Interim Activity Report

HİTİT BİLGİSAYAR HİZMETLERİ ANONİM ŞİRKETİ

Period from 01.01.2026 - 31.03.2026

INTERIM ACTIVITY REPORT

Your team.

	TABLE OF CONTENTS	Page
1.	GENERAL INFORMATION	2
2.	SECTOR IN WHICH THE COMPANY OPERATES	2
3.	CAPITAL AND SHAREHOLDING STRUCTURE OF THE COMPANY	4
4.	BOARD OF DIRECTORS AND COMMITTEES	6
5.	TOP MANAGEMENT	9
6.	IMPORTANT DEVELOPMENTS REGARDING THE COMPANY’S ACTIVITIES	13
7.	COMPANY’S RESEARCH AND DEVELOPMENT ACTIVITIES	15
8.	IN-PERIOD DEVELOPMENTS	24
9.	FINANCIAL STATUS	25
10.	RISK MANAGEMENT AND INTERNAL CONTROL	29
11.	DEVELOPMENTS AFTER THE PERIOD	31

HİTİT BİLGİSAYAR HİZMETLERİ ANONİM ŞİRKETİ BOARD OF DIRECTORS

01.01.2026 - 31.03.2026 INTERIM PERIOD ACTIVITY REPORT

1- GENERAL INFORMATION

Report Period: 01.01.2026 - 31.03.2026
Trade Name: Hitit Bilgisayar Hizmetleri A.Ş.
Trade Registry Number: 315040
Center Address: Reşitpaşa Mah. Katar Cad. No:4/1 Arı Teknokent 2 Interior Door No:601, Maslak/Istanbul
Additional Workplace Address: Kızılırmak Mahallesi Dumlupınar Bulvarı 9/A No:292 Çankaya / Ankara
Netherlands Branch Address: Amsterdam Schiphol Airport The Base B Building, Office #101 Evert van de Beekstraat 1 1118CL Schiphol, The Netherlands.
Contact Information

Telephone	: 0212 276 15 00
Fax	: 0212 276 15 17
E-mail Address	: hitit@hitit.com
Website Address	: www.hitit.com

2-SECTOR IN WHICH THE COMPANY OPERATES

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

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

Passenger Service System

- crane.PAX | Reservation & Passenger Service
- crane.IBE | Internet Booking Engine
- crane.MA | Mobile Application
- crane.ALM | Allotment Manager
- crane.DCS | Departure Control System
- crane.WB | Weight & Balance
- crane.LL | Loyalty Layer
- crane.CDP | Customer Data Platform

Operations Planning

- crane.SP | Schedule Planning
- crane.OCC | Operations Control
- crane.CREW | Crew Management

Accounting

- crane.RA | Revenue Accounting
- crane.CA | Cost Accounting
- crane.BPI | Business Performance Index
- crane.AUDIT | Audit

Merchandising

- crane.TM | Airline Travel Merchandising

Travel Solutions

- crane.OTA | Online Travel Agency
- crane.APP | Agent Portal Plus

Cargo

- crane.CGO | Reservation & Cargo Services
- crane.CFS | Customs Filing System
- crane.CRA | Cargo Revenue Accounting

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

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

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

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

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

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

The Company has service contracts with 67 airline and travel industry companies operating in 47 countries on 6 continents. The Company's software solutions cover a wide range of transactions between airlines, passengers and airports.

Hitit Saas Turizm Servisleri A.S.

On 09.11.2021, the Company established a subsidiary, Hitit SAAS Turizm Servisleri Anonim Şirketi, in which the Company owns all of the shares representing its capital, in order to ensure the sales and expansion of tickets, hotels, car rentals, airport transfers, insurance and other non-ticketed travel products and additional services through its agency network in the global market. The Company started its operational activities gradually.

Hitit Tech Lab-ISB (SMC-Private) Limited

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

Hitit PK Travel Agency Distribution Systems Inc.

In order to support agency distribution services in the Pakistani market, to promote and market Pakistan-based travel content worldwide through Hitit ADS, and to facilitate travel agencies, corporate travel and similar daily activities of Hitit ADS users within this framework, a joint stock company was established on 05.01.2024 with the title "Hitit PK Seyahat Acente Dağıtım Sistemleri A.Ş." with a head office address in Türkiye/Istanbul, in which our Company holds 100% of the capital.

3- CAPITAL AND SHAREHOLDING STRUCTURE OF THE COMPANY

a- Company Capital:

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

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

b- Shareholding Structure:

As of March 31, 2026, the shareholding structure of the Company is as follows

Name/Title of Shareholder	Share Group	Share in Capital	Share in Capital (%)	Proportion of Voting Rights (%)
Fatma Nur Gökman	A	68,416,287.23	22.81%	29.27%
Dilek Ovacık	A	14,117,647.10	4.71%	6.04%
Hakan Ünlü	A	13,031,675.33	4.34%	5.57%
Özkan Dülger	A	13,031,675.34	4.34%	5.57%
Pegasus Hava Taşımacılığı A.Ş.	B	108,597,285.00	36.20%	46.46%
Publicly Traded	C	82,805,430.00	27.60%	7.09%
Fatma Nur Gökman	*C*	*0.61*	*0,00%*	*0,00%*
Dilek Ovacık	*C*	*0.64*	*0,00%*	*0,00%*
Hakan Ünlü	*C*	*0.52*	*0,00%*	*0,00%*
Özkan Dülger	*C*	*0.52*	*0,00%*	*0,00%*
Pegasus Hava Taşımacılığı A.Ş.	*C*	*0.29*	*0,00%*	*0,00%*
Diğer	*C*	*82.805.427.42*	*27,60%*	*7,09%*
Total		**300,000,000.00**	**100.00%**	**100.00%**

Actual Shares Outstanding: TRY 82,800,171.73 – 27.6 %

c- Information on Privileged Shares

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

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

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

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

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

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

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

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

- **Privilege in General Manager Selection**

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

- **Voting Privilege**

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

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

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

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

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

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

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

Indirect Subsidiaries	**Share Ratio**
None	-

4- BOARD OF DIRECTORS AND COMMITTEES

The Board of Directors consists of 6 members.

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

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

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

Board Committees

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

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

Fatma Nur Gökman

Chairperson of the Board of Directors - Founding Partner

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

Dilek Ovacık

Board Member - Founding Partner

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

Mahmut Barbaros Kubatoğlu

Board Member

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

Ali Uzun

Board Member

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

Aliye Sultan Alptekin

Independent Board Member

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

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

Turgut Gürsoy

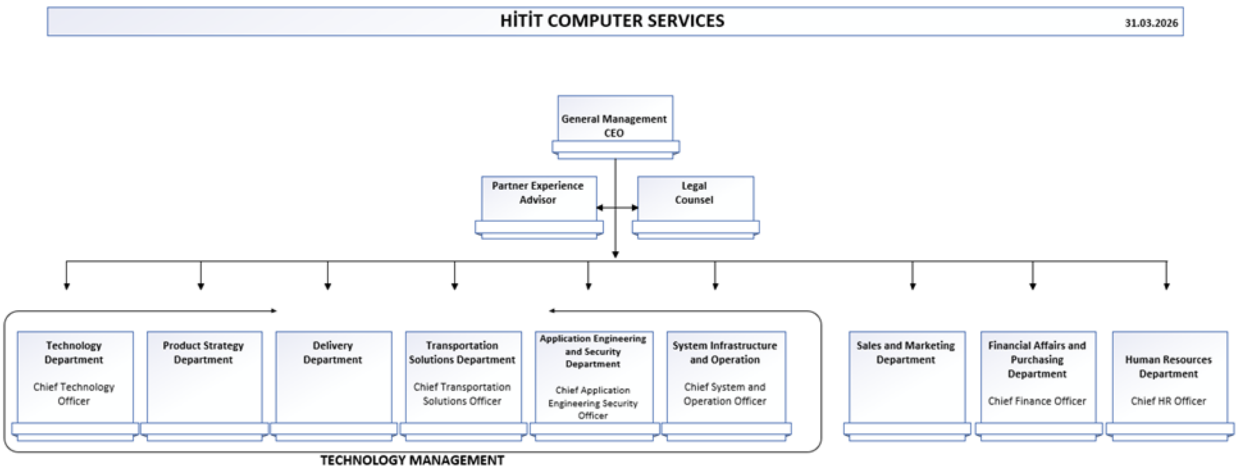
Independent Board Member

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

5- TOP MANAGEMENT

a-Organization Chart

As of 31 March 2026, the organizational chart of our Company is as follows:



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

<u>Ş. Nevra Onursal Karaağaç</u>

General Manager - CEO

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

<u>Sezer Tuğ Özmutlu</u>

Assistant General Manager - Financial Affairs and Purchasing - CFO

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

<u>Özgür Çuhadar</u>

Assistant General Manager - Technology - CTO

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

Semih Sakız

Assistant General Manager - Application Engineering and Security Officer - CAESO

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

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

Yener Kılıç

System Infrastructure and Operations – CSIOO

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

Atilla Lise

Assistant General Manager - Transportation Solutions

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

Figen Dönder

Assistant General Manager - Human Resources - CHRO

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

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

Özlem Salihoğlu

Partner Experience Advisor – General Management

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

b)- Number of Personnel:

As of March 31, 2026, the total number of personnel employed in the Group is 427. In addition, when consultant staff of 52 people are added, the Group provides services with a total of 479 personnel. In the first quarter of 2026, the total number of personnel decreased by 1.

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

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

None.

d)- <u>Financial Rights Provided to the Members of the Governing Body and Senior Executives</u>

In the 2026 interim accounting period, the total remuneration and benefits provided to the Company's Independent Board Members is TRY 358.970. Total remuneration and fringe benefits provided to the Company's Senior Executives amounted to TRY 16.507.834.

<u>e) Amendments made to the Articles of Association during the period and the reasons thereof:</u>

None.

6- <u>IMPORTANT DEVELOPMENTS REGARDING THE COMPANY'S ACTIVITIES</u>

As a result of the sales and marketing activities carried out by the Company in a wider range of different customer segments and geographies, 1 new contract was signed within Q1. With 2 existing Partner contracts being suspended, the total number of customers as of March 31, 2026 was 67.

As a result of the contracts signed and sales made in the previous periods, 7 new implementation projects were completed in the 1st Quarter of 2026, the relevant systems were put into use and started to generate revenue. As of the end of 1st Quarter further implementation projects and new product additional development activities are ongoing for 15 more projects.

As a result of both new Partner acquisitions and integration efforts carried out in line with the evolving needs of our existing Partners, our Company's Crane solution platform has become operational in connection with more than 85 banks and payment system infrastructures, more than 850 airports and customs and border systems of 100 different countries worldwide.

Passenger throughput performance for the January - March period increased by 18% compared to the same period of the previous year. This increase was driven by new acquisitions as well as increases in the business volume of our existing partners.

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

Sports:

"Rackets Up", Hitit's social responsibility project carried out in collaboration with the Turkish Table Tennis Federation (TMTF) and recognized as Türkiye's first and only sustainable initiative in the field of table tennis, continued to create social impact in the first quarter of 2026.

Within the scope of the project, high-level meetings were held to initiate its implementation in Hatay, which was designated as a new project province. To officially launch the Hatay phase, the Governor of Hatay was visited at his office by Hitit representatives.

As part of official visits conducted in coordination with the Turkish Table Tennis Federation, the scope and objectives of the project were discussed with the Provincial Director of National Education of Hatay and the Provincial Director of Youth and Sports of Hatay. Accordingly, efforts to strengthen the table tennis infrastructure in Hatay through the Rackets Up Project were formally initiated.

Through the "Rackets Up", it is aimed to support table tennis, expand its grassroots reach, and contribute to its development at a professional level. In this regard, close collaboration with the Turkish Table Tennis Federation continues. A strategic evaluation meeting was held with TMTF officials in January 2026 to review the year's roadmap, during which comprehensive discussions were conducted on the projects planned for implementation throughout the year.

Education:

Hitit's "Sıra Sende" (Your Turn) project aims to provide regular support to schools with limited access to resources due to income inequality. Within the scope of the project, educational institutions are supported with technology needs—primarily laptops and computer-related equipment—while also addressing the digital divide, particularly in rural areas.

Hatay was designated as the first implementation province for 2026 under the "Sıra Sende" Project. In this context, efforts have been initiated in cooperation with the Hatay Provincial Directorate of National Education to identify schools in need of support.

Gender Equality:

As a company founded by women and recognized globally for its strong female representation in aviation and technology, Hitit became a founding member of the GökyüzündeyİZ – Women in Aviation Platform.

Originally established in 2024 as the International Women in Aviation Organization and continuing its activities as the GökyüzündeyİZ – Women in Aviation Platform as of 2026, this initiative brings together global stakeholders under the umbrella of the ITU Aviation Institute. Within this framework, Hitit contributes to initiatives aimed at increasing and sustainably strengthening women's representation in the aviation sector.

Sustainability:

At Hitit, we have launched our collaboration with Wastespresso, which upcycles coffee waste through advanced recycling processes and reintegrates it into the economy. Through this initiative, coffee grounds generated in our offices are transformed from waste into valuable input within a circular process that contributes to reducing our carbon footprint.

Aligned with our approach of integrating sustainability into our daily operations and corporate culture, this initiative supports the United Nations Sustainable Development Goal 12: Responsible Consumption and Production. By promoting efficient resource utilization, this partnership reduces waste generation and enables us to address our environmental impact through a measurable and long-term transformation, starting from our offices and extending across our broader ecosystem.

As part of this collaboration, which commenced in February, a total of 24.84 kg CO_2e emissions were prevented in the first quarter of 2026.

7- RESEARCH AND DEVELOPMENT ACTIVITIES OF THE COMPANY

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

As of March 31, 2026, the Company carries out research and development activities to both enrich the capabilities of the products in its existing portfolio and to produce complementary or completely new modules, products and services. In addition, investments and developments are made to strengthen the existing products in different markets and to enable them to compete on their own. In addition to these, research and development activities are carried out for the developments foreseen in the sector in order to make airlines' e-commerce structures more flexible, and they are developed to be marketed in addition to the solutions offered.

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

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

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

The Company's Passenger Service System, under the umbrella of Crane PSS, is a solution package that includes different sub-products and offers various planning, automation, reporting and tracking functions related to this flow, including an airline's ability to sell reservations and tickets to its passengers for their flights, manage sales channels, offer additional services, perform additional transactions such as baggage at the airport in accordance with the ticket sales made, and accept the passenger to the aircraft.

Efforts are underway to incorporate competitor pricing into the dynamic pricing model within Crane PSS and to determine the correlation between sales and competitor prices.

The necessary infrastructure and interfaces have been developed to enable users to price their desired flights via the AI model and automatically compare the results through A/B testing. By this means, the utilization of multiple AI models has been facilitated, and their positive impact on revenue has been bolstered.

Various data optimization initiatives have been implemented with the aim of enhancing system performance and reducing the infrastructure load.

The technical architecture of the price calculation module has been updated, achieving both a performance enhancement and increased efficiency by reducing its resource consumption in cloud environments.

Efforts are ongoing to integrate AI-supported "knowledge library" modules into various products; thereby, when users require assistance, they will be able to access relevant information interactively and in a question-and-answer format with "context-aware" capabilities, without needing to consult product documentation.

External System Crew APIS Integration Developments

Integration efforts have been initiated and have reached the final stage to enable the transmission of Crew APIS messages via Crane DCS for customers using external system solutions for crew management.

Within this scope, the real-time reflection of crew and flight data received from external systems onto the relevant flights has been ensured; the necessary structure has been established for the system to process and send the required Crew APIS messages when the APIS time arrives.

With this effort, the objective is to manage the messaging processes between crew operations and government authorities in a more integrated and controlled manner through Crane DCS.

Government Authorities Messaging Module Developments

Analysis and project design efforts have been initiated for the Government Authorities Messaging Module in order to manage the APIS, APP, Interactive APIS, PNRGOV, and EU-LISA messaging conducted by PSS, DCS, and Crew systems with government authorities in a more standardized and centralized structure.

Through this initiative, the goal is to manage country-based complex business rules, message formats, and transmission processes via a central module, while user systems integrate into the process by providing standard flight and passenger data.

Thanks to the modular structure, it aims to achieve independent progression from PSS versions, centralized management of country definitions, automated testing convenience, increased integration speed, and the creation of new sales opportunities for non-PSS partners. These efforts are ongoing.

New Reseating Module

Comprehensive development efforts were carried out on the reseating algorithm to preserve the existing seating arrangement of passengers to the highest possible extent during aircraft change processes.

With the developed structure, passengers are placed into the new aircraft configuration in a more accurate and controlled manner following an aircraft change; the reduction of operational errors and the enhancement of passenger satisfaction are targeted.

Reseating development efforts have been completed and made ready for deployment to the production environment.

Mobile DCS Developments

Within the scope of Mobile DCS, development efforts aimed at executing operational transactions via mobile devices continued in the first quarter of 2026.

In this context, developments regarding boarding transactions were completed, ensuring that boarding operations can be supported via mobile devices in the field.

With this initiative, the objective is to execute check-in processes in a more effective, rapid, and user-friendly manner in a mobile environment.

Multiple Host Airline Management in a Single CRC Environment

Development efforts to enable the management of multiple airlines in a single CRC environment, with each managed as a HOST Airline, have been completed.

Crane Pulse Monitoring and Operational Information Platform

Within the scope of Crane Pulse, the necessary analysis studies were conducted to monitor information regarding flight, check-in, boarding, and operational processes via centralized screens.

Development efforts have been initiated to make DCS operational data more visible and trackable.

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

General Information:

In line with IATA's New Distribution Capability (NDC), Modern Airline Retailing (MAR) and One Order standards, and within the scope of the trends in the aviation industry in the near-medium term future, an Offer & Order Management System (OOMS) has been developed, enriching some of the basic functions within the existing Crane PSS. Hitit Oxygen as a brand has been unveiled as Hitit's OOMS solution during the IATA Offers and Orders Forum hosted in Geneva between 17-18 June 2025. With this launch, Hitit Oxygen has been positioned as the largest live OOMS project in the industry.

Going beyond the scope of PSS, which was originally designed for the sale of flight tickets and additional services of a single airline, OOMS is an integrative system that will enable both multiple airline flights and all possible travel services, such as hotels, transfers, public transportation, activities, etc. to be collected in a single basket, to create special offers with dynamic pricing, to be sold through all distribution channels, and to provide the necessary personalized services at all customer touch points in the travel flow.

Our Company foresees that with the widespread adoption of the aforementioned IATA standards in the near future, PSSs in the sector will start to share their current central positions with OOMS solutions and OOMSs will become more prominent in the medium term. Therefore, Hitit Oxygen developments are being carried out at an accelerated pace in order to improve the competitive advantages of our innovative and value-added solutions that aim to stay ahead of sectoral trends and to create synergies with our ADS solutions. While making these developments, we are also taking advantage of the fact that some of the differentiating capabilities in our existing PSS portfolio already constitute a suitable basis for the OOMS vision, thus aiming to move forward quickly.

Current Developments:

The activities of the Airline Retailing Consortium, which is led by IATA and covers OOMS solutions, are gaining momentum with the increasing awareness and demand for OOMS transformation in the industry. As an IT Supplier within the scope of this Consortium, Hitit takes part in various advisory committee meetings and workshops organized by IATA at their executive offices in Geneva.

Hitit continues to develop new capabilities for Oxygen for the future, while enriching its existing PSS solutions with new capabilities that will benefit airlines in the short term and support OOMS migration in the long term.

Hitit maintains its global leadership position in the IATA Airline Retailing Maturity Index (https://retailing.iata.org/armi/registry/), a public index based on the capabilities within the Airline Retailing framework.

Additionally, Hitit has taken the stage in Singapore between 25-26 March during the Aviation Festival Asia, one of the largest and best-attended regional events of the industry. The presentation with regards to Hitit Oxygen has attracted high interest from the audience as well as the visitors to the booth throughout the event.

Based on the latest updates presented in these conferences, Hitit Oxygen currently processes over 8 billion daily transactions covering more than 150 flight routes.

As a final note, Hitit will be taking the stage with Oxygen, during the IATA Offers and Orders Forum, one of the major IATA industry events in this domain, to be hosted in their Executive Offices in Geneva on 16-17 June.

In light of these developments, Hitit is actively involved in various consultations and RFI/RFP processes as numerous airlines from all around the world seek to engage OOMS technology providers for their MAR transformation.

1.3. New Functional Modules Developed within Hitit ADS

In conjunction with our Q1 2026 activity report, we are evaluating the developments undertaken under Crane TM and Crane OTA within the scope of the Hitit ADS heading.

Hitit ADS (Agency Distribution System) is an omni-channel distribution backbone that not only digitalizes the commercial relationship between the airline and the agency but also transforms it into Airline Retailing. Developed with Hitit's long-standing technical capabilities, industry knowledge, and experience, this platform offers hybrid, flexible, and scalable structures by combining GDS (Global Distribution Systems) competencies with modern NDC standards.

It is not only a reservation tool for travel businesses but also a strategic growth partner that optimizes distribution costs, enables and increases ancillary sales, and manages sub-agency networks. Thanks to its flexible architecture designed for scalable and long-term use, it adapts to the needs of agencies of varying sizes, providing a future-ready and integrated structure that grows in tandem with volume and scope.

a. End-to-End Travel Technologies and Corporate Solutions

Hitit ADS gathers the technological infrastructure needed by agencies and airlines in their digital transformation journey under a single roof. Centered on operational efficiency and user experience, this modular software ecosystem is also designed to diversify revenue streams:

- **Corporate Travel Portal:** Compliant with companies' travel policies, integrated with approval mechanisms, and reportable, this B2B travel portal provides end-to-end reservation, accounting, and reporting management.
- **Travel Marketplace (B2B & B2C):** It is a dynamic platform where non-air products such as hotels, transfers, and insurance can be sold from a single screen in addition to airline content.
- **Virtual Agency and Accommodation Solutions:** It is an integrated structure providing institutions with access to global hotel inventories and virtual POS solutions.

b. Value-Added Agency Services and Fulfillment

As not only a software but also a service provider that manages business processes, Hitit ADS aims to alleviate the operational burden of agencies and perfect post-booking processes. It strengthens the agency's commercial and operational capacity with the comprehensive services offered. This multi-layered structure presents a holistic alternative distribution platform within the Hitit travel ecosystem, enabling agencies to strengthen both technologically and operationally.

- **Content Aggregation:** Consolidates flight and travel content, as well as ancillary services, coming from various sources into a single pool. It enables the dynamic pricing and cross-selling of ancillary products such as seat selection, extra baggage, meals, insurance, and lounge access.
- **Fulfillment Services:** Ensures the automation of complex back-office processes such as ticketing, refunds, modifications (reissue/refund), and involuntary transactions. By minimizing the margin of error, it increases the efficiency of agency staff and the profitability of the agency.
- **Sub-Agency Network:** Allows main agencies (Consolidators) to easily establish their own sub-agency networks (B2B2B), manage commission structures, and increase market share by expanding their distribution channels.

1.4. New Functional Modules Developed within Crane CREW

The Company’s Crew Planning System, called Crane CREW, is a software solution that enables airlines to plan which cockpit and cabin crews will be assigned to which flights within the framework of their tariff plans and equipment assignments, in compliance with the airline’s own business rules as well as the regulations and restrictions of rule-making bodies such as the Turkish Civil Aviation Directorate General (DGCA) and the International Air Transport Association (IATA), and to notify, execute and monitor these plans.

The following report outlines the recent structural updates, module deployments, and ongoing development phases of the **Crane CREW** product suite, aimed at increasing infrastructure flexibility and operational mobility.

Deployment of the Enhanced Notification Module

Following the successful redesign of our interface screens, the newly restructured **Notification Module** has moved into the deployment phase across our partner ecosystem. The update focuses on providing a more flexible user experience and streamlining the flow of official notifications within the system.

Transition to Hybrid Status (Desktop & Web)

A significant milestone has been reached with the release of the first phase of the **Crew Details Web Module**. By migrating crew information management and reporting to a web-based platform, the Crane CREW product has officially transitioned to a **hybrid architecture**. This integration is a strategic step toward meeting the industry’s requirement for maximum mobility in planning and operational software.

Development of Competency and Constraint Management

Due to the dynamic nature of aviation regulations and varying company-specific requirements, a highly adaptable infrastructure for managing crew qualifications is essential. Our development team is currently finalizing a new **Competency and Constraint Management Module**.

- **User Autonomy:** The module will allow users to define unique competencies and constraints directly within the system.
- **Rule Execution:** It will enable the definition of specific rules to ensure these parameters are automatically processed during the planning and operational stages.

Optimization and Benchmarking Initiatives

Refinement of the **Optimization Modules** is ongoing. As part of our quality assurance process, we are actively participating in industry **benchmark studies** to validate the performance of our algorithms against global standards and ensure continuous technical improvement.

Pilot Phase: Mobile Survey Module

To facilitate better data integration between flight crews and management, the **"Survey" Module** has been launched for a select pilot group.

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

In order to optimize contract-based fare management processes within the Crane ALM product, integration with the Crane FQ (Fare Quotation) system was achieved, and the function of transferring current pricing directly to contracts was commissioned. Thanks to this development it has become possible to offer dynamic pricing to tour operators. While this implemented structure provides significant time savings for users in operational terms, it also allows the special prices optimized by Revenue Management Systems to be utilized directly without the need for manual intervention.

Furthermore, a new price balance protection mechanism has been designed within the system. Through this deployed structure, based on the volume-oriented commercial agreements executed by tour operators, the automatic preservation of the price margins among them has been guaranteed.

1.6. Works Developed within Crane SP (Schedule Planning) and SLOT (Slot Management) Module

During the relevant period, comprehensive developments were implemented in the Crane SP and SLOT modules to execute planning processes in a more efficient, integrated, and automation-oriented manner. On the schedule planning side, the flexibility to define day-based operations in live and draft schedules was increased, and the operational efficiency of planning teams was enhanced through functions such as multi-flight editing and weekly revision reports. Additionally, new analysis fields such as total trip time were added to rotation reports, and planning decision support mechanisms were strengthened with block hour and on-time performance analyses.

In slot management and coordination processes, the manual operational burden was reduced by the latest improvements and developments, and external system integrations were strengthened through the SSIM/SSM/ASM messaging infrastructure. OAG data transfer and export capabilities were improved, and various integration methods were commissioned for data sharing with third-party systems. Furthermore, by making slot utilization screens capable of running periodically, slot utilization tracking has achieved a more systematic structure.

To improve communication between airlines and authorities, Communication Manager integrations were completed, additional data fields were added to message management screens, and the dynamic management of content was enabled. Within airport coordination processes, notification mechanisms for incoming messages were developed, and template-based communication structures were enriched.

On the operational flexibility and data management side, planning accuracy was increased through enhancements of more granular and dynamic rules and definitions. Moreover, within the scope of turnaround management, the detection of overlapping flights and the automation of turnaround processes were achieved, and the traceability of the execution times of automated processes was increased.

Inter-system data synchronization mechanisms were improved. Reporting and external system integration capabilities were expanded by enabling the transfer of transaction data to external environments.

1.7. New Functional Modules Developed within the Crane OCC

During the relevant period, significant developments were implemented within the scope of the Crane OCC product aimed at managing flight operations more effectively, increasing data accuracy, and improving the user experience. On the flight time management side, calculation rules were expanded, the reporting capabilities improved, and delay time entry controls were improved. Furthermore, reporting and analysis capabilities were strengthened by transferring ETD and ETA data to the data warehouse (DWH).

In order to improve decision support mechanisms in operational processes, the reporting of reasons for aircraft swap processes was enabled, making the more effective management of "swappable" flights possible. Within the same scope, high-priority flight and transfer passenger management were improved, allowing for faster action to be taken in critical operational scenarios.

On the irregular operations (IROPS) and maintenance processes side, the traceability of AOG processes was increased, the reflection of maintenance package completion information into the system was ensured, and critical reference updates were made within the scope of MEL management. Additionally, new control mechanisms were commissioned to contribute to the routing of aircraft to maintenance bases and operational planning processes.

In system integrations and messaging infrastructure, message formats were expanded, and the addition of operational suffix information to the passenger data flow with DCS was ensured. By this means, inter-system data consistency and operational visibility were increased.

Flight Monitoring screens were restructured and improved.

Furthermore, within the scope of passenger information processes, the traceability of messages triggered via FCC was ensured. With these enhancements, the control and accuracy of passenger communication processes were increased.

1.9. New Functional Modules Developed within Crane CA

Crane CA is a product within Hitit’s Airline Accounting product group, designed to enable airlines to automatically track, report, and offset their expenses. With recent enhancements, it now operates in full coordination with the Crane SP product and supports the creation of more detailed and accurate expense forecasts.

Within Crane CA, our carbon emissions monitoring capabilities—aligned with international industry standards—continue to stand out and are being showcased across various platforms. In addition, the functionality for collecting fuel consumption data via mobile devices immediately after flight completion is being further expanded.

A new feature has been introduced to compare collected and paid taxes, enabling more effective monitoring of tax payments. Furthermore, work has commenced on leveraging artificial intelligence (LLMs) to enhance data processing and drive greater efficiency across the application.

Building on the product's success, we actively participate in the quarterly meetings of the Turkey Sustainable Aviation Platform. We continue to contribute to scenario analyses aligned with the SAF Roadmap, provide insights on SHGM regulations, and support upcoming TSAA initiatives, including training programs and hackathons.

Audit and monitoring capabilities have also been further strengthened to improve expenditure oversight. Integrations for Payment Audit (covering credit card transactions) and BIDT Audit (monitoring sales via agencies and global distribution systems) have been successfully completed.

Finally, configuration, integration, and training activities for onboarding three new partners are currently in progress.

1.10. New Functional Modules Developed within Cargo Solutions

As of the first quarter of 2026, significant enhancements have been implemented within the Hitit Cargo Solutions product family in terms of both operational efficiency and functional capabilities.

Within the scope of Crane CGO, station- and product-type-based usage capabilities in allotment management were developed. The relevant functions were successfully tested and deployed to the live environment. To manage operational processes more effectively, optimization efforts on the Queue and Notification Management infrastructure were completed, providing the system with a more dynamic and modern structure. Additionally, the hierarchical approval mechanism developed for critical operations was deployed to the live environment and has been actively put into use across spot rate, request, and Claim Management processes.

In the context of strategic developments, analysis studies for the IATA Cargo Quality Initiative (Cargo iQ) were completed, and the product roadmap was established. It is targeted that the developments planned within this scope will be completed and deployed to the live environment in 2026.

Regarding customs solutions, messaging processes in the live environment were initiated for two different countries within the scope of the Crane CFS – Customs Module. Furthermore, live environment preparations for a customs system have been completed, with the relevant message flows scheduled to be commissioned in the second quarter of the year.

Within the framework of sectoral collaborations and international events, participation took place at the IATA World Cargo Symposium (IATA WCS 2026), one of the leading organizations in the air cargo industry. Moreover, direct discussions were held with IATA concerning the integration processes for the IATA Live Animals Regulations (LAR) API module, which was developed in compliance with live animal transportation regulations, and positive feedback was received. In this context, upon the realization of the aforementioned integration, the objective is to become one of the first technology companies in the industry to implement this solution.

Furthermore, active participation was maintained in the activities of the Air Cargo Digitalization Leadership Charter (DLC), a fundamental building block of air cargo digitalization, and the IATA Digital Cargo Working Group (IATA DCWG); and contributions to data standardization and digital transformation initiatives continued.

1.11. Major Infrastructure Developments

Efforts to enhance collaborations with the world's leading cloud infrastructure providers are ongoing, with partner demands continuing to play a key role in guiding this process. Within the scope of cloud initiatives, work has been initiated to migrate communication services to the cloud infrastructure, in line with the objectives of centralizing enterprise integrations, enhancing operational resilience, and establishing a flexible architecture. In addition, efforts are ongoing to migrate the HPO infrastructure to the cloud in order to enhance its flexibility and scalability.

1.12 Hitit Payment Orchestration (HPO)

General Information:

Payment Orchestration is a centralized platform or software layer used to manage and coordinate complex processes between a business's multiple payment service providers (PSPs), banks, and alternative payment methods (A2A, wallets, BNPL, etc.). Fundamentally, it aims to maximize transaction success rates, lower costs, and increase the flexibility of the payment infrastructure by directing payment transactions to the optimal route (smart routing), automatically re-attempting failed transactions (retry logic), and centralizing all payment data for reporting. In this way, businesses can easily integrate with local payment methods in different regions and offer a better customer experience. Especially in multi-regional or multi-PSP ecosystems, payment orchestration platforms simplify financial operations and provide flexibility, offering a strategic advantage.

Current Developments:

Hitit continues to advance Hitit Payment Services Platform (HPO) with determination in order to deliver payment infrastructure in a more agile, scalable, and centralized manner. In this context, the cloud infrastructure has been put into operation, the project has been migrated to the cloud environment, and significant progress has been made in transitioning existing integrations to the new structure.

On the product development side, integrations with other Hitit products have been completed. Developments related to transaction routing and card vault services, which are among the platform's core capabilities, have been largely finalized. In addition, development work for enabling the creation and management of payment flows with AI support has been completed, and testing activities are currently underway. Through these efforts, Hitit aims to support next-generation user behaviors and respond more effectively to evolving needs.

On the commercial side, customer presentations have started, and the initial meetings have generated positive feedback. At the same time, strategic discussions are being carried out on an ongoing basis to expand and strengthen international partnerships

All of these developments further reinforce HPO's position in the market while demonstrating Hitit's capabilities and transformation vision in payment technologies.

Research Costs

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

Development Costs:

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

Capitalized Development Costs:

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

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

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

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

(TRY)	March 31, 2026	March 31, 2025
Capitalized Development Costs	227,841,163	163,212,551
Amortization Expensed	(75,932,658)	(46,637,315)

8- IN-PERIOD DEVELOPMENTS

25.02.2026

In accordance with the agreement signed with Basra Airlines, our company has completed the system migration as of February 25, 2026, and has made the relevant systems available for Basra Airlines' use. Under the five-year agreement, the Iraq-based airline will utilize the Crane PAX solution for its passenger service system and the Crane IBE solution for its internet booking engine.

26.03.2026
At our Company's Ordinary General Assembly Meeting for the 2025 financial year, held on March 26, 2026, the following resolutions were adopted:

1. The Consolidated Financial Statements for the 2025 financial year, as well as the audited Sustainability Reports for the 2024 and 2025 reporting periods, were approved.
2. The members of the Board of Directors were individually released from liability for their activities and transactions in the 2025 financial year, for the periods during which they served.
3. It was resolved that the distributable profit for the 2025 accounting period shall not be distributed, and that, following the allocation of the statutory legal reserves, the remaining amount shall be transferred to extraordinary reserves (retained earnings).
4. It was resolved that a monthly net fee of TRY 66,000 be paid to the independent members of the Board of Directors, and that no remuneration be paid to the other members of the Board of Directors.
5. The appointment of PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. was approved for the audit of the Company's financial statements and reports for the year 2026, as well as for the assurance engagement to be conducted within the scope of the mandatory sustainability assurance in accordance with the Türkiye Sustainability Reporting Standards.
6. The donation limit for the year 2026 was determined as TRY 2,350,000.

27.03.2026
The credit rating of our Company had previously been assigned and has now been reviewed by JCR Avrasya Derecelendirme A.Ş. (JCR). Accordingly, our Company's long-term national rating has been affirmed as AA- (tr), and the rating outlook has been maintained as "Positive."

9 - FINANCIAL STATUS

The financial data in TRY for Q1 2026, Q1 2025 and Q4 2025 in the table below is based on data prepared in accordance with International Financial Reporting Standards ("IFRS").

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

Within the framework of its budget and business plans, the Company completed the first quarter of 2026 while maintaining strong operational performance and a sustainable profitability structure, achieving EBITDA of TRY 180,805,717 representing a 35%([1]) increase compared to the previous year, and net profit of TRY 82,928,795 corresponding to a 26% increase year-over-year.

Total assets increased by 1% compared to the beginning of the period, reaching TRY 3,717,623,884 while shareholders' equity increased by 6% to TRY 3,159,865,956. The Company continued to maintain its strong equity structure and low level of financial leverage.

[1] The Group reclassified foreign exchange losses amounting to a total of TRY 16,527,691 which had been recognized under other operating expenses in 2025 fiscal period, to financial expenses. While such reclassification increased the previously reported EBITDA amount of TRY 117,369,220 for the 2025 fiscal period by the same amount, it did not have any impact on the profit for the period.

The Company's non-current asset structure mainly consists of technology development investments, capitalized R&D projects, and software infrastructures. As of the end of the period, non-current assets increased by 8% to TRY 2,782,342,079.

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

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

Hitit's financial results for the period January 1, 2026 – March 31, 2026 and the rates of change compared to the previous year are stated in the tables below:

Condensed Consolidated Balance Sheet	**31 March 2026**	**31 December 2025**	**Change %**
Current Assets	935.281.805	1.115.571.350	-16%
Non-Current Assets	2.782.342.079	2.574.275.400	8%
TOTAL ASSETS	**3.717.623.884**	**3.689.846.750**	**1%**
Current Liabilities	354.324.475	513.172.377	-31%
Non-Current Liabilities	203.433.453	208.733.838	-3%
Equity	3.159.865.956	2.967.940.535	6%
TOTAL LIABILITIES AND EQUITY	**3.717.623.884**	**3.689.846.750**	**1%**

Condensed Consolidated Income Statement	**31 March 2026**	**31 March 2025**	**Change %**
Revenue	494.824.553	345.092.211	43%
Gross Profit	207.802.538	159.199.181	31%
Operating Profit	72.901.005	64.225.200	14%
Profit before finance expense	94.885.558	85.983.768	10%
Profit before tax	83.948.346	69.079.456	22%
Profit for the period	82.928.795	65.731.405	26%
Basic earnings per share	**0,2764**	**0,2191**	**26%**

Changes in Financial Position	**31 March 2026**	**31 December 2025**	**Change %**
Financial Liabilities	58.756.286	240.677.622	-76%
Cash and Cash Equivalents	254.378.820	508.570.190	-50%
Financial Investments	22.499.633	21.437.675	5%
Net Debt Position (*)	**(218.122.167)**	**(289.330.243)**	**-25%**

(*) Net debt position = Financial liabilities - Cash and cash equivalents - Financial investments

As of March 31, 2026, the Company continued to maintain its net cash position and, supported by its strong liquidity structure, financed its operational growth primarily through equity and cash flows generated from operating activities. The Company's geographically diversified customer portfolio and predominantly foreign currency-based revenue structure are among the key factors supporting its financial resilience.

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

As of March 31, 2026, it has been determined that Company's issued capital is maintained and there is no insolvency.

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

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

Financial risk management principles are followed as stated in Article 6.a. Within this framework, medium- and long-term credit lines were provided to support working capital in case of need.

As of March 31, 2026, the Company's shareholders' equity is TRY 3,159,865,956.

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

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

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

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

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

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

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

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

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

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

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

2025 dividend distribution proposal of the Board of Directors:

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

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

Nature and Amount of Capital Market Instruments Issued: None

Information on Related Party Transactions; Information on related party transactions and balances that must be presented to the shareholders is included in Article 5 of the consolidated financial statements and footnotes for the period 01.01.2026 - 31.03.2026, which were also announced on the Public Disclosure Platform (KAP).

10- RISK MANAGEMENT AND INTERNAL CONTROL

Risk Management

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

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

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

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

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

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

Internal Control

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

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

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

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

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

The Company's operations are conducted in accordance with the Capital Markets Legislation, the Turkish Commercial Code, regulations regarding the protection of personal data, other applicable legislation and relevant international industry standards.

The Company's internal control and audit approach is not limited to a detection-oriented perspective; rather, it is addressed within the framework of a holistic management approach that supports process effectiveness, sustainable development and corporate resilience. Through the evaluation and improvement activities carried out within this scope, the Company aims to strengthen its corporate governance structure, enhance operational efficiency and sustainably support stakeholder confidence.

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

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

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

11- DEVELOPMENTS AFTER THE PERIOD

06.04.2026

The Company's Corporate Governance Rating Report for the current period has been completed by Kobirate Uluslararası Kredi Derecelendirme ve Kurumsal Yönetim Hizmetleri A.Ş, which is authorized by the Capital Markets Board to conduct corporate governance compliance rating activities.

Our previous Corporate Governance Rating score, which was announced on April 7, 2025 as 91.70 (9.17 out of 10), has been updated to 92.80 (9.28 out of 10).

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

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

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

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