator and served as Senior Vice President of the Financial Reporting and Control Department. As of January 2018, he has been serving as the Chief Financial Officer (CFO).

Ali Uzun – Board Member

He was elected for a three-year term at the General Assembly dated April 25, 2024. Having graduated from Galatasaray University Faculty of Law in 2007 and being a member of the Istanbul Bar Association since 2008, Ali Uzun has completed various academic programs in the fields of international relations, capital markets, sports law, circular economy, and sustainability strategies. He has been working for Pegasus Airlines since 2013 and currently serves as the company's General Counsel and Sustainability Director. Additionally, he serves as the Chairman of the IATA Legal Advisory Council and as a member of the Board of Trustees of the Health and Education Foundation (SEV).

Turgut Grsoy – Independent Board Member

He was elected for a three-year term at the General Assembly dated April 25, 2024. A graduate of Yıldız Technical University, Faculty of Engineering, Turgut Grsoy began his professional career in 1984 as a design engineer. He served as Technical Manager at Transteknik Holding between 1986 and 1989. By founding Probil in 1989, he led the establishment of Proservis and Pronetwork in 1986 and 1989, respectively. In 2000, he received his first "private equity" investment from EMEA Technology Investment. He consolidated the companies Probil, Proservis, Pronetwork, Teknobim, and Bordata under Probil AŞ. In 2009, he conducted the 100% share sale of Bizitek, a Probil subsidiary, to Ericsson (NASDAQ: ERIC), one of the world's telecom leaders; and in 2011, the sale of Probil to Netaş. Serving as the President of TUBİSAD between 2008 and 2012, Turgut Grsoy currently serves as the Chairman of the Board of Lidya Ventures, Enocta, and Agito. In addition to serving as a Board Member at Cyberwise, E-Gven, and Blesh, he is also an investor in various companies.

Aliye Sultan Alptekin – Independent Board Member

She was elected for a three-year term at the General Assembly dated April 25, 2024. With 33 years of work experience, including 10 years in marketing and 15 years in human resources, eight of which were spent as a corporate executive and eight as a consultant—Aliye Sultan Alptekin has a total of 18 years of senior management experience as a leadership team member and board member in large organizations. She has in-depth experience in HR areas such as cultural and organizational integration in mergers and acquisitions, strategy development, organizational restructuring, HR system and process design, talent and competency development, succession planning, organizational culture management, expat management, executive compensation, and industrial relations. During her 15-year tenure at THY, she held senior management positions such as Marketing Director, Vice President of Human Resources, and Business Support. Alptekin also served as a Board Member of Sun Express Airlines, a joint venture between THY and Lufthansa German Airlines. In addition to general commercial airline management, she gained experience particularly in strategic partnerships, governance, and business models, and worked at Coca-Cola İçecek AŞ for nine years as the HR Director and Excom member responsible for 10 countries, including Turkey, Central Asia, the Middle East, and Pakistan.

COMMITTEES

Audit Committee:

Chairperson: Aliye Sultan Alptekin – Independent Member of the Board

Member: Turgut Gürsoy – Independent Member of the Board

The responsibilities of the Audit Committee are as follows:

- Ensuring the quality and accuracy of the Company’s financial statements and related disclosures,
- Overseeing the implementation and effectiveness of the Company’s accounting system,
- Assessing the qualifications and independence of the independent auditors,
- Selecting an independent audit firm,
- Approving and reviewing the contract between the independent auditor and the Company,
- Overseeing the functioning and effectiveness of the Company’s independent audit system,
- Assisting the Board of Directors in supervising the effectiveness of internal audit,
- Evaluating the impacts of sustainability-related risks and opportunities mentioned in the TSRS reports on the financial statements.

The Committee held 4 meetings in 2025.

In these meetings, the following topics were evaluated and reported to the Board of Directors:

- The Company's accounting system and public disclosure of financial information,
- Independent audit activities,
- Supervision of the functioning and effectiveness of the Company's internal control and internal audit systems,
- Strengthening the internal audit structure,
- Investor presentations,
- TSRS report.

Corporate Governance Committee:

Chairperson: Aliye Sultan Alptekin – Independent Member of the Board

Member: Fatma Nur Gökman – Chairperson of the Board

Member: Ali Uzun – Member of the Board

Member: Hülya Yıldırım – Investor Relations Manager

The responsibilities of the Corporate Governance Committee are as follows:

- Monitoring the Company's compliance with Corporate Governance Principles in accordance with Capital Markets Legislation and the principles set by the Capital Markets Board (CMB),
- Carrying out studies to improve governance,
- Evaluating the Company's human resources policies,
- Submitting proposals to the Board of Directors.

The Corporate Governance Committee held 4 meetings in 2025. The following topics were evaluated and presented to the Board:

- Evaluation of independent members regarding independence criteria,
- Review of the publicly disclosed Corporate Governance Compliance Report,
- Evaluation of the Diversity, Equality, and Inclusion Policy and its submission to the Board,
- Procurement of Corporate Governance Rating services,
- Acting as the Remuneration Committee to evaluate the compensation of senior executives with administrative responsibility for 2025,
- Review of human resources and succession policies and their presentation to the Board,
- Evaluation of the company's stock market performance,
- Supervision and evaluation of the Investor Relations Unit's activities.

Early Detection of Risk Committee:

Chairperson: Turgut Gürsoy – Independent Member of the Board

Member: Dilek Ovacık – Vice Chairperson of the Board

Member: Atilla Lise – Vice General Manager Responsible for Transportation Solutions

The responsibilities of the Risk Committee are as follows:

- Early identification of strategic, operational, financial, sustainability, legal, and all other risks that may endanger the Company's existence, development, and business continuity,
- Determining the Company's corporate risk appetite limits and ensuring identified risks are properly managed and prevented through evaluation,
- Prioritizing risks exceeding corporate limits based on their impact and probability,
- Supporting the Board of Directors in determining and implementing necessary measures for identifying risks and managing those risks.

The committee met four times in 2025 with the participation of all members and presented the Risk Management Report to the Board six times.

The following topics were evaluated during the committee meetings, and presentations were made to the Board of Directors regarding these matters:

- Evaluation of the risk list prepared by the management,
- Assessment of the effectiveness of the systems intended to manage these risks and the measures taken,
- Evaluation of the actions required to increase the effectiveness of the risk management system.

The following topics, which are among the Company's materiality issues, were addressed during the committee meetings and evaluated within the agenda by the Board of Directors:

- Talent management,
- Workforce planning,
- Compliance with legislation and standards,
- Customer satisfaction and retention,
- Innovative efforts,
- Sector trends,
- Natural disasters,
- Intellectual property rights,
- Data security,
- Warranty commitments,
- Innovation,
- Dependence on the supply chain.

Based on the risk assessments conducted following the meetings of the Committee for Early Detection of Risk, the steps to be taken and the processes to be followed, as approved by the Board of Directors, are implemented by the Company management.

Risk reports are prepared by the management and submitted to the committee during interim periods, without waiting for committee meetings, in light of development and progress. This ensures that the committee can track progress and, in the event of unexpected developments, convene quickly and inform the Board of Directors.

Sustainability Committee:

Chairperson: Ali Uzun – Member of the Board

Member: Nevra Onursal Karaağaç – General Manager

Member: Figen Dönder – Vice General Manager Responsible for Human Resources

Member: Gülbin Yılmaz – Legal Counsel

While determining the committee members, care was taken to ensure that the Committee Chairperson possesses knowledge and experience in sustainability. In the selection of members, priority was given to individuals who are proficient in the company's business processes, knowledgeable about the impact of sustainability-related issues on these processes, and competent to support the shaping and restructuring of processes, as well as the integration of sustainability matters into the performance system. It was also deemed important for the Legal Counsel to be included in the committee to ensure the company acts within a transparent and compliant framework, free from legal risks, while fulfilling its environmental and social responsibilities.

The responsibilities of the Sustainability Committee are as follows:

- To follow sustainability-related developments in Turkey and worldwide in accordance with the capital markets legislation and the principles set out in the Capital Markets Board's Corporate Governance Principles,
- To evaluate the company's sustainability strategy and present it to the Board of Directors,
- To conduct studies to determine policies and procedures within the company, evaluate policies prepared by management, and present them to the Board of Directors,
- To monitor the development of the company's social, environmental, and economic needs within a corporate and systematic framework,
- To ensure that sustainability is guided rapidly, effectively, and healthily within the company by reviewing sustainability management, policies, procedures, and their effectiveness,
- To evaluate sustainability and TSRS reporting efforts,

- To evaluate the risks, opportunities, and targets the company faces regarding sustainability within the scope of their strategic impacts and effects on the company, and to present its opinions to the Board of Directors.

The Committee was established on April 5, 2024. The Committee held 4 meetings during the year 2025.

The following topics were evaluated during the committee meetings, and presentations were made to the Board of Directors:

- Evaluation of the company's sustainability strategy,
- Integration of the sustainability approach into all business processes,
- Evaluation of sustainability-related targets and the performance tracking system,
- Regarding sustainability:
 - Establishment of the Corporate Governance and Human Resources Sub-Committee,
 - Establishment of the R&D and Sustainable Products Sub-Committee,
 - Establishment of the Environment Sub-Committee,
- BIST Sustainability Index and Refinitiv studies,
- Evaluation of the risks and opportunities the company faces regarding sustainability.

Sustainability-related matters are addressed and evaluated within the Sustainability Committee with the participation of management. Significant issues are presented to the Board of Directors for full evaluation, and necessary authorizations are made at the management level within the framework of the decisions taken.

The TSRS reporting process and the evaluation of the related report were also addressed. In order to disseminate sustainability efforts throughout the company, three sub-committees were formed in the fields of Corporate Governance and Human Resources, R&D and Sustainable Products, and Environment. These committees, consisting of employees on a voluntary basis, meet in alignment with the Sustainability Committee to develop views and suggestions regarding their areas of responsibility; these views and suggestions are recorded in meeting minutes and forwarded to the Sustainability Committee. Appropriate actions evaluated by the Sustainability Committee are implemented and regularly monitored. This structure aims to increase employee participation and ensure that sustainability efforts are carried out in a coordinated and systematic manner. The General Manager of the company also attends the committee meetings.

Decisions approved by the Sustainability Committee are presented to the Board of Directors, and those found appropriate are put into practice.

Fields of operation for the Sub-Committees:

Corporate Governance and Human Resource	R&D and Sustainable Products	Environment
Social Responsibility Projects	Partners & Digitalization	Waste Management (paper, electronic and other waste)
Occupational Health and Security	Evaluation of suppliers	TSRS Responsibilities
Governance	Sustainable Development	Emission Management
Employee Engagement	Energy Efficiency in Product Development Processes	Energy Management
Diversity and equity	Product Development - considering the effect of new product on environment, society, economy and climate change	Ecologic Footprint
Human Rights	Monitoring the carbon emissions of utilization of Hitit’s products	Mitigating Carbon Emissions
Training and Development	Resilience of Data Centers to the effects of climate change	Energy Efficiency
Corporate Communications	Product security	
Investor Relations & Sustainability	Data security and safety	
Sustainable Development		
Anti-corruption		

Within the scope of the sub-committee activities conducted in 2025, it was proposed to organize sustainability awareness training to increase sustainability consciousness throughout the company and to support employees in integrating a sustainability perspective into their business processes. The activities of the Sub-Committees are monitored by the Sustainability Committee, and necessary presentations and briefings are provided to the Board of Directors.

ETHICAL PRINCIPLES

A summary of Hitit’s Ethical Principles is presented below:

Compliance with Legislation: In all countries where the Company operates, current national and international legal rules and internal Company regulations are complied with. In every country where business is conducted, actions are taken in accordance with the law; in cases where legislation is ambiguous, actions are guided by Ethical Principles and, where necessary, by consulting authorized bodies.

All commercial activities and records are documented completely and clearly in accordance with applicable legislation. It is ensured that agreements made with third parties are clear, understandable, and compliant with legislation, Ethical Principles, and policies.

Protection of Personal Data, Privacy, and Inside Information: Confidential information is under protection through Company policies, legislation, the laws of the countries where business is conducted, and contracts made with third parties. All policies aimed at protecting confidentiality are strictly followed.

The confidentiality of all commercial and personal information regarding employees and stakeholders is essential. This private and confidential information is processed for business and duty requirements to the extent permitted by legislation. During the processing stage, laws, legislation, and regulations regarding access to and use of this data are followed. When necessary, information is shared only with authorized people with the consent of the data owner; it is not shared with third parties unless disclosure is legally required.

Maximum attention is paid to data privacy and security when using all kinds of information technology resources and electronic communication tools. Actions are taken with the awareness that the confidentiality of passwords, encryption, and user codes used to access information is the responsibility of the user. Data, information, and documents that could harm the Company's activities and reputation, put it at a competitive disadvantage, or violate the privacy of private information are not taken outside the Company.

Employees: Human rights and the reputation of employees are respected. A communication approach based on trust is adopted within the framework of equality and honesty principles. Bona fide, respectful, and ethical behaviors are exhibited, and actions that are degrading or offensive are avoided. A working environment is provided that is respectful to employees, fair, guarantees human dignity, includes working hours that observe work-life balance, and prioritizes occupational health and safety. Global developments in human resources management are followed; the working environment is developed and improved to increase employee engagement with a dynamism suitable for the different needs of sectors and functions. No discrimination is made in any human resources processes, from recruitment to compensation management, based on reasons such as religion, language, race, ethnic origin, gender, or sexual orientation. The full and effective participation of women in the decision-making processes of economic and social life is prioritized. Activities are carried out in accordance with the minimum age provisions specified in the law; the Company does not employ child labor in its subsidiaries or international offices. Employees are encouraged to take responsibility and, when necessary, participate in the decision-making process.

Shareholders: The aim is to protect the legally defined rights and interests of shareholders. Corporate governance principles are adopted while conducting operations, and regular information is provided. Decisions are made with an understanding of accountability, keeping the effective and efficient use of resources in mind. Care is taken to make investments in areas that will increase competitiveness and growth potential without ignoring sustainable profitability.

Partners, Suppliers, and Business Partners: Care is taken to be accurate, consistent, and reliable in relations with airline partners and other commercial business partners. Product/service

agreements are carried out within the framework of Company policies, principles, and ethical rules, in compliance with relevant international and local legislation and the contracts to which the Company is a party. In relations with suppliers and business partners, actions are honest, respectful, and fair, in compliance with relevant international and local legislation. While selecting suppliers and business partners and maintaining subsequent relations, transparency is maintained; any factors that would negatively affect objective decision-making competencies (gifts, benefits, etc.) are not accepted, and actions are taken in a manner that prevents the formation of any impression of a conflict of interest. It is a principle to establish mutually beneficial relationships with all suppliers and business partners.

Competition: Fair and robust competition is supported while carrying out activities. It is recognized that the Company, its subsidiaries, business partners, and employees must act in accordance with applicable local and international competition legislation to protect competition.

Public Institutions, NGOs, and Politics: Studies regarding legislation affecting operations may be conducted directly with governments or through non-governmental organizations (NGOs). While carrying out activities, the principle of maintaining an equal distance from said public institutions, organizations, and NGOs is followed; no political party, political opinion, or interest is supported. Company resources are not used for political activities. Furthermore, demonstrations, propaganda, and similar activities for political purposes are not permitted within the Company's workspace; however, employees' voluntary participation in legal political activities is respected. Employees are encouraged to take roles in NGOs.

Media / social media: Open and transparent communication is established with the media. All content activities, such as requests for opinions, statements, news, and interviews from media organizations, are carried out with the knowledge of the General Manager. Information that would mislead the public is not included in statements made to the media. No statements are made to the public as an employee or manager other than by the designated corporate spokespersons. Expressions that would damage the corporate reputation or are incompatible with the corporate culture are not included in statements; discriminatory, political, hateful, or insulting rhetoric is not used. Social media posts always comply with legal regulations, Company Ethical Principles, and relevant policies. Other than official announcements, unverified information regarding the Company is not shared on social media, and it is understood that maintaining confidentiality is essential. Accordingly, employees are expected to act responsibly, diligently, and in accordance with Ethical Principles.

Social Responsibility, Volunteering, Donations: The Company participates in projects that contribute to the life and development of society. Believing that education, culture, art, and sports are the most important elements in the development of a society, various activities in these fields are supported. Contributions are made to support social development in the

geographies of operation; donation and sponsorship processes are conducted transparently, ensuring these activities do not conflict with Company values or commercial interests.

Conflict of Interest: Conflicts of interest and situations that appear to be conflicts of interest are avoided. Personal and financial interests are not allowed to conflict, or create the potential to conflict, with the interests of the Company.

Prevention of Laundering Proceeds of Crime and Global Sanctions: In compliance with national and international legislation, the Company avoids commercial transactions that constitute the laundering of proceeds of crime. Therefore, necessary due diligence is performed to know the relevant party before entering into a business relationship with third parties.

Anti-Bribery and Anti-Corruption: No benefits are provided to local or foreign government officials or other third parties to obtain an illegitimate advantage. It is recognized that bribery and corruption are acts that require legal penalties in addition to being breaches of business ethics. Local and international anti-bribery and anti-corruption laws, regulations, and Company policies in the countries of operation are complied with.

Environment and Sustainability: All activities and investments are carried out in harmony with and sensitivity toward the environment. The management approach exhibits a sustainable and environmentally friendly perspective. Protecting nature in compliance with environmental legislation is part of the responsibility toward future generations in the long term. A sustainability approach shaped by commitment to society, the environment, legislation, and Ethical Principles is implemented, adapting rapidly to global and local changes. While performing work that benefits today's society, an approach that considers the needs of future generations is adopted.

Compliance with Ethical Principles and Complaints: Company employees are obliged to comply with Ethical Principles while performing their duties. In addition to compliance with laws, regulations, these Ethical Principles, and obligations arising from other Company procedures and policies, employees are expected to act with personal conscience and common sense. Employees are encouraged to report non-compliances and be the voice of Company values. An Ethics Committee has been established to ensure the effective implementation of Ethical Principles and to evaluate complaints and notifications objectively, fairly, and in accordance with the stated objectives. Relevant sanctions are applied to proven violations when necessary. In this context, the provisions and sanctions of the Company Disciplinary Regulation are applied to those who violate Ethical Principles, without prejudice to legal provisions and penalties. Additionally, the status and performance of employees are evaluated in terms of compliance with Ethical Principles, including the Personnel Regulation. Employees must report all misconduct they witness, or that is reported to managers, to the Ethical Principles notification line via e-mail at (etik@hititcs.com). Reports and notifications can be made via the link <https://hitit.com/ethics> . It is essential to keep the identity of the employees by making a notification regarding a violation confidential.

RISK MANAGEMENT

As a company developing software for the aviation industry, Hitit operates within a highly regulated system with significant certification requirements due to industry standards. In this context, risk management is of paramount importance.

Developments in sector trends require the Company to develop solutions for emerging issues in the aviation industry. It is crucial that the developed solutions are designed in compliance with both international standards and the legal regulations of various countries. Therefore, risk management is among the critical functions for the Company's operations.

The Company has developed a risk assessment methodology and established procedures in accordance with the certifications it is subject to within the framework of its activities. An Integrated Management Systems (IMS) team has been established within the Company. The implementation and monitoring of the prepared procedures are carried out by the IMS team. IMS also coordinates the operational risk management processes.

Within the framework of the risk management approach, each unit identifies the risks and opportunities related to its own department and conducts evaluations regarding their probability and potential impacts. In this way, a risk and opportunity inventory is created with the participation of every unit. Risks are reviewed by each unit once a year, and more frequent updates are made when necessary.

Necessary measures for the management, mitigation, and elimination of identified risks are planned and put into practice by assigned responsible persons. The approval of risks and management approaches takes place after the evaluations of the Early Detection of Risk Committee and the subsequent approval of the Board of Directors.

The Company secures financial losses and business interruptions that may occur against residual risks remaining after controls through professional liability insurance.

The risk and mitigation reports submitted to the Early Detection of Risk Committee also include the headings identified within the scope of the Company's materiality studies.

Within the scope of risk management activities, audit activities regarding regular certifications are performed systematically. The Company is subject to audits for ISO 27001 Information Security Management System, ISO 27701 Privacy Information Management System, ISO 27017 Cloud Security Management System, and ISO 9001 Quality Management System; as well as ISO 20000 Service Management System and ISO 22301 Business Continuity Management System within the scope of E-ticket / E-invoice Integration. Certifications are regularly audited and renewed by TÜV Austria Turk, an accredited certification body for these standards. Improvement studies have been carried out for compliance with the Personal Data Protection Law (KVKK) in both national and international (GDPR) areas.

Hitit proves through ISO 27701 certification and verifies through audits that it applies not only the personal data protection laws it is subject to but also the security controls required for the protection of personal data that have international validity. Structures in compliance with PCI DSS (Payment Card Industry Data Security Standard) have been established and are being operated. Furthermore, to provide assurance that all management system expectations are met, Hitit conducted an ISAE 3402 study again this year and successfully obtained the SOC2 Type 2 report following an audit by KPMG. Within the scope of all these certifications, Hitit has taken and implemented all necessary security measures in every field of cybersecurity.

To verify the effectiveness of these security measures, periodic security penetration and vulnerability scanning tests are performed, and controls are carried out. Tracking of potential findings has been moved to the Service Management System, thereby increasing tracking efficiency. To ensure business continuity, continuity and disaster recovery plans have been prepared and implemented. These plans are periodically tested to ensure they are ready for implementation when necessary.

The issues included in both the Company's risk inventory and the financial materiality matrix are presented in the table below.

RISK	FINANCIAL MATERIALITY TOPIC	FINANCIAL MATERIALITY SUBTOPIC
Data and System Security	Data Security	Data protection and protection of the system against cyber attacks
Retention of Talent	Talent Management	Attracting and retention of talent
Guarantee Commitments	Partner Management	Partners' Guarantees
Partner Retention	Partner Management	Strong relations with partners and partner satisfaction
Protection of Intellectual Property Rights	Management of Intellectual Property Rights	Protection of developed software
Regulatory Changes	Compliance to Regulations	Compliance to national and international regulations
Natural Disaster	Business Continuity	Interruptions due to crises and natural disasters

The Company's climate-related risks are primarily related to the data centers and cloud service providers it utilizes within its supply chain. These institutions have been evaluated in selection process. Assessments have been made based on how their operations would be affected by situations such as extreme weather events or floods resulting from excessive weather events. Additionally, assessments include how uninterrupted services would be provided if data centers become disabled, is also part of selection evaluation process. The Company works with

institutions that guarantee uninterrupted service. These centers are in various locations around the world. The risks of these companies are also monitored, and in the event of changes in risk status, measures are taken in consultation with the Early Detection of Risk Committee.

Risk Management Policy

Identifying risks, determining strategies and actions related to risk management, and ensuring that risks are linked with the Company's strategy are of critical importance for the Company's continuity and development. This policy sets out the Company's risk management approach, principles, and operational order.

Risk management is a fundamental component of corporate governance and is vital for the continuous growth and success of the Company.

Objectives of the Enterprise Risk Management system:

- To identify risks and uncertainties and take the necessary measures for their reduction, management, and elimination,
- To evaluate opportunities,
- To reduce operational losses and unexpected impacts,
- To protect the Company's value and reputation.

To achieve these objectives:

- The Company's risk appetite level is determined,
- A risk portfolio is created, analyzed, evaluated, and recommendations for necessary measures are determined,
- Risks and recommended measures are evaluated and decided upon by authorized bodies,
- A systematic reporting infrastructure is established to track the results of risks and measures,
- The effectiveness of the implementation of measures is monitored through internal control and audit.

INTERNAL CONTROL

Internal control mechanisms in our Company are established within a structure integrated into functions and are implemented effectively. Under the coordination of the Financial Affairs and Purchasing Department, all processes affecting income and expenses are systematically evaluated from the perspectives of revenue maximization, cost-effectiveness, and full compliance with applicable financial and legal legislation.

In this context, financial planning, efficiency of resource utilization, receivables and payment management, and profitability analyses are monitored through regular reporting processes; an effective flow of information that is timely, accurate, and supportive of decision-making processes is provided to senior management.

The Financial Affairs and Purchasing Department undertakes the management of financial and operational resources necessary for the uninterrupted continuation of the Company's activities, in addition to recording and control activities, financial resource planning, and reporting functions. It plays an active role in operational support areas, particularly in new restructurings, contract processes, and legislative compliance. The department also contributes to strategic decision-making and planning processes with its data-based analysis and evaluations.

Our Company's financial processes and control structure are regularly reviewed and evaluated within the scope of the full certification audit carried out by SG YMM ve Bağımsız Denetim A.Ş. and the independent audit activities performed by PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.

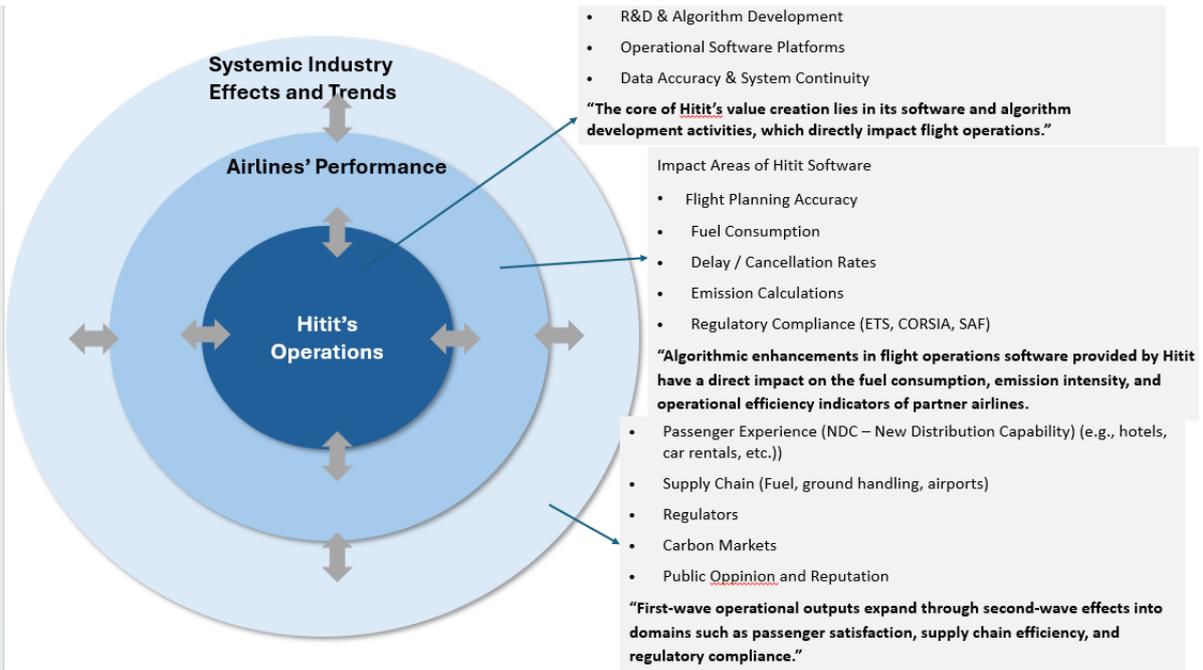
INTERNAL AUDIT

The Company has successfully completed its efforts to structure the internal audit function for the purpose of evaluating the effectiveness of risk management and internal control processes.

STRATEGY

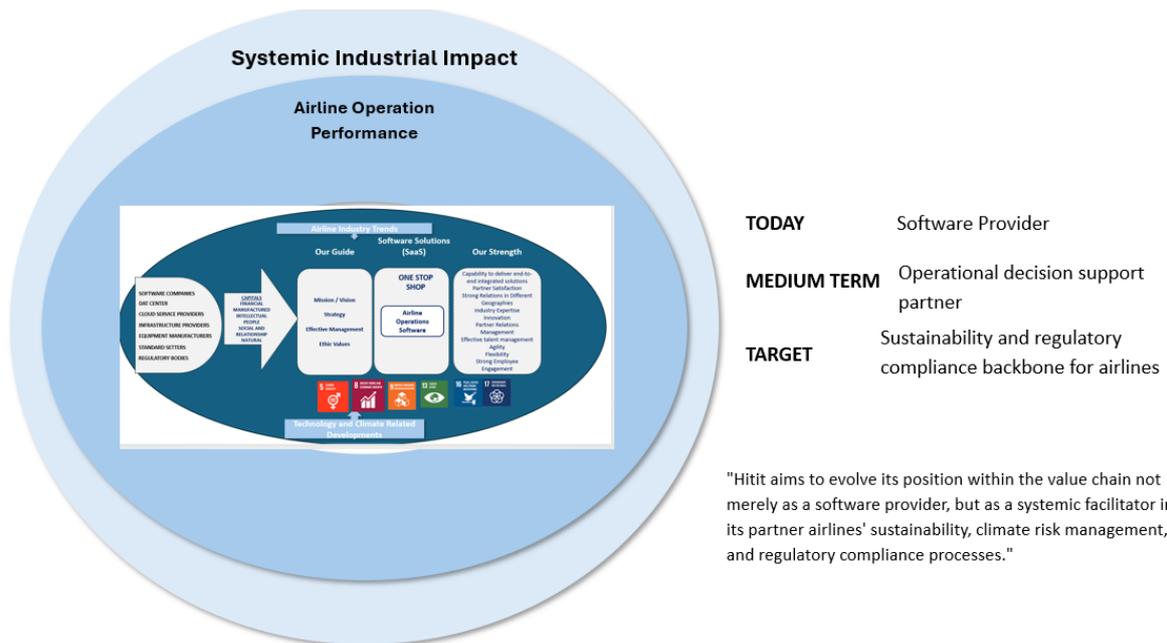
Hitit Bilgisayar Hizmetleri A.Ş.'s sustainability strategy is built upon the indirect impact mechanism that shapes the operational, financial, and climate-related performance of the airline companies it serves, rather than the company's direct environmental footprint. Within this framework, Hitit's primary sphere of influence regarding sustainability lies in the indirect impacts generated through the airlines it provides services to, rather than its own internal operations.

The flight operations and planning software developed by Hitit are at the heart of critical decision-making processes such as flight durations, fuel consumption, emission calculations, and regulatory compliance. Therefore, Hitit's software performance, data accuracy, and system continuity plays a decisive role in the capacity of customer airlines to achieve their climate targets.



The Company treats this position as a strategic lever, focusing on areas such as flight optimization solutions that support emission reduction, carbon calculation and reporting infrastructures, and Sustainable Aviation Fuel (SAF) scenario analyses. This approach enables Hitit to move beyond the role of a "software provider" and position itself as a systemic solution partner for its customer airlines in sustainability and regulatory compliance processes.

Among Hitit's strategic priorities are creating scalable impact, ensuring rapid adaptation to regulatory changes, and increasing operational resilience in high-priority critical systems. In this context, the company evaluates sustainability risks not only as elements to be managed but also as opportunities that provide long-term value creation and competitive advantage.



TODAY	Software Provider
MEDIUM TERM	Operational decision support partner
TARGET	Sustainability and regulatory compliance backbone for airlines

"Hitit aims to evolve its position within the value chain not merely as a software provider, but as a systemic facilitator in its partner airlines' sustainability, climate risk management, and regulatory compliance processes."

Risks (From a Ripple Effect Perspective)

Hitit's sustainability and climate-related risk profile is systemic in nature, arising from the multiplier effect of its software solutions on customer airlines rather than the company's own operational activities.

Any disruption, data error, or cybersecurity breach in Hitit's systems could lead to a chain of consequences—affecting numerous airline operations simultaneously—resulting in flight cancellations, regulatory non-compliance, financial losses, and reputational risk. This positions Hitit in a “high criticality – low error tolerance” operational standing.

Definitions of the Ripple Effect:

Direct: Refers to the impacts on Hitit's own operations and those arising through the use of Hitit's products and services.

First Wave: Refers to the impact resulting from the use of Hitit's products and services.

Second Wave: Refers to impacts related to passenger satisfaction, supply chain efficiency, and regulatory compliance.

Multiplier: Refers to the simultaneous occurrence of direct, first-wave, and second-wave impacts.

Climate-Related Transition Risks

The climate-related transition risks of partners constitute the most significant risk area for Hitit. Requirements such as emission reporting obligations, carbon pricing, and regulations under EU ETS and CORSIA are reflected in Hitit software through customer airlines, creating a need for continuous updates, data accuracy, and auditability. In this context, while software-originated non-compliance might have a limited impact on Hitit's direct operations, it can translate into significant financial and legal risks for customer airlines.

CLIMATE RELATED TRANSITION RISKS

MAIN TOPIC	SUB-HEADING	TRACKED METRICS	WHY IT IS IMPORTANT	APPROACH, ACTIONS, AND DEPENDENCIES	IMPACT ON FINANCIAL STATEMENTS	AFFECTED FINANCIAL STATEMENTS	PROBABILITY	TERM	IMPACT ON VALUE CHAIN	OPPORTUNITY / RISK
Climate Change	Carbon Emission Regulations for Data Centers	Regulations regarding environment and carbon emissions in countries where data center services are procured – carbon prices	<p>The Company's direct footprint in this area is not very large. However, it requires data centers and cloud services to perform its operations. Data centers and cloud applications are structures with significant energy requirements. Furthermore, the widespread use of AI significantly increases this energy demand.</p> <p>According to the World Bank report (Measuring the Emissions and Energy Footprint of ICT Sector: Implications for Climate Action, Joint ITU/World Bank Report), the ICT sector's share in global warming is expected to reach 4%. In this case, institutions providing data center and cloud services may be required to offset their carbon emissions. Consequently, they may be expected to reflect the cost of this process to service users. The costs of companies procuring these services may increase due to this additional burden, potentially impacting financial performance and cash flows.</p>	<p>Legislation and practices of data center providers and the countries where these centers are located are monitored. If industry-specific applications begin, a transition period will be defined. During this transition, the cost structure will be reviewed within the framework of the sector's general approach, and decisions will be made on how it will be reflected in the pricing policy.</p> <p>The Company's assessments indicate that the potential additional costs expected to emerge will be relatively low. Since 2022, the corporate carbon footprint has been calculated, and a Greenhouse Gas Inventory Report has been published. In the 2025 report, Scope 3 emissions originating from data centers are 344.93 tCO₂e. Calculations are based on €75/ton of carbon.</p> <p>There is currently no expense related to this issue in the existing financial statements</p>	LOW	<p>Financial Position - Capital.</p> <p>Financial Performance - Revenue and Profitability.</p> <p>Cash Flow</p>	LOW	SHORT-MEDIUM-LONG	Suppliers – Upstream	RISK / OPPORTUNITY

Climate Related Physical Risks

While climate related physical risks are directly limited for Hitit, extreme weather events and operational uncertainties increase airlines' dependence on software-based planning and decision support systems. This situation creates indirect pressure on Hitit in terms of system continuity and service quality, in addition to operational risks.

Hitit's risk management approach is based on a framework that considers the spread and magnitude of the risk across customer airlines and the broader value chain, rather than the risk itself. This perspective requires Hitit to simultaneously manage its roles as both a risk mitigator and a systemic facilitator.

CLIMATE RELATED PHYSICAL RISKS

MAIN TOPIC	SUB-HEADING	TRACKED METRICS	WHY IT IS IMPORTANT	APPROACH, ACTIONS, AND DEPENDENCIES	IMPACT ON FINANCIAL STATEMENTS	AFFECTED FINANCIAL STATEMENTS	PROBABILITY	TERM	IMPACT ON VALUE CHAIN	OPPORTUNITY / RISK
Climate Change	Exposure of Data Centers to Physical Climate Risks	Instances of service disruption and exposure of data center and cloud services to climate-related physical risks (last 3 years)	<p>Disruptions in data centers caused by climate-related physical risks pose a risk to the company's business continuity.</p> <p>Such situations also give rise to issues such as customer dissatisfaction, damage to the company's reputation, and loss of profit.</p>	<p>Risks arising from the locations of institutions providing data center and cloud services are evaluated within the scope of the service procurement process. Prior to procuring these services, assessments regarding this risk are conducted for the service provider.</p> <p>No such risk has been identified for the services currently being received.</p>	LOW	<p>Financial Position - Capital.</p> <p>Financial Performance - Revenue and Profitability</p> <p>Cash Flow</p>	LOW	SHORT-MEDIUM-LONG	Suppliers – Upstream	RISK

CLIMATE RELATED OPPORTUNITIES

MAIN TOPIC	SUB-HEADING	TRACKED METRICS	WHY IT IS IMPORTANT	APPROACH, ACTIONS, AND DEPENDENCIES	IMPACT ON FINANCIAL STATEMENTS	AFFECTED FINANCIAL STATEMENTS	PROBABILITY	TERM	IMPACT ON VALUE CHAIN	OPPORTUNITY / RISK
Climate Change	Increasing demand for developed and under-development software for carbon emission measurement, sustainable aviation fuel (SAF), and efficiency enhancement	<p>The current carbon measurement module is included within cost accounting. The change in the share of the cost accounting module within total sales.</p> <p>The change in sales of efficiency and sustainable aviation fuel (SAF) modules</p>	<p>Efficiency enhancement, effective management of carbon emissions, and the increase in sustainable aviation are crucial for the reduction of carbon emissions. Effective tracking of these emissions is essential for planning the measures to be taken. Developments in the aviation industry and the net-zero target for 2050 are causing this issue to gain increasing importance</p>	<p>Based on feedback from partners who already use the carbon calculation module integrated under Hitit's cost accounting module, it is observed that the module has the capacity to meet expectations. In this context, an increase in sales volume may be observed due to a potential rise in demand for this product. The Company is also evaluating the option of selling such products as separate modules. Hitit's products are compatible and work seamlessly with other software systems. Additionally, developments are being carried out for software related to sustainable aviation fuel (SAF).</p> <p>These opportunities arise from the Company's innovation capabilities and the strength of its relationships with its Partners.</p>	LOW	<p>Financial Position - Capital,</p> <p>Financial Performance - Cost of Services Sold, Profitability,</p> <p>Cash Flow</p>	MEDIUM	MEDIUM-LONG	Partners – Down stream	OPPORTUNITY

IMPACTS FROM A RISK PERSPECTIVE (The 4P and Ripple Effect Approach)

The sustainability and climate-related risk profile of Hitit Bilgisayar Hizmetleri A.Ş. is systemic in nature, arising from the multiplier effect of its software solutions on customer airlines rather than the company’s direct operational activities. Impacts from a risk perspective are evaluated within the framework of the 4P approach (People, Product, Policy, Partners).

People – Impacts from the Perspective of Human Resources and Organizational Resilience Risk

Risk Perspective Impact Definition	Impact Mechanism	Ripple Effect	Level
Difficulty in finding qualified software developers and aviation experts	Decrease in product development, operation, and maintenance capacity	Direct → 1st Wave	High
Loss of critical personnel knowledge and experience	Risk to system continuity and algorithmic consistency	Direct → 1st Wave	High
24/7 operational support burden	Employee burnout and risk of error	Direct	Medium

Hitit’s software solutions are utilized in areas that require high operational criticality and low error tolerance. For this reason, risks related to human resources are not merely an organizational matter; they constitute a systemic risk area affecting the operational continuity of customer airlines. While the loss of critical personnel or capacity insufficiency may cause limited disruption in Hitit’s operations, it can create a ripple effect that directly impacts flight planning and operational performance for customer airlines.

Product – Technology, System Continuity, and Data Security Risks

Risk Perspective Impact Definition	Impact Mechanism	Ripple Effect	Level
Cyber-attacks and data breaches	Disruption in flight operation systems	Direct → Multiplier	Very High
System downtime	Flight cancellations and delays	1st Wave → 2nd Wave	Very High
Errors in emission and operational data	Risk of incorrect reporting and financial penalties	1st Wave → 2nd Wave	Very High
Cloud infrastructure dependency	Disruptions outside of Hitit’s control	Indirect	Medium–High

The software solutions provided by Hitit constitute the digital backbone of airline operations. In this context, system continuity and data accuracy are impact areas characterized by critical risk. A single technical glitch occurring in Hitit's systems can lead to operational disruptions across multiple airlines simultaneously, creating a chain effect on passenger experience, regulatory compliance, and reputation. For this reason, Product-related risks are considered the risk group with the highest multiplier effect for Hitit.

Policy – Regulation, Compliance, and Transition Risks

Risk Perspective Impact Definition	Impact Mechanism	Ripple Effect	Level
Speed of change in ETS, CORSIA, and SAF regulations	Increasing software compliance requirements	Direct → 1st Wave	High
Change in emission calculation standards	Risk of incorrect data generation	1st Wave → 2nd Wave	Very High
Reflection on TSRS / IFRS S2 reporting expectations	Continuous data demand and auditability pressure	Indirect but inevitable	Medium–High

Climate-related transition risks constitute the most critical risk area for Hitit. While regulations targeting airlines are not directly applied to Hitit, the data, reporting, and calculation obligations required by these regulations are reflected onto Hitit through its software solutions. This makes Hitit a critical link in the regulatory compliance chain of customer airlines, and any software-originated non-compliance can transform into significant financial and legal risks for the customers.

Partners – Business Partners and Value Chain Dependencies

Risk Perspective Impact Definition	Impact Mechanism	Ripple Effect	Level
Customer concentration in large airlines	Revenue and operational dependency	Direct	High
Dependency on cloud and infrastructure providers	Risk to service continuity	Indirect → Multiplier	Medium–High
Contraction in flight volume during global crises	Decrease in licensing and usage revenues	Indirect	Medium

Hitit’s value chain is built upon customer airlines and business partners with high levels of integration. While this structure provides advantages in terms of scalability and widespread impact, it also creates financial and operational risks due to dependency on specific partners and large customers. Rather than directly affecting Hitit’s operations, partner-originated risks shape the company’s long-term resilience by creating a ripple effect across the entire value chain.

Hitit’s risk profile has been evaluated by considering the spread of risk across customer airlines and the broader value chain, rather than just the source of the risk itself. In this context, Hitit stands as a systemic actor capable of assuming both risk-amplifying and risk-mitigating roles. The Company’s risk management approach aims to identify risks with high-impact wavelengths at an early stage and develop solutions that can transform these risks into strategic opportunities.

IMPACTS FROM AN OPPORTUNITY PERSPECTIVE (The 4P and Ripple Effect Approach)

Hitit’s sustainability and climate-related opportunities arise through the same mechanism as its risks; they carry the potential to create value thanks to the scalable and multiplier effect of software solutions on customer airlines. These opportunities are evaluated within the framework of the 4P approach.

People – Competency and Organizational Opportunities

Opportunity Perspective Impact Definition	Value Creation Mechanism	Ripple Effect	Impact Potential
Depending on aviation & sustainability expertise	Creating critical know-how	Direct → 1st Wave	High
Cross-functional teams (IT + operations + regulation)	Rapid and accurate solution development	Direct	Medium–High
Decision support systems reducing human error	Increase in operational reliability	1st Wave	High

Hitit’s investments in human resources do not only provide internal efficiency gains but also create a chain of value by reducing the operational risks of customer airlines. A competency-based organizational structure positions Hitit as a reliable solution partner for high-criticality systems.

Product – Technology and Solution-Oriented Opportunities

Opportunity Perspective Impact Definition	Value Creation Mechanism	Ripple Effect	Impact Potential
Fuel and emission reduction through flight optimization	Operational efficiency	1st Wave → Multiplier	Very High
Emission calculation & reporting modules	Regulatory compliance	1st Wave → 2nd Wave	Very High
SAF (Sustainable Aviation Fuel) usage scenario simulations	Strategic decision support	1st Wave	High
Real-time operation decision support systems	Reduction in delays and cancellations	1st Wave	High

Hitit’s product portfolio is integrated into decision-making processes that directly affect both the cost and climate performance of customer airlines. In this context, every new module developed increases Hitit’s multiplier effect by creating a scalable impact across numerous flights and airlines.

Policy – Regulation and Compliance-Oriented Opportunities

Opportunity Perspective Impact Definition	Value Creation Mechanism	Ripple Effect	Impact Potential
ETS / CORSIA compliant ready-to-use infrastructure	Ease of audit and reporting	1st Wave → 2nd Wave	Very High
TSRS / IFRS S2 data integration	Key role in the reporting chain	1st Wave → 2nd Wave	High
Rapid adaptation to regulatory changes	Competitive advantage	Direct → Multiplier	High

Regulations are not merely a compliance obligation for Hitit; they represent a significant opportunity for developing solutions that meet the complex reporting and auditing needs of customer airlines. Software infrastructures that offer early compliance strengthen Hitit’s position as a standard-setter in the market.

Partners – Value Chain and Partnership Opportunities

Opportunity Perspective Impact Definition	Value Creation Mechanism	Ripple Effect	Impact Potential
Long-term strategic partnership with airlines	High customer loyalty (stickiness)	Multiplier	High
Deep integration with cloud and infrastructure providers	Scalability	Indirect → Multiplier	Medium–High
Digitalization in emerging markets	New customer acquisition	Multiplier	Medium

Hitit’s partner ecosystem enables the scaling of the value chain and expansion into different markets. Long-term integrations and strategic partnerships transform Hitit into an indispensable actor in terms of customer operations.

RISK / OPPORTUNITY PERSPECTIVE IMPACT MATRIX

A. Matrix Logic

Hitit’s climate-related risks and opportunities have been evaluated by considering the magnitude of impact and the ripple effect; areas with high multiplier effects have been identified as primary focus areas.

B. Impact Matrix from a Risk & Opportunity Perspective (Summary Table)

#	4P	Topic	Type	Impact	Ripple Effect	TSRS Priority	Management Actions
1	Product	System downtime / cyber attack	Risk	Very High	Multiplier	 Critical	Cybersecurity investments, backup architecture, 24/7 monitoring, regular stress tests
2	Product	Flight optimization	Opportunity	Very High	Multiplier	 Critical	KPIs measuring emission reduction, algorithm improvement investments
3	Policy	ETS / CORSIA data non-compliance	Risk	Very High	1st→2nd Wave	 Critical	Regulation monitoring team, automated update modules
4	Policy	Regulation-compliant reporting infrastructure	Opportunity	High	1st→2nd Wave	 High	Auditable data structure, TSRS / IFRS S2 integration
5	People	Loss of critical talent	Risk	High	1st Wave	 High	Succession plans, knowledge documentation, competency-based career paths
6	People	Deepening of expertise	Opportunity	High	1st Wave	 High	Training programs, cross-functional teams
7	Partners	Customer concentration	Risk	High	Direct	 High	Customer portfolio diversification, new market strategies
8	Partners	Strategic airline partnerships	Opportunity	Medium-High	Multiplier	 Medium	Long-term contracts, joint product development
9	Partners	Cloud infrastructure dependency	Risk	Medium-High	Indirect	 Medium	Multi-provider strategy, SLA reinforcement

"Hitit's TSRS risks and opportunities have been evaluated based on their impact magnitude and ripple effect. The most material issues are concentrated in areas with high impact and multiplier effects; these areas are treated as priorities for active management and strategic investment."

"Management actions at Hitit are designed with the acknowledgment that risks and opportunities emerge from the same systemic mechanism. In areas with high multiplier effects, risk-mitigating and value-enhancing actions are carried out simultaneously."

"The risk and opportunity matrix demonstrates that the areas of highest impact for Hitit's activities are concentrated on the axis of technology and regulation. Particularly, product and policy-related issues are considered strategic priority areas due to their multiplier effect on customer airlines."

"For Hitit, risks and opportunities are not distinct fields but two different outcomes of the same systemic mechanism. As the criticality of software solutions increases, the wavelength of risks grows; simultaneously, the potential for creating sustainable and scalable value is strengthened."

The evaluations in this table are organized within the framework of impacts created across the value chain. While preparing the Financial Materiality table, the 'Impact Matrix from a Risk and Opportunity Perspective' was mapped to the relevant topics. Issues expected to create a critical impact (Risk/Opportunity) in the table above were evaluated in the Financial Materiality study by considering probability, expected financial impact based on historical occurrences, and maturity terms. Therefore, the effects of issues considered 'critical' in the above table may appear more limited within the framework of financial materiality.

SUSTAINABILITY AND CLIMATE TARGETS

The established targets have been set for the entire organization.

- **Expansion of Module Sales:** To increase the sales of modules that provide positive sustainability impacts, emission reductions, and efficiency gains across all markets by 2030. The objective of this target is to contribute to partners' efficiency and emission reduction goals by enabling them to perform accurate measurements.
- **Emission Reduction (Absolute):** To reduce gross Scope 1, Scope 2, and Scope 3 emissions by 10% by 2030 compared to 2024 levels (there is no specific sectoral target in this field). The aim is to decrease the emission level from 923.83 tCO₂e in 2024 to 831.45 tCO₂e. The objective of this target is to reduce Hitit's own carbon footprint.
- **Net Zero Transition:** To reach Net Zero by 2050 in line with Turkey's national targets. The objective is to contribute to the realization of national goals and ensure the neutralization of the corporate footprint.

Hitit's Key Performance Indicators (KPIs) for this area:

YEAR	EMISSION tCO ₂ e	CHANGE WITH RESPECT TO 2024 %
2024	927,04	
2025	1273,7	37%
2030 TARGET	834,33	Decreasing 10%
2050 TARGET	NET ZERO	

The targets in question were established within the year 2024. Emission calculations are performed annually, and no interim targets have been defined for reductions on a per-scope basis.

In the target-setting study conducted in 2024, Scope 3 emissions were initially excluded from the reduction targets. However, the company has evaluated that pursuing a path to reduce travel-related emissions, which constitute a significant portion of Scope 3 emissions, will contribute to overall emission reduction efforts. Consequently, Scope 3 emissions have been included in the targets.

It is anticipated that Scope 1 and Scope 2 reduction efforts will be focused on energy efficiency. Within the framework of this efficiency approach, the company aims to prioritize high energy-efficiency options when replacing equipment and vehicles.

Progress in emission reduction will be monitored on an annual basis until 2030. Should any bottlenecks occur in the progress of emission reductions during this period, actions will be reviewed. Revising the target is considered a final resort. No verification service has been obtained regarding this reduction target.

FINANCING SUSTAINABILITY-RELATED INVESTMENTS

To date, the company has utilized its own internal resources and the funds generated through capital increases during the initial public offering (IPO) for growth and investment, rather than external financing. It plans to maintain its future investment plans with this perspective.

The ratio of the company's credit utilization to its total balance sheet size is at the levels specified below.

YEAR	PERCENTAGE OF LOANS WITH RESPECT TO ASSETS
2024	% 6.1
2025	% 4.9

These loans consist of credits utilized within the framework of export incentives and the financial planning has been designed according to the efficient use of resources. Research, investment, and product development activities related to sustainability are predominantly financed through equity.

SCENARIO ANALYSES

Our Company provides services to entities operating in the aviation sector. Developing and establishing services that support the aviation industry’s fight against climate change and its transition to net-zero by 2050 create opportunities for the Company to both contribute to emission reductions and drive corporate growth. In the scenario analyses developed with this perspective, the RCP 4.5 scenario serves as the baseline, considering that airlines utilize IPCC scenarios when conducting their own climate-related studies.

Scenario analyses for the Information and Communication Technologies (ICT) sector are based on studies by the World Bank and the Body of European Regulators for Electronic Communications (BEREC). According to these studies, the ICT sector’s share of total carbon emissions is projected to reach 4%, driven primarily by the growth of data centers and cloud services. Within this framework, it is stated that such enterprises may be required to implement emission reduction planning and, should feasibility prove appropriate, could potentially be included in the EU ETS (European Union Emissions Trading System).

The scenario analyses were conducted within the year 2025.

SCENARIO	DESCRIPTION	IMPACT AND RESILIENCE STUDIES	IMPACT TYPE
RCP 4.5 (Representative Concentration Pathways)	This is a climate change scenario representing a moderate pathway where greenhouse gas (GHG) emissions peak around mid-century and then decline, stabilizing at a level of 4.5 Watts per square meter (W/m ²) by 2100. It defines a trajectory where the global temperature increase is likely to range between 2°C and 3°C. In this scenario, it is assumed that fossil fuel usage will increase until mid-century and decrease significantly during the second half of the century. It is prepared under the assumption that countries will implement stringent measures, and the green transition will accelerate in the latter half of the century.	<p>Accurate calculation and close monitoring of emissions, determination of reduction strategies, and the use and tracking of Sustainable Aviation Fuel (SAF) will be vital for the aviation sector to reach its net-zero target by 2050. Due to its contribution to climate change, the aviation industry must take precautions and adopt new technologies. Developments such as new engine technologies, optimization through AI-powered software that analyzes flight data, and SAF are driving this process. While these advancements create new business areas and drive economic growth, they also present significant opportunities in the fight against climate change.</p> <p>Among the applications Hitit has developed for the aviation sector, there is an application capable of calculating carbon emissions more precisely than existing alternatives. Furthermore, demand for software solutions to track sustainable aviation fuel is increasing, and development of related software solutions is being implemented. In addition to these, the product suite includes applications for fleet planning, crew planning, cargo planning, and optimization that will contribute to reducing carbon emissions. It is evaluated that demand for these applications may</p>	OPPORTUNITY

SCENARIO	DESCRIPTION	IMPACT AND RESILIENCE STUDIES	IMPACT TYPE
		<p>rise, especially as international pressure on airlines to reduce carbon emissions intensifies. It is anticipated that these solutions will contribute to airlines' emission reduction efforts within the scope of the Paris Agreement's 1.5°C target and their target-setting processes under the SBTi initiative.</p> <p>This situation is considered a "Transition Opportunity." The positive impact of increased service sales could affect the Company's financial performance and cash flow. It is assessed that such a scenario has the probability of materializing over a period of more than three years (long term).</p> <ul style="list-style-type: none"> • Highlight this feature within the sales of the Cost Accounting module, • Integrate developments related to Sustainable Aviation Fuel (SAF), • Evaluate selling the carbon emission calculation product as a standalone product, independent of the cost accounting module, • Assess data exchange and collaboration opportunities with IATA, particularly regarding CO2 Connect and other emission-related topics, • Conduct innovative studies on emission control, monitoring SAF usage, and applications aimed at increasing efficiency. <p>Adhering to its approach of funding through internal resources, the Company aims to continue financing these innovative activities internally. Costs incurred for development activities are capitalized under the "Developed Software" item within "Intangible Fixed Assets." As detailed in Note 9 of the Audit Report regarding Intangible Fixed Assets, 735,815,717 TL was capitalized in 2025 within the scope of innovation and development activities.</p>	

SCENARIO	DESCRIPTION	IMPACT AND RESILIENCE STUDIES	IMPACT TYPE
<p>BEREC (Body of European Regulators for Electronic Communications) and World Bank's ICT Sector's Climate Change Impact</p>	<p>Emissions originating from the global information technology sector (data centers, cloud services, AI applications, etc.) may increase to reach a significant level, potentially accounting for 2% to 4% of total global emissions</p> <p>Advancements such as data centers, cloud-based operating systems, blockchain, and artificial intelligence facilitate and strengthen the delivery of technology-based services. While these developments create mitigation opportunities through the solutions they offer in the fight against climate change, they can also generate negative environmental impacts, particularly due to the intensive energy requirements of data centers and AI utilization.</p> <p>When the energy demand generated by this digital transformation is met by fossil fuels, it has a carbon-increasing effect. Initially, the utilization of existing energy infrastructure is expected. However, to mitigate this impact, investments in renewable energy must be increased.</p>	<p>Service providers (suppliers – upstream impact in the value chain) may be encouraged to take measures to reduce their emissions or be required to purchase carbon certificates from emission trading systems to offset them. An increase in the costs of these service providers could raise the fees Hitit pays for these services, potentially impacting the Company's profitability and cash flow.</p> <p>If this situation materializes, it is expected to create an impact on the "Cost of Services Sold" in the income statement and affect the Company's cash flow and profitability. Regarding balance sheet items, an impact may only occur in equity accounts due to changes in profitability.</p> <p>As explained above, since current emissions are low, even if the EU ETS carbon price is used in the analysis, the resulting financial impact remains below the materiality threshold used in preparing the Company's current TSRS financial statements.</p> <p>Furthermore, Hitit applies annual unit price increases based on region-specific inflation indices in its contracts with Partner airlines. It is taken into account that potential cost increases from service providers would trigger relevant inflation data; thus, these costs would be reflected to Partner airlines at a certain rate. This scenario is evaluated as having a probability of materializing in the long term (more than three years)</p> <p>Risk management can be conducted by prioritizing data and cloud service centers that meet their energy needs through renewable energy, within the framework of available conditions.</p> <p>Under this scenario, it has been decided that the issue warrants monitoring and regular evaluation. Actions will be taken based on the increasing risk levels and the approaches of competitors in this field. Within the framework of this decision, no specific resource allocation has been made for this matter at this time</p>	<p>TRANSITION RISK</p>

SIGNIFICANT JUDGMENTS AND MEASUREMENT UNCERTAINTIES

The process of identifying Hitit's financially material sustainability-related risks and opportunities, as well as determining the significant information to be reported, is based on existing data and various future-oriented estimates. Information regarding these uncertainties and judgments is provided below:

- **Value Chain Perspective:** Hitit operates in the IT sector while serving the aviation industry. Therefore, the risk and opportunity assessment considers both upstream sector-based factors and downstream partner-related factors. The judgments used are based on management projections, industry reports, IPCC climate scenario analyses, and future-oriented studies by institutions such as the World Bank and BEREC.
- **2050 Net Zero Transition:** Under the assumption that regulations will tighten for both the aviation and IT sectors to reach net-zero by 2050, management has made the following judgments:
 - **Upstream Risk:** Service providers (data centers) may fall under regulatory obligations, which could impact the Company's costs and profitability.
 - **Downstream Opportunity:** Tightening trends and regulations regarding carbon emissions in aviation may increase demand for software developed/being developed by Hitit (carbon emission calculation, efficiency, SAF utilization).
 - **Strategic Collaboration:** Demand for software may further increase due to enhanced cooperation with both partners and industry regulators (such as IATA) to launch more effective software aimed at emission reduction and efficiency.
- **ICT Emission Thresholds:** Based on World Bank and BEREC reports indicating that the ICT sector's share of total emissions could range between 1.5% and 4%, management has evaluated the impact of data centers being included in Emission Trading Systems (ETS) should this 4% threshold be reached due to AI and cloud service growth.
- **Scenario Alignment:** Since Hitit's aviation partners utilize the IPCC RCP 4.5 scenario for their 2050 roadmaps, management has used this scenario to estimate the timing and realization periods of opportunities related to products for emission control and efficiency.

- Measurement Uncertainties (GHG Calculations):
 - Spend-Based Method: The Company utilized a spend-based measurement method for its emission calculations. Potential uncertainties arising from measurement devices and data estimation have been accounted for.
 - Scope 3 Methodology: A combination of different calculation methods was applied for each Scope 3 category, determined by management based on data availability and quality.
- Exclusions (Scope 3): The following Scope 3 categories were excluded from the report due to data collection challenges and their limited relevance to the company's core operations:
 - 3.8 Upstream Leased Assets
 - 3.9 Downstream Transportation and Distribution
 - 3.10 Processing Sold Products
 - 3.12 End-of-Life Treatment of Sold Products
 - 3.13 Downstream Leased Assets
 - 3.14 Franchises
 - 3.15 Investments
- Precision Level: The total uncertainty level in carbon emission calculations is determined to be 3.88%.

FINANCIAL MATERIALITY

A cross-functional team was established within the Company with the participation of all relevant departments to conduct the materiality assessment. This team identified a comprehensive list of significant topics by evaluating them from both departmental and corporate perspectives.

The topics in this list were assessed based on their probability and impact and subsequently ranked. The definitions for impact levels and time horizons used in the materiality study are provided below:

Impact Levels and Probability

Low Impact: In the event of occurrence, the impact (positive or negative) on the Company remains minimal. The Company already manages such situations through existing measures. Historical data shows these events occur very rarely or not at all. The materiality threshold is based on 5% Profit Before Tax (PBT). **Low impact refers to effects ranging from the 5% PBT threshold up to double that value.**

Medium Impact: In the event of occurrence, the impact on the Company is moderate. There is a noticeable effect on business processes, financial position, and cash flows. The Company can sustain its operations by managing these impacts. **Medium impact refers to effects ranging from double to triple the 5% PBT threshold.**

High Impact: In the event of occurrence, the impact on the Company is significant. There is a major effect on business processes, financial position, and cash flows, posing a substantial influence on the Company's existence and future. **High impact refers to effects exceeding triple the 5% PBT threshold.**

The Company considers risks that currently exceed or are projected to exceed the 5% PBT threshold within the scope of materiality. These are risks that have surpassed or are expected to surpass the Company's risk appetite. For these risks, action plans are developed, and specific authorizations are assigned for risk management. Following the implementation of actions, the situation is re-evaluated, and necessary updates are made to the significant risks study.

Time Horizons

Short Term: Defined as a period of up to 1 year. This aligns with the definitions used by our partners in both the IT and aviation sectors.

Medium Term: Defined as a period between 1 to 3 years.

Long Term: Defined as a period exceeding 3 years.

These time horizons have been determined in alignment with the industry standards and the definitions utilized by our partners in the information technology and aviation sectors.

The Company utilizes reasonable and supportable information by reviewing past events, current conditions, and future forecasts when identifying climate-related risks and opportunities. This assessment is reviewed annually without undue cost or effort.

There have been no changes in climate-related risks compared to the previous reporting period. The Company's climate change risks are categorized under both "Climate Change" and "Natural Disasters." Due to the Company's operational nature and the measures taken against such risks, they are not currently ranked among the highest-priority risks.

Financial Materiality Assessment

In conducting the financial materiality studies, sustainability-related topics projected to impact the Company's financial position and cash flows—both today and in the future—were evaluated. Even if the current financial impacts appear limited, all potential risks and opportunities have been addressed and presented for stakeholder review, considering their potential to create impacts beyond current forecasts in the future. In this context:

- Impacts on the current financial statements were analyzed, and necessary tests were performed.
- The future effects of topics that could impact the Company's financial standing and cash flows were evaluated within the framework of scenario analyses, and their potential effects on current financial statements were assessed.

Following these analyses and evaluations, it has been concluded that the financial impacts arising from, or likely to arise from, sustainability-related financial risks and opportunities do not require any adjusting entries in the Company's current financial statements. The primary reasons for this assessment are detailed below.

- The metrics for monitoring the aforementioned risks and opportunities are shared in the table below. As a result of the evaluation, these risks did not materialize within 2025, and no impact related to these matters occurred on the current financial statements.
- Upon reviewing the past three-year period, it was determined that these risks did not materialize. It was further concluded that there is no requirement to recognize a provision or adjust for these defined risks. Consequently, no necessity for an allowance or adjusting entry has arisen in the current financial statements.
- In the study conducted regarding potential long-term carbon costs for data center and cloud services obtained from the supply chain, evaluations were performed using current emission volumes and a carbon price of €75/ton (EU ETS price). The resulting numerical values remained significantly below the Company's materiality threshold. However, since this matter is directly linked to the Company's transaction volume and

the long-term strategy of the aviation software sector, it has been decided to include it in the financial materiality table.

- As explained in the table below, insurance policies are in place to protect the Company against certain risks. Furthermore, the Company's partner contracts include penal clauses for specific risks. These insurance policies provide coverage levels that substantially exceed any past or potential penalty scenarios.
- On the other hand, it has been assessed that there is no situation requiring a significant change in the value of the tangible and intangible assets currently held or to be held by the Company due to climate risks.

However, although the topics evaluated within the scope of financial materiality do not currently create a significant financial impact on the financial statements and cash flows, it is assessed that these headings have the potential to impact the Company's financial position in the short, medium, and long term. The financial materiality table has been prepared with this forward-looking perspective.

FINANCIALLY MATERIAL RISKS AND OPPORTUNITIES

MAIN TOPIC	SUBTOPIC	TRACKED METRICS	IMPORTANCE FOR SUSTAINABILITY	APPROACH, ACTIONS AND DEPENDENCIES	IMPACT ON FINANCIALS	AFFECTED FINANCIAL STATEMENTS	PROBABILITY	TERM	ADJUSTMENT REQUIREMENT IN CURRENT FINANCIALS	IMPACT ON VALUE CHAIN	OPPORTUNITY / RISK
Regulatory Compliance	Compliance with National and International Regulations and Compliant Reporting Infrastructure (Topic No.4 of Impact Matrix from a Risk & Opportunity Perspective)	Number of non-compliance incidents due to changing regulations (last 3 years)	Aviation is a highly regulated sector; therefore, the software developed must be fully compliant with these regulations. Continuously monitoring global regulatory changes and international standards—and swiftly integrating necessary updates into our software—is vital for ensuring business continuity and the sustainability of cash flows.	Local and international regulations across all markets are continuously monitored under the leadership of IATA, and software development processes are aligned with these standards. Effective communication channels have been established with regulatory bodies such as IATA to ensure business continuity by swiftly implementing necessary regulatory updates. Risks arising from potential regulatory changes are minimized. Every year, audits are conducted by internationally accredited firms within the framework of six different ISO standards, as well as PCI DSS and ISAE 3402 SOC2 Type 2. The resulting certificates and reports are shared transparently with our Partners	LOW	Financial Position – Equity Financial Performance - Revenue and Profitability Cash Flow	LOW	SHORT – MEDIUM - LONG	NO NEED	Partners – Down stream	RISK / OPPORTUNITY
Intellectual Property Rights	Protection of developed software and applications - risk of source code duplication	Number of incidents and lawsuits filed regarding the Company's applications (last 3 years)	The protection of developed software is vital for ensuring business continuity and the sustainability of cash flows	Partner contracts include specific clauses that safeguard this matter. To date, no such incident has occurred.	MEDIUM	Financial Position – Equity Financial Performance - Profitability Cash Flow	LOW	SHORT – MEDIUM - LONG	NO NEED	Partners – Down stream	RISK
Climate Change	Green Gas Emission	Cost increase arising from the inclusion of data center emissions within the scope of carbon offsetting and	Data center and artificial intelligence services procured by the Company may begin to contribute significantly to climate change in the medium term (Source: The World Bank states that	While there is currently no concrete additional cost application or tax sanction imposed on our sector or relevant product/service suppliers, periodic assessments and reports are prepared based on the expectation that potential additional costs will remain relatively low. These findings are	LOW	Financial Position – Equity Financial Performance - Revenue and Profitability	LOW	SHORT – MEDIUM - LONG	NO NEED	Supply Chain - Upstream Partners – Down stream	RISK

MAIN TOPIC	SUBTOPIC	TRACKED METRICS	IMPORTANCE FOR SUSTAINABILITY	APPROACH, ACTIONS AND DEPENDENCIES	IMPACT ON FINANCIALS	AFFECTED FINANCIAL STATEMENTS	PROBABILITY	TERM	ADJUSTMENT REQUIREMENT IN CURRENT FINANCIALS	IMPACT ON VALUE CHAIN	OPPORTUNITY / RISK
		its impact on total costs	IT sector emissions could reach 4% of total global emissions). Consequently, it may become necessary to implement offsetting mechanisms and undertake relevant investments to reduce greenhouse gas emissions. This could lead to price increases in the services provided by these companies, resulting in higher costs for service recipients.	<p>shared transparently with the public on our website.</p> <p>Since 2022, the corporate carbon footprint has been calculated, and a Greenhouse Gas Inventory Report has been published annually. In the 2025 report, Scope 3 emissions originating from data centers amounted to 344.93 tCO2e. Potential cost calculations are conducted based on a shadow carbon price of €75/ton. Under this assumption, the total potential cost, should it be incurred for all other services, is estimated at €10,329. This corresponds to approximately 524,000 TL based on the exchange rates as of December 31, 2025. The resulting cost remains well below the financial materiality threshold.</p> <p>Service providers in this field are continuously monitored. Should a provider operating with renewable energy become available, a transition to such a service provider may be evaluated within the framework of offered terms and conditions.</p> <p>There are currently no expenses incurred related to this matter in the existing financial statements.</p>		Cash Flow					
Business Continuity	Operational disruptions arising from crises, natural disasters, and cloud service outages (Topic No.9 of Impact	Annual number and duration of business interruptions caused by disasters and	Revenue loss due to business interruptions, partner attrition resulting from customer dissatisfaction, and	The Company has established alternative centers to be activated during crises and disasters. Measures to prevent service disruptions are rigorously evaluated during the contracting	LOW	Financial Position – Equity Financial Performance	LOW	SHORT – MEDIUM - LONG	NO NEED	Supply Chain - Upstream	RISK

MAIN TOPIC	SUBTOPIC	TRACKED METRICS	IMPORTANCE FOR SUSTAINABILITY	APPROACH, ACTIONS AND DEPENDENCIES	IMPACT ON FINANCIALS	AFFECTED FINANCIAL STATEMENTS	PROBABILITY	TERM	ADJUSTMENT REQUIREMENT IN CURRENT FINANCIALS	IMPACT ON VALUE CHAIN	OPPORTUNITY / RISK
	Matrix from a Risk & Opportunity Perspective)	crises (Last 3 years)	adverse impacts on the Company's cash flow.	phase with cloud and data center service providers. Furthermore, the Company maintains a comprehensive Professional Liability Insurance policy against potential interruptions caused by crises, natural disasters, cyberattacks, and similar events. The coverage amount of this policy corresponds to approximately 25% of the total annual revenue		- Revenue and Profitability Cash Flow				Partners – Down stream	
Data Security	Protection of data and safeguarding system operations against cyberattacks (Topic No.1 of Impact Matrix from a Risk & Opportunity Perspective)	Annual number of data security incidents and recovery time (Last 3 years))	Customer dissatisfaction and the loss of partners arising from data breaches, as well as potential compensation liabilities, could adversely affect the Company's cash flow.	The Company utilizes the most advanced security software, which is continuously updated. Given the heightened sensitivity of the aviation sector to such issues, this matter is prioritized and closely monitored by experienced specialist teams. The Company holds numerous certifications in this field and undergoes regular audits to ensure compliance.	HIGH	Financial Position – Equity Financial Performance - Revenue and Profitability Cash Flow	LOW	SHORT – MEDIUM - LONG	NO NEED	Partners – Down stream	RISK
Climate Change	Green Gas Emission (Topic No.2 and 3 of Impact Matrix from a Risk & Opportunity Perspective)	The Cost Accounting product includes a carbon footprint measurement module. The share of the Cost Accounting product is within the total revenue.	The applications developed by the Company support corporate efforts in greenhouse gas emission reduction. Increasing demand for this module may facilitate the acquisition of new partners and the cross-selling of additional services, thereby positively impacting the Company's cash flow and profitability.	Compared to competitors' solutions, the Crane infrastructure calculates greenhouse gas emissions by incorporating a higher volume and more unique set of flight-specific data. This approach yields significantly more detailed and precise results. The high sensitivity and comprehensive scope of the Company's solutions in this field present a strong potential to generate incremental revenue and cash flow from both existing and new partners. Currently, the share of revenue from 'Other Services' (excluding PSS) under SaaS (Software as a	LOW	Financial Position – Equity Financial Performance - Cost of service Sales and Profitability Cash Flow	MEDIUM	MEDIUM - LONG	NO NEED	Supply Chain - Upstream Partners – Down stream	OPPORTUNITY

MAIN TOPIC	SUBTOPIC	TRACKED METRICS	IMPORTANCE FOR SUSTAINABILITY	APPROACH, ACTIONS AND DEPENDENCIES	IMPACT ON FINANCIALS	AFFECTED FINANCIAL STATEMENTS	PROBABILITY	TERM	ADJUSTMENT REQUIREMENT IN CURRENT FINANCIALS	IMPACT ON VALUE CHAIN	OPPORTUNITY / RISK
				<p>Service) revenues accounts for approximately 7% of the total turnover. This ratio was 6% in 2024, representing an increase of 1% within 2025. As the application is categorized under 'Other Services,' it may take time for its impact to reach a significant scale.</p> <p>Costs associated with the software discussed are capitalized under Intangible Assets on the balance sheet and are subject to amortization. Detailed information regarding this matter can be found in Note 9 of the Audit Report.</p> <p>Great care is taken to ensure that reporting from the carbon emission tracking module is compliant with ETS (Emission Trading System) and CORSIA standards.</p> <p>Furthermore, software development efforts for tracking Sustainable Aviation Fuel (SAF) are ongoing. Flight optimization software within the Crane infrastructure also contributes to airlines' sustainability efforts in this regard.</p>							
Artificial Intelligence	Enhancing the effectiveness of software solutions and contributing to the emission reduction roadmaps of partners. (Topic No.2 of Impact Matrix from a Risk &	Ratio of software developed using AI source codes to total applications and their share in total revenue (Last 3 years)	Enhanced efficiency and customer satisfaction among partners resulting from the integration of Artificial Intelligence (AI) into software development processes and products.	The Company develops its own applications by acquiring necessary licenses. This approach enables the delivery of AI-powered new applications and solutions to users, allowing them to carry out their services more effectively	LOW	Financial Performance - Revenue and Profitability Cash Flow	MEDIUM	SHORT – MEDIUM – LONG	NO NEED	Partners – Down stream	OPPORTUNITY

MAIN TOPIC	SUBTOPIC	TRACKED METRICS	IMPORTANCE FOR SUSTAINABILITY	APPROACH, ACTIONS AND DEPENDENCIES	IMPACT ON FINANCIALS	AFFECTED FINANCIAL STATEMENTS	PROBABILITY	TERM	ADJUSTMENT REQUIREMENT IN CURRENT FINANCIALS	IMPACT ON VALUE CHAIN	OPPORTUNITY / RISK
	Opportunity Perspective))		Consequently, this may drive revenue growth and positively impact the Company's cash flow.								
Artificial Intelligence	The development of software similar to Hitit's solutions using Artificial Intelligence, and the emergence of new competitors entering the market through these means, thereby creating competitive pressure.	Number of competitors entering the market by replicating Hitit software using Artificial Intelligence (Last 3 years)	Encountering such a risk could adversely affect the Company's market advantages and lead to customer attrition	Hitit focuses on co-developing its software with partners through continuous innovation and supports ongoing improvement. This collaborative approach makes it significantly more difficult for its software to be replicated. The Company closely monitors market developments and remains prepared to take the necessary actions should any risks materialize	LOW	Financial Position – Equity Financial Performance - Revenue and Profitability Cash Flow	LOW	SHORT – MEDIUM - LONG	NO NEED	Partners – Down stream	RISK
Talent Management	Attracting and Retaining Talent . (Topic No.5 of Impact Matrix from a Risk & Opportunity Perspective))	Employee turnover rate at management level / Employee turnover rate for non-management staff	Attracting and retaining high-caliber talent is essential for maintaining the Company's competitive advantage. Employee engagement is a critical driver of productivity and partner satisfaction. Talent attrition hinders the accumulation of domain-specific expertise, while talent management practices significantly affect the Company's operational costs and cash flow stability.	The Company holds a high employee satisfaction certification from 'Happy Place to Work' and boasts an average employee tenure that exceeds industry standards. Our remuneration policy is structured in coordination with specialized industry research firms, taking market dynamics into account. Operating in the software sector where personnel costs are relatively high, the Company maintains its competitiveness through significant incentives provided under Technopark (Teknokent) legislation, including exemptions and support for Personnel Income Tax, Stamp Duty, and Social Security (SGK) Employer's Share. Furthermore, the employee satisfaction rate stands at 87.35%. The Company prioritizes professional development,	LOW	Financial Position – Equity Financial Performance - Cost of service Sales, General Admin. expenses and Profitability Cash Flow	LOW	SHORT – MEDIUM - LONG	NO NEED	Partners – Down stream	RISK / OPPORTUNITY

MAIN TOPIC	SUBTOPIC	TRACKED METRICS	IMPORTANCE FOR SUSTAINABILITY	APPROACH, ACTIONS AND DEPENDENCIES	IMPACT ON FINANCIALS	AFFECTED FINANCIAL STATEMENTS	PROBABILITY	TERM	ADJUSTMENT REQUIREMENT IN CURRENT FINANCIALS	IMPACT ON VALUE CHAIN	OPPORTUNITY / RISK
				<p>ensuring employees regularly participate in training programs to enhance their skills.</p> <p>Detailed information on this subject is also available under the 'Human Capital' section</p>							
Efficiency	Workforce Planning (Topic No.5 of Impact Matrix from a Risk & Opportunity Perspective))	Number of projects not delivered within project deadlines (Last 3 years)	The effective utilization of talent in projects ensures successful project execution, enhances operational efficiency, and drives customer satisfaction. This, in turn, positively impacts the Company's reputation and cash flow	<p>Regular workforce and strategy planning meetings are conducted to ensure the optimal allocation of talent across projects, while employee performance is actively monitored. While targeting on-time project completion and productivity gains, the Company sustains partner satisfaction, thereby supporting positive impacts on cash flow.</p> <p>Project teams consist of members from diverse departments. Through this cross-functional structure, strong interaction with partners is maintained regarding development and service continuity, ensuring that necessary support is secured and projects are delivered on schedule</p>	LOW	<p>Financial Position – Equity</p> <p>Financial Performance - Cost of service Sales and Profitability</p> <p>Cash Flow</p>	LOW	SHORT – MEDIUM - LONG	NO NEED	Partners – Down stream	RISK / OPPORTUNITY

MAIN TOPIC	SUBTOPIC	TRACKED METRICS	IMPORTANCE FOR SUSTAINABILITY	APPROACH, ACTIONS AND DEPENDENCIES	IMPACT ON FINANCIALS	AFFECTED FINANCIAL STATEMENTS	PROBABILITY	TERM	ADJUSTMENT REQUIREMENT IN CURRENT FINANCIALS	IMPACT ON VALUE CHAIN	OPPORTUNITY / RISK
Innovation	New Tool Development (Topic No.8 of Impact Matrix from a Risk & Opportunity Perspective))	Number of new applications developed, percentage of applications updated or enhanced, and the share of new or updated applications in total revenue (Last 3 years)	It is essential for the Company to innovate its software in alignment with the demands and needs of target markets. This approach enables opportunities such as entering new markets, securing new business by increasing customer satisfaction, and launching new products for sale. Consequently, these developments have a positive impact on the Company's cash flow.	Solutions are developed and updated by integrating internal ideas with industry trends, market needs, and specific requests from partner airlines. Within this framework, enhancements and updates are periodically delivered to all partners simultaneously. In addition to this workflow, the Company conducts market analysis for various target regions through academic collaborations with universities.	HIGH	Financial Position – Intangible Assets and Equity Financial Performance - Revenue and Profitability Cash Flow	MEDIUM	SHORT – MEDIUM - LONG	NO NEED	Partners – Down stream	RISK / OPPORTUNITY

MAIN TOPIC	SUBTOPIC	TRACKED METRICS	IMPORTANCE FOR SUSTAINABILITY	APPROACH, ACTIONS AND DEPENDENCIES	IMPACT ON FINANCIALS	AFFECTED FINANCIAL STATEMENTS	PROBABILITY	TERM	ADJUSTMENT REQUIREMENT IN CURRENT FINANCIALS	IMPACT ON VALUE CHAIN	OPPORTUNITY / RISK
Innovation	Strategic Partnerships and Industry Engagement (Topic No.8 of Impact Matrix from a Risk & Opportunity Perspective))	Number of completed projects (Last 3 years)	The Company's relations with groups such as regulators, academia, and partners facilitate the development of new software. Furthermore, strengthening ties with business partners within the aviation ecosystem enables the Company to expand its operations into new sectors. Both of these strategic drivers have a positive impact on the Company's cash flow	<p>To closely monitor industry trends and expectations, the Company is a member of the Strategic Partnership Program of IATA, the primary global standard-setter. Within this framework, various project partnerships are undertaken with IATA, workshops led by IATA are attended, and strategic collaborations are maintained at events and symposiums involving other industry players.</p> <p>In addition to IATA, the Company actively monitors sectoral developments across all continents and seeks new partners through memberships in global umbrella organizations like the International Civil Aviation Organization (ICAO), local regulators such as the Directorate General of Civil Aviation (SHGM), and regional aviation NGOs including the African Airlines Association (AFRAA), European Regions Airline Association (ERA), Latin American and Caribbean Air Transport Association (ALTA), APG Network, Arab Air Carriers' Organization (AACO), and the Pacific Asia Travel Association (PATA).</p> <p>Furthermore, the Company works in coordination with key institutions such as the Republic of Türkiye Ministry of Trade, TÜBİTAK, the Ministry of National Education, and the Ministry of Youth and Sports. This cooperation focuses on</p>	HIGH	<p>Financial Position – Intangible Assets and Equity</p> <p>Financial Performance - Revenue and Profitability</p> <p>Cash Flow</p>	MEDIUM	SHORT – MEDIUM - LONG	NO NEED	<p>Strategic Partners –Up stream</p> <p>Partners – Down stream</p>	RISK / OPPORTUNITY

MAIN TOPIC	SUBTOPIC	TRACKED METRICS	IMPORTANCE FOR SUSTAINABILITY	APPROACH, ACTIONS AND DEPENDENCIES	IMPACT ON FINANCIALS	AFFECTED FINANCIAL STATEMENTS	PROBABILITY	TERM	ADJUSTMENT REQUIREMENT IN CURRENT FINANCIALS	IMPACT ON VALUE CHAIN	OPPORTUNITY / RISK
				<p>securing incentives for international brand-building and R&D activities, as well as managing social responsibility projects.</p> <p>Partners, third-party companies, and suppliers hold a significant place among stakeholders and play a critical role in the success of the Hitit Ecosystem. Collaboration with suppliers ensures the delivery of high-quality services and operational sustainability. Simultaneously, partnerships with third-party companies enable faster and more effective solutions for partners' needs, helping to advance business processes.</p> <p>To ensure the continuity of new partner acquisitions, the cornerstone of the Company's growth—and to strengthen communication with existing ones, a network of local representative offices (Marketing Partners) has been established across multiple geographies.</p>							

MAIN TOPIC	SUBTOPIC	TRACKED METRICS	IMPORTANCE FOR SUSTAINABILITY	APPROACH, ACTIONS AND DEPENDENCIES	IMPACT ON FINANCIALS	AFFECTED FINANCIAL STATEMENTS	PROBABILITY	TERM	ADJUSTMENT REQUIREMENT IN CURRENT FINANCIALS	IMPACT ON VALUE CHAIN	OPPORTUNITY / RISK
Partner Relationship Management	Maintaining strong relationships with partners and ensuring their satisfaction (Topic No.7 of Impact Matrix from a Risk & Opportunity Perspective))	Customer Satisfaction Survey Results, Quarterly Incident Survey Responses)	Cultivating and maintaining strategic partner relations and high satisfaction rates ensures the stability of the Company's current client base and reinforces its brand equity. This reputation serves as a key driver for new business acquisition. Successful partner retention and expansion initiatives directly strengthen the Company's cash flow position. Additionally, strong partner advocacy fosters organic growth through referrals and plays a vital role in mitigating portfolio concentration risk.	<p>One of the most vital components of Hitit's corporate culture is the relationship established with its Partners. Under the principle of the 'Community Governance Model,' partners are not viewed through a distant, purely commercial 'customer' lens; instead, their business is embraced as the Company's own. Reflecting this philosophy, Hitit focuses on collective problem-solving and places immense value on partner relations.</p> <p>Particularly evident in its expansion across the African continent, where the power of word-of-mouth marketing is strongly felt, Hitit prioritizes building warm and close ties with its Partners.</p> <p>In addition to the continuous engagement maintained by sales, marketing, and dedicated Partner Managers, Partners are hosted at the highest level during the biennial 'Hitit Partner's Event' aviation conference.</p> <p>Recognizing the importance of a 'personal touch' approach, Hitit plans to organize exclusive regional events starting in 2026 to further strengthen local bonds with its Partners.</p> <p>Partner requests regarding products are captured in real-time via the ServiceNow system, allowing relevant teams to swiftly</p>	HIGH	<p>Financial Position – Equity</p> <p>Financial Performance - Revenue and Profitability</p> <p>Cash Flow</p>	MEDIUM	SHORT – MEDIUM - LONG	NO NEED	Partners – Down stream	RISK / OPPORTUNITY

MAIN TOPIC	SUBTOPIC	TRACKED METRICS	IMPORTANCE FOR SUSTAINABILITY	APPROACH, ACTIONS AND DEPENDENCIES	IMPACT ON FINANCIALS	AFFECTED FINANCIAL STATEMENTS	PROBABILITY	TERM	ADJUSTMENT REQUIREMENT IN CURRENT FINANCIALS	IMPACT ON VALUE CHAIN	OPPORTUNITY / RISK
				<p>devise action plans. The onboarding of new partners ensures revenue diversification, thereby contributing significantly to the management of customer concentration risk.</p>							

MAIN TOPIC	SUBTOPIC	TRACKED METRICS	IMPORTANCE FOR SUSTAINABILITY	APPROACH, ACTIONS AND DEPENDENCIES	IMPACT ON FINANCIALS	AFFECTED FINANCIAL STATEMENTS	PROBABILITY	TERM	ADJUSTMENT REQUIREMENT IN CURRENT FINANCIALS	IMPACT ON VALUE CHAIN	OPPORTUNITY / RISK
Partner Relationship Management	Guarantees provided to Partners	Ratio of warranty-related indemnities to revenue (Last 3 years)	Financial liabilities arising from software malfunctions and service interruptions	The aforementioned performance guarantees are granted exclusively to state-owned (flag carrier) airlines and represent relatively small percentages of the respective contract values. In any case, the aggregate sum of these guarantees remains significantly lower than the coverage limits of the Company's professional indemnity insurance policy.	LOW	Financial Position – Equity Financial Performance – Other Expenses and Profitability Cash Flow	LOW	SHORT – MEDIUM - LONG	NO NEED	Partners – Down stream	RISK

ENVIRONMENT

Hitit aims to contribute to making the world a more sustainable place. Although its own operations have a small environmental footprint, the goal is to help airline companies manage and reduce their carbon emissions through developed applications. The topics discussed under the Environment heading are related to **Financial Materiality / Climate Change / Greenhouse Gas emissions and Financial Materiality / Climate Change / Greenhouse Gas emissions (Impact Matrix topics 2 and 3 from a Risk/Opportunity Perspective)**.

Climate Change:

Hitit develops digital solutions that enable airlines to monitor and optimize their carbon emissions. The Crane Cost Accounting (Crane CA) solution offers functions for monitoring and optimizing carbon emissions in accordance with CORSIA guidelines developed by ICAO.

In this way, Partners are provided with the opportunity to accurately estimate their emissions and to determine ideal fleet/aircraft assignments, route planning, and schedules to minimize these emissions. This contributes to airlines taking proactive steps to reduce their environmental footprints and support the aviation industry's commitment to sustainability. The Crane CA product includes many features that aim to reduce the environmental impacts in the aviation sector.

The Crane Cost Accounting (Crane CA) solution offers an effective solution to one of the biggest challenges in achieving sustainability in the aviation sector: accurate calculation and monitoring of carbon emissions. The Crane Cost Accounting solution includes carbon emission monitoring and optimization functions developed in accordance with the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA) guidelines published by the International Civil Aviation Organization (ICAO).

Through this solution, Partners can accurately estimate emissions from their operations and determine ideal fleet/aircraft assignments, route plans, and schedules to minimize emissions. Thus, airlines can take proactive measures to reduce their environmental footprints, contribute to a better environment, and support the aviation industry's sustainability commitments.

ENERGY CONSUMPTION AND EMISSIONS

The company's energy consumption for the years 2024 and 2025 is presented comparatively below.

YIL	2024	2025	DIFFERENCE (GJ)	DIFFERENCE (%)
ENERGY CONSUMPTION (GJ)	998,74	1010,50	11,76	%1,17

There has been a revision in the 2024 emission calculation due to the improvement of flight data and the inclusion of home office practices.

SCOPE	2024 (tCO ₂ e)	2024 REVISED (tCO ₂ e)	DIFFERENCE (tCO ₂ e)
SCOPE 1	100,43	100,43	-
SCOPE 2	76,86	76,93	0,07
SCOPE 3	801,43	749,68	(51,75)
TOTAL	978,72	927,04	(51,58)

The company's revised data and 2025 carbon emission data are presented comparatively below. There have been no changes in the inputs and assumptions for 2024 and 2025.

SCOPE	2024 (tCO ₂ e)	2025 (tCO ₂ e)	DIFFERENCE (tCO ₂ e)	DIFFERENCE (%)
SCOPE 1	100,43	2,39	(98,04)	(%97,62)
SCOPE 2	76,93	79,46	2,53	%3,3
SCOPE 3	749,68	1.191,84	442,16	%58,98
TOTAL	927,04	1.273,69	346,65	%37,39

The emission amounts presented in the table above are gross and consolidated figures.

In 2025, HFC-236fa gas was not refilled into fire extinguishers, so these fugitive emissions did not occur this year. For this reason, Scope 1 emissions decreased by 98.04 tCO₂e.

In 2025, total emissions increased by 346.65 tCO₂e.

Among Hitit's subsidiaries, HITIT TECH LAB-ISB (SMC-Private) Limited and Hitit PK Seyahat Acente Dağıtım Sistemleri A.Ş. are not active companies.

In this context, the distribution of the companies' 2025 gross emissions is given in the table below

SCOPE	Hitit Bilgisayar Hizmetleri A. Ş	Hitit Saas Turizm Servisleri A.Ş.
SCOPE 1 (tCO ₂ e)	2,39	-
SCOPE 2 (tCO ₂ e)	76,85	2,58

The branch-based distribution of 2025 gross Scope 2 emissions is provided below.

OFİSLER	İSTANBUL	ANKARA	PAKİSTAN	HOLLANDA
SCOPE 1 Emission tCO ₂ e	2,39	-	0,003	-
SCOPE 2 Emission tCO ₂ e	55,53	11,73	8,94	0,66

ENERGY, WATER AND WASTE MANAGEMENT ACTIVITIES

Hitit's energy and water footprint is not very high. However, the company is carrying out studies to improve energy, water, and waste management. The main purpose of these studies is not only to contribute to our partners' energy management but also to focus on our own activities with the same sensitivity, thus contributing to a comprehensive improvement approach and ensuring effective management by keeping our risks under control.

Efforts Towards Energy Efficiency

In 2025, various studies were carried out within the scope of information technology infrastructure and security architecture to increase energy efficiency. New generation equipment with high energy efficiency was preferred in new investments for the Ankara office and data center. With data center consolidation efforts, the existing architecture was simplified, and energy consumption was reduced by decommissioning old devices that had completed their useful life. Through the effective use of virtualization environments, hardware resources are optimized, ensuring energy efficiency.

Environments such as load tests used for temporary needs are only activated when needed, and unnecessary energy consumption is prevented by shutting them down when the need ends. Within the scope of services received from data centers, systems are regularly monitored, and optimization studies are carried out.

In addition, thanks to the cloud-based Web Application Firewall (WAF) solution, malicious, automated (bot), and unnecessary network traffic is blocked before reaching the data center; thus, indirect energy consumption is reduced by minimizing unnecessary processing, storage, and logging activities at the application and infrastructure layers.

Through monitoring and alarm systems, resource usages such as CPU, memory, and network traffic are continuously tracked, and unusual consumptions are detected at an early stage and intervened. In line with the goal of reducing carbon emissions, company vehicles are being

converted from fossil-fueled vehicles to hybrid engine options, thus reducing fossil fuel consumption. In the medium term, the company aims to make its vehicle fully electric.

Water Efficiency Efforts

The water consumption of Hitit offices in 2025 is explained below.

	İSTANBUL	ANKARA	HOLLANDA	TOPLAM
WATER CONSUMPTION (M3)	1.881,11	35,91	8,76	1.925,78
WASTE WATER CONSUMPTION (M3)	1.787,12	34,11	8,32	1.829,63

Data received from the Pakistan branch do not include m3 data. The available data only concerns the amount of water bills. There is no m3 data for water consumption in the documents provided by the administration.

While there are no specific operational activities directly targeting water consumption in 2025, energy efficiency and resource optimization efforts in the data center infrastructure indirectly contribute to water efficiency. Data center consolidation, decommissioning of old and inefficient devices, and the use of virtualization technologies have reduced total energy consumption; consequently, the cooling demand in data centers has decreased.

In addition, by continuously monitoring systems and optimizing resource usage, unnecessary loads have been prevented, ensuring more efficient operation of cooling systems, which indirectly contributed to the reduction of water consumption.

Waste Management Efforts

In the head office located in Istanbul Technical University Technopark, waste such as plastic, paper, and batteries are collected for recycling; they are separated in cooperation with the Technopark Management and ensured to be included in recycling processes through Sariyer Municipality teams. Efforts are also being made for the recycling of electronic waste; these wastes are recycled appropriately again through Sariyer Municipality. In this way, indirect contributions are made to the reduction of carbon emissions

GREENHOUSE GAS EMISSION CALCULATIONS

The Greenhouse Gas (GHG) Inventory has been prepared in accordance with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard (Revised Edition) developed by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD). This standard provides a comprehensive framework for calculating and reporting greenhouse gas emissions at the corporate level.

Calculations cover the period 1.1.2025 – 31.12.2025.

Organizational Boundaries: The organizational boundaries of this report have been determined by adopting the operational control approach, and all relevant greenhouse gas (GHG) emission sources under the operational control of HİTİT BİLGİSAYAR HİZMETLERİ A.Ş.

organization are covered. The boundaries consist of; Hitit SaaS Turizm Servisleri A.Ş., Hitit Bilgisayar Hizmetleri A.Ş. – İTÜ Teknokent Istanbul, Hitit Pakistan, Hitit Netherlands, and Hitit Ankara offices

Operational boundaries:

The inventory covers direct (Scope 1) and indirect (Scope 2) greenhouse gas (GHG) emissions, as well as selected Scope 3 emissions related to our operations.

Scope 1: This category covers all greenhouse gas emissions and reductions resulting from sources owned or controlled by the organization.

Scope 2: Emissions resulting from purchased energy consumed by the organization. This energy includes electricity, heating, cooling, and steam

Categories included in Scope 3 emission calculation:

- Category 1 Purchased goods and services
- Category 2 Capital goods
- Category 3 Fuel and energy related services
- Category 4 Upstream transportation and distribution
- Category 5 Waste generated in operations
- Category 6 Business Travel
- Category 7 Employee commuting
- Category 11 Use of products sold.

The Scope 3 categories listed below have been excluded due to data collection challenges and limited relevance to the firm's operations.

- Category 8 Upstream Leased Assets
- Category 9 Downstream Transportation and Distribution
- Category 10 Processing of Sold Products
- Category 12 End-of-Life Treatment of Sold Products
- Category 13 Downstream Leased Assets
- Category 14 Franchises
- Category 15 Investments

No data allocation has been made.

There are no Carbon Emissions from Biomass Combustion.

Applied Global Warming Potentials:

The GWP values used in the calculation are the values used in the AR6 report published by the IPCC.

Calculation Formula

Greenhouse Gas Emission Amount (CO₂e) = (Consumption Amount) x (Emission Factor)

Summary of Calculation Methods for Emissions from Purchased Goods and Services

In this report, the method used to calculate emissions from purchased goods and services is consistent with the GHG Protocol's [expenditure-based/average data] method.

Average-Data Method – Estimates emissions for goods and services by collecting data on the mass (e.g., kilograms or pounds) or other relevant units of purchased goods or services and multiplying this by relevant secondary (e.g., industry average) emission factors (e.g., average emissions per good or service).

Expenditure-Based Method – Estimates emissions for goods and services by collecting data on the economic value of purchased goods and services and multiplying this by relevant secondary (e.g., industry average) emission factors (e.g., average emissions per monetary value of goods).

Reporting Method

Greenhouse gas inventory has been developed in accordance with the GHG Protocol standard, which provides specifications and guidance at the organizational level for calculating and reporting greenhouse gas emissions and reductions. Data collection and calculation methods are based on methodologies provided by the Intergovernmental Panel on Climate Change (IPCC) National Greenhouse Gas Inventories Guidelines. For data quality and calculation methods, a multi-tiered approach recommended by the IPCC and recognized in the GHG Protocol standard has been applied.

Tiers represent different levels of methodological complexity and data accuracy:

Tier 1: Basic methods are applied using default emission factors and generalized activity data. This represents the lowest level of data quality.

Tier 2: Intermediate methods are applied using country-specific or technology-specific emission factors and more detailed activity data related to our operations.

Tier 3: Advanced methods are used, including direct measurements, continuous emission monitoring systems, and organization-specific emission factors. This provides the highest level of data quality.

EMISSION FACTORS

SCOPE 1			
MOBILE COMBUSTION			
<i>LOCATION</i>	<i>EMISSION SOURCE</i>	<i>EMISSION FACTOR REFERENCE</i>	<i>TIER QUALITY</i>
Hitit Headquarters	Petroleum	IPCC	Tier 1
LEAKAGE EMISSIONS			
<i>LOCATION</i>	<i>EMISSION SOURCE</i>	<i>EMISSION FACTOR REFERENCE</i>	<i>TIER QUALITY</i>
Hitit Headquarters	CO ₂	IPCC	Tier 1
Hitit Pakistan	CO ₂	IPCC	Tier 1
SCOPE 2			
ELECTRICITY			
<i>LOCATION</i>	<i>EMISSION SOURCE</i>	<i>EMISSION FACTOR REFERENCE</i>	<i>TIER QUALITY</i>
Hitit Pakistan	Electricity generation	IRENA	Tier 2
Hitit Headquarters	Electricity generation	Türkiye National	Tier 2
		Inventory	
Hitit Hollanda	Electricity generation	EEA	Tier 2
Hitit Ankara	Electricity generation	Türkiye National	Tier 2
		Inventory	
Hitit SaaS	Electricity generation	Türkiye National	Tier 2
		Inventory	
HEAT AND STEAM			
<i>LOCATION</i>	<i>EMISSION SOURCE</i>	<i>EMISSION FACTOR REFERENCE</i>	<i>TIER QUALITY</i>
Hitit SaaS	Electricity generation	Türkiye National Inventory	Tier 2
Hitit Headquarters	Natural Gas	IPCC	Tier 1
Hitit Hollanda	Natural Gas	IPCC	Tier 1
Hitit Ankara	Electricity generation	Türkiye National Inventory	Tier 2
Hitit Ankara	Diesel	IPCC	Tier 1
SCOPE 3			
PURCHASED GOODS AND SERVICES			
<i>LOCATION</i>	<i>EMISSION SOURCE</i>	<i>EMISSION FACTOR REFERENCE</i>	<i>TIER QUALITY</i>
Hitit Pakistan	Water Consumption	EPA	Tier 3
Hitit Headquarters	Electricity generation	Türkiye National Inventory	Tier 2
Hitit Headquarters	Purchase of goods and services	EPA	Tier 1
Hitit Headquarters	Purchase of goods and services	EEA	Tier 2

Hitit Headquarters	Water Consumption	Defra	Tier 1
Hitit Hollanda	Water Consumption	Defra	Tier 1
Hitit Hollanda	Supply Chain – Phone Manufacturing	EPA	Tier 1
Hitit Ankara	Water Consumption	Defra	Tier 1
Hitit Ankara	Purchase of goods and services	EPA	Tier 1
CAPITAL GOODS			
LOCATION	EMISSION SOURCE	EMISSION FACTOR REFERENCE	TIER QUALITY
Hitit Headquarters	Asset Acquisition	EPA	Tier 1
FUEL AND ENERGY RELATED ACTIVITIES			
LOCATION	EMISSION SOURCE	EMISSION FACTOR REFERENCE	TIER QUALITY
Hitit Pakistan	Pakistan Electricity T&D	Defra	Tier 1
Hitit Pakistan	Pakistan Electricity WTT - T&D	Defra	Tier 1
Hitit Headquarters Hitit Headquarters	İTÜ Electricity T&D	Türkiye National Inventory	Tier 2
Hitit Headquarters	İTÜ Diesel WTT	Defra	Tier 3
Hitit Headquarters Hitit Headquarters	İTÜ Electricity WTT T&D İTÜ Electricity WTT - Generation	Türkiye National Inventory Defra	Tier 2 Tier 2
Hitit Hollanda	Hollanda Natural Gas WTT	Defra	Tier 3
Hitit Hollanda	Hollanda Electricity T&D	Defra	Tier 2
Hitit Hollanda	Hollanda Electricity WTT T&D	Defra	Tier 2
Hitit Ankara	Elektricity T&D	Türkiye National Inventory	Tiers
Hitit Ankara	WTT Electricity Generation	Defra	Tier 2
Hitit Ankara	Diesel	Defra	Tier 2
Hitit SaaS Hitit SaaS	Electricity T&D Electricity WTT - Generation	Türkiye National Inventory Defra	Tier 2 Tier 1
UPSTREAM TRANSPORTATION AND DISTRIBUTION			
LOCATION	EMISSION SOURCE	EMISSION FACTOR REFERENCE	TIER QUALITY
Hitit Headquarters	Purchased product transportation	Defra	Tier 1
Hitit Ankara	Purchased product transportation	Defra	Tier 1

Hitit Hollanda	Purchased product transportation	EPA	Tier 1
WASTE FROM OPERATIONS			
LOCATION	EMISSION SOURCE	EMISSION FACTOR REFERENCE	TIER QUALITY
Hitit Ankara	Wastewater disposal	Defra	Tier 1
Hitit Headquarters	Commercial and Industrial product recycling	Defra	Tier 1
Hitit Headquarters	Electronic waste	Defra	Tier 1
Hitit Headquarters	Wastewater disposal	Defra	Tier 1
Hitit Hollanda	Wastewater disposal	Defra	Tier 1
BUSINESS TRAVEL			
LOCATION	EMISSION SOURCE	EMISSION FACTOR REFERENCE	TIER QUALITY
Hitit Headquarters	Hotel Accommodation	Defra	Tier 2
Hitit Headquarters	Airline Travel	Defra	Tier 1
Hitit Pakistan	Hotel Accommodation	Defra	Tier 2
Hitit Pakistan	Airline Travel	Defra	Tier 1
Hitit Hollanda	Hotel Accommodation	Defra	Tier 2
Hitit Hollanda	Hotel Accommodation	Hotel Footprint	Tier 2
Hitit Hollanda	Airline Travel	Defra	Tier 1
Hitit SaaS	Airline Travel	Defra	Tier 1
EMPLOYEE COMMUTING			
LOCATION	EMISSION SOURCE	EMISSION FACTOR REFERENCE	TIER QUALITY
Hitit Headquarters	Personnel shuttles	Defra	Tier 1
Hitit Headquarters	Remote work	Defra	Tier 1
USE OF SOLD PRODUCTS			
LOCATION	EMISSION SOURCE	EMISSION FACTOR REFERENCE	TIER QUALITY
Hitit Headquarters	Electricity	Türkiye National Inventory	Tier 2

The cumulative uncertainty level identified in uncertainty calculations is 3.88%.

HUMAN CAPITAL

Humans as our most important asset is related to **Financial Materiality / Talent Management / Attracting and Retaining Talent (Impact Matrix topics 5 and 6 from a Risk/Opportunity Perspective)**. Human capital management directly impacts employee satisfaction and loyalty, employee development, and compensation, which are critically important for effective management of company processes. Under the heading of financial materiality and talent management, this section explains the efforts made to manage risks and attract new talent to the company. For Hitit, talent management is one of the most important areas for business continuity. As Turkey's first and one of the world's leading aviation and software technology companies, Hitit's most valuable capital is its human resources. Our employees are defined as the fundamental power that carries our company to global success with their expertise, experience, and innovative perspectives. As of December 31, 2025, we have a total of 427 employees. Including a team of 53 consultants, operations are carried out with a total of 480 people.

The rights and benefits provided to employees include wages, seniority and notice indemnities, SGK premiums, private health insurance, food, transportation, and social activity support.

YEAR	NUMBER OF EMPLOYEES
2021	286
2022	374
2023	390
2024	406
2025	427

66% of the employees are engineers.

The company's human resources are growing in parallel with the company's growth.

The distribution of employees by gender as of 2025 is as follows:

GENDER	RATIO
FEMALE	%38
MALE	%62

These rates are the same as the 2024 female and male rates.

The proportion of female employees in the company is above the industry average. This rate is 50% on the Board of Directors and 50% on Senior Management.

The average age of employees in the company is 34.1 years.

The average Hitit seniority of employees is 5.45 years. At the Senior Management level, this seniority is 10.71 years.

In line with the remote work approach, employees can continue their duties in different locations. 9.8% of our employees are abroad, and 90.2% are in Turkey. Our employees abroad are spread across 26 countries. In Turkey, they are in 29 cities. The city with the highest concentration of employees is Istanbul, where the Company's headquarters are located.

Employee Experience

Hitit is proud to be an exemplary company in the software industry with its emphasis on employee experience and innovative Human Resources practices. The management approach, which focuses on employee satisfaction and happiness, has led to significant national and international achievements. Hitit has earned the "Excellent Employee Experience Certificate" with an 87.35% employee satisfaction rate and a 92-point Human Resources practices evaluation. The Wellbeing Index score was also measured as 82.71, achieving a rate above the industry average.

According to the results announced on May 1, 2024, Hitit ranked high in employee happiness in both Turkey and worldwide. In Turkey, Hitit was selected as the happiest workplace in the software industry in an evaluation conducted by Capital magazine, ranking among the top 50 out of 151 companies. On a global scale, it achieved international success by being among the first 819 companies out of 16,829 companies from 23 countries. In the Customized Software category, it was listed as Turkey's happiest company. Hitit, which is on the same list as global industry giants, demonstrates above-average performance in the technology sector with an 87.35% happy employee rate. High scores given by employees in areas such as meaning, commitment, positive emotions, resilience, success, and relationships clearly demonstrate the positive impact of the Company's working environment.

Hitit's achievements reflect not only its strong intellectual capital but also its belief in human resources, its management approach based on employee happiness, and its goal of creating a sustainable business model.

Diversity and Equal Opportunity

Diversity and equal opportunity play an important role in Hitit's human resources approach. Hitit, which creates a strong workforce by drawing on diversity and differences, supports equality in all areas of work and life, especially gender equality.

Discrimination against Hitit employees based on gender, race, language, religion, sexual orientation, etc., is never allowed. Providing decent working conditions by observing the "Universal Declaration of Human Rights" and the "International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work" is among Hitit's priorities.

Hitit follows a human resources policy that is based on diversity and equal opportunity in recruitment, training and development, performance and career management, compensation,

and promotion stages, and acts in accordance with technical and personal competence criteria. In this context, 50% of Hitit's Board of Directors, 50% of its senior management, and 38% of all employees are women.

Hitit also supports the participation of disabled individuals in working life by providing the legal disabled employee rate, and 3% of its employees are disabled individuals. Hitit, where people from different ages and generations work together, also provides equal opportunities and employment for citizens of different countries. In this context, the proportion of foreign employees is 7.4%. The average working period of foreign employees at Hitit is 5.49 years. Employees can come to the office in comfortable clothes, reflecting their personality and cultural characteristics

Employee Experience

At Hitit, employees can work from anywhere, and flexible working hours are applied. Employees work from 29 different cities in Turkey and 26 different countries worldwide. Employees are given a monthly food allowance and private health insurance. Employees are paid a daily office arrival bonus if they come to the office. Service facilities are provided to employees who wish to use them. Employees can use their legal leave rights as specified in the law. In addition to the leave rights specified in the law, paid leaves such as administrative leave and moving leave are also provided. In addition to the opportunities provided, employees can participate in many social and sports activities. In our company, which operates with a flexible working model, events are organized to support our employees' work-from-home arrangements and strengthen their physical and mental well-being. Employees can also participate in and support sustainability and social responsibility projects initiated or joined by the Company on a voluntary basis

Corporate Well-being and Sports:

In 2025, a corporate collaboration was implemented with a brand for a sports and life common platform. Thanks to this application, which covers all our employees working throughout Turkey, our employees who wish can benefit from more than 3,000 sports and life facilities across the country. In addition, our sailing, basketball, and volleyball teams competing in corporate leagues are actively supported

Culture-Art and Motivation:

Within the scope of motivation events, participation in concerts of world-renowned artists, selected theater plays, ballet, musical, and dance shows are provided throughout the year.

Communication-Oriented Breaks:

In "Happy Break" meetings organized to increase in-office interaction, employee motivation is supported with seasonal and thematic treats.

Social Benefit and Volunteering:

Our employees are encouraged to volunteer in social responsibility projects through shelter visits, toy donation campaigns, and charity marathons.

Career Management

Employees are given opportunities for career development within the company. The Company's Career Management Procedure includes information for horizontal and vertical career movements. In this context, succession plans are made for all critical positions and managerial roles, and training plans are included for employees included in the succession plan to acquire the necessary skills and competencies. Almost all existing managers have been promoted from within the Company.

External recruitment of managers is not carried out except for very specific needs. The majority of middle and senior management staff have been appointed through internal promotion. Every year, people planned for promotion are determined in detail with senior management, and all employees are informed through announcements made to the entire Company at certain periods.

Employees also participate in university career days, which are important in HR planning, and are encouraged to be in environments where they can share their own work experience. Sustainability efforts have accelerated with the establishment of the Sustainability Committee and Subcommittees.

Within the scope of these efforts, the areas that the Company needs to focus on are clarified. After clarifying these areas, work is planned to assign sustainability-related key performance indicators within the framework of the findings to the performance evaluation system. These studies will be addressed in 2026.

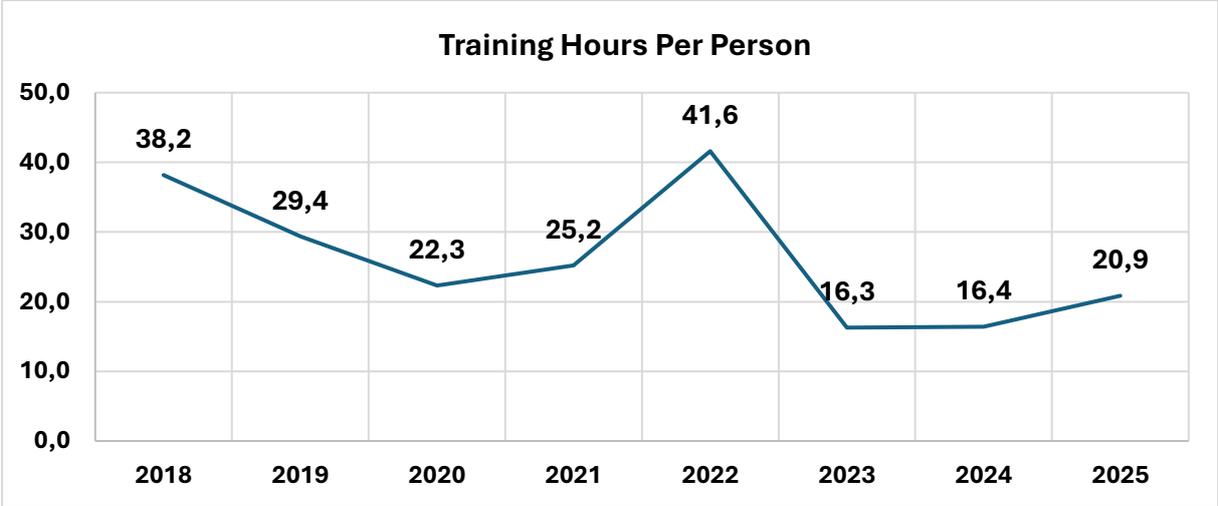
Career Development and Vision:

In addition to participating in sectoral career summits, the professional development of our employees is continuously maintained through in-house product presentations and vision sharing.

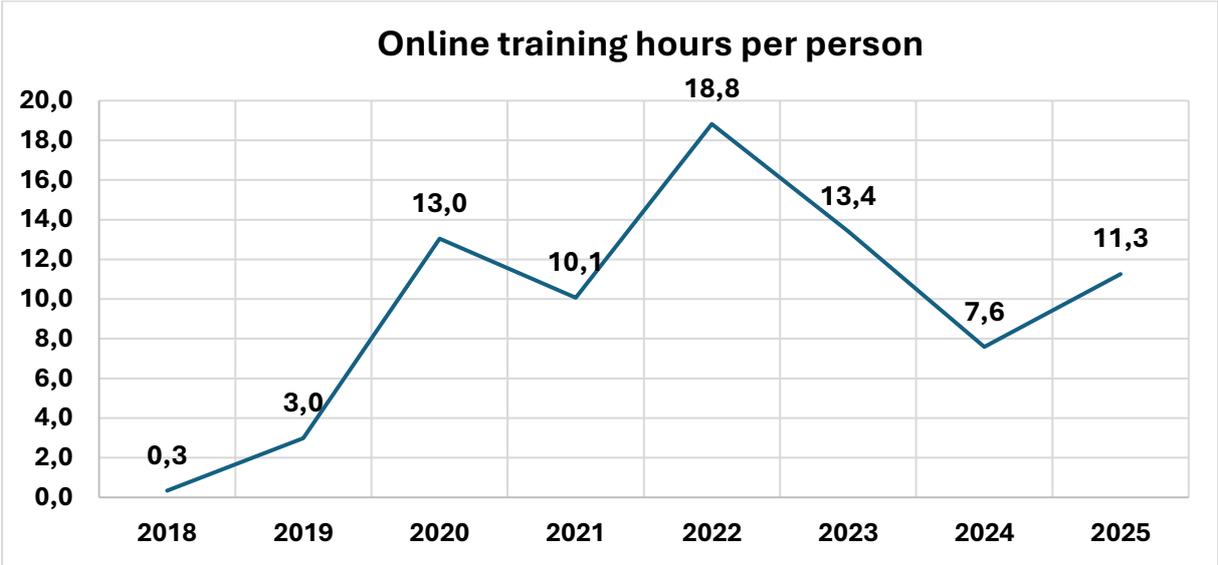
Training and Development

In addition to the annual training plan, Hitit provides training to employees who request it through online education platforms or different training institutions to develop certain talents and skills. Every employee can request the training they desire; the requested training is

provided to the employee within the budget, and training opportunities are offered equally to all employees.



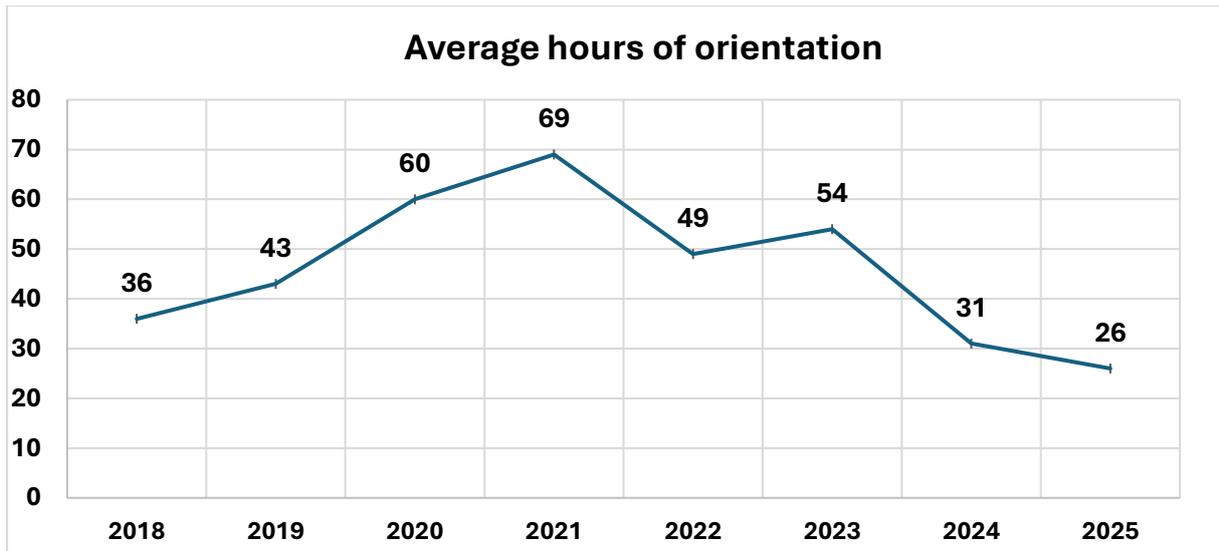
Since working hours are flexible, employees can attend online lessons during working hours.



Employees pursuing master's degrees can attend their online or in-person classes during working hours. Flexibility is given to employees who have not yet graduated from undergraduate programs or are continuing master's programs to attend their classes.

In addition, books published by IATA and important international organizations in our sector are regularly purchased and made accessible to employees. Regular participation is also ensured in training and conferences given by international sectoral organizations.

Orientation training is being given to new employees joining our institution.



Occupational Health and Safety

Hitit aims to create a healthy and safe working environment with the goal of spreading an occupational safety culture in accordance with the "Occupational Health and Safety (OHS)" law no. 6331.

The Company is aware that 98% of occupational accidents can be prevented when dangerous situations and behaviors can be managed. For the 2% that cannot be prevented (extraordinary circumstances, natural disasters), an emergency plan is prepared; emergency teams are assigned, and their training is completed.

To prepare an emergency plan and identify workplace risks, a risk analysis study is first carried out and continuously monitored. The risk analysis is updated as needed and when its legal due date arrives. An OHS Board has been established to monitor these studies and take necessary actions in a timely manner. The OHS Board includes the employer's representative, an authorized person responsible for HR/administrative affairs, the chief representative of employee representatives, an occupational safety specialist, and a workplace physician. The Board puts the OHS measures and rules to be followed in the workplace in writing as "internal directives" and delivers them to the employees. The Board also prepares an annual work plan and provides follow-up and control of the work by meeting quarterly in line with this plan.

1. General Topics
2. Office Ergonomics
3. Safe Use of Work Equipment
4. Emergency Disaster Presentation

In addition, importance is given to ensuring a safe working environment and increasing employee awareness on this issue. Employees are given 'Basic OHS Training' by the OHS specialist and the Company doctor on the following topics when they first start work. A certificate is given after an exam at the end of these training courses.

Health checks are performed upon entry to work and at regular intervals, and all employees benefit from comprehensive private health insurance.

Efforts to Attract Human Resources to the Institution

Talent management is of great importance for Hitit. The most important resource of the Company is human. The development of new applications, the management and maintenance of existing systems, and the preservation of service quality in parallel with the increasing number of partners can only be ensured through effective talent management and meeting increasing needs. This enables the management of risks and opportunities mentioned within the scope of financial materiality, efficient work, and ensuring business continuity.

For Hitit, one of the most important steps in attracting human resources to the company is career day events held at universities. Current employees also participate in these events and contribute to attracting students who have graduated from university to the company.

Hitit provides support for opening and giving courses related to aviation in universities to attract university students to the aviation sector. It provides scholarships to university students. Similar studies are carried out for vocational and technical high schools. In this way, it contributes to developing the technical skills of these students and supports their employability in the field of aviation software.

Compensation Policy

The Company has a compensation policy. Within the framework of this policy, senior management salaries consist of a fixed monthly salary and fringe benefits, and a success bonus may also be given. When determining our "Senior Executive Compensation Policy", the structure and competitive conditions of the sector in which the Company operates, compensation research, ongoing activities, the widespread nature of activity points, the level of knowledge required to carry out activities, and the number of employees, position, seniority, individual performance, and inflation developments are taken into consideration.

Within the framework of the current senior management compensation approach, there is no key performance indicator determined for sustainability issues. Evaluations regarding this issue are made by the company. These updates may be included in the 2027 target setting and compensation efforts.

INNOVATION AND INTELLECTUAL CAPITAL

The Company continues its activities in the Technopark area within the scope of R&D projects approved by the authorized administrative board under Law No. 4691 on Technology Development Zones. As of December 31, 2025, the Company conducts research and development activities to enrich the capabilities of existing products in its portfolio and to produce complementary or entirely new modules, products, and services. The topics covered under this heading generally relate to the management of risks and opportunities within the scope of ***Financial Materiality / Innovation / New product development - Impact Matrix heading 8 concerning Risk/Opportunity Perspective and Innovation / Relationships with business partners and related sectors - Impact Matrix heading 8 concerning Risk/Opportunity Perspective.***

In this context, the main modules, products, and services that constitute the company's intellectual capital and are actively being worked on are as follows:

Information on New Function / Module Development activities carried out within the scope of the Existing Product and Service Portfolio is provided below. The financial materiality heading under which the risks and opportunities of the work carried out are managed is also stated in the explanations below.

1. New Developments in the Passenger Services System Area

The Company's Passenger Services System, under the umbrella of Crane PSS, is a solution package that includes various sub-products. It offers functions such as reservations and ticket sales for airlines' flights, managing sales channels, offering ancillary services, performing additional passenger transactions at the airport (e.g., baggage) according to ticket sales, and passenger acceptance onto the aircraft, along with various planning, automation, reporting, and tracking functionalities related to this flow.

i. Financial Materiality / Partner Management / Maintaining Strong Relationships with Partners and Ensuring Their Satisfaction (Impact Matrix heading 7 concerning Risk/Opportunity Perspective): Innovation activities aimed at managing risks and opportunities related to financial materiality, partner management, and maintaining strong relationships with partners and ensuring their satisfaction.

1. Comprehensive Development of Passenger Services System Solutions:

Hitit's solutions under the Passenger Services System have been comprehensively developed throughout 2025 with technological infrastructure modernizations, artificial intelligence integrations, and strategic transformations that strengthen the end-to-end customer experience. In line with our innovative vision in the industry, the ability to price seats and ancillary services with an artificial intelligence model has been gained; an A/B test module and special dashboards have been added to the system to track the performance of these dynamically generated prices. Our model, which makes the pricing process data-driven by

predicting the occupancy rate at the time-of-flight departure, has achieved a success rate of over 95%. High performance increase and cost advantage have been achieved by moving the service codes of the fare calculation module from the database to the application layer. In addition, with features such as "Calendar Shopping" (displaying the lowest fare via calendar), automatic fare definition, and "Batch Availability" (bulk display) for OTAs added to the standard version, the manual operational burden of airline users has been minimized.

2. Crane Audit Product Development:

In addition to these improvements in revenue management and ticketing, a new product called "Crane Audit" has been developed by combining "Sales Audit" and "Ticket Audit" functions to keep track of transactions across all sales channels. Thanks to this product, which is planned to go live in April, ticket consistencies and correct tax applications are instantly audited, ensuring revenue integrity.

3. Core Passenger Services (Crane PAX) Enhancements:

On the core passenger services (Crane PAX) side, with the "PNR Purge" project, past records in the database have been cleaned, significantly increasing infrastructure performance, and proactive alarm mechanisms against optional PNR attacks have been added.

4. TPM Module for Connected Passengers:

The TPM module, which automatically detects passengers who miss their connecting flight or have a critical risk, has been added to the system.

5. EU Entry/Exit System (EES) Integration:

Integration has been provided with visa and passport control systems within the scope of the compulsory Entry/Exit System (EES) for flights to European Union countries. In Turkey, necessary developments have been made for integrations mandated by MERNİS and the Directorate General of Migration Management.

6. Biometric Passage and Boarding System Support:

Necessary developments have been made to support biometric passage and boarding systems, making it possible for airports and partners supporting this infrastructure to both shorten passenger transit times and improve security and passenger experience for our airlines. In addition, "Tag & Go" developments, which are becoming widespread, especially in Europe and aim to reduce the need for passengers to go to the counter at the airport, have been completed.

7. Crane CM Module Communication Enhancements:

Thanks to the new capabilities gained by the Crane CM module, the omnichannel communication infrastructure has been restructured; message sending processes have been made more flexible, faster, and centrally manageable. In addition to communication information on the PNR, multiple CC/BCC support in email sending, WhatsApp Meta integration, and sending notifications via customer device data have expanded customer touchpoints.

8. Increased Personalization with Dynamic Parameters:

The level of personalization has been significantly increased by integrating passenger transfer information, ancillary service details, baggage data of checked-in passengers, and all baggage allowances into message contents through dynamic parameters. The ability to send messages to PNRs transferred during the system transition process allowed members to be proactively informed about the new platform during system transition periods and contributed to maintaining customer satisfaction. With developments such as bulk PNR sending, automatic error notifications, and the IYS control screen, operational times have been shortened, user experience has been improved, and system traceability has been increased.

9. Digital Statement and Monthly Activity Monitoring Infrastructure:

Thanks to the implemented digital statement and monthly activity monitoring infrastructure, loyalty layer movements can now be presented directly to members via digital channels, not just in internal systems. This has increased customer transparency, and at the same time, a single-screen traceable structure has been created for operational teams, strengthening managerial visibility.

10. New Loyalty Project with Multi-Loyalty Currency Infrastructure:

Within the scope of the new loyalty project launched in 2025, a "multi-loyalty currency" infrastructure has been established, and the loyalty system has been built on a modern, scalable architecture. Different point types have been supported with the new rule engine; operational sustainability has been ensured by standardizing multi-tier structure, flexible earning and spending scenarios, point refunds, and record management (relationship and merge/demerge) processes related to earning points from past flights. This structure has gained the ability to adapt quickly to different business models.

11. CDP Product Developments in 2025:

CDP product developments in 2025 were carried out with a focus on deepening customer experience, improving data quality, and strengthening security standards. Targeted communication capacity has been increased with the live deployment of segmentation and partner loyalty integrations; data management and personalization maturity have been advanced with features such as ticket matching, comprehensive logging, and customer-device matching. Both security and user journey have been optimized with two-factor authentication,

strengthened OTP (One-Time Password) infrastructure, and simplified membership/password processes.

12. BPI-Based Reporting in Existing Loyalty Module:

With the BPI (Business Performance Index) based reporting infrastructure implemented in the existing loyalty module, our business partners can comprehensively analyze membership, transaction, and point movements; thus, strategic planning and performance management processes have been supported.

13. Social Media Integrations for Membership Acquisition:

Twitter, Facebook, and Google integrations have been put into operation to accelerate membership acquisition; it is aimed to increase conversion rates by offering quick registration and login opportunities to the loyalty program.

14. Crane LL Modernization and New Loyalty Module:

The new loyalty module, which is the modernization of the Crane LL product, has been expanded with new functions added to the tier structure and the Incentive Management infrastructure, creating a measurable and performance-oriented structure that supports task-based point earnings for agents and individual members. In this context, the loyalty ecosystem has been transformed from merely an operational tool into a strategic platform that supports revenue growth, customer loyalty, and lifetime value creation.

15. Mobile Investments in 2025 (Crane MA and other mobile solutions):

During 2025, investments made in mobile platforms, particularly in Crane MA (Mobile Application) and other mobile solutions, have been implemented within the scope of a strategic transformation program aimed at strengthening the end-to-end customer experience, digitizing field operations, and creating a data-driven mobile ecosystem. These efforts have been planned in line with our company's "mobile-first" approach and integrated Crane ecosystem vision, covering both B2C passenger applications and B2B operational mobile solutions.

16. B2C Passenger Mobile Application Performance Enhancements:

In B2C passenger mobile applications, performance, scalability, and real-time experience have been addressed as priority development areas. To maintain system stability during intense campaign periods and high-traffic scenarios, the mobile application-API communication layer has been optimized, caching mechanisms have been strengthened, and response times in critical flows have been significantly improved. Thanks to technical improvements made in flight search, fare display, check-in, and payment processes, both conversion rates and user satisfaction have increased.

17. Live Activities for Real-time Customer Interaction:

The Live Activities infrastructure has been implemented to strengthen real-time customer interaction; flight status, boarding gate changes, boarding information, and operational updates can now be instantly presented via the lock screen of mobile devices. In this way, passenger communication has been reimagined not just at the notification level, but as a continuous and dynamic experience.

18. Mobile Applications Integrated with CDP Infrastructure:

Mobile applications have been fully integrated with the CDP infrastructure in 2025. User-device matching, behavior-based segmentation, and personalized offer display capabilities have been activated on the mobile channel; data-driven decision-making mechanisms have been implemented at every stage of customer journey. Thus, mobile applications have evolved from being merely a transactional channel to a strategic touchpoint that increases customer value.

19. B2B Mobile Solutions Expansion (Mobile DCS):

On the operational side, B2B mobile solutions have been significantly expanded, especially around the Mobile DCS product. Boarding processes can now be carried out real-time and seamlessly via mobile devices; barcode and NFC-based verification processes have been optimized. In baggage operations, baggage tracing and access baggage functions have been integrated into the mobile platform, enabling real-time management of lost, delayed, or transfer baggage processes in the field. Thanks to these developments, the operational time of ground handling teams has been shortened, error rates have decreased, and passenger satisfaction has increased.

20. Mobile DCS Integration for Field Operations:

With the integration efforts carried out in the Mobile DCS infrastructure, baggage data, check-in information, and flight statuses can be monitored through a single mobile interface; a flexible, portable, and high-performance working environment has been created for field operations. Especially in intensive operational scenarios, mobile solutions have supported operational agility by reducing dependence on fixed counters.

21. Security and Sustainability Investments in Mobile Platforms:

Investments in security and sustainability have also continued across all mobile platforms; secure payment infrastructures, device security controls, and central monitoring mechanisms have been strengthened. Thanks to the new architectural approach and CI/CD improvements, release frequency has increased, and error detection and intervention times have been shortened.

22. Crane ALM (Non-Scheduled Management System) Enhancements:

In the Crane ALM (Non-Scheduled Management System) product, significant developments were made in 2025 to enable charter operations to work more integrated with Crane PAX. The

system has gained the ability to distribute inventory without dividing it by sharing inventory that has occurred or needs to be held as blocked in Crane ALM with PAX. Thanks to this structural improvement, flexibility in inventory management has increased, and coordination between charter and scheduled operations has been strengthened. The billing process, which used to be prepared in bulk from the main accounting system, has been reorganized to work on a ticket-by-ticket basis according to airline preference. Within the scope of route management, new features have been developed to accelerate user decision-making processes, and additionally, new Tour Operator integrations have been completed, expanding the distribution network.

ii. *Financial Materiality / Climate Change / Greenhouse Gas Emissions (Impact Matrix headings 2 and 3 concerning Risk/Opportunity Perspective): Innovation activities aimed at managing risks and opportunities related to financial materiality, climate change, and greenhouse gas emissions.*

1. Crane Pulse Development:

Within the scope of airport operations, Crane Pulse has been developed as a web-based monitoring and analysis platform that provides real-time data on the use of Crane DCS (Departure Control System) and Fallback module and Weight and Balance (Crane WB) applications.

2. Crane WB Real-time Hybrid Model:

On the Crane WB side, the passenger and fuel forecasting structure has been transformed from a static model based on historical data to a "Real-time Hybrid Model," and the system architecture has been migrated to current standards (Java 21, SOA).

iii. *Financial Materiality / Partner Management / Maintaining Strong Relationships with Partners and Ensuring Their Satisfaction (Impact Matrix heading 7 concerning Risk/Opportunity Perspective) and Financial Materiality / Efficiency / Workforce Planning (Impact Matrix headings 5 and 6 concerning Risk/Opportunity Perspective): Innovation activities aimed at managing risks and opportunities related to financial materiality, partner management, maintaining strong relationships with partners and ensuring their satisfaction, and financial materiality, efficiency, and workforce planning.*

1. Strategic Transformation Program for Crane CM, LL, and CDP:

Investments made in Crane CM (Communication Management), LL (Loyalty Layer), and CDP (Customer Data Platform) platforms throughout 2025 have been implemented within the scope of a strategic transformation program aimed at strengthening the end-to-end customer experience, increasing operational efficiency, and advancing data-driven decision-making capabilities. These efforts have been planned in direct alignment with our company's digitalization roadmap and customer-centric growth goals.

As a result, the 2025 mobile transformation efforts have transformed the passenger experience into a real-time, personalized, and high-performance structure, while also transforming operational mobile solutions into active decision support systems in the field. Mobile platforms have evolved from being merely a supporting channel in our company's digitalization strategy to a strategic growth engine that generates revenue growth, operational efficiency, and customer loyalty.

2. New Developments in Operational Planning Solutions

Hitit's Operational Solutions product group consists of products that support the core operational activities of airlines. As web solutions became capable of meeting the performance and visual needs essential for operational solutions, Hitit began working on web-based modules for its Operational Planning Solution group in 2025 to make it more flexible and accessible, aiming to complete the first phase in 2026. Another important goal for 2026 is to develop solutions incorporating intelligent algorithms and artificial intelligence to ensure the most accurate decisions are made for all components of an operation within a very limited time.

i. Financial Materiality / Partner Management / Maintaining Strong Relationships with Partners and Ensuring Their Satisfaction (Impact Matrix heading 7 concerning Risk/Opportunity Perspective): Innovation activities aimed at managing risks and opportunities related to financial materiality, partner management, and maintaining strong relationships with partners and ensuring their satisfaction.

Financial Materiality / Climate Change / Greenhouse Gas Emissions (Impact Matrix headings 2 and 3 concerning Risk/Opportunity Perspective): Innovation activities aimed at managing risks and opportunities related to financial materiality, climate change, and greenhouse gas emissions.

1. Crane CREW (Flight Crew Management):

Within our Crane CREW product group, which is named Crane CREW for Flight Crew Management, providing end-to-end solutions with rich modules for the management of cockpit and cabin crews in accordance with airline business rules and the regulations and restrictions of regulatory bodies such as the Turkish Directorate General of Civil Aviation (SHGM) and IATA, within the framework of airline schedule plans and equipment assignments,

development efforts for functional modules such as irregular operations management, training module, and workforce planning are ongoing. The Leave Planning part of our Workforce Planning module, which uses very critical and manual labor for crew operations' Gen-Dec forms, was completed in 2025 and went live. Our Crew Recovery function, which went live in 2025, will be further enhanced with our Crew Operations Optimizer (Tracking Optimizer) Module, which has richer features and coverage, and particularly for airlines with training academies, the automatic flight training planning (Flight Training Optimizer), which is time and resource-consuming to manage manually, is targeted to be completed in 2026. The Trip Trading module, which is a very valuable development for both crew members and operations teams and will be added to both our main product and mobile product, is also one of our important development goals for 2026. Since training also covers topics such as fuel efficiency, it is aimed to contribute to reducing greenhouse gas emissions.

2. Crane SP (Schedule Planning) and SLOT (Slot Management):

Crane SP (Schedule Planning) and SLOT (Slot Management) are a product used for short-term and one-period schedule planning and flight permit management. Its inputs and outputs form the basis of planning and budgeting studies. It contains features to ensure the shortest ground time for created schedules and the execution of flights with minimum costs. A new rule-based management infrastructure specifically designed for "Level One" category airports has been added to the Crane SP product. Thanks to this infrastructure, processes for relevant airports can be defined through rule tables, allowing each airline to customize them according to their operational needs.

3. Crane OCC (Operation Control):

Crane OCC (Operation Control) is a product that comes into play a short time (e.g., 24 hours) before an airline's flight, enabling the tracking and reporting of up-to-date flight information, and also allowing the execution and automation of business processes that may occur within this short time, such as delays or changes. New data flows that work integrated with maintenance systems and flight planning systems have been added to the Crane OCC product. Through these integrations, new functions have been implemented that allow critical operational information such as AOG and NOTAM to be viewed centrally within the system.

4. "Post Data Visualization" in Crane Product:

A new visualization capability called "post data visualization" has been added to the Crane product. This feature allows access to the view of the operation in a past time period, and operational processes can be examined retrospectively. This feature is integrated into the existing gantt screen, allowing users to perform time-based analysis.

5. Enhanced OTP Calculation Accuracy:

New calculation functions have been added to the system to increase the accuracy of OTP (On-Time Performance) calculations. These functions, which automatically use actual operational hours, and taxi times obtained via ACARS, ensure more precise performance measurements.

ii. *Financial Materiality / Partner Management / Maintaining Strong Relationships with Partners and Ensuring Their Satisfaction (Impact Matrix heading 7 concerning Risk/Opportunity Perspective): Innovation activities aimed at managing risks and opportunities related to financial materiality, partner management, and maintaining strong relationships with partners and ensuring their satisfaction.*

1. New Permit Tracking Module for CAD Flight Permissions:

A new application tracking module has been added to the system for CAD flight permit processes. This module enables users to track permit applications end-to-end in addition to permit processes. Furthermore, a new function has been added that automatically segregates revised, cancelled, and new application requests resulting from schedule changes, allowing these requests to be managed separately.

2. Real-time Slot Status Tracking:

A new tracking mechanism that can instantly display the reflections of schedule changes made during the season on slot statuses has been added to the product. This allows users to dynamically monitor slot statuses throughout the season.

3. Slot Utilization Optimization Module:

In addition, an optimization module developed to increase slot utilization has been added to the product. This module works to support seasonal planning scenarios and offers decision support capabilities for more efficient allocation of slots.

4. New Communication Module for Notifications:

A new communication module has been implemented that links notification emails for different user groups, such as guest control and dispatch, with subject-based sending addresses. With this feature, operational notification processes have been standardized, and communication carried out through the system has gained a more organized structure.

iii. *Financial Materiality / Partner Management / Maintaining Strong Relationships with Partners and Ensuring Their Satisfaction (Impact Matrix heading 7 concerning Risk/Opportunity Perspective): Innovation activities aimed at managing risks and opportunities related to financial materiality, partner management, and maintaining strong relationships with partners and ensuring their satisfaction.*

Financial Materiality / Regulatory Compliance / Compliance with National and International Regulations and Compliant Reporting Infrastructure (Impact Matrix

heading 4 concerning Risk/Opportunity Perspective): Innovation activities aimed at managing risks and opportunities related to financial materiality, regulatory compliance, compliance with national and international regulations, and compliant reporting infrastructure.

1. "Use or Lose It" Calculation Function for Crane SLOT:

A "use or lose it" calculation function supporting historical slot management has been added to the Crane SLOT product. Within the scope of this feature, the necessary reporting infrastructure has also been included in the system to ensure that slot utilization performance can be monitored in accordance with international rules.

3. New Developments in Financial and Reporting Solutions

Hitit has established its accounting product group to meet the diverse accounting and settlement needs of airlines, which, in addition to being normal commercial firms, are subject to various international aviation rules, industry standards, or mutual agreements. In 2024, developments were implemented for the solutions under this group, enabling airlines to comply with international standards and regulations in the most up-to-date manner.

i. Financial Materiality / Climate Change / Greenhouse Gas Emissions (Impact Matrix headings 2 and 3 concerning Risk/Opportunity Perspective): Innovation activities aimed at managing risks and opportunities related to financial materiality, climate change, and greenhouse gas emissions.

Financial Materiality / Regulatory Compliance / Compliance with National and International Regulations and Compliant Reporting Infrastructure (Impact Matrix heading 4 concerning Risk/Opportunity Perspective): Innovation activities aimed at managing risks and opportunities related to financial materiality, regulatory compliance, compliance with national and international regulations, and compliant reporting infrastructure.

1. Crane CA (Cost Accounting):

Crane CA (Cost Accounting) is a product under Hitit's Airline Accounting product group that allows airlines to automatically track and report their expenses, and to report route profitability integrated with flight revenue data, providing data to top management for commercial and strategic decision-making. With the implemented developments, Crane CA can generate more detailed expense forecasts by working in full coordination with Crane SP, OCC, Reporting, DCS, and PAX products. Its implementation was completed at 3 new partners in 2025 and brought into operation. Developments to adapt to new advancements in Sustainable Aviation Fuel (SAF) usage and tracking have been implemented. Additionally, new functions have been added to existing functionalities for tracking overhead cost items, thereby increasing traceability.

ii. Financial Materiality / Partner Management / Maintaining Strong Relationships with Partners and Ensuring Their Satisfaction (Impact Matrix heading 7 concerning Risk/Opportunity Perspective): Innovation activities aimed at managing risks and opportunities related to financial materiality, partner management, and maintaining strong relationships with partners and ensuring their satisfaction.

1. "BIDT" Module for GDS Booking Analysis:

With a newly developed enhancement, the "BIDT" module has been implemented, which analyzes reservation records made via GDSs and identifies whether any reservation transactions violate the rules outlined in the ADM Policy shared with the airline's agencies. Thanks to the reporting features of this application, airlines can view their GDS costs based on flight and sector and perform GDS invoice reconciliation. This application also works integrated with Crane BPI and displays the results to the user in that environment and has been put into use by some of our partners in 2025.

2. Crane BPI (Business Performance Index) Developments:

Within the scope of the Crane BPI (Business Performance Index) product, the development, analysis, and system integration processes for Crane Customer-related reports are ongoing. These efforts aim to improve the existing reporting infrastructure, and a new design process has been initiated on the front-end (UI/UX) side to enhance user experience.

iii. Financial Materiality / Regulatory Compliance / Compliance with National and International Regulations and Compliant Reporting Infrastructure (Impact Matrix heading 4 concerning Risk/Opportunity Perspective): Innovation activities aimed at managing risks and opportunities related to financial materiality, regulatory compliance, compliance with national and international regulations, and compliant reporting infrastructure.

Financial Materiality / Partner Management / Maintaining Strong Relationships with Partners and Ensuring Their Satisfaction (Impact Matrix heading 7 concerning Risk/Opportunity Perspective): Innovation activities aimed at managing risks and opportunities related to financial materiality, partner management, and maintaining strong relationships with partners and ensuring their satisfaction.

1. Crane RA (Revenue Accounting):

Crane RA (Revenue Accounting) is a powerful passenger revenue accounting solution that processes all sales and flight transaction data, including GDS sales and interline/codeshare operations, from industry-standard sources according to IATA rules and regulations, enabling airlines to perform revenue reporting and analysis. In 2025, Crane RA web application improvements were made. Developments required for automatic processing of RATD files used in interline settlements, as well as features for manual transaction recording/accounting updates, were added. The installation of the Crane RA product was completed with five new partners in 2025.

iv. Financial Materiality / Partner Management / Maintaining Strong Relationships with Partners and Ensuring Their Satisfaction (Impact Matrix heading 7 concerning Risk/Opportunity Perspective): Innovation activities aimed at managing risks and opportunities related to financial materiality, partner management, and maintaining strong relationships with partners and ensuring their satisfaction.

Financial Materiality / Efficiency / Workforce Planning (Impact Matrix headings 5 and 6 concerning Risk/Opportunity Perspective): Innovation activities aimed at managing risks and opportunities related to financial materiality, efficiency, and workforce planning.

1. Crane Reporting Modernization:

Transformation efforts for the modernization of the application and technology infrastructure are ongoing on the Crane Reporting side. In this context, a technology change is planned to re-evaluate the existing architecture and transition to a more flexible structure. Furthermore, the development of an independent tool infrastructure that will reduce the reporting processes' dependency on the Oracle database is being continued.

4. New Developments in Travel and Distribution Solutions

The company's Agency Distribution System (ADS) business line, which was undergoing a pilot phase in 2024, underwent a significant maturation process in 2025 and has been transformed into a fully comprehensive alternative distribution platform. This new generation, omnichannel system, which digitalizes the airline-agency relationship, is built upon the years of technical capabilities and deep industry knowledge of Hitit's experts. In this context, ADS has evolved from being merely a platform offering software solutions to a holistic ecosystem that also provides operational and value-added services.

i. Financial Materiality / Partner Management / Maintaining Strong Relationships with Partners and Ensuring Their Satisfaction (Impact Matrix heading 7 concerning Risk/Opportunity Perspective): Innovation activities aimed at managing risks and opportunities related to financial materiality, partner management, and maintaining strong relationships with partners and ensuring their satisfaction.

1. Integration of GDS and NDC Capabilities:

One of the most critical developments in distribution capabilities has been the integration of traditional GDS (Global Distribution System) functionalities with modern NDC ("New Distribution Capability") capabilities onto a single platform. This integration aims to provide agencies with access to rich content and personalized travel products, thereby reducing distribution costs and creating new commercial opportunities. Thanks to its flexible architectural structure designed for scalability and long-term use, a future-ready infrastructure has been created that adapts to the needs of agencies of different sizes and grows with their business.

2. Expansion of Travel Solutions Portfolio:

On the travel solutions side, the multi-layered software product portfolio, which facilitates operational and commercial processes between airlines and agencies through technology, has been significantly expanded. In this context, a Corporate Travel Portal has been developed, offering a comprehensive solution for organizations to manage their travel processes. The Travel Marketplace platform has been made available on both B2B and B2C channels, enabling agencies to reach different customer segments. Furthermore, a new service layer in the accommodation sector has been launched with the Virtual Agency Accommodation Solution, and a more comprehensive set of operational management tools for agencies has been provided with the Advanced Agency Portal.

3. Creation of a Comprehensive Service Layer:

In addition to software solutions, a comprehensive service layer has been established to strengthen the commercial and operational capabilities of agencies. With the Content and Ancillary Services Platform, content from various sources is presented under one roof, and post-sales processes are supported. The Agency Network Distribution service enables agencies to integrate into a strong distribution network, expanding their content access scope.

As a result of all these developments, a two-layer structure encompassing both software solutions and services has been established. Through this holistic approach, Hitit has achieved the position of a comprehensive alternative distribution platform that empowers agencies both technologically and operationally within the travel ecosystem. With this structure, the company has created a scalable solution ecosystem that enables travel businesses to increase their competitiveness and generate new commercial opportunities.

5. New Functional Modules Developed Within Cargo Solutions

Hitit's actively developed Cargo Solutions product family has seen significant progress throughout 2025, both in terms of functional capabilities and compliance with international regulations and digitalization initiatives. In this context, Hitit has actively participated in global initiatives guiding the digital transformation of the air cargo sector and expanded its product portfolio with new modules.

i. Financial Materiality / Regulatory Compliance / Innovation activities to manage risks and opportunities related to compliance with national and international regulations and compatible reporting infrastructure (Impact Matrix sub-heading 4 with a Risk/Opportunity Perspective)

1. Active participation has been ensured in IATA DLC (Air Cargo Digitalization Leadership Charter) studies, which are one of the cornerstones of air cargo digitalization on an international scale; Hitit has positioned itself as an effective stakeholder on international platforms in the sector's digital transformation processes. Within this framework, Hitit has participated in regularly held events aimed at promoting the adoption of the IATA One Record initiative, which targets the widespread use of data standards in air cargo transportation. The cargo solutions development team was awarded first place in the IATA One Record Hackathon organized in Dublin in February 2025. This achievement demonstrated that Hitit's efforts towards air cargo digitalization and data standardization have resonated on international platforms.
2. On the product side, within the scope of Crane CFS (Customs Filing System) – Customs Module, certification, testing, and validation processes for European Union ICS2, United Arab Emirates NAIC, and United States ACAS/AMS regulations have been completed; necessary accreditations for live environment use have been obtained from the relevant customs authorities. Thus, Hitit Cargo Solutions has reached the maturity to support mandatory customs pre-notification processes in different geographies end-to-end.
3. In addition, a new module has been developed within the Crane POM (Post Mail) product to support postal transportation operations; post acceptance, transportation, and invoicing processes have been integrated into the system. Functions for generating and processing international standard postal messages, CARDIT and RESDIT, have been implemented, ensuring automation and regulatory compliance in postal operations.

ii. Financial Materiality / Partner Management / Innovation activities to manage risks and opportunities related to having strong relationships with partners and ensuring their satisfaction (Impact Matrix sub-heading 7 with a Risk/Opportunity Perspective)

1. Within the scope of functional developments, a Claim Management module, which is an important need in cargo operations, has been created, enabling central and traceable management of demands, damages, and objections arising in cargo

processes. Furthermore, a Queue Management infrastructure has been implemented to effectively address issues, exceptions, or situations requiring attention in operational processes. On the reporting side, UI/UX-focused graphical representations have been added for critical operational and managerial reports.

With these developments, Hitit continues to provide high added value to its customers in the fields of digitalization

Functional Enhancements:

- A "Claim Management" module, a critical need in cargo operations, has been developed within the scope of functional enhancements. This module ensures that claims, damages, and objections arising in cargo processes are managed centrally and traceably.
- Additionally, a "Queue Management" infrastructure has been implemented to effectively handle issues, exceptions, or situations requiring attention in operational processes.
- On the reporting side, user interface (UI/UX) focused graphical representations have been added for critical operational and managerial reports.

With these developments, Hitit, Crane CGO, and related cargo solutions continue to offer high added value to their customers in the areas of digitalization, regulatory compliance, and operational efficiency in air cargo transportation.

6. Important Infrastructure Developments:

i. Financial Materiality / Efficiency / Workforce Planning (Impact Matrix headings 5 and 6 concerning Risk/Opportunity Perspective): Innovation activities aimed at managing risks and opportunities related to financial materiality, efficiency, and workforce planning.

Innovation activities aimed at managing risks and opportunities related to financial materiality, climate change, and greenhouse gas emissions.

1. Infrastructure Development and Improvement Studies:

- Following the completion of investments in the existing virtualization environment and infrastructure capacity, the impacts of these investments on operational efficiency, scalability, and cost optimization were evaluated.
- In line with this, data center consolidation efforts, initiated to ensure more effective utilization of existing resources, reduce managerial burden, and contribute to sustainability goals, have been successfully completed.

2. Cloud Infrastructure Collaborations:

- Efforts to increase collaborations with leading global cloud infrastructure providers are ongoing, with partner demands continuing to drive this process.
- Within the scope of cloud initiatives, work has begun on migrating relevant services to the cloud infrastructure, aiming to centralize corporate integrations, enhance operational resilience, and create a flexible architecture.
- Concurrently, feasibility studies are being conducted for migrating Hitit's payment services infrastructure to the cloud environment to improve its flexibility and scalability capabilities.

EVENTS AFTER THE REPORTING PERIOD

No transactions, events, or conditions that need to be disclosed in this sustainability report occurred after the end of the reporting period and before the approval date of this document's publication.

APPENDIX 1 - TSRS 2 CLIMATE-RELATED DISCLOSURES

Volume 58—Software and IT Services

TOPIC	METRIC	CATEGORY	UNIT	CODE	2025 VALUE AND ANALYSIS
Environmental Footprint of Hardware Infrastructure	(1) Total energy consumed, (2) percentage of grid electricity, (3) percentage of renewable energy	Quantitative	Giga joule (GJ), Percentage (%)	TC-SI-130a.1	(1) 1010,50 GJ (2) %100 (3) %0
	(1) Total water withdrawn, (2) total water consumed; Percentage of each region with High or Extremely High Baseline Water Stress	Quantitative	Thousand cubic meters (m ³), Percentage (%)	TC-SI-130a.2	The company does not withdraw groundwater.
	Discussion of the integration of environmental considerations into strategic planning for data center needs.	Deliberation and analysis	None	TC-SI-130a.3	Environmental factors are a fundamental element in our strategic planning for data center services. When selecting hardware to be placed in data centers, systems with high energy efficiency and low energy consumption are preferred. Criteria such as the use of renewable energy by service providers, the efficiency of cooling infrastructure, and possession of environmental certifications are prioritized in the selection process. Furthermore, when choosing locations for cloud service providers, compliance with carbon-neutral targets is taken into account and integrated into decision-making mechanisms. This holistic approach aims to support our environmental sustainability goals while increasing operational efficiency and effectiveness in resource utilization.
Management of Systemic Risks from Technology Disruptions	((1) number of performance issues (2) service outages. (3) total customer downtime	Quantitative	Number, Days	TC-SI-550a.1	The relevant information is not shared due to confidentiality and other sensitivities.

TOPIC	METRIC	CATEGORY	UNIT	CODE	2025 VALUE AND ANALYSIS
Management of Systemic Risks	Description of business continuity risks related to operational disruptions	Discussion and analysis	None	TC-SI-550a.2	<p>Within the scope of business continuity, redundant structures are established in critical infrastructures to prevent operational disruptions, and single points of failure are not allowed to occur. Our system architectures are designed in line with the principle of high availability; redundancy levels supporting uninterrupted operation are provided in network, server, storage, and service components. To be prepared for disaster scenarios, a Disaster Recovery Center operates outside the main data center. In addition, an actively used secondary operations monitoring and response center has been configured in close proximity to this center. This holistic business continuity approach aims to minimize operational disruption risks and maintain service continuity without interruption.</p>

APPENDIX 2 – SASB SOFTWARE & IT SERVICES

This section presents SASB metrics required to be disclosed in addition to the TSRS S2 metrics explained above.

TOPIC	METRIC	CATEGORY	UNIT	CODE	2025 VALUE AND ANALYSIS
Data Privacy & Freedom of Expression	Policies and practices relating to targeted advertising and user privacy	Discussion & Analysis	None	TC-SI-220a.1	The Company adopts an asset-based and proactive risk management approach to data security. All information assets are evaluated using the inhouse ISMART software; risk scores are calculated based on impact and likelihood analyses, and appropriate control measures are determined. Systematic security management is carried out in compliance with international standards such as ISO/IEC 27001, 27701, 27017, 20000, 22301 and 9001, supported by regular vulnerability scanning, penetration testing, awareness training and independent audits.
	Number of users whose information is used for secondary purposes	Quantitative	Number	TC-SI-220a.2	The Company does not use user information for secondary purposes.
	Monetary losses resulting from legal proceedings associated with user privacy	Quantitative	TL	TC-SI-220a.3	There were no monetary losses arising from legal proceedings related to user privacy.
	(1) Number of requests for user information from legal authorities (2) Number of users whose information was requested (3) Percentage stated in the disclosure	Quantitative	Number, Percentage (%)	TC-SI-220a.4	((1) 0 (no requests) (2) 0 (no user information requested) (3) 0%
	List of countries where core products or services are subject to government monitoring, blocking, content filtering, or censorship	Discussion & Analysis	None	TC-SI-220a.5	None (zero)

TOPIC	METRIC	CATEGORY	UNIT	CODE	2025 VALUE AND ANALYSIS
Data Security	(1) Number of data breaches (2) Percentage involving personal data (3) Number of users affected	Quantitative	Number, Percentage (%)	TC-SI-230a.1	(1) 0 (no data breaches) (2) 0% (no personal data breaches) (3) 0
	Description of the approach to identifying and addressing data-security risks, including the use of third-party cyber-security standards	Discussion & Analysis	None	TC-SI-230a.2	The Company adopts an asset-based and proactive risk management approach to data security. All information assets are evaluated using the inhouse ISMART software; risk scores are calculated based on impact and likelihood analyses, and appropriate control measures are determined. Systematic security management is conducted in compliance with international standards such as ISO/IEC 27001, 27701, 27017, 20000, 22301 and 9001, supported by regular vulnerability scanning, penetration testing, awareness trainings and independent audits.
Hiring and Managing a Global, Diverse, and Skilled Workforce	Percentage of employees requiring work authorization	Quantitative	Percentage (%)	TC-SI-330a.1	3%
	Employee engagement rate	Quantitative	Percentage (%)	TC-SI-330a.2	According to the 2025 survey results, the employee engagement rate was 87.35%. The Wellbeing Index score was measured as 82.71.
	((1) Gender and (2) diversity distribution percentages (a) Senior Management (b) Management (c) Technical staff (d) Other employees	Quantitative	Percentage (%)	TC-SI-330a.3	(a) Senior Management: Female 50%, Male 50% (b) Management: Female 32%, Male 68% (c) Technical staff: Female 38%, Male 62% (d) Other employees: Female 59%, Male 41%
Protection of Intellectual Property Rights and Competition	The amount of the fine ordered is to be paid as a result of a lawsuit faced for anti-competitive behavior.	Quantitative	TL	TC-SI-520a.1	No financial losses were incurred in 2025 due to legal proceedings related to anti-competitive behavior regulations.

TSRS 1 COMPLIANCE TABLE

TOPICS	RELEVANT TSRS S1 PROVISIONS	REPORT HEADINGS
GOVERNANCE		
Describes the governance bodies or individuals responsible for overseeing sustainabilityrelated risks and opportunities.	27a	Governance – Sustainability Committee pp. 22 - 24
Describes how responsibilities for sustainabilityrelated risks and opportunities are reflected in job descriptions, authorities, role definitions and other policies applicable to relevant bodies or individuals.	27a-i	Governance – Sustainability Committee pp. 22 - 24
Describes whether appropriate skills and competencies exist, or how it is determined whether they need to be developed, for bodies or individuals to oversee strategies designed to address sustainabilityrelated risks and opportunities	27a-ii	Governance p. 16; Governance – Sustainability Committee p. 22
Describes how and how often governance bodies or individuals are informed about sustainabilityrelated risks and opportunities.	27a-iii	Governance –Early Detection of Risk Committee pp. 21 - 22; Governance – Sustainability Committee pp. 22 - 24
Describes how sustainabilityrelated risks and opportunities are considered when overseeing strategy, major transactions, riskmanagement processes and related policies, including assessing tradeoffs related to these risks and opportunities	27a-iv	Governance – Early Detection of Risk Committee pp. 21 - 22; Risk Management pp. 28 - 30
Describes how they oversee the setting of targets related to sustainabilityrelated risks and opportunities, including whether and how relevant performance metrics are included in the remuneration policy, and how progress toward those targets is monitored.	27a-v	Human Capital – Remuneration Policy p. 82
Describes management’s role in the governance processes, controls and procedures used to monitor, manage and oversee sustainabilityrelated risks and opportunities, including whether the role is delegated to a specific managementlevel position or committee and how oversight over that position or committee is carried out.	27b-i	Governance – Early Detection of Risk Committee pp. 21 - 22; Governance – Sustainability Committee pp. 22 - 24; Risk Management pp. 28 - 30

TOPICS	RELEVANT TSRS S1 PROVISIONS	REPORT HEADINGS
Describes whether management uses controls and procedures to support oversight of sustainabilityrelated risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions.	27b-ii	Governance – Risk Management pp. 28 - 30
STRATEGY		
Identified sustainabilityrelated risks and opportunities that could reasonably be expected to affect future financial viability.	29a	Financial Materiality pp. 52 - 66
Describes current and anticipated impacts of sustainabilityrelated risks and opportunities on the business model and value chain.	29b	Strategy – ClimateRelated Transition Risks pp. 33 - 35; Strategy – ClimateRelated Physical Risks p. 36; Strategy – ClimateRelated Opportunities p. 37; Financial Materiality
Describes effects of sustainabilityrelated risks and opportunities on strategy and decisionmaking.	29c	Financial Materiality pp. 52 - 66
Describes how sustainabilityrelated risks and opportunities are incorporated into financial planning and their anticipated short, medium and longterm effects on financial position, performance and cash flows.	29d	Financial Materiality pp. 52 - 66
Describes resilience of the strategy and business model to sustainabilityrelated risks.	29e	Strategy – Scenario Analyses pp. 47–49; Financial Materiality pp. 52 - 66
SUSTAINABILITYRELATED RISKS AND OPPORTUNITIES		
Identifies sustainabilityrelated risks and opportunities that could reasonably be expected to affect future financial viability.	30a	Financial Materiality pp. 52 - 66
Specifies time horizons (short, medium or long term) in which the impacts of each risk or opportunity are reasonably expected to occur	30b	Financial Materiality pp. 52 - 66
Describes how short, medium and longterm periods are defined and how these align with planning horizons used in strategic decisionmaking.	30c	Financial Materiality pp. 52 - 66

TOPICS	RELEVANT TSRS S1 PROVISIONS	REPORT HEADINGS
BUSINESS MODEL AND VALUE CHAIN		
Identifies current and anticipated impacts of sustainabilityrelated risks and opportunities on the business model and value chain	32a	Business Model pp. 9 - 15; Financial Materiality pp. 52 - 66
Identifies where sustainabilityrelated risks and opportunities are concentrated in the business model and value chain (e.g., geographies, facilities, asset types).	32b	Financial Materiality pp. 52 - 66
STRATEGY AND DECISIONMAKING		
Describes how the entity responds or plans to respond to sustainabilityrelated risks and opportunities in its strategy and decisionmaking mechanisms.	33a	Strategy – ClimateRelated Transition Risks pp. 33 - 35; Strategy – ClimateRelated Physical Risks p. 36; Strategy – ClimateRelated Opportunities p. 37; Financial Materiality pp. 52 - 66
Describes tradeoffs considered between sustainabilityrelated risks and opportunities.	33c	Not Applicable
FINANCIAL POSITION, FINANCIAL PERFORMANCE AND CASH FLOWS		
Describes current financial effects of sustainabilityrelated risks and opportunities on financial position, performance and cash flows for the reporting period.	34a	Financial Materiality pp. 52 - 66
Describes anticipated effects in the short, medium and long term.	34b	Financial Materiality pp 52 - 66
Provides qualitative and quantitative information on impacts of sustainabilityrelated risks and opportunities on financial position.	35a	Financial Materiality pp. 52 - 66
Describes risks and opportunities that may require material adjustments to the carrying amounts of assets and liabilities in future periods.	35b	Financial Materiality – Materiality Assessment pp. 53 - 54; Financial Materiality pp. 52 - 66
Describes investment and divestment plans aligned with the strategy for managing sustainabilityrelated risks and opportunities, and financing sources planned to implement the strategy.	35c-i	Not Applicable
	35c-ii	

TOPICS	RELEVANT TSRS S1 PROVISIONS	REPORT HEADINGS
Describes expected changes in financial performance and cash flows in short, medium or long-term considering the strategy for managing sustainabilityrelated risks and opportunities.	35d	Financial Materiality pp. 52 - 66
If quantitative information is not provided, it explains reasons and provides qualitative information.	40a	Financial Materiality pp. 52 - 66
Describes qualitative information on affected items, totals and subtotals in the financial statements.	40b	Financial Materiality pp. 52 - 66
Unless combined information is deemed not useful, provides quantitative information on combined financial effects of sustainabilityrelated risks and opportunities	40c	Financial Materiality pp. 52 – 66
RESILIENCE		
Provides a qualitative and, when applicable, quantitative assessment of resilience of the strategy and business model to sustainabilityrelated risks, including uncertainties, methodology and assessment period.	41	Strategy – Scenario Analyses pp. 47 - 49
RISK MANAGEMENT		
Describes inputs and parameters used to identify sustainabilityrelated risks.	44a-i	Financial Materiality pp. 52 - 66
Describes whether scenario analysis is used to identify risks and how it is applied.	44a-ii	Strategy – Scenario Analyses pp. 47 - 49
Describes how impacts of risks are assessed in terms of nature, likelihood and magnitude.	44a-iii	Financial Materiality pp. 52 - 66
Describes whether and how sustainabilityrelated risks are prioritised relative to other risk types.	44a-iv	Financial Materiality pp. 52 - 66
Describes how sustainabilityrelated risks are monitored.	44a-v	Governance –Early Detection of Risk Committee pp. 21 - 22; Governance – Sustainability Committee pp. 22 - 24; Risk Management pp. 28 - 30
Describes whether processes have changed compared to the previous period and how.	44a-vi	Business Model p. 12

TOPICS	RELEVANT TSRS S1 PROVISIONS	REPORT HEADINGS
Describes processes for identifying, assessing, prioritising and monitoring sustainabilityrelated opportunities.	44b	Governance –Early Detection of Risk Committee pp. 21 - 22; Governance – Sustainability Committee pp. 22 - 24; Risk Management pp. 28 - 30
Describes the extent to which processes for risks and opportunities are integrated into the overall riskmanagement framework.	44c	Governance –Early Detection of Risk Committee pp. 21 - 22; Governance – Sustainability Committee pp. 22 - 24; Risk Management pp. 28 - 30
METRICS AND TARGETS		
Discloses metrics mandated by TSRS regarding sustainabilityrelated risks and opportunities.	46a	Appendix 1 TSRS S2 ClimateRelated Disclosures pp. 99 - 100
Describes metrics used to measure and monitor sustainabilityrelated risks and opportunities.	46b-i	Financial Materiality pp. 52 - 66
Describes performance related to sustainabilityrelated risks and opportunities, including progress toward set targets and regulatory targets.	46b-ii	Financial Materiality pp. 52 – 66 Strategy – Climate Targets pp. 38–39
If a metric is taken from a source other than TSRS, it identifies the source and the metric.	49	Appendix 2 – SASB Software & IT Services pp. 101 - 102
If a metric is adapted from another source, it explains source and differences	50a	Not Applicable
Explains whether the metric is absolute, relative or qualitative (e.g., redyellowgreen).	50b	Strategy – Climate Targets pp. 44 - 45
Describes whether the metric is thirdparty verified and by whom.	50c	Strategy – Climate Targets pp. 44 - 45
Describes methodology, assumptions, inputs and limitations used in metric calculation.	50d	Environment – GHG Emission Calculations pp. 70 - 75
Describes metrics used to monitor progress toward strategic objectives.	51a	Strategy – Climate Targets pp. 44 - 45
Describes specific quantitative or qualitative targets set or required by regulation.	51b	Strategy – Climate Targets pp. 44 - 45
Describes the time period to which the targets apply.	51c	Strategy – Climate Targets pp. 44 - 45
Describes the baseline period used for measuring progress.	51d	Strategy – Climate Targets pp. 44 - 45

TOPICS	RELEVANT TSRS S1 PROVISIONS	REPORT HEADINGS
Describes milestones and interim targets.	51e	Strategy – Climate Targets pp. 44 - 45
Provides analysis of performance and performance trends against each target.	51f	Strategy – Climate Targets pp. 44 - 45
Describe any change to targets and rationale.	51g	Strategy – Climate Targets pp. 44 - 45
GUIDANCE SOURCES		
In addition to TSRS, the entity references SASB standards.	55a	Appendix 2 – SASB Software & IT Services pp. 101 - 102
DISCLOSURE OF INFORMATION ON GUIDANCE SOURCES		
Describes standards, regulations, industry practices and guidance sources applied in preparing sustainabilityrelated financial disclosures, including identification of SASB disclosure topics.	59a	Appendix 2 – SASB Software & IT Services pp. 101 - 102
Describes TSRS and SASB standards applied for determining applicable metrics for the relevant sector.	59b	
REPORTING PERIOD		
Describes the period covered by sustainabilityrelated financial disclosures.	66a	About the Report pp. 7
Explains reason for using longer or shorter reporting periods.	66b	About the Report pp. 7
Disclose when amounts are not fully comparable.	66c	About the Report pp. 7
Discloses information about events occurring after the reporting period but before authorisation for publication, when material to users.	68	About the Report pp. 7
COMPARATIVE INFORMATION		
Provides comparative information for all disclosed amounts unless otherwise permitted.	70	Strategy – Climate Targets pp. 44 - 45; Environment – Energy Consumption and

TOPICS	RELEVANT TSRS S1 PROVISIONS	REPORT HEADINGS
		Emissions pp. 67 - 68; Human Capital pp. 76, 80, 81
STATEMENT OF COMPLIANCE		
Provides an explicit and unreserved statement of compliance when disclosures comply with all TSRS requirements.	72	About the Report p. 7
JUDGEMENTS		
Provides information on key judgements made during preparation of sustainabilityrelated financial disclosures, other than estimationrelated judgements, that significantly affect the information.	74	Significant Judgements and Measurement Uncertainties p. 44
MEASUREMENT UNCERTAINTY		
Provides information enabling users to understand key uncertainties affecting reported amounts.	77	Significant Judgements and Measurement Uncertainties p. 50
Describes sources of measurement uncertainty (e.g., dependency on future events, measurement techniques, data quality in the value chain).	78b(i)	Significant Judgements and Measurement Uncertainties
Describes assumptions, estimates and judgements made in measurement.	78b(ii)	Significant Judgements and Measurement Uncertainties p. 50

TSRS 2 COMPLIANCE TABLE

TOPIC	RELEVANT TSRS S2 PROVISIONS	REPORT HEADINGS
GOVERNANCE		
Identifies the governance bodies or individuals responsible for overseeing climate-related risks and opportunities.	6a	Governance – Sustainability Committee pp. 22 - 24
Describes how responsibilities for climate-related risks and opportunities are reflected in job descriptions, authorizations, job specifications, and policies.	6a-i	Governance – Sustainability Committee pp. 22 - 24
Describes how it determines whether appropriate skills and competencies are in place or will be developed to oversee strategies designed to respond to climate-related risks and opportunities.	6a-ii	Governance – pp. 16 Governance - Sustainability Committee pp. 22
Describes how and how often it informs governance bodies or responsible individuals about climate-related risks and opportunities.	6a-iii	Governance – Early Detection of Risk Committee SF 21 – 22 Governance – Sustainability Committee SF 23
Describes how it considers climate-related risks and opportunities and assesses trade-offs in those risks and opportunities when overseeing its strategy, major transaction decisions, risk management processes, and related policies.	6a-iv	Governance – Early Detection of Risk Committee pp. 21 – 22 Governance – Sustainability Committee pp. 23 Risk Management pp. 29
Describes how they oversee the setting of targets for climate-related risks and opportunities, including their inclusion in remuneration policies and how they monitor progress towards those targets.	6a-v	Human Capital – Remuneration Policy pp. 82

TOPIC	RELEVANT TSRS S2 PROVISIONS	REPORT HEADINGS
Information about the role of management in governance processes, controls, and procedures used to monitor, manage, and oversee climate-related risks and opportunities, and the following information is disclosed:	6b	Governance – Sustainability Committee pp. 22 - 24
Describes the role of management in governance processes, controls, and procedures used to monitor, manage, and oversee climate-related risks and opportunities, and the delegation of this role to a specific position and committee at the management level, and how oversight is conducted over this position or committee.	6b-i	Governance – Sustainability Committee pp. 22 - 24
Describes how management uses controls and procedures to support the oversight of climate-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions.	6b-ii	Governance – Risk Management pp. 28 - 30
CLIMATE-RELATED RISKS AND OPPORTUNITIES		
Describes each climate-related risk identified as either a physical risk or a transition risk.	10b	Strategy – Climate-Related Transition Risks pp. 33 - 35 Strategy – Climate-Related Physical Risks pp. 36
States the time horizons (short, medium, or long-term) within which the impacts of each climate-related risk and opportunity can reasonably be expected to materialize.	10c	Strategy – Climate-Related Transition Risks pp. 33 - 35 Strategy – Climate-Related Physical Risks pp. 36 Strategy – Climate-Related Opportunities pp. 37
Describes how it defines short, medium, and long-term periods and the connection of these definitions to the planning periods used in strategic decision-making.	10d	Financial Materiality – pp. 52 – 66

TOPIC	RELEVANT TSRS S2 PROVISIONS	REPORT HEADINGS
BUSINESS MODEL AND VALUE CHAIN		
Describes the current and anticipated effects of climate-related risks and opportunities on the business model and value chain.	13a	Financial Materiality – pp. 55- 56, 57 - 58
Identifies where climate-related risks and opportunities are concentrated in the business model and value chain (e.g., geographic areas, facilities, and asset types).	13b	Financial Materiality – pp. 55- 56, 57 - 58
STRATEGY AND DECISION MAKING		
Describes current and anticipated changes in the business model (e.g., plans to manage or discontinue carbon-intensive, energy-intensive, or water-intensive operations, resource allocations resulting from changes in demand or supply chain, resource allocations resulting from business development through capital expenditure or additional spending on research and development, and acquisitions and disposals), including resource allocation to address climate-related risks and opportunities.	14a-i	Strategy – Financing of Sustainability-Related Investments pp. 45 - 46 Strategy – Scenario Analyses pp. 47 - 49
Describes current and anticipated direct mitigation and adaptation efforts (e.g., changes in production processes or equipment, relocation of facilities, workforce adjustment, and changes in product specifications).	14a-ii	Strategy – Climate Targets pp. 44 – 45 Environment – Energy, Water, and Waste Management Activities – Efforts for Energy Efficiency pp. 69 - 70
Describes current and anticipated indirect mitigation and adaptation efforts (e.g., working with customers and the supply chain).	14a-iii	Environment – Energy, Water, and Waste Management Activities – Efforts for Energy Efficiency pp. 69 - 70

TOPIC	RELEVANT TSRS S2 PROVISIONS	REPORT HEADINGS
Describes key assumptions used in developing the transition plan, information on dependencies underlying the transition plan, and the climate-related transition plan.	14a-iv	Strategy – Climate Targets pp. 44 – 45
Describes its plan to achieve its climate-related targets (including greenhouse gas emission targets).	14a-v	Strategy – Climate Targets pp. 44 – 45
Describes how it has resources and plans to resource the activities specified in paragraph 14(a) of TSRS 2.	14b	Strategy – Climate Targets pp. 44 – 45 Strategy – Financing Sustainability-Related Investments pp. 45 – 46
FINANCIAL POSITION, FINANCIAL PERFORMANCE AND CASH FLOWS		
Describes the impacts of climate-related risks and opportunities on financial position, financial performance, and cash flows for the reporting period (current financial impacts).	15a	Financial Materiality – pp. 55- 56, 57 - 58
Describes the anticipated impacts of climate-related risks and opportunities on financial position, financial performance, and cash flows in the short, medium, and long term.	15b	Financial Materiality – pp. 55- 56, 57 - 58
Describes the impacts of climate-related risks and opportunities on financial position, financial performance, and cash flows for the reporting period with quantitative and qualitative information.	16a	Financial Materiality – pp. 55- 56, 57 - 58
Describes climate-related risks and opportunities that may require a significant adjustment to the carrying amounts of assets and liabilities reported in the financial statements in the next reporting period.	16b	Financial Materiality – pp. 55- 56, 57 - 58

TOPIC	RELEVANT TSRS S2 PROVISIONS	REPORT HEADINGS
Describes how it expects its financial position to change in the short, medium, and long term, considering investment and divestment plans (e.g., plans for capital expenditures, major acquisitions and disposals, joint ventures, business transformation, innovations, new business areas, and decommissioning of assets) and financing sources used to implement its strategy.	16c-ii	Strategy – Financing Sustainability-Related Investments pp. 45 - 46 Financial Materiality – pp. 55- 56, 57 - 58
Describes how it expects its financial performance and cash flows to change in the short, medium, and long term due to climate-related risks and opportunities (e.g., increase in revenue from products and services aligned with a low-carbon economy, costs incurred from damages to assets due to climate events, and expenditures related to climate adaptation or mitigation).	16d	Financial Materiality – pp. 55- 56, 57 - 58
CLIMATE RESILIENCE		
Describes the impacts of its assessment on its strategy and business model, including how it needs to respond to the impacts identified in the climate-related scenario analysis.	22a-i	Strategy – Scenario Analyses pp. 47 - 49
Describes important areas of uncertainty considered in its climate resilience assessment.	22a-ii	Strategy – Scenario Analyses pp. 47 – 49 Financial Materiality – pp. 52
Describes the availability and flexibility of its existing financial resources to respond to the impacts identified in the climate-related scenario analysis.	22a-iii-1	Strategy – Financing Sustainability-Related Investments pp. 45 - 46
Describes its ability to redeploy, repurpose, upgrade, or decommission existing assets.	22a-iii-2	Strategy – Climate Targets pp. 44 – 45

TOPIC	RELEVANT TSRS S2 PROVISIONS	REPORT HEADINGS
Describes the impact of its current and planned investments in climate-related mitigation, adaptation, and climate resilience opportunities.	22a-iii-3	Strategy – Climate Targets pp. 44 – 45
Describes the climate-related scenarios used for the climate-related scenario analysis and the sources of these scenarios.	22b-i-1	Strategy – Scenario Analyses pp. 47 – 49
Describes whether the climate-related scenario analysis includes a wide range of scenarios.	22b-i-2	Strategy – Scenario Analyses pp. 47 – 49
Describes whether the climate-related scenarios used in the climate-related scenario analysis are related to climate-related transition risks or climate-related physical risks.	22b-i-3	Strategy – Scenario Analyses pp. 47 – 49
Describes whether a climate-related scenario aligned with the most recent international agreement on climate change is used in the climate-related scenario analysis.	22b-i-4	Strategy – Scenario Analyses pp. 47 – 49
Describe the reasons for deciding that its chosen climate-related scenarios are relevant for assessing resilience to climate-related changes, developments, or uncertainties.	22b-i-5	Strategy – Scenario Analyses pp. 47 – 49
Describes the time horizons used in the climate-related scenario analysis.	22b-i-6	Strategy – Scenario Analyses pp. 47 – 49
Describes the scope of operations covered in the climate-related scenario analysis (e.g., operational locations and business units used in the analysis).	22b-i-7	Strategy – Scenario Analyses pp. 47 – 49
Describes climate policies in the countries where they operate in the climate-related scenario analysis.	22b-ii-1	Strategy – Scenario Analyses pp. 47 – 49

TOPIC	RELEVANT TSRS S2 PROVISIONS	REPORT HEADINGS
Describes macroeconomic trends in climate-related scenario analysis.	22b-ii-2	Business Model – Trends Affecting the Business Model pp. 12 - 13
Describes national and regional variables (e.g., local weather events, demographics, land use, infrastructure, and availability of natural resources) in climate-related scenario analysis.	22b-ii-3	Strategy – Scenario Analyses pp. 47 – 49
Describes assumptions used regarding energy use and diversity in the climate-related scenario analysis.	22b-ii-4	Strategy – Scenario Analyses pp. 47 – 49
Describes assumptions used regarding technological developments in the climate-related scenario analysis.	22b-ii-5	Strategy – Scenario Analyses pp. 47 – 49
Describes the reporting period in which the climate-related scenario analysis was conducted.	22b-iii	Strategy – Scenario Analyses pp. 47
RISK MANAGEMENT		
Describe the inputs and parameters it uses to identify climate-related risks.	25a-i	Financial Materiality – pp. 55- 56, 57 - 58
Describes whether and how it uses climate-related scenario analysis to identify climate-related risks.	25a-ii	Strategy – Scenario Analyses pp. 47 – 49
Describes how it assesses nature, likelihood, and magnitude of the impacts of climate-related risks.	25a-iii	Financial Materiality – pp. 55- 56, 57 - 58

TOPIC	RELEVANT TSRS S2 PROVISIONS	REPORT HEADINGS
Describes whether and how it prioritizes climate-related risks relative to other types of risks.	25a-iv	Financial Materiality – pp. 55- 56, 57 - 58
Describes how it monitors climate-related risks.	25a-v	Financial Materiality – pp. 55- 56, 57 - 58
Describes whether and how it changed the processes used compared to the previous reporting period.	25a-vi	Financial Materiality – pp. 52 - 53
Describes the processes it uses to identify, assess, prioritize, and monitor climate-related opportunities, including information on whether and how climate scenario analysis is used in identifying climate-related opportunities.	25b	Strategy – Scenario Analyses pp. 47 – 49 Financial Materiality pp. 57 - 58
Describes the extent and manner in which processes for identifying, assessing, prioritizing, and monitoring climate-related risks and opportunities are integrated into its overall risk management process and how they inform the overall risk management process.	25c	Governance – Early Detection of Risk Committee pp. 21 – 22 Governance – Sustainability Committee pp.22 Risk Management pp. 28
CLIMATE-RELATED METRICS		
Describes Scope 1, absolute gross greenhouse gas emissions (metric tons CO2 equivalent) generated during the reporting period.	29a-i 1	Environment – Energy Consumption and Emissions pp. 67 - 68
Describes Scope 2, absolute gross greenhouse gas emissions (metric tons CO2 equivalent) generated during the reporting period.	29a-i 2	Environment – Energy Consumption and Emissions pp. 67 - 68

TOPIC	RELEVANT TSRS S2 PROVISIONS	REPORT HEADINGS
Describes Scope 3, absolute gross greenhouse gas emissions (metric tons CO2 equivalent) generated during the reporting period.	29a-i 3	Environment - Energy Consumption and Emissions pp. 67 - 68
Describes the measurement approach, inputs, and assumptions used by your entity to measure greenhouse gas emissions.	29a-iii-1	Environment – Greenhouse Gas Emission Calculations pp. 70 - 75
Explains the reason for choosing the measurement approach, inputs, and assumptions it uses to measure greenhouse gas emissions.	29a-iii-2	Environment – Greenhouse Gas Emission Calculations pp. 70 - 75
Describes changes made by the entity in its measurement approach, inputs, and assumptions during the reporting period and the reasons for these changes.	29a-iii-3	Environment – Energy Consumption and Emissions pp. 67 - 68
Disaggregates Scope 1 and Scope 2 greenhouse gas emissions between the consolidated group and other investments.	29a-iv 1	Environment – Energy Consumption and Emissions pp. 67 - 68
Describes your Scope 1 and Scope 2 greenhouse gas emissions for your other investments (e.g., for an entity applying IFRS Accounting Standards, these investments include associates, joint ventures, and unconsolidated subsidiaries).	29a-iv 2	Environment – Energy Consumption and Emissions pp. 67 - 68
For Scope 2 greenhouse gas emissions, it describes location-based Scope 2 greenhouse gas emissions and provides information about contractual instruments necessary for users to understand them.	29a-v	Environment – Energy Consumption and Emissions pp. 67 - 68
Categories included in the entity's Scope 3 greenhouse gas emission measurement.	29a-vi 1	Environment – Greenhouse Gas Emission Calculations pp. 70

TOPIC	RELEVANT TSRS S2 PROVISIONS	REPORT HEADINGS
Describes the amount and percentage of assets or activities vulnerable to climate-related transition risks.	29b	Strategy – Climate-Related Transition Risks pp. 33 - 35
Describes the amount and percentage of assets or activities vulnerable to climate-related physical risks.	29c	Strategy – Climate-Related Physical Risks pp. 36
Describes the amount and percentage of assets or activities aligned with climate-related opportunities.	29d	Financial Materiality pp. 55 - 56
Describes whether and how a carbon price applies in its decision-making process.	29f-i	Financial Materiality pp. 53, 56
Describes the price per metric ton of greenhouse gas emissions it uses to value the costs of greenhouse gas emissions.	29f-ii	Financial Materiality pp. 53, 56
Describes whether and how climate-related matters are included in executive remuneration.	29g-i	Human Capital – Compensation Policy pp. 82
Describes the percentage of executive remuneration included in the financial statements for the current period connected to climate-related matters.	29g-ii	Human Capital – Compensation Policy pp. 82
Describes other sector-based metrics related to specific business models, activities, or other common characteristics characterizing involvement in a sector.	32	Appendix 1 TSRS S2 ClimateRelated Disclosures pp. 99 - 100
CLIMATE-RELATED TARGETS		
Metrics used for setting targets.	33a	Strategy – Climate Targets pp. 44 – 45

TOPIC	RELEVANT TSRS S2 PROVISIONS	REPORT HEADINGS
Describes the purpose of each target.	33b	Strategy – Climate Targets pp. 44 – 45
Describes the business segment to which each target applies (e.g., whether the target applies to the entire entity or only a part of the entity, such as a specific business unit or geographic region).	33c	Strategy – Climate Targets pp. 44
Describes the period to which each target applies.	33d	Strategy – Climate Targets pp. 44 – 45
Describes the baseline period against which progress for each target is measured.	33e	Strategy – Climate Targets pp. 44 – 45
Describes milestones and interim targets for each target.	33f	Strategy – Climate Targets pp. 44 – 45
For each target, if the target is quantitative, it describes whether it is an absolute target or an intensity target.	33g	Strategy – Climate Targets pp. 44 – 45
Explains how the most recent international agreement on climate change, including country commitments arising from that agreement, shaped the target.	33h	Strategy – Climate Targets pp. 44 – 45
Explains whether the target and the methodology for setting the target have been verified by a third party.	34a	Strategy – Climate Targets pp. 44 – 45
Describes the entity's processes for reviewing the target.	34b	Strategy – Climate Targets pp. 44 – 45
Describes the metrics used to monitor progress towards the target.	34c	Strategy – Climate Targets pp. 44 – 45
Describes any changes in the target market and an explanation for those changes.	34d	Strategy – Climate Targets pp. 44 – 45

TOPIC	RELEVANT TSRS S2 PROVISIONS	REPORT HEADINGS
Provides information on performance against each climate-related target and an analysis of trends or changes in performance.	35	
Describes which greenhouse gas emissions are covered by the target.	36a	Strategy – Climate Targets pp. 44 – 45
Describes whether Scope 1, Scope 2, or Scope 3 greenhouse gas emissions are covered by the target.	36b	Strategy – Climate Targets pp. 44 – 45
For the target, it describes whether it is a gross greenhouse gas emission target or a net greenhouse gas emission target. If a net greenhouse gas emission target is disclosed, the related gross greenhouse gas emission target is also disclosed.	36c	Strategy – Climate Targets pp. 44 – 45
Describes whether the target was derived using a sectoral decarbonization approach.	36d	Strategy – Climate Targets pp. 44 – 45
Describes how and to what extent achieving any net greenhouse gas emission target relies on the use of carbon credits.	36e-i	Strategy – Climate Targets pp. 44 – 45
Describes which third-party program will verify or certify the carbon credits.	36e-ii	Strategy – Climate Targets pp. 44 – 45
Describes the type of carbon credit (including whether the underlying offset is based on nature or technological carbon removal, and whether the underlying offset is achieved through carbon reduction or removal).	36e-iii	Strategy – Climate Targets pp. 44 – 45
Describe all other factors (e.g., assumptions regarding the permanence of carbon offsets) necessary for users of general-purpose fi		