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As part of our agreement with Joule Energy, we aim to convert two coal-fired power plants with a capacity of 600 MW and 750 MW operating in Germany into a natural gas-fired power plant. With this strategic transformation initiative, we aim to accelerate the transition to sustainable and clean energy. We also plan to adapt the infrastructure of these plants to green hydrogen power generation, once sufficient quantities of green hydrogen become available in the future.

19.1 EUR million Total project amount



# COOPERATION FOR CLEAN ENERGY

Our subsidiary Pomega has established important collaborations with two Germany-based giants. By joining forces with Nordex in the field of energy storage, we will establish Wind Integrated Storage Facilities with a global capacity of 5 GWh. We will make a difference in energy storage by combining Pomega's LFP battery technology and production capacity with Varta's 140 years of industry experience.

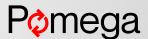
The only technology company producing LFP battery cells in this geography



# ROBOTIC TECHNOLOGY INVESTMENTS

We are starting a new era in robotic technologies and combining our domestic and national production power with robot technologies. We are building a giant factory where we will design and manufacture our own robots under our McFly brand. When our factory in Polatlı is completed, we will become an important player in the sector by producing thousands of robots annually.

Türkiye's first domestic Cobot technology company



# SUCCESS OF FIRSTS INOUR COUNTRY

Our subsidiary Progresiva will join forces with Global EPC Harbin to build Türkiye's first gigawatt capacity energy storage facility in Tekirdağ. Harbin will finance the project, while our subsidiary Pomega will supply the storage systems. Kontrolmatik will carry out the electrical and construction works.



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# MESSAGE FROM THE CHAIRMAN OF THE BOARD OF DIRECTORS

# Shaping the future: **Strong steps to 2025**

Dear Stakeholders and Investors.

2024 was a year in which we completed our large-scale investments and took strategic growth steps. In the last four years, we have grown more than 10 times, reaching a turnover of USD 281 million and ranked as the 22nd largest system integrator worldwide. In addition, we invested a total of USD 383 million in our group companies and successfully completed 6 major factory investments.

Our high-tech investments include strategic moves that will support Türkiye's domestic and national technology production and create added value for the national economy. Today, we are developing pioneering technologies in energy storage, space technologies, automation and electrification. With all our subsidiaries, we are increasing our competitive power on a global scale and moving towards becoming an industrial giant producing high technology.

#### Strategic Expansion and Technological Strength in Global Markets

The mega trends shaping the world directly affect our fields of activity:

- Energy Transition: Global energy consumption will double by 2050. Energy storage systems are no longer a choice, but a necessity. Our company's role in international projects demonstrates not only our commercial growth, but also our contribution to the global energy and infrastructure transformation.
- Artificial Intelligence: An Al search consumes 10 times more energy than a standard Google search. Increasing energy demand is driving the need for technologies that improve efficiency in data centers.
- Robotics Revolution: By 2040, more than 1 billion humanoid robots will be in use around the world. McFly is preparing to play a leading role in this transformation.





## MESSAGE FROM THE CHAIRMAN OF THE BOARD OF DIRECTORS

To date, we have completed more than 400 projects in nearly 40 countries and have become a reliable partner on a global scale in the fields of electrification, energy transformation, automation and digitalization.

USD billion
Turnover Target

- New Space Economy: By 2030, there will be a space economy worth USD 1 trillion. IoT and satellite communication systems offered by Plan S are critical to this growth.
- Globalization and Localization: Trade wars create new opportunities. The US and Europe's efforts to diversify their supply chains give Kontrolmatik a great advantage.
- Water Scarcity: Water distribution losses in major cities range from 20% to 50%. Our smart grids and energy management solutions contribute to solving this problem.

Our high-tech subsidiaries play a critical role in capturing share in the huge market created by these megatrends:

 Pomega is positioned as the leading company not only in energy storage but also in the region as the first prismatic lithium-iron phosphate battery cell manufacturer in Türkiye and Europe. It started to contribute to the financials in 2024 with the technologies developed in both Standalone and Grid-scale energy storage systems. Enwair makes a strategic contribution to the energy storage market with advanced material technologies and battery chemistry development processes. With 6 registered inventions and 35 patent applications, we are developing pioneering technologies in the field of energy storage.

- McFly redefines automation in industry with its locally produced collaborative robots. With 6 registered patents and 2 patents in the pre-evaluation phase, McFly is ready to transform the industry with its innovative technologies.
- Plan S is revolutionizing space technologies with IoT-based communication solutions and low-orbit satellite systems. With 13 active satellites, we provide global communication infrastructure for the Internet of Things (IoT) and aim to reach 26 operational satellites by the end of 2025. With 3 registered patents and 21 patents under preliminary evaluation, we are shaping the future of the industry.
- Emek has taken important steps towards becoming a regional leader in the production of high voltage equipment.
   While new homologation processes continue in the European and American markets, Emek is increasing its market share in the Middle East.

Thanks to these investments, we are not only producing the technologies of the future.

We Strengthen Our Equity and Make Our Financial Structure More Resilient 2024 was a year in which interest expenses impacted our profit in a high cost borrowing environment. In 2025, we aim to optimize our financial debt and improve our equity base. This process will enable us to optimize our liquidity management by improving the net interest cost and create a solid financial foundation for long-term growth.

#### 2025: A Year When Our Technology Will Become More Present in the Global Market

2025 will be a period when our investments will translate into commercial revenues and we will consolidate our global leadership.

- We will strengthen our financial solidity by increasing the share of our subsidiaries in revenue.
- We will sustain our growth by utilizing international financing sources more effectively.
- We will increase our effectiveness by taking on new projects in growing markets.

To date, we have become a reliable partner on a global scale in the fields of electrification, energy transformation, automation and digitalization by signing more than 400 projects in nearly 40 countries. We are taking firm steps towards our USD 1 billion turnover target.

We continue to shape the future with our strong financial performance, innovative investments and global growth strategy.

Yours sincerely,

Sami Aslanhan CEO/Chairman of the Board of Directors of Kontrolmatik



# MESSAGE FROM THE GENERAL MANAGER

# Growth, investment and strong operational performance

Dear Stakeholders

2024 was a highly successful year in terms of growth, strategic investments and operational excellence. In the last four years, we have grown 10 times and reached a turnover of USD 281 million, accelerating our company's transformation from a system integrator to a technology manufacturer.

This growth was supported not only by our revenue growth, but also by our strategic investments, strong order backlog and efficient financial management. Our USD 450 million contract portfolio, currently under execution at Kontrolmatik, lays the foundations for stronger financial growth in the coming years. Our target for 2025 is to reach a consolidated turnover of USD 516 million.

Today, with more than 1,400 employees competent in their fields, we have completed 400 projects in 40 countries. These projects, which increase our competitiveness on a global scale, are one of the most concrete indicators of Kontrolmatik's vision of producing technology.

# **Large-scale Projects and Global Energy Transformation**

The large-scale projects we realize both in Türkiye and abroad enable us to overcome important milestones on the path to growth. The need to renew old energy infrastructures around the world and the energy storage investments required to ensure energy quality in the grid, the need for automation and the benefits provided by the Internet of Things will be the keys to our significant gains in terms of both the number of projects and turnover in the coming years.









## MESSAGE FROM THE GENERAL MANAGER

We successfully completed 2024, a year in which our investments started to be finalized with the commissioning of our factories and we prepared for the future.

Network investments in Europe are estimated to reach EUR 500 billion by 2030.

# Global Opportunities in Energy and Electrification Investments

There has been a significant increase in investments in power grids and energy generation all over the world:

- Network investments in Europe are estimated to reach EUR 500 billion by 2030. In December 2024 alone, we signed two contracts in Germany with a total value of EUR 19 million.
- In the USA and South America, energy transformation investments of USD 500-600 billion are expected annually until 2030. With Kontrolmatik, Pomega and Emek, we are actively pursuing projects with a total size of USD 500 million in the entire American continent.
- Saudi Arabia's Vision 2030 concept envisages significant investments in energy transformation. In this country, we delivered a USD 6.3 million project to our customer and we continue to monitor new projects.

 As part of the reconstruction of Ukraine and Syria, it is estimated that the investment required rebuilding the electricity grids will be in the range of USD 30 to 45 billion. With Pomega, we have started to trade in these regions. The size of the bids we have submitted with all our group companies reaches USD 150 million.

#### Financial Discipline and Transparency-Oriented Communication with Investors

Of course, the growth process also brought some financial challenges. The appreciation of the Turkish lira, the effects of inflation accounting and higher financing costs have put pressure on profitability. However, thanks to our debt management strategy and equity optimization plans, we are managing these risks and building a strong financial structure.

In line with our principle of transparent communication with our investors, we continue to share an updated Investor Bulletin and Investor Presentation at the end of each quarter. We share all developments with our individual investors through the Investor Webinars we organize.

#### A Strong Step into the Future

We successfully completed 2024, a year in which our investments started to be finalized with the commissioning of our factories and we prepared for the future. In 2025 and beyond, we aim to reap the rewards of these investments not only in Türkiye but also on a global scale and strengthen our position among the important companies of the business world.

I would like to thank all our employees, business partners and investors for making this success possible. Together, we will reach even greater goals in the years ahead.

Yours sincerely,

**Dr. Alper Çelebi**General Manager
Kontrolmatik Teknoloji Enerji ve
Mühendislik A.Ş.





# **Strong progress** in system integration

#### 24' January/24' February

- In the "World's Largest System Integrators" list, we moved up 6 places to 22<sup>nd</sup> place this year.
- We received successful results in Inter-Satellite Link (ISL) tests with our orbiting satellites Connecta T3.1 and Connecta T3.2.

#### 24' June

Emek ATH-550 type test was initiated.

#### 24' August

- Pomega, TEİAŞ General Directorate Campus Ankara BESS Project was completed.
- Our Connecta IoT Network satellites have been successfully launched and are now in orbit.

#### 24' November

- POMEGA Energy and Nordex Group, Germany's leading wind turbine manufacturer, have signed a Memorandum of Understanding for an innovative cooperation!
- We have completed the Emek ATH-550 type test.

#### 24' March/24' April/24' May

 Kontrolmatik Technologies Inc. and Pomega Energy Storage Technologies have signed a memorandum of understanding with Siemens Industry Inc. to establish an "Engineering and Solutions Alliance" that will provide each other "priority" status in their areas of expertise.

#### 24' July

Controlix, we brought the Forklix device to the field for the first time.

#### 24' September/24' October

 We launched Controllix, ControlPi for the first time.

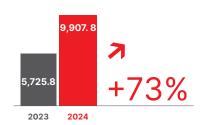
#### 24' December

- A contract was signed with Kontrolmatik Teknoloji ve Mühendislik and Joule Global Energy for the mechanical assembly of the gas turbine, generator package, steam turbine and equipment of the 600 MW Combined Cycle Power Plant to be built in Germany.
- Pomega Energy Storage
   Technologies has signed
   a USD 7.2 million deal for
   Türkiye's Largest SPP
   Integrated Energy Storage
   Project.

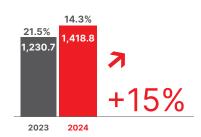


# A strong financial structure

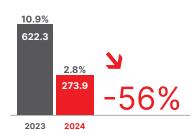
Revenue (TL million)



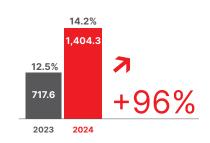
EBITDA & Margin (TL million)



#### Main Part. Net Profit (TL million)



Gross Profit & Marg. (TL million)



TL Million	12A'23	12A'24	24/23 Δ
Revenue	5,725.8	9,907.8	73%
Gross Profit	717.6	1,404.3	96%
Operating Profit	628.0	680.6	8%
EBITDA*	1,230.7	1,418.8	15%
Net Profit Attributable to Equity Holders of the Main Partnership	622.3	273.9	-56%
Gross Margin	12.5%	14.2%	1.6%
Operating Profit Margin	11.0%	6.9%	-4.1%
EBITDA Margin	21.5%	14.3%	7.2%
Net Profit Margin	10.9%	2.8%	8.1%

Sustainability

<sup>\*</sup>Other operating income and expenses are included in EBITDA calculation

TL Million	31.12.2023	31.12.2024	24/23 Δ
Total Assets	16,779.9	25,471.0	52%
Cash and Cash Equivalents	995.3	2.287.9	130%
Current Assets (Excluding Cash and Cash Equivalents)	6,707.3	10,928.4	63%
Fixed Assets	9,077.4	12,254.8	35%
Total Liabilities	11,454.6	19,596.5	71%
ST Liabilities	5,921.8	12,456.9	110%
LT Liabilities	5,532.8	7,139.6	29%
Equity attributable to equity holders of the parent	3,908.7	4,442.2	14%
Net Financial Debt (Net Cash)	4,120.3	6,620.4	61%



# **ABOUT KONTROLMATIK**

# Innovative solutions in the technology sector

740

**7**1,400+

Number of countries with projects in different fields

Number of employees



#### **Technology Power Shaping the Future:** Kontrolmatik

An engineering vision born in 2008 in Istanbul... Today, a technology giant that transforms energy and technology, signing giant projects around the world: Kontrolmatik. Headquartered in Sariver. Istanbul, Kontrolmatik provides services on a global scale with two production facilities in Ankara and offices around the world. The company, which produces innovative solutions in strategic sectors such as energy, transportation, industry, mining, smart agriculture, communication and cyber security, offers end-to-end integrated solutions by combining engineering and production under a single roof.

#### Where Innovation and Technology Meet

The world is changing rapidly, and technology is at the center of this transformation. Kontrolmatik operates in a wide range of fields from energy generation, transmission and distribution to operational technology solutions, from the Internet of Things (IoT) to space technologies. Having realized more than 400 successful projects in 40 different countries, the company designs not only the technologies of today but also the technologies of the future with more than 1,400 employees, 65% of whom are engineers.

Groundbreaking innovations such as smart sensors, energy storage solutions, communication satellites and collaborative robotic arms are the product of Kontrolmatik's engineering perspective that shapes technology. Positioned as the 22<sup>nd</sup> largest system integrator in the world, the company continues to make a difference and produce sustainable technologies with its engineering power.

#### A Greener, Smarter Future

Sustainability is no longer an option, it is a necessity. Green energy solutions, smart grids and engineering approaches that minimize carbon footprint are among the priorities of Kontrolmatik. With its selfdeveloped software, hardware and systems. it controls not only the present but also the future.

Acting with the motto "Who controls technology, controls the future!", Kontrolmatik is on its way to becoming a global brand with its constantly evolving structure. With the power of engineering, we continue to work to make the world smarter and more sustainable.

#### **Our Mission, Vision and Values**

#### **Our Vision**

Shaping tomorrow with high technology in the fields of electrification, automation and digitalization with our value-adding applications.

#### Our Mission

To be a global technology company with our innovation-oriented culture, innovative products and sustainable solutions.

#### Our Values

#### Reliable

That builds trust and makes success sustainable.

#### Visionary

We are building tomorrow.

#### **Passionate**

Commitment to our work drives us forward.

#### Determined

A strong stance against difficulties is our auide to success.



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# ABOUT KONTROLMATIK

Global Mega Trends Create Future Business Opportunities.
Our Portfolio Turns Opportunities Created by Megatrends into Commercial Results.













- 1) McKinsey Global Energy Perspective 2024
- 2) Global NRW Estimates
- 3) Tesla Company presentation, dated on June 13th 2024 annual shareholder meeting



# ABOUT KONTROLMATIK

Our portfolio transforms opportunities created by megatrends into commercial results.

	Energy Transformation	Water Scarcity	Artificial Intelligence	Robotic Revolution	Globalization/ Localization	New Space
Kontrolmatik Technologies	<b>⊗</b>	<b>⊗</b>	<b>⊗</b>	<b>⊗</b>	<b>Ø</b>	<b>S</b>
P¢mega	<b>⊗</b>	<b>⊗</b>	<b>⊗</b>		$\bigcirc$	
MCFLY'			<b>⊗</b>	<b>⊗</b>	$\bigcirc$	
PLAN		<b>Ø</b>	<b>⊗</b>		$\bigcirc$	<b>⊗</b>
<b>≻ Pro</b> gresiva	<b>⊗</b>				$\bigcirc$	
<b>;</b> ⊱emek	<b>⊗</b>				$\bigcirc$	
C Controlix	<b>⊗</b>	<b>⊗</b>			<b>⊗</b>	<b>⊗</b>
ÜÇ YILDIZ ANTIMON MADENCLIK A.Ş.	<b>⊗</b>				<b>⊗</b>	
signum <b>tte</b>			<b>⊗</b>	<b>⊗</b>	<b>Ø</b>	



From the Management

Kontrolmatik at a Glance

Sustainability

# ABOUT KONTROLMATIK Kontrolmatik operates in more than 40 countries.

4 40 1,400 Continents



# GROWTH STRATEGY, QUALIFICATIONS AND CERTIFICATIONS, TRADEMARK REGISTRATION DOCUMENTS

# International assurance through certificates and registrations

In summary, it was a year in which our investments made significant progress. In 2025, we will both start generating high revenues from these investments and strengthen our financial structure.

#### In existing markets and sectors:

- In order to increase customer satisfaction and ensure permanence in the geographies in which it operates, the Company strengthens its corporate structure, accelerates customer returns and increases its marketing activities.
- By analyzing the technical and commercial requirements specific to the market, it keeps up to date and aims to increase the number of projects and customers in the regions where it does business.
- Increasing the number and effectiveness of partners with whom it can cooperate in the sectors in which it operates.

- To increase the use of technology by closely following new technological developments in the sector.
- Improving service quality and optimizing costs by assessing customer needs and completed projects.
- Expanding into new markets and geographies in the business sectors.
- Entering new sectors in the regions of operation.

#### In new markets and sectors:

- Gaining new technological competencies through R&D studies and investments.
- To transform engineering know-how into technological solutions.
- Financing investments in technology with the revenue generated from EPC.
- Diversify financing sources through strategic and financial partnerships.
- Investing in high-tech projects and product development.
- Realizing innovative technology investments through subsidiaries.
- Growing in markets such as energy storage, the Internet of Things and robotics.

ISO 9001	Quality Certificate	24.07.2025
ISO 10002	Quality Certificate	25.07.2025
ISO 10005	Quality Plans	25.07.2025
ISO 10006	Quality Management	25.07.2025
ISO 14001	Quality Certificate	24.07.2025
ISO 27001	Quality Certificate	24.07.2025
ISO 45001	Quality Certificate	24.07.2025
ISO 50001	Quality Certificate	24.07.2025
Mobile Electricity Distribution Center	Domestic Goods Certificate	28.07.2025
Mobile Transformer Center	Domestic Goods Certificate	28.07.2025
AC Distribution (Low Voltage Power Distribution Board)	Domestic Goods Certificate	24.01.2026
DC Distribution (Low Voltage Power Distribution Board)	Domestic Goods Certificate	24.01.2026
Electric Control Protection Panel	Domestic Goods Certificate	24.01.2026
Power Distribution Panel	Domestic Goods Certificate	24.01.2026
Compensation Panel	Domestic Goods Certificate	24.01.2026
MCC (Motor Control Center) Panel	Domestic Goods Certificate	24.01.2026
Automation Panel	Domestic Goods Certificate	24.01.2026
Relay Board	Domestic Goods Certificate	24.01.2026
Field Distribution Box	Domestic Goods Certificate	24.01.2026
Power Electronics Panel	Domestic Goods Certificate	24.01.2026
2006/42/EC Machinery Safety Regulation		03.04.2024
Electric Energy Usage Monitoring, Reporting and Management Software	Domestic Goods Certificate	30.05.2024
Wall Mounted Electricity (Meter) Panel	Domestic Goods Certificate	30.05.2024



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## **CAPITAL AND SHAREHOLDING STRUCTURE**

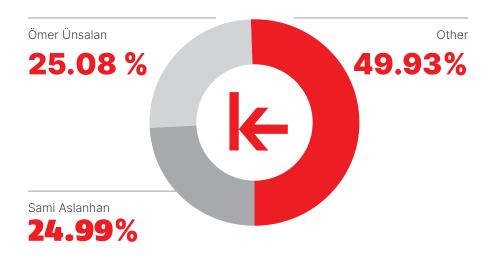
**Registered Capital Ceiling:** 4,000,000,000.-TL

**Paid-in Capital:** 650,000,000.-TL

The shareholding structure of our Company is as follows as of 31.12.2024

	31.	31.12.2024		
Name/Title	Share Ratio (%)	Share Amount (TL)		
Sami Aslanhan	24.9%	162,464,979.97		
Ömer Ünsalan	25.08%	163,004,320.72		
Free float	49.93%	324,530,699.31		
Total Paid-in Capital	100.00%	650,000,000.00		

The paid-in capital of the Company as of 31.12.2024 is TL 650,000,000.





The Company's application made to the Capital Markets Board on 28.12.2023 regarding the increase of its issued capital of TL 200,000,000 to TL 650,000,000, within the registered capital ceiling of TL 750,000,000, by TL 200,000,000 at a rate of 100% in cash (bonus issue) and TL 250,000,000 at a rate of 125% from internal resources (free of charge). 000 from internal resources

(bonus issue) by a total of 225% to TL 450,000,000 and increased to TL 650,000,000 and the application for this was approved at the meeting dated 11.07.2024 and approved in the CMB bulletin dated 11.07.2024 and numbered 2024/32. Article 6 of the Company's Articles of Association titled Capital and Shares was registered and announced in the Turkish Trade Registry Gazette dated 01.10.2024 and numbered 11176.

#### **Summary Market Information:**

Public Offering Date	19.10.2020
Paid-in Capital	650,000,000
Traded Market	Star Market
Number of Shares in Actual Circulation (30.09.2024)	324,178,715.27
IPO Price (TL)	0.40
31.12.2024 Closing Price (TL)*	38.58
Market Value (TL) (as of 31.12.2024)*	25,077,000,000

<sup>\*</sup> Adjusted price after capital increase

#### **Privileged Shares**

There are no privileged shares.



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Activities

# CAPITAL AND SHAREHOLDING STRUCTURE

#### Direct or Indirect Subsidiaries of the Company and Share Ratios

Title	Field of Activity	30.09.2024 Shareholding (%)
Kontrolmatik Toshkent LLC (Kontr Toshkent)	It was established in Uzbekistan with the aim of engineering, project design, technological design, R&D studies, installation and service of all kinds of electrical and mechanical systems, equipment and automation systems for industrial facilities, mining facilities, oil and gas facilities, transportation systems, smart buildings, power plants, gas insulated substations required for electricity transmission and distribution, open switchgear substations.	100.00
Kontrolmatik Technologies Inc. (Kontrolmatik USA)	It was established to carry out business development activities in the USA.	100.00
Kontrolmatik Libya Branch	It was established to carry out business development activities in Libya.	100.00
Nextopia Energy Production Inc.	It was established with the aim of developing solar and wind power plant projects.	100.00
Prolectric Enerji Üretim A.Ş.	It was established with the aim of developing solar and wind power plant projects.	100.00
Kontrolmatik Cameroun Sarl	It was established in Cameroon with the aim of energy generation, distribution, transmission, consultancy and electromechanical works, instrumentation, installation, system engineering and commissioning, construction of all kinds of power plants and industrial facilities, IoT, IT systems.	100.00
Progresiva Energy Investments Trading Inc. (Progresiva)	It was established with the aim of establishing the relevant facilities, operating and leasing the established facilities, and engaging in the trade of electrical energy in order to establish and operate wholesale and retail sales activities and stand-alone electricity storage facilities in Türkiye and abroad.	95.00
Pomega Energy Storage Technologies (Pomega)	Electrochemical energy storage cell production facility using lithium ion and other advanced technologies in battery technologies, energy storage cell production, battery pack production, energy storage system design and turnkey solution activities.	88.10
McFly Robotic Technologies.	It was established with the aim of operating in the production and integration of all kinds of robots, robot grippers, robot end elements.	75.00
Enwair Energy Technologies Inc.	It was established with the aim of developing anode and cathode material technologies for battery technologies, flexible silicon anodes, self-healing anodes, lithium rich cathodes, various polymer binder solutions.	50.10
Üç Yıldız Antimony Mining Inc. (Üç Yıldız)	The company, which is engaged in the production of Antimony, Lead, Zinc and Copper ore used in various industrial production, mainly in energy storage, has 783 hectares of antimony field and flotation plant. It has a daily capacity of 250 tons/hour and an annual processing capacity of 75,000 tons of raw antimony ore. The company has an annual production capacity of 1,500 tons of antimony trioxide and 1,000 tons of antimony metal at its smelter.	50.10
Pomega Energy Storage Technologies	It was established in the United States with the aim of building a 3GWh/year capacity battery cell, battery pack and energy storage systems production facility.	50.00
Emek Electric Industry Inc.	It was established with the aim of producing medium, high and very high voltage silicon composite insulators in LV, MV, HV and very high voltage measurement and protection current and voltage transformers, capacitive voltage divider and capling capacitor, power capacitors, voltage breakers and disconnectors, switchgear equipment, gas insulated transformers and transformer centers, bushing capacitors, surge arrester, support, suspension, bushing types that are needed by industrial facilities and electricity generation, transmission and distribution sectors.	19.41
Kontrolmatik Teknoloji Enerji ve Mühendislik A.S. Magyarországi Fióktelepe	Established in Hungary for electrical, mechanical, civil works, renewable and conventional energy, industrial EPC contracting, Energy Storage, Mobile Transformers, E-House supply.	100.00
Kontrolmatik Teknoloji Enerji ve Mühendislik A.Ş. Iraq	It was established in Iraq to supply electrical, mechanical, civil works, renewable and conventional energy, industrial EPC contracting, Energy Storage, Mobile Transformers, E-House.	100.00
Kontrolmatik Teknoloji Enerji ve Müh. A.Ş. and Joule Global Enerji A.Ş. Business Partnership	It was established to carry out the installation work of Gas Turbine, Generator and Auxiliary Systems in the 870 MW Combined Cycle Power Plant tendered by the Spanish Cobra-Sener Seraing Joint Venture.	51.00



Sustainability

# **INVESTOR RELATIONS**

# Investor relations based on transparency and trust

One of the primary goals of Kontrolmatik is to establish long-term relationships with investors in a transparent manner in accordance with the company's disclosure policy and to ensure accurate and up-to-date information flow.

In the Company, this duty is fulfilled by the Investor Relations Unit under the coordination of the Management. In accordance with Article 11-(5) of the Corporate Management Communiqué (II-17.1), Section Four, Other Obligations, the main duties of the Investor Relations Department are as follows:

- To ensure that the records regarding the correspondence between the investors and the partnership and other information and documents are kept in a healthy, secure and up-todate manner.
- Responding to shareholders' written requests for information about the
- To prepare the documents required to be submitted for the information and review of the shareholders in connection with the General Assembly meeting and to take measures to ensure that the General Assembly meeting is held in compliance with the relevant legislation, the Articles of Association and other internal regulations of the Company.

 Overseeing and monitoring the fulfillment of obligations arising from capital markets legislation, including all matters related to corporate Management and public disclosure.

The Investor Relations Unit published 149 notifications, including financial reports, on the Public Disclosure Platform (KAP) in 2024.

These notifications include general information about the Company's activities, purchases/sales of financial/ tangible fixed assets, material event disclosures, financial reports, investor presentations, new business relationships, tenders, etc.

Kontrolmatik Investor Relations Unit also delivered quarterly investor presentations to brokerage houses, portfolio management companies and other investors and financial institutions that requested and/or deemed beneficial to share, explained them face-to-face and/or digitally, organized meetings to provide information about the Company, organized and communicated with regulatory bodies, and responded to written and verbal questions from investors and analysts.



#### **Investor Relations Department:**

Alican Sancak

Telephone: (212) 444 1 568 E-mail: yatirimci.iliskileri@kontrolmatik.com

ir@kontrolmatik.com

#### **Indexes in which the Company is** included:

BIST 30 / BIST PARTICIPATION DIVIDEND / BIST STAR / BIST SUSTAINABILITY / BIST CORPORATE MANAGEMENT / BIST SERVICES / BIST 100 / BIST ALL / BIST ISTANBUL / BIST 500 / BIST 50 ETC. INDICES.

Kontrolmatik Teknoloji has been traded on the BIST since October 2020 and has been included in the Stars Market and

BIST 30 Indices since October 2023 with its high-level corporate sustainability goals and performance.

Within the scope of its goal of communicating transparently with all capital market participants, the Investor Relations Unit uses various investor relations tools such as the corporate website, investor presentations, press releases, webinars, roadshows and conferences to share information and developments regarding Kontrolmatik Teknoloji's activities and financial results with all stakeholders in the most accurate and equal manner.



Sustainability

# **BOARD OF DIRECTORS AND ORGANIZATIONAL STRUCTURE**

#### **Current Board of Directors**

Current Board Structure			
Name Surname	Duty	Term of Office (Year)	Date Elected to Office
Sami ASLANHAN	Chairman of the Board of Directors	2 Years	25.04.2023
Ömer ÜNSALAN	Deputy Chairman of the Board of Directors	2 Years	25.04.2023
Murat TANRIÖVER	Board Member	2 Years	25.04.2023
Burhanettin Koray TUNÇALP	Independent Board Member	2 Years	25.04.2023
Bikem KANIK	Independent Board Member	2 Years	25.04.2023
Erdal YAVUZ	Independent Board Member	1 Year*	13.08.2024

<sup>\*(</sup>Elected until the end of the term of office of the current Board Members)

The members of the Board of Directors were elected to serve for two (2) years at the Ordinary General Assembly Meeting dated 25.04.2023 for the year 2022 and the said resolutions were registered on 27.04.2023 and announced in the Trade Registry Gazette No. 10820. At the Ordinary General Assembly Meeting of the Company dated 13.08.2024 for the year 2023, Mr. Erdal Yavuz was elected to serve for two (2) years until the end of the term of office of the current Board Members. 29 Board of Directors' resolutions taken between 01.01.2024 - 30.09.2024 were unanimously adopted.



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# **BOARD OF DIRECTORS AND ORGANIZATIONAL STRUCTURE**



#### Sami Aslanhan Chairman/CEO

Born in 1982 in Pütürge/Malatya, Sami Aslanhan graduated from Marmara University, Department of Electronics and Communication Education with a bachelor's degree in 2007. In 2017, he attended the MBA Essentials program at the London School of Economics, but had to leave the program due to workload. He worked in corporate companies such as Mercedes Benz Türk, TEAK, Formel, REED. Between 2000-2007, he worked as Project Engineer and Project Manager in projects such as power plants, refineries, natural gas pipelines, smart cities, etc. in sectors such as electricity, industry, etc. in Türkiye and abroad. He has studies on algorithm development, embedded systems, power systems engineering and fuel cells. In 2008, he laid the foundations of Kontrolmatik Teknoloji Enerji ve Mühendislik A.Ş. and became one of its founding partners. Since 2008, he has been serving as the Chairman of the Board of Directors.



#### Ömer Ünsalan

#### Deputy Chairman of the Board of Directors

Born in 1981 in Pütürge/Malatya, Ömer Ünsalan completed his high school education in Istanbul. Between 1999-2007, he started to work in the sales department of Ün Yapı, a family company. In line with the experience he gained, he took the head of the sales and business development department and stepped into a managerial career. In 2008, he laid the foundations of Kontrolmatik Teknoloji Enerji ve Mühendislik A.Ş. to realize his ideals and became one of the founding partners of the office and panel manufacturing workshop. At Kontrolmatik Teknoloji Enerji ve Mühendislik A.Ş., he is responsible for interdisciplinary coordination and internal audit activities of the Company. He pioneered the integration of the ERP system, which played an important role in the Company's development. He is responsible for budget planning, budget auditing, ensuring financial disciplines and making projections for the coming years.



#### **Murat Tanrıöver** Board Member

Murat Tanriöver graduated from Marmara University, Department of Business Administration in English and received his master's degree in finance from Louisiana State University. Mr. Tanriöver started his professional career as an Analyst at Türk Boston Bank and worked as a Specialist at Türkive Sınai Kalkınma Bankası A.S., Director at Yapı Kredi Yatırım Menkul Değerler A.S., Capital Markets Coordinator at Doğan Yayın Holding A.Ş. and Assistant General Manager at Yatırım Finansman Menkul Değerler A.Ş. and Garanti Yatırım Menkul Değerler A.Ş., respectively. Between 2013 and 2020, Mr. Tanriöver served as Executive Vice President in charge of Investment Banking at Gedik Yatırım Menkul Değerler A.Ş. and General Manager at Gedik Yatırım Holding AŞ. During this period, he served as Board Member at Gedik Girisim Sermayesi Yatırım Ortaklığı AŞ., Orya Organik Yaşam Gıda Tekstil Turizm Sanayi ve Ticaret AŞ. and Gedik Yatırım Holding A.Ş., subsidiaries of the group; Board Member at Marbas Menkul Değerler. A.S. and HUB Girişim Sermayesi Yatırım Ortaklığı A.Ş. He also served as the Chairman of the Board of Directors at Marbas Menkul Değerler A.Ş. and HUB Girişim Sermayesi Yatırım Ortaklığı A.Ş. Since 2010, Mr. Tanriöver has also served as an independent member of the Board of Directors at various companies and has been serving as an independent member of the Board of Directors at Özyaşar Tel ve Galvenizleme Sanayi A.S. since 2017 and Mobiliz Bilgi ve İletişim Teknolojileri AŞ. since 2020. Murat Tanrıöver has been serving as an independent member of the Board of Directors of İnfo Yatırım Menkul Değerler AŞ. since November 5, 2020, Hedef Girisim Sermayesi Yatırım Ort. AŞ. as of November 5, 2020, Hedef Girişim Sermayesi Yatırım Ortaklığı AS. as of November 16, 2020, Zen Girisim Sermavesi Yatırım Ortaklığı AS, as of March 11, 2022 and Kontrolmatik Teknoloji Enerji ve Mühendislik AŞ. as of April 28, 2022, and has been serving as the General Manager of Hedef Holding A.S. since September 14, 2021.



## **BOARD OF DIRECTORS AND ORGANIZATIONAL STRUCTURE**



# **Prof. Dr. B. Koray Tunçalp** Independent Board Member

In 1984, he graduated from Marmara University, Department of Electrical Technical Education and in 2014; he graduated from Gabrovo Technical University, Department of Power Engineering and Electrical Systems. He completed his doctorate at Marmara University in 1999. Between 1985 and 2014, he worked at the Technical Education Faculty (TEF) where he graduated, and the Faculty was transformed into the Faculty of Technology in 2010.

He served as Vice Dean at TEF, Head of the Department of Electrical and Mechatronics Education as well as Commission Chairmanships at the university. He worked at Purdue and Indiana Universities in the USA, Kaunas Technical Univ. and Panevezys Mechatronics Center in Lithuania, Brüel & Kjaer Acoustics Company Training Center in Denmark on electricity, mechatronics, robotics and vibration. Since 2015, Tunçalp has been working at Haliç University, where he served as Vocational School Director for 7 years, Head of Electrical and Electronics Engineering Department for 2 years, and Deputy Director of the Institute of Science and Technology for 1 year. He worked as a consultant at Bahçeşehir University METGEM for 5 years and as a technical consultant at Alce Electrical Measuring Instruments for 3 years.

Tunçalp, who has 2 books, has given associate, undergraduate and graduate courses on 42 different subjects and has supervised 4 doctoral and 17 master's theses. Working in 9 international and national projects as an executive, coordinator, researcher, referee and monitor, Tunçalp also gave lectures at Bahçeşehir University Vocational High School. Between 2003-2013, he published journals titled Technological Education and Vocational Technical Education. In 2018, Tunçalp taught at Linneaus University in Sweden in the Erasmus Academic Exchange Program and has 68 international and national articles and papers. His areas of expertise are instrumentation, vocational and technical education, smart grids, electric energy metering, and mechatronic systems.



#### Bikem Kanık

#### Independent Board Member

Bikem Kanık has gained experience in many different fields as an economist and finance professional in her career spanning more than 30 years. After graduating from Galatasaray High School, she completed her undergraduate education at Istanbul University, Faculty of Economics, Department of Economics in English and her MBA in finance at San Diego National University. In 2021, she completed her undergraduate degree in Sociology at Istanbul University. He started his career in banking and worked in Treasury and Corporate Finance. In her investment banking career, she took part in many of the firsts of our financial markets and specialized in financial structuring, mergers and acquisitions and venture capital. She worked as Product Development Manager and Business Development Director in international risk management consulting companies.



#### Erdal Yavuz

Sustainability

#### **Independent Board Member**

Having completed his bachelor's degree in Industrial Engineering at Boğaziçi University and his master's degree in Business Administration at City University Bayes Business School in the UK, Erdal Yavuz started his career at Türkiye Sınai Kalkınma Bankası A.S. in 1995 and assumed increasing responsibilities in the fields of treasury & fund management, corporate finance and financial restructuring for approximately 9 years. Between 2004 and 2010, Yavuz worked as a senior executive in the field of finance and general management in Vodafone Group's Türkiye and overseas organizations. In 2010, he joined Turkish Airlines AO, where he led the establishment of the Subsidiaries Group Presidency, coordinated the corporate Management of subsidiary companies, strategic partnerships and organic inorganic investments, and also held senior positions as a Board Member in subsidiary portfolio companies. Between 2017 and 2023, Mr. Yavuz assumed senior responsibilities in investment business development and strategy at Ciner Group and also served as a member of the Board of Directors of Group companies.



# **BOARD OF DIRECTORS AND ORGANIZATIONAL STRUCTURE**

#### Information on Benefits Provided to Board of Directors and Executives in Management

The total amount of remuneration, attendance fees, etc. provided to the members of the Board of Directors and employees having a say in the management of the Company is as follows

Periods	01.01.2024-31.12.2024	01.01.2023-31.12.2023
Total Paid- TL	8,575,344.00	1,491,952.33

#### **Employee Information**

As of 31.12.2024, the number of employees (excluding subsidiaries) is 746 (30.09.2023: 635). The distribution of employees by department and education level and the average number of employees as of the end of the specified period are as follows:

Department/Training	31.12.2024	31.12.2023
Management	11	4
Financial and Administrative Affairs	64	45
Business Development	15	21
Operation	115	37
R&D Design/Engineering	543	528
Total	748	635
PhD	1	1
Master's Degree	30	27
License	381	282
Associate Degree	90	58
High School	148	107
Other	98	160

#### **Collective Bargaining Practices**

None.

#### **Rights and Benefits Provided to Personnel and Workers**

Personnel are provided with complementary health insurance, meals and transportation fees.

#### **Committee Members**

Committee Members	Role in the Committee	Qualification
Burhanettin Koray Tunçalp	President	Independent Board Member
Bikem Kanık	Member	Independent Board Member
Erdal Yavuz	Member	Independent Board Member
Bikem Kanık	President	Independent Board Member
Burhanettin Koray Tunçalp	Member	Independent Board Member
Murat Tanrıöver	Member	Board Member
Erdal Yavuz	Member	Independent Board Member
Alican Sancak (*)	Member	Investor Relations Manager
Bikem Kanık	President	Independent Board Member
Burhanettin Koray Tunçalp	Member	Independent Board Member
Ömer Ünsalan	Member	Board Member
Murat Tanrıöver	Member	Board Member
Erdal Yavuz	Member	Independent Board Member
Burhanettin Koray Tunçalp	President	Independent Board Member
Bikem Kanık	Member	Independent Board Member
Murat Tanrıöver	Member	Board Member
Erdal Yavuz	Member	Independent Board Member
Bikem Kanık	Member	Independent Board Member
Bikem Kanık	President	Independent Board Member
Erdal Yavuz	Member	Independent Board Member
Burhanettin Koray Tunçalp	Member	Independent Board Member
	Burhanettin Koray Tunçalp Bikem Kanık Erdal Yavuz Bikem Kanık Burhanettin Koray Tunçalp Murat Tanrıöver Erdal Yavuz Alican Sancak (*) Bikem Kanık Burhanettin Koray Tunçalp Ömer Ünsalan Murat Tanrıöver Erdal Yavuz Burhanettin Koray Tunçalp Bikem Kanık Murat Tanrıöver Erdal Yavuz Burhanettin Koray Tunçalp Bikem Kanık Murat Tanrıöver Erdal Yavuz Bikem Kanık Bikem Kanık Bikem Kanık Bikem Kanık	Burhanettin Koray Tunçalp President Bikem Kanık Member Erdal Yavuz Member Bikem Kanık President Burhanettin Koray Tunçalp Member Burhanettin Koray Tunçalp Member Murat Tanrıöver Member Erdal Yavuz Member Alican Sancak (*) Member Bikem Kanık President Burhanettin Koray Tunçalp Member Ömer Ünsalan Member Ömer Ünsalan Member Erdal Yavuz Member Burhanettin Koray Tunçalp President Burhanettin Koray Tunçalp President Burhanettin Koray Tunçalp President Bikem Kanık Member Burhanettin Koray Tunçalp President Bikem Kanık Member Bikem Kanık Member Bikem Kanık Member Bikem Kanık Member Bikem Kanık Member Bikem Kanık Member Bikem Kanık Member Bikem Kanık President Bikem Kanık President Bikem Kanık Member

<sup>(\*)</sup> Metin Demir, Investor Relations Manager and member of the Corporate Management Committee, resigned from his position. In accordance with the provisions of the Corporate Management Communiqué No. II-17.1 of the Capital Markets Law, it was decided to appoint Alican Sancak as the Investor Relations Manager and a member of the Corporate Management Committee.



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#### **Departments Reporting to the General Manager**

# Business Development, Key Account Relations and Project Commercial

The financial evaluation of all projects carried out by Kontrolmatik in Türkiye and abroad, measurement of commercial performance, determination of resource needs and analysis of financial returns are carried out by this unit. It works with project managers and other management organizations to successfully complete coordination and management activities.

#### **Corporate Functions**

The functions reporting directly to the General Manager are structured as follows:

#### People & Culture

Kontrolmatik aims to create a working environment where its employees enjoy working every day and its customers prefer to do business with us. For this, it focuses on recruiting the right employees, providing them with the right employee experience and focusing on all their needs, especially their "development" needs within this cycle. With a holistic Human Resources strategy for employees, an environment is created where they can work extremely happily from the first day, transform their potential into performance and take the right steps horizontally and vertically in their careers. In addition to all operational activities, Human Resources at Kontrolmatik is responsible for the creation, development and management of all strategic functions that can provide this environment for employees together with all business owners.

#### **Purchasing**

The Purchasing department, which manages the procurement processes of Kontrolmatik, operates to achieve the company's strategic procurement goals and cost optimization. While managing project-based and operational procurement processes, it creates competitive advantage by expanding its approved supplier network. Working in integration with supply chain management, the department ensures that processes are carried out in a transparent and effective manner through ERP systems.

#### Logistics & Foreign Trade

Supporting Kontrolmatik's global operations, the Logistics & Foreign Trade department ensures that the supply chain is managed seamlessly and effectively. It organizes and optimizes international logistics operations by increasing the ability to do business in different countries. While managing import and export processes in accordance with legal regulations, it also carries out logistics planning and coordination activities.

#### Legal and Contract Management

The company's legal department meets internal and external legal needs by offering a wide range of services. With its experienced lawyers and specialized staff, it provides a variety of legal advisory services to fulfill the company's legal obligations and support business operations. The legal department specializes in contract drafting and management, drafting and adapting internal legislation, resolving legal disputes before judicial proceedings by using preventive legal

systems, ensuring compliance with legal regulations, case management and alternative remedies. In addition, the department is responsible for adapting interdepartmental procedures within the framework of legal regulations, managing legal correspondence and fulfilling official document processes. While carrying out its activities, the department emphasizes cooperation with other departments within the company and providing legal advice to managers.

#### Marketing

It operates to increase brand awareness of Kontrolmatik, strengthen customer relations and promote its innovative solutions to the sector. It strengthens the company's position in the global market by developing digital and traditional marketing strategies. While coordinating sectoral fairs, events and promotional organizations, it also manages content management, social media and campaign processes. With a customeroriented marketing approach, it provides support for projects by working in integration with sales teams.

#### **Business Excellence**

Carries out studies focused on continuous improvement and operational excellence in order to ensure efficient and optimized execution of processes throughout the company. By analyzing business processes with a lean management approach, it reduces unnecessary costs, increases efficiency and contributes to the sustainable growth of the company. Develops and supports the implementation of performance measurement systems with data-based decision-making processes.

#### Project Management Office

Provides strategic management of all projects across the company, coordinating the achievement of project objectives on time and on budget. Develops standard project management methodologies to guide project teams and optimize resource management. Conducts risk analyses and ensures more efficient management of project processes. Working with project managers, contributes to managing the company's global projects from a single center.

#### Internal Audit

The Internal Audit Department independently and impartially evaluates the company's processes, identifies risks, measures the effectiveness of internal controls and audits compliance with legislation. It contributes to the long-term success of the company by supporting transparency, accountability and sustainable management.







# ORGANIZATIONAL STRUCTURE OF KONTROLMATİK



#### **Departments Reporting to the Assistant General Manager of Operations**

The operation unit consists of the following main departments:

#### **Bidding**

The bidding department is responsible for analyzing customer requests and preparing the most technically and commercially appropriate proposals. It carries out the most accurate pricing and scoping processes, taking into account the competitive conditions in the market. It increases the efficiency of the company's bidding processes by offering solutions that will best meet customer requirements.

#### **Project Management**

The Project Management department coordinates the planning, execution, monitoring and close-out phases to ensure the successful execution of all projects from start to finish. It ensures the smooth progress of projects by optimizing time, cost, quality and scope management. It aims to maximize customer satisfaction by strengthening interteam coordination throughout the project processes.

#### **Design and Engineering**

The Design and Engineering department operates in a wide range of activities, starting from the design stages of projects, through engineering calculations, system integration and the creation of technical documentation. By developing innovative engineering solutions, it adds value to projects and offers the most efficient technical applications.

#### **Field Services**

The Field Services department carries out the implementation of projects in the field, installation, commissioning and maintenance services. It ensures the physical realization of projects by actively working in the field with its technical teams and undertakes the coordination of field operations. It also provides maintenance and services to ensure the long-term sustainability of the systems.

#### **Commercial Projects**

The Commercial Projects department is responsible for managing the financial processes of projects. It focuses on increasing the profitability of projects by providing operational support on critical issues such as project-based budgeting, cost control, payment schedules and financial risk management. It also contributes to the company's financial management strategies by leading project finance and commercial contract management.

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#### **Technical Departments**

#### **Software and Control Systems**

Kontrolmatik offers turnkey control systems for industries and infrastructures with its expert software developers and engineers. It realizes brand-independent integration projects for industrial control systems and develops tailormade software solutions.

#### **Engineering**

Kontrolmatik, which is also one of the leading engineering companies in Türkiye, continues to successfully complete many engineering-based projects in Türkiye and abroad with its energetic, experienced and dynamic staff. Continuously developing its product and system range depending on today's technological conditions, Kontrolmatik offers value-added solutions to projects with its multidisciplinary engineering staff.

#### **Communication and Information Security**

Kontrolmatik, which follows the changing technology in its most up-to-date form and is one of the leading companies in its sector in many areas, offers state-of-the-art products

and services to its customers thanks to its Communication Team. It establishes industrial communication infrastructures of projects on turnkey basis and develops software and products that provide control and security of industrial networks.

**Power Systems:** Develops protection and control systems by providing basic design, detailed engineering, modeling and simulation services in electrical and energy infrastructure projects.r.

**Turnkey Projects:** Provides project management with project managers, site supervisors, project engineers and field services.

**Quality and Occupational Health and Safety:** Ensures continuous improvement and sustainable development by fulfilling the requirements of the company's quality certificates.

**Renewable Projects:** Develops renewable energy projects for investors who want to achieve their sustainability goals.



#### **Business Units**

#### E-House

It produces turnkey Prefabricated/Container E-House in its Mobile Energy Solutions Factory in Ankara.

#### **Panel**

It manufactures LV panels in its panel factory in Polatli.

#### GIS

It offers integrated solutions for gas software systems.

#### Controlix (IoT)

Performs data collection, analysis and optimization projects in the Internet of Things concept.



# ORGANIZATIONAL STRUCTURE OF KONTROLMATİK



#### **Departments Reporting to Cfo**

#### **Finance**

Kontrolmatik manages its strong and organized financial structure with its experienced and professional team. It is the department that manages relations with all financial institutions, banks, financial departments of customers and suppliers and performs financial execution.

#### **Accounting**

Kontrolmatik serves in different geographies in different sectors with a wide network of services and solutions. It has established an effective, flexible and professional accounting system to ensure that this wide range is organized and organized. It is the department that carries out all the accounting processes of the projects from the business partnerships it has established to the state institutions it works with, from the private sector in Türkiye to its customers abroad.

#### **Budget and Reporting**

It is the department that carries out budget preparations by targeting the general economic outlook and related macroeconomic forecasts and sectoral expectations, and prepares the quarterly and annual consolidated reports required for Kontrolmatik, CMB and KGK institutions traded on the Istanbul Stock Exchange.

#### **Investor Relations**

According to the Capital Markets Board's Corporate Management Communiqué No. II-17.1, the Investor Relations Department was established to ensure effective communication with shareholders in publicly traded companies, to ensure the company's compliance with capital markets legislation and to fulfill public disclosure obligations.

The main activities of the Investor Relations Department are as follows;

#### Financial Reporting and Transparency

Ensures that publicly disclosed financial statements and annual reports are understandable for investors.

Coordinates the submission of annual and interim financial reports.

#### **Investor and Analyst Communication**

Holds regular meetings and conference calls with shareholders.

It shares information with market analysts and investment institutions.

#### Corporate Management and Compliance

Acts in accordance with the regulations of the Capital Markets Board (CMB) and Borsa Istanbul (BIST).

It makes the necessary announcements through the Public Disclosure Platform (KAP).

#### General Assembly and Shareholder Meetings

Organizes the annual general assembly meetings.

Carries out activities to protect and inform shareholders' rights.

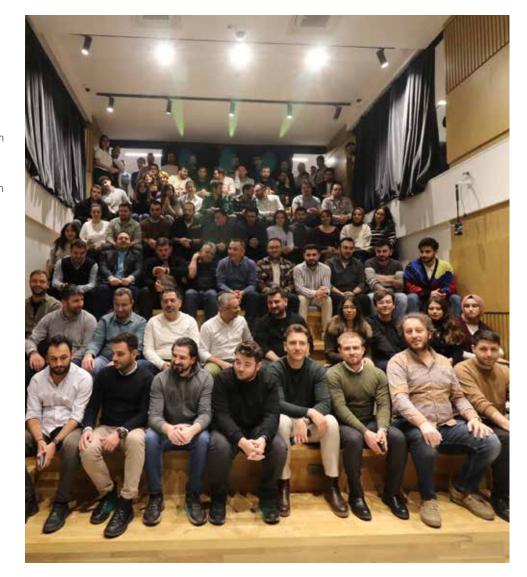
#### Strategic Investor Relations

Communicates the company's strategic vision to potential investors.

It communicates with international investors and works to increase the value of the company.

#### Insurance

Provides risk management of the company and organizes insurance processes.









I hereby declare that I am a candidate to serve as an independent member of the board of directors of Kontrolmatik Teknoloji Enerji ve Mühendislik Anonim Şirketi ("Company") and that in order for me to be elected as an independent member of the board of directors, within the framework of the corporate Management principle numbered 4.3.6 in the annex of the Capital Markets Board's Corporate Management Communiqué numbered II-17.1,

- a) There is no employment relationship between the Company, partnerships in which the Company has management control or significant influence, shareholders who control the management of the Company or have significant influence in the Company and legal entities controlled by these shareholders and myself, my spouse and my relatives by blood or marriage up to second degree in the last five years in managerial positions to assume important duties and responsibilities, jointly or individually holding more than 5% of the capital or voting rights or privileged shares, or no significant commercial relationship has been established,
- b) Within the last five years, I have not been a partner (5% or more), an employee in a managerial position with significant duties and responsibilities or a member of the board of directors in companies from which the Company purchases or sells services or products to a significant extent within the framework of the agreements made, primarily for the audit (including tax audit, legal audit, internal audit), rating and consultancy of the Company, during the periods when services or products were purchased or sold,
- c) I have the professional training, knowledge and experience to duly fulfill the duties that I will undertake as an independent board member,
- ç) I will not work full-time in public institutions and organizations after being elected as a member, except for university faculty membership,

- d) I am deemed to be a resident in Türkiye according to the Income Tax Law (G.V.K.) dated 31/12/1960 and numbered 193,
- e) I have strong ethical standards, professional reputation and experience to make positive contributions to the Company's activities, to maintain my impartiality in conflicts of interest between the Company and shareholders, and to make decisions freely by taking into account the rights of stakeholders,
- f) I will be able to allocate time for Company affairs to the extent that I can follow the functioning of the Company's activities and fully fulfill the requirements of the duties I have undertaken,
- g) I have not served as a member of the Company's board of directors for more than six years within the last ten years,
- g) I am not serving as an independent board member in more than three of the companies controlled by the Company or the shareholders who control the management of the Company and in more than five of the companies traded on the stock exchange in total,
- h) I have not been registered and announced on behalf of the legal entity elected as a member of the board of directors,

I hereby accept, declare and undertake that I fulfill the requirements of independent member as stipulated in the Turkish Commercial Code and CMB legislation in line with the matters I have stated above.

I hereby submit for the information of the General Assembly, the Board of Directors, the Company's shareholders and all other stakeholders that the above statements are correct in light of the information I possess.

Date: 14/02/2023

Name Surname: Burhanettin Koray TUNÇALP



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## DECLARATIONS OF INDEPENDENCE OF INDEPENDENT BOARD MEMBERS

I hereby declare that I am a candidate to serve as an independent member of the board of directors of Kontrolmatik Teknoloji Enerji ve Mühendislik Anonim Şirketi ("Company") and that in order for me to be elected as an independent member of the board of directors, within the framework of the corporate Management principle numbered 4.3.6 in the annex of the Capital Markets Board's Corporate Management Communiqué numbered II-17.1,

- a) There is no employment relationship between the Company, partnerships in which the Company has management control or significant influence, shareholders who control the management of the Company or have significant influence in the Company and legal entities controlled by these shareholders and myself, my spouse and my relatives by blood or marriage up to second degree in the last five years in managerial positions to assume important duties and responsibilities, jointly or individually holding more than 5% of the capital or voting rights or privileged shares, or no significant commercial relationship has been established,
- b) Within the last five years, I have not been a partner (5% or more), an employee in a managerial position with significant duties and responsibilities or a member of the board of directors in companies from which the Company purchases or sells services or products to a significant extent within the framework of the agreements made, primarily for the audit (including tax audit, legal audit, internal audit), rating and consultancy of the Company, during the periods when services or products were purchased or sold,
- c) I have the professional training, knowledge and experience to duly fulfill the duties that I will undertake as an independent board member,
- ç) I will not work full-time in public institutions and organizations after being elected as a member, except for university faculty membership,

- d) I am deemed to be a resident in Türkiye according to the Income Tax Law (G.V.K.) dated 31/12/1960 and numbered 193,
- e) I have strong ethical standards, professional reputation and experience to make positive contributions to the Company's activities, to maintain my impartiality in conflicts of interest between the Company and shareholders, and to make decisions freely by taking into account the rights of stakeholders,
- f) I will be able to allocate time for Company affairs to the extent that I can follow the functioning of the Company's activities and fully fulfill the requirements of the duties I have undertaken,
- g) I have not served as a member of the Company's board of directors for more than six years within the last ten years,
- g) I am not serving as an independent board member in more than three of the companies controlled by the Company or the shareholders who control the management of the Company and in more than five of the companies traded on the stock exchange in total,
- h) I have not been registered and announced on behalf of the legal entity elected as a member of the board of directors,

I hereby accept, declare and undertake that I fulfill the requirements of independent member as stipulated in the Turkish Commercial Code and CMB legislation in line with the matters I have stated above.

I hereby submit for the information of the General Assembly, the Board of Directors, the Company's shareholders and all other stakeholders that the above statements are correct in light of the information I possess.

Date: 14/02/2023

Name Surname: Bikem KANIK



# DECLARATIONS OF INDEPENDENCE OF INDEPENDENT BOARD MEMBERS

I hereby declare that I am a candidate to serve as an "independent member" in the Board of Directors of Kontrolmatik Teknoloji Enerji ve Mühendislik A.Ş. (the "Company") within the framework of the relevant legislation, the Company's Articles of Association and the criteria specified in the Corporate Management Principles in the annex of the Corporate Management Communiqué (II-17.1) published by the Capital Markets Board;

- a) There is no employment relationship between the Company, partnerships in which the Company has management control or significant influence, shareholders who control the management of the Company or have significant influence in the Company and legal entities controlled by these shareholders and myself, my spouse and my relatives by blood or marriage up to second degree in the last five years in managerial positions to assume important duties and responsibilities, jointly or individually holding more than 5% of the capital or voting rights or privileged shares, or no significant commercial relationship has been established,
- b) Within the last five years, I have not been a partner (5% or more), an employee in a managerial position with significant duties and responsibilities or a member of the board of directors in companies from which the Company purchases or sells services or products to a significant extent within the framework of the agreements made, primarily for the audit (including tax audit, legal audit, internal audit), rating and consultancy of the Company, during the periods when services or products were purchased or sold,
- c) I have the professional training, knowledge and experience to duly fulfill the duties that I will undertake as an independent board member,
- ç) I will not work full-time in public institutions and organizations after being elected as a member, except for university faculty membership,

- d) I am deemed to be a resident in Türkiye according to the Income Tax Law (G.V.K.) dated 31/12/1960 and numbered 193,
- e) I have strong ethical standards, professional reputation and experience to make positive contributions to the Company's activities, to maintain my impartiality in conflicts of interest between the Company and shareholders, and to make decisions freely by taking into account the rights of stakeholders,
- f) I will be able to allocate time for Company affairs to the extent that I can follow the functioning of the Company's activities and fully fulfill the requirements of the duties I have undertaken,
- g) I have not served as a member of the Company's board of directors for more than six years within the last ten years,
- g) I am not serving as an independent board member in more than three of the companies controlled by the Company or the shareholders who control the management of the Company and in more than five of the companies traded on the stock exchange in total,
- h) I have not been registered and announced on behalf of the legal entity elected as a member of the board of directors,

I hereby accept, declare and undertake that I fulfill the conditions of independent member as stipulated in the Turkish Commercial Code and CMB legislation in line with the matters I have stated above.

I hereby submit for the information of the General Assembly, the Board of Directors, the Company's shareholders and all other stakeholders that the above statements are correct in light of the information I possess.

Date: 29/05/2024

Name Surname: ERDAL YAVUZ



# **COUNTRY DIRECTORATES**

# Effective engineering solutions with regional centers

#### Kontrolmatik Cameroon Sarl

With its strong engineering staff and employees, Kontrolmatik successfully continues its ongoing projects in the challenging Cameroon geography. It owes this success to the organizational structure it has established. Kontrolmatik Cameroon SARL is managed under three main headings as Operations, Administrative and Financial Affairs and Business Development activities under the Board of Directors and General Manager and is the base of Kontrolmatik in the West Africa Geography.

#### **Kontrolmatik Libya Branch**

Our Kontrolmatik Libya branch was opened on 10.2021 and our company has been registered with the relevant institutions of the country. Thanks to our expert team, our company promotions are made throughout the country. Considering all kinds of customer satisfaction; offers and projects are carried out in line with the demands of our customers.

We are actively working with the oil ministry, the water ministry, the electricity authority and the renewable energy ministry.

#### **Kontrolmatik Morocco Branch**

Kontrolmatik Technology Morocco was established in December 2023. Currently, it has won a total of 3 substation tenders from the Moroccan National Electricity and Drinking Water Administration (ONEE) and is executing 4 projects. It has a business volume of approximately 30.000.0000 euro. The Morocco office currently employs 6 people. In 2025, it aims to continue to receive new tenders and to focus on different customers.

#### Kontrolmatik Technologies Inc.

Kontrolmatik Technologies Inc. was established as a wholly-owned subsidiary in the United States of America on 08.03.2022 in order to carry out activities related to the fields of activity of Kontrolmatik Teknoloji Enerji ve Mühendislik A.S.

#### **Kontrolmatik Iraq Branch**

Kontrolmatik Iraq Office started its operations on 08.09.2024 and has extensive experience in the energy, oil and gas sectors. It aims to strengthen Iraq's electricity infrastructure by successfully executing many projects in both public and private sectors.

With our team of experts, we continue to provide sustainable and innovative solutions for the country's energy needs.

# Kontrolmatik Technologies Central AsiaFC LLC

The company was established in Uzbekistan in 2021, and Kontrolmatik Teknoloji Enerji ve Müh. A.S. owns 100% of the company. The company was established to provide engineering, project design, technological design, R&D studies, installation and service of all kinds of electrical and mechanical systems, equipment and automation systems for industrial facilities, mining facilities, oil and gas facilities, transportation systems, smart buildings, power plants, gas insulated substations required for electricity transmission and distribution, open switchgear substations.

Our company, which has been continuing its activities to increase its recognition since its establishment, has also completed 11 different projects within the scope of energy generation, transmission and distribution, and has 3 ongoing projects. Kontrolmatik Technologies CA, which employs 320 personnel in Uzbekistan in our ongoing project,

manages its administrative operations with a team of 12 people in its head office and carries out business development activities focused on achieving sustainable growth targets.

In 2025, Kontrolmatik Technologies CA, which has the local license certificates required for design, construction, testing and commissioning from 0.4 kV voltage level to 500 kV voltage level, will continue to realize turnkey projects in accordance with GOST standards and IEC standards at full speed.

#### **Kontrolmatik Hungary Branch**

Kontrolmatik Hungary branch was established in Budapest on 10.11.2023. It operates in the fields of energy, industry and mining. It also offers various solutions such as engineering, system integration, digital factories, internet of things and sustainable technologies. It continues its activities in line with the goal of taking a more active role in the European market with the projects it has successfully completed.



# SENIOR EXECUTIVES

Information on employees other than board members who have a voice in management is given below. These employees do not hold any shares in the Company's capital.



#### Dr. Alper ÇELEBİ-General Manager

Dr. Alper Çelebi was born in Istanbul in 1980. He completed his bachelor's, master's and doctorate degrees in Business Engineering at Istanbul Technical University, and received executive education on "Strategy in the Age of Digital Disruption" at INSEAD in 2018. Between 2001 and 2024, he worked in strategy, business development, sales and country business unit management in an international company. Between 2008 and 2014, he held various responsibilities in the Middle East, Europe and Asia. Since April 2024, he has been working as General Manager at Kontrolmatik Technology. He is interested in snowboarding and triathlon and has one child.



#### Handan EROĞLU-Assistant General Manager

Born in Ankara, Handan Eroğlu graduated from Middle East Technical University (METU), Faculty of Economics and Administrative Sciences, Department of Economics. Ms. Eroğlu completed the London School of Economics (LSE) MBA Essentials program and is currently studying for her MBA at the Sorbonne University in Paris. In 2002, Ms. Eroğlu stepped into the banking sector as an MT at Akbank, and shortly afterwards, he worked in the Audit Sector at KPMG for nearly 4 years, and in the year she qualified for the Financial Consultancy Certificate, she stepped into the real sector and took middle / senior management positions in Türkiye's large-scale companies, primarily in energy companies. She joined the Kontrolmatik Group in 2021 and is simultaneously serving as a Member of the Board of Directors at Emek Elektrik Endüstri AS, which will become a Kontrolmatik Group Company in 2023. Ms. Eroğlu is the mother of two children and speaks English and intermediate German.



#### Akın BAĞLAN-Assistant General Manager

Akın Bağlan is an engineer and manager with nearly 20 years of experience. He started his career in electrical-electronic engineering and specialized in EPC (engineering, procurement, construction) projects. He served as project engineer, project manager and Assistant General Manager in charge of EPC Operations at Çalık Enerji, successfully managing large-scale energy projects in Africa, Central Asia, Middle East and Europe. He has experience in engineering solutions, R&D, business development and strategic partnerships. Baglan, who holds an MBA degree and various international certificates, has assumed the position of Assistant General Manager of Kontrolmatik as of 2024.







# We built a solar power plant at Bayındır Dam!

Kontrolmatik installed Türkiye's first approved on-grid SPP on an area of approximately 9 thousand square meters on the lake of Bayındır Dam located in the Mamak district of Ankara province. The solar power plant started to generate electricity with a capacity of 991.76 kWp/900 kWe.















Sustainability



# We are very proud to complete the installation of Erzin 2 SPP!

We are very proud to have completed the installation of Erzin 2 SPP, one of the solar power plants with the largest single-axis tracker system in Türkiye.

This giant project with a capacity of 136 MWp, which was won by IC Enterra Renewable Energy within the scope of YEKA and implemented in Osmaniye Organized Industrial Zone, will meet the electricity needs of approximately 155 thousand households and contribute to the reduction of 157 thousand tons of carbon dioxide (CO<sub>2</sub>) emissions annually.



## **Subsidiaries**

We accelerate sustainable growth with our technological investments





















## **POMEGA ENERGY STORAGE TECHNOLOGIES**

## Advanced technology production facility in energy storage



Pomega Energy Storage Technologies contributes to Türkiye's sustainable energy future with its state-of-the-art Lithium-Iron Phosphate (LFP) battery cell production facility located in Polatli, Ankara. The 100,000 square meter production facility operates in line with the objectives of developing innovative solutions, supporting advanced technology production and prioritizing environmental sustainability.

Launched in 2023, the first phase of the Giga factory took an important step in the energy storage sector by reaching a production capacity of 500 MWh. The factory, which currently has a production capacity of 3 GWh, is planned to realize a production target of 6 GWh.

Pomega's pioneering position in the industry is reinforced by the fact that it is the first and only lithium-ion battery cell factory realized by the private sector in a wide geography from Europe to China. The facility produces LFP battery cells, battery packs, Battery Management System (BMS), Energy Management System (EMS) and integrated energy storage solutions.

#### **Comprehensive Energy Storage Solutions**

Pomega offers innovative and customizable energy storage solutions for a wide range of customers, from industrial plants and renewable energy projects to residential homes, marine vessels and RVs. Pomega's solutions include customized energy storage systems for industry, container solutions for utility-scale renewable energy projects, high-performance energy storage systems for residential buildings and portable battery solutions.



Capable of delivering end-to-end turnkey projects, the Company not only develops products but also provides holistic solutions covering all processes of its customers. With its efficient, reliable and environmentally friendly energy storage solutions, it contributes to building the energy ecosystem of the future and maintains its leading position in the sector with its innovation and customer-oriented approach.

#### **Projects Completed in 2024 and Technical Developments**

As of 2024, the products put into mass production and completed projects are as follows:

The mass production process of POD-A100, PRESS G, PBG Series, PBA Series, PRESS A, PBK, PBL, PBT and PBH products was completed, validation tests were successfully carried out and the mass production phase started. 4 MWh 1C container design was completed, POD-A230 design and prototype studies were successfully finalized and the mass production phase was initiated. POD-L400 design was completed, 304 Ah 1C cell conceptual design and certification was realized. The 100 Ah cell line was fully commissioned and field tests were completed.

Focusing on lithium-iron phosphate (LiFePO4) battery cell production as Türkiye's first private sector investment, Pomega established the Giga factory on an area of approximately 100,000 m<sup>2</sup> in Polatlı OSB, Ankara on January 25, 2022. As of December 31, 2024, Pomega operates with 302 employees.



## PO

## POMEGA ENERGY STORAGE TECHNOLOGIES

As of 2024, bidding studies for 343 local and 137 international projects have been completed, 57 of which were converted into orders in 2024.



**7.2**USD Million

Türkiye's largest SPP integrated energy storage project deal value



The factory was built in accordance with low carbon emission, zero waste & circular economy and LEED green building standards. With sustainable practices such as a rooftop solar power plant, rainwater harvesting, waste heat recovery system and efficient water use, it continues its activities with the principle of responsible production and consumption in line with the goal of carbon neutrality.

By helping to increase the contribution of renewable power plants in the national grid, the Giga factory also plays a critical role in ensuring security of energy supply and reducing external dependence.

As of 2024, the sales and marketing staff was expanded and efforts to provide the most effective solutions to market needs accelerated. Proposals for 343 local and 137 international projects were completed, 57 of which were converted into orders in 2024.

A 32 MWh project was signed and is planned to be commissioned in the second quarter of 2025. This project is Türkiye's largest SPP integrated energy storage project for which a \$7.2 million deal was signed.

In addition, memorandums of understanding were signed with two major German companies, Nordex Enerji A.Ş. and Varta GmbH, in order to develop collaborations that will shape the sector. In 2024, a total of 23 domestic and international fairs and events were attended.

#### **Sustainability and Carbon Reduction**

With this investment, Pomega is making a significant contribution to the economy by supporting the expansion of renewable energy sources, improving reliability, diversity and power quality in distribution systems. In addition, it offers individuals the freedom to obtain energy from sustainable sources, whether at the national grid scale or for individual use.

By integrating with hybrid power plants, Pomega aims to minimize the environmental impact of greenhouse gas and carbon emissions by reducing the need for fossil fuels.

Energy storage systems play an important role in achieving the green transformation goals set out in Europe's Green Deal action plan. It aims to increase sustainability by ensuring the uninterrupted and continuous use of renewable energy and to support societies' access to more clean energy by pioneering the use of clean energy.

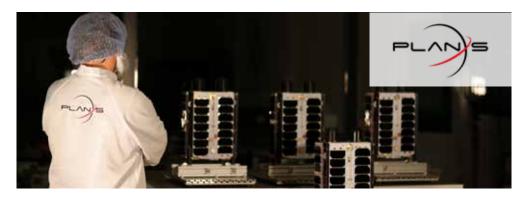
By 2030, in line with its goal of increasing the use of clean energy, it continues to accelerate the transformation of the sector with energy storage solutions.



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## PLAN-S SATELLITE AND SPACE TECHNOLOGIES INC.

## **Strong initiative in** satellite and space **technologies**



Plan-S, a 25% subsidiary of Kontrolmatik, is one of Türkiye's largest private enterprises in the field of satellite and space technologies. Specializing in satellite design, testing, integration and mass production, the company has gained an important position in the sector by offering services in the fields of "Internet of Things (IoT) connectivity", "Earth Observation" and "Space as a Solution." Since its establishment, Plan-S has successfully placed a total of 13 satellites into orbit, including 5 test and 8 commercial satellites, and provides communication with 7 ground stations around the world. Three of these stations were built by Plan-S, while four were leased and put into service.

The year 2024 marked an important milestone for Plan-S, a year in which the company expanded its technology and innovation vision. During this period, important satellite launches were carried out to expand the company's global coverage and make the IoT communication network more efficient. With the successful launch of Coonecta IoT 1, 2, 3 and 4 satellites of the Connecta IoT Network satellite team in August 2024, a commercial global communication infrastructure was established. Along with technological developments, the company expanded its workforce in line with its growth strategy, increasing the number of employees to over 100. At the same time, in order to

create more space for advanced research and development activities, the company moved to its new office in Hacettepe Teknokent and increased the capacity of its clean rooms and laboratories. In addition, the production process of the earth observation team satellite Observa was accelerated and development work was intensified.

Throughout 2024, Plan-S was also active in the international arena and increased its recognition on a global scale by participating in major events in the sector. These events helped Plan-S consolidate its strength in the market and extend its brand awareness to a wider audience.

Plan-S has realized much strategic collaboration throughout 2024 in order to strengthen its leading position in the sector. By collaborating with many companies and institutions in both the local and international markets, Plan-S successfully completed field tests and entered the dissemination phase of its projects. It started to offer solutions to both domestic and international customers, especially in areas such as smart meter reading, water management and smart agriculture.

Plan-S has also made significant progress in the field of product development, offering low power consumption, LoRaWAN-based, efficient and secure connectivity solutions for IoT devices with its own Connecta IoT Network modems. In addition, research and development activities were accelerated on the satellite main load and subsystems developed within the scope of the Observa team satellites.

Sustainability has been one of Plan-S' top priorities throughout 2024. Plan-S contributed to global sustainability efforts by leveraging satellite-based IoT connectivity technologies in environmental monitoring and energy efficiency projects. By developing more reliable, efficient and scalable connectivity solutions through the integration of IoT and satellite technologies, Plan-S has taken its innovation in this area one step further.

In line with the 2025 targets, Plan-S continues its satellite launches without slowing down. In January 2025, Connecta IoT Network 5, 6, 7 and 8 satellites were successfully launched and put into active service. In the second half of 2025, the launch of Connecta IoT Network 9, 10, 11 and 12 satellites is planned, aiming to further expand the global coverage area. The integration process of Observa-1, the first representative of the Observa satellite team, is ongoing and is planned to be launched in the last quarter of 2025 after the completion of the test phases.

2024 was a year of growth, innovation and global impact for Plan-S. Plan-S will maintain this momentum in 2025 and continue to accelerate its growth with new solutions, strategic collaborations and a vision of a sustainable future.





## **Innovative solutions** in robotic automation





## **Shaping the Future with Innovative Robotic Solutions**

McFly Robotic Technologies, founded in 2022, is a technology company that develops human-robot interactive collaborative robots (cobots) and robotic automation solutions. With its R&D center in Sarıyer, Istanbul and production facilities in Polatlı, Ankara, McFly Robotic Technologies produces industrial robots, delta robots, accessories, cobots and grippers and offers innovative solutions for different sectors. With its 92-person expert team, it is in a leading position in the sector.

## **Automation Solutions**with Collaborative Robots

MCFLY cobots offer speed, flexibility and high quality in production processes by interacting directly with humans. Thanks to their user-friendly interfaces, they increase productivity in many industrial applications such as assembly,



### Ministry of Industry and Technology Approved R&D Center

medical and defense industries.

control panels and industrial software

solutions and offers automation projects

for automotive, metal, plastics, chemical,

In 2024, MCFLY, which was granted R&D Center status by the Ministry of Industry and Technology, carries out all design and development processes of cobot, delta robot and gripper products inhouse. It carries out innovative studies in the fields of mechanical design, electric motors used in robot joints, drives, control systems, power electronics and embedded systems, and designs and prototypes zero backlash gearboxes.

#### **Production and Future Vision**

In 2024, MCFLY started cobot production and realized the pre-series production of grippers with different sizes and gripping styles. As of 2025, MCFLY aims to increase its production capacity and expand its robotic integration solutions with new machine investments. Accelerating its R&D and production activities for industrial robots, the company has submitted a project proposal worth USD 18 million and continues dealership negotiations in Türkiye and abroad.

MCFLY, which installs automation lines for the defense, automotive, food and furniture industries, plans to commission its new factory with a closed area of 14,000 m² in 2025. Within the scope of the approved strategic incentive, investments in machinery and laboratory test equipment will be increased and mass production of the Orion-15, Orion-20, Orion-30 and delta robot models will begin.





# Real-time data management and analysis

## Controlix











## Data Management, Digitalization and Internet of Things (IoT)

Kontrolmatik provides visibility to its customers' assets with Internet of Things applications and data analytics solutions. The Internet of Things approach offers businesses additional contributions to finding innovative solutions, increasing business efficiency and decision-making processes. With the holistic solutions developed by Kontrolmatik, all data in enterprises can be monitored instantly, data from automation processes and data from objects can be combined and analyzed instantly and on-site, allowing managers to make the right decisions. By collecting data and analyzing it with artificial intelligence tools, the business and production processes of enterprises also improve. These improvements lead to both increased productivity and a reduction in carbon footprint.

### **Key Projects and Achievements in 2024**

- We successfully completed the IoT application in the solid waste facility we built for Mersin Municipality.
- We successfully completed the first phase of the IoT project that will offer OPEX savings by monitoring forklifts at SASA's PTA plant.
- We extended our contract focused on Meter Reading and IoT Services with IGA, Europe's second largest airport, until 2029.
- We successfully completed the automatic controller of radiant heaters at TOFAŞ by integrating it into the existing control system with data from IoT sensors. ControlPi, a Controlix product, bridged the control system with the IoT network.

- We successfully completed the first phase of the meteorology station of the 130 MW SPP in Erzin, one of the largest SPP plants in Türkiye, as an IoT application with wireless sensors.
- We successfully completed the energy efficiency project at Otokar.
- We have completed the product supply to make an IoT application that will use different sensor groups at Nestle.
- At ÇİMSA, we became the IoT application supplier of the SPP project, which aims to support the carbon-negative cement target. We successfully completed our project, which will make the meteorology station in the 14 MW SPP an IoT application with wireless sensors.

## R&D Studies and Technological Innovations

ControlX is an NVIDIA JETSON-based solution designed to transform data into actionable insights to make autonomous decisions to optimize operations and improve business efficiency. R&D activities of the product are ongoing to perform the Edge AI function in production facilities.

Autonomous Control: Makes realtime decisions to intelligently manage systems.

Artificial Intelligence Integration: Learns and adapts to dynamic environments. Connectivity: RS485/RS232/RS422 and LoRaWAN



## CONTROLIX

ControlPi is a real-time monitoring platform designed to bridge the gap between industrial IoT applications and control systems.









Forklix is an Artificial Intelligence powered forklift tracking and management solution. It optimizes logistics processes through data analysis, operator performance evaluation and regional efficiency analysis.

Al models analyze the usage areas, energy consumption and operational efficiency of forklifts. This improves fleet management, reduces maintenance costs and optimizes resource utilization of businesses.

The product is actively used by **SASA**.

ControlPi is a real-time monitoring platform designed to bridge the gap between industrial IoT applications and control systems. With its embedded web interface, it offers a unique environment for monitoring and analyzing the data it collects. The product is actively used in TOFAŞ Heater Control, Çimsa SPP and IC İçtaş Erzin SPP projects.



**Control:** Provides live dashboards and remote system management. **Scalability:** Accommodates both small and large-scale factory installations. **Connectivity:** RS485 and Ethernet

### Strategic Steps for 2025 and Beyond

- Development of a predictive loss detection application using artificial intelligence in water loss and leakage projects
- Modeling and productization of customer behavior in the retail sector with data from IoT sensors

- Providing data-based products to the FMCG sector by modeling the consumption behavior of households based on water, electricity and gas consumption in households
- Productization of the direct access of the meter reading kits we produce as Controlix to Plan-S satellites
- Launching talking products with Wireless M-Bus and NB-IoT technologies



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## PROGRESIVA ENERGY INVESTMENTS TRADING INC.

# Strategic steps for sustainable energy





#### 1. Activities carried out during 2024

At Progresiva, we continued to execute our investments and projects in the energy field with great care in 2024. During this year, we made significant progress, especially in environmental processes, technical analysis and permits.

#### **Key highlights:**

 26 June 2024: The Ministry of Energy and Natural Resources, General Directorate of Energy Affairs assessed the Çorlu WPP Technical Interaction Permit as positive.



 With two wind measurement masts located at the Çorlu WPP project site, the data collection process has been completed for one year and the project design phase has begun.

#### 2. Our Future Perspective

At Progresiva, we remain committed to our renewable energy projects and are making strategic plans for the coming years.

### **Planned Steps:**

- 2<sup>nd</sup> Quarter of 2026: Çorlu WPP Prelicense period works are planned to be completed, generation license application will be made and the construction process will start.
- Year 2027: Provisional acceptance of the power plant is targeted and it is expected to be operational.





## Advanced battery solutions and **R&D studies**





In 2024, it was aimed to recycle used batteries to recover valuable materials and contribute to the circular economy.

## Enwair's Major Projects and Achievements in 2024

## 1832 TÜBİTAK Green Transformation Project

"Design and Scale-up of Cobalt and Nickel-Free, High-Voltage, Self-Repairing Lithium Ion Cells with Innovative Cooling System for Electric Vehicles" project has been accepted.

#### **R&D Studies and Technological Innovations**

- Silicon Anode Technologies:
   Developments were made on silicon-based anode materials that provide higher energy density and longer cycle life.
- Self-Healing Polymer Binders:
   Self-healing polymer binders have been developed that increase the mechanical durability of electrodes, ensuring long-term performance.
- Cathode Active Materials:
   Optimization studies were carried out on Li-NMC (Lithium Nickel Manganese Cobalt Oxide) and LFP (Lithium Ferrous Phosphate) based cathode materials.
- Recycling Activities: It was aimed to recycle used batteries to regain valuable materials and contribute to the circular economy.
- Solid Electrolyte Materials: Studies on LLZO (Li7La3Zr2O12) solid electrolyte systems offering high ionic conductivity were deepened.
- Modeling Studies: Modeling studies include investigating the effect of different ratios of active material. binder and conductive additives on battery capacity at the material level; evaluating the effects of parameters such as coating thickness, porosity and surface area on battery capacity, lithium diffusion and thermal properties at the electrode level; and investigating the thermal effects of different manufacturing methods (coin cell, pouch cell, prismatic, cylindrical batteries) and the effects of lithium deposition on battery performance at the battery level.

## Goals, Vision and Planned Strategic Steps for 2025 and Beyond

Enwair's goals for 2025 and beyond include innovative approaches to battery technologies and environmentally friendly solutions.

R&D studies on Si anodes, self-healing polymer binders, LLZO solid electrolytes, new generation cathode active materials will be the steps that will reinforce the company's leadership in the energy storage sector.

In addition, with the goal of transitioning to environmentally friendly production technologies, it is planned to transition to more sustainable production processes by minimizing the use of solvents in electrode production. Enwair aims to move forward with a strong vision in both environmental sustainability and energy efficiency.

In 2025, it aims to increase the capacity and cycle performances of batteries with SEI (Solid Electrolyte Interphase) modeling with CV (Cyclic Voltammetry) and EIS (Electrochemical Impedance Spectroscopy) tests for anode electrodes, and lithium diffusion mathematical modeling of the battery with CV and GITT (Galvanostatic Intermittent Titration Technique) tests.

The Company also plans to strengthen its position in the European market, develop new collaborations and play a more active role in EU projects.



## **EMEK ELECTRIC INDUSTRY INC.**

## Successfully completed projects in 134 countries



760% 2024 international order rate



Founded in 1969 in Ankara. Emek is an internationally operating manufacturer of measuring transformers and disconnectors with 180 employees in its 38.000 m<sup>2</sup> outdoor and 11.000 m<sup>2</sup> indoor factory areas in Ankara. Since its establishment, Emek has been producing reliable and high quality products that have been repeatedly tested in international laboratories. Emek has successfully completed numerous projects in 134 countries with its experienced team and offers innovative products to the sector by establishing long-term solution partnerships with leading international companies in the energy sector.

2024 was a year in which EMEK took important steps towards innovative projects, technical developments and growth targets in the global market. With the acquisition of the majority stake in Kontrolmatik, our financial infrastructure has been strengthened and delivery times have been shortened by improving procurement processes.



#### **Important Projects and Achievements** in 2024

- Homologation Process in the European Market: The process, which was initiated in 2024, is expected to be completed in 2025 and orders are expected to be received.
- Frame Agreement Negotiations in the American Market: In 2024, the agreement process has started for two projects for which bids were submitted, and orders are planned to be finalized in 2025.
- Growth in International Orders: The ratio of international orders increased from less than 50% in 2023 to over 60% by 2024.
- Corporate Identity and Brand Reinforcement: Brand strategies were implemented to support our more than 50 years of experience and our new corporate identity.

### **Products Passed Type Tests**

- 420 kV Disconnectors -Type tests carried out in 2024 were successfully completed.
- 420 kV Separator Production: For the first time, Pantograph, Vertical Opening, Elbow Breaking and Earth Separator were produced in different types.

## Goals and Strategic Steps for 2025 and

- Growth in Global Markets: New projects will be developed to strengthen our presence in the US and Europe, and our effectiveness in the market will be increased with the completion of homologation processes.
- Shortening Delivery Times: Faster and more efficient delivery processes will be achieved through improvements in the supply chain.
- Work has been completed for the production of products for the Pakistani market.

These efforts will continue to support EMEK's sustainable growth by increasing its strength in the global market.



## **SIGNUMTTE**

## Strong steps in finance and healthcare

## signumtte

#### **Important Projects and Collaborations**

In 2024, Signumtte strengthened its position in the sector with important projects and collaborations. Within the scope of the agreement with Turkcell, windesk.fm CMMS product was commissioned in Istanbul Finance Center. Second five-year contracts were signed with Mersin, Isparta and Eskişehir City Hospitals.

Internationally, Signumtte collaborated with SAM Group for Al Hakeem Hospital in Iraq, while Signumtte became the first company from Türkiye to be accepted into the Siemens Xcelerator program. In addition, it strengthened its software quality processes by obtaining ISO/IEC 15504-5, ISO/IEC 33061 and ISO/IEC 12207 certificates with a single audit.

On the technology side, windesk.fm JointPlaces was made available for sale on AWS and the development of an Al-powered risk management platform began.

### **R&D** and Technological Investments

Signumtte prepared a comprehensive R&D project for Al-powered risk management in facility management

and digital operations. Work was carried out to integrate AI assistants into the windesk.fm platform. In addition, it was aimed to reach a wider customer base by developing joint solutions with Kontrolmatik subsidiaries.

#### Strategic Goals for 2025 and Beyond

Signumtte plans to offer windesk.fm JointPlaces and CMMS solutions on AWS to accelerate its global growth in 2025. It aims to optimize operational processes by expanding the use of AI Assistant and to offer facility management solutions for SMEs with a "pay-as-you-qo" model.

In international projects, new studies will be carried out in Iraq and Uzbekistan, and cooperation in Türkiye and surrounding regions will be increased within the framework of the Siemens Xcelerator program. Within the scope of R&D investments, providing funding support for the artificial intelligence-supported risk management project and bringing the solutions developed with Kontrolmatik to the market are among the prioritized targets.

With these strategic steps, Signumtte will continue to strengthen its leadership in the sector.





Corporate

## ÜÇ YILDIZ ANTIMONY MINING INC.

## **Innovative steps** in antimony production



775 **Tones** 

> **Total amount of Antimony** metal ingots produced



Total amount of lead and zinc metal concentrate produced

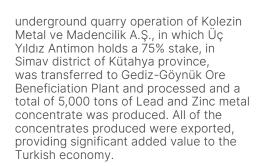
Üç Yıldız Madencilik is a leading Turkish mining company specializing in the extraction and production of metals, primarily antimony, copper, zinc and lead. 2024 was a year full of important steps for our company in terms of increasing production capacity, new investments, R&D studies and technological innovations.

#### **Antimony Production and Export**

The inert antimony ore produced in the open pit Antimony operation located in the 783 hectare license area located in Göynük Village, Göynük Village, Gediz District, Kütahya was processed at the Gövnük Ore Beneficiation Facilities located in the same license area and a total of 75 tons of Antimony metal ingots with 99.5% purity were produced. The total market value of this production was approximately \$3,500,000 and contributed to the export activities of our company.

### **Lead-Zinc-Copper-Silver Production**

In 2024, the commissioning of the Lead-Zinc-Copper-Silver Beneficiation Plant, which has an annual processing capacity of 200,000 tons of ore, was completed and put into operation. The ore obtained from the semi-mechanized



#### **Technological Investments and R&D Activities in 2024**

Göynük Ore Beneficiation Plant is equipped with modern mining technologies with a total closed area of 9500 square meters. The assembly and installation of the plant's fully automatic control-management automation system has been completed and the software coding phase is being carried out by Kontrolmatik Technology. Surface geological studies have been carried out in the high potential areas of 11 mining licenses owned by our company, and geophysical measurement and exploration drilling activities are planned to start in these areas in 2025.



In order to increase the current production capacity, new mining sites are being explored in Türkiye and abroad. In 2024, it is planned to increase reserve determination studies by 30% compared to the previous year. It is aimed to complete the permitting processes of 2 new mining licenses in Kütahya region and put them into active operation and to transform the antimony ore to be produced from these sites into value-added products and offer them to the market. In 2025, reserve development drilling activities will continue at the semi-mechanized underground quarry operation of Kolezin Metal ve Madencilik A.S. in Simav, and the identified mass will be included in the production schedule. By strengthening the R&D unit, it is planned to include sites with high metallic mineral raw material potential within the company.

As Üç Yıldız Madencilik, we are determined to maintain our leadership in the sector with sustainable mining principles and high-tech production methods.





# Sustainable and smart energy management



## The Power Shaping the Future of Energy: Kontrolmatik

Electrical energy has become one of the most critical resources of today. The depletion of fossil fuels and the threat posed by global warming make it imperative to manage energy efficiently and sustainably at every stage from production to consumption. Generating energy at low cost, minimizing environmental impacts and delivering it to the user with high quality is no longer just a goal, but a global necessity.

Large losses in traditional energy systems are minimized by modern technologies. Smart electricity infrastructures and advanced control systems increase efficiency in power generation, reduce losses and improve quality. The most important factor that makes a difference in today's and tomorrow's energy world is to ensure maximum production at minimum cost and to use depleting resources in the most efficient way.

Kontrolmatik, which has become a globally respected and innovative energy company in a short period of time, provides high efficiency and sustainable profit to its customers with its energy generation, transmission, and distribution and storage solutions offered under a single contract, while playing an important role for a more livable world.

Positioned as a strategic solution partner of companies in the energy sector, Kontrolmatik makes a difference in the sector with the projects it develops for renewable and conventional power plants. It realizes its projects with a holistic and sustainable approach by offering a wide range of services



from feasibility studies to detailed and reverse engineering, from procurement management to installation, assembly and operation processes.

Carrying this vision to the international arena, Kontrolmatik has made a global name for itself with large-scale energy projects in many countries on three continents and continues to be one of the leading companies shaping the future of energy.



## INDUSTRIAL PLANTS

# Integrated systems for a digitalizing industry

## Kontrolmatik: The Power of Industrial Transformation

Kontrolmatik makes a difference in the world of industry and industry by offering a wide range of end-to-end solutions from conventional systems to digital processes. It offers an integrated and efficient service model to its customers by offering software, control systems, electrification and instrumentation solutions that provide high added value for industrial plants and heavy industry organizations from a single point.

With its deep knowledge and experience in international standards that form the basis of design and implementation in the process industry, Kontrolmatik provides the most critical solutions required by the industry with its proven design, installation and project management competencies. The main services and products offered in this context are as follows:

- Electrical and mechanical system designs
- Procurement, installation and construction services
- BOP solutions (E-BOP, M-BOP, C-BOP)
- Industry 4.0 infrastructure design and installations
- Internet of Things (IoT) solutions

- Mechanical and electrical installation services
- Process control systems (PLC, SCADA, RTU, DCS)
- Instrumentation solutions
- Plant information systems (PI)
- Production management systems (MFS)
- Compact command center solutions
- Mobile data center solutions

With its industry expertise and innovative approach, Kontrolmatik continues to develop solutions that support industrial transformation and aims to offer its customers more efficient, reliable and sustainable systems.

## **Self-Energy Generating Plants: Sustainable and Efficient Solutions**

Kontrolmatik offers innovative solutions for production plants that are more sustainable, have a low carbon footprint and minimize energy costs. To compete with rising energy costs in global markets, the company designs and commissions plants that generate their own energy. Through process improvements and digitalization efforts, the energy efficiency of the plants is increased and the carbon footprint is significantly reduced.



In this context, renewable energy sources such as wind power plants, rooftop and land-type solar power plants are evaluated and integrated into production facilities. In addition, energy savings are maximized by using the electricity generated by waste heat recovery systems within the factory.

In addition, the advanced energy storage systems offered by Kontrolmatik make it possible to store excess energy generated and reuse it at high capacity when needed. In this way, facilities increase their energy independence and maximize their operational efficiency.





## TRANSPORTATION

## Smart and secure solutions in transportation

Kontrolmatik offers its customers consultancy, system design, project design, manufacturing, software, field tests, commissioning, and training and maintenance services.



### Smart Solutions for Safe and Uninterrupted Operation in Transportation Systems: Kontrolmatik

Transportation systems, which are an indispensable part of our daily lives, are rapidly modernizing with the developing technology. Modern control systems make it possible to increase safety and effectively manage maintenance and failure processes in highways, airlines, subways, trams, light rail systems and railways.

In order for a transportation system to operate continuously and safely, it is critical to ensure energy continuity and to have instant and accurate access to control parameters. These elements

ensure safe, efficient and uninterrupted operation of transportation networks.

With its expertise and extensive experience in this field, Kontrolmatik develops turnkey projects and provides consultancy, system design, project design, manufacturing, software, field tests, commissioning, training and maintenance services to its customers.

Each transportation system has its own specific needs, and Kontrolmatik analyzes these needs with its expert staff, establishes the most appropriate infrastructure and ensures the uninterrupted operation of the systems with the comprehensive solutions it offers.





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# Sustainable mining practices

Kontrolmatik contributes to more efficient and sustainable extraction of underground resources, ensuring the protection of natural resources and the sustainability of industrial operations.



## **Efficient Extraction of Underground Resources with Sustainable Solutions**

Kontrolmatik offers sustainable solutions for the most efficient extraction of underground resources. Choosing the right technologies, sizing products appropriately and ensuring compliance with environmental conditions are at the core of our business.

Our services and solutions are designed to improve the efficiency of operations, ensure safety and minimize environmental impact in the mining and industrial sectors. The main products and services we offer in this context are as follows:

- Electrification and Automation Systems
- E-House, LV/OG/DC Panels
- HVAC Systems and Drive Motors
- Smart Mining and Fleet Management Systems
- IoT Solutions
- Installation and Field Services
- Mobile Substations
- Mobile Energy Generation Units

Kontrolmatik contributes to more efficient and sustainable extraction of underground resources, ensuring the protection of natural resources and the sustainability of industrial operations.









## **RESEARCH AND DEVELOPMENT**

# Strong projects with university collaborations

As of 2024, R&D activities carried out with various universities were accelerated by increasing academic collaborations.





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Products in pending for patent

Since its establishment, Kontrolmatik Teknoloji Enerji ve Mühendislik AŞ has been acting with a vision of continuous progress in the fields of technology and innovation. The company attaches great importance to R&D activities in order to respond to the rapidly changing needs in the sector and to realize pioneering technologies. Adopting the principle of continuous development, Kontrolmatik continuously increases its investments in research and development in order to gain competitive advantage in both local and international markets. Allocating 3% of its turnover to R&D activities in 2023, Kontrolmatik doubled its investments in R&D activities by increasing this ratio to 6% in 2024. With this strategy,

the company aims not only to develop new products but also to continuously improve existing systems.

#### **Innovation-Oriented Collaborations**

Kontrolmatik strengthens its position in the sector day by day with the importance it attaches to technology and innovation-oriented projects. The company aims to produce advanced solutions in every field by continuously improving its R&D processes. In this context, its collaborations with global technology giants and leading companies in the industry have enabled the realization of innovative projects and these projects have gained a sustainable growth momentum.

Kontrolmatik's innovation vision increases its competitiveness in the sector and expands the company's innovative perspective.

As of 2024, R&D activities carried out with various universities were accelerated by increasing academic collaborations. Joint projects with Istanbul Technical University (ITU), Yıldız Technical University (YTU), Middle East Technical University (METU) and Atlas University provided a strong interaction with both theoretical and applied research. In addition, the interaction with universities was further deepened by participating in academic conferences during this period. This process further reinforced the company's innovative approach and technology development capacity.



## RESEARCH AND DEVELOPMENT

Kontrolmatik has developed reliable and sustainable solutions to support the transition to renewable energy sources in 2024.

#### **Renewable Energy Production**

Kontrolmatik integrates its deep engineering know-how and innovative approaches into renewable energy solutions and rapidly continues its R&D activities in this field. With a holistic understanding of electricity generation, transmission, distribution, consumption and management processes, Kontrolmatik carries out projects to develop efficient, reliable and sustainable technologies that will reduce Türkiye's dependence on foreign energy and meet the needs of different stakeholders in the global market. In these projects, environmentally friendly and economic solutions are emphasized, taking into account the current dynamics in the energy sector.

In 2024, the following projects are among the important research and development activities carried out by Kontrolmatik:

- Floating Solar Power Plant: This project, which aims to generate electricity from solar energy with photovoltaic panels placed on the water surface using platforms, aims to contribute to sustainable energy production by reducing environmental impacts.
- Liquid Cooled Energy Storage
   System Design: In this project, which
   aims to use liquid cooling technology
   to increase the efficiency of battery
   energy storage systems, reliable
   and sustainable solutions have been
   developed to support the transition
   to renewable energy sources.
- Cabinet Type Battery Energy Storage: This project aims to revolutionize the energy storage industry, aiming to provide a flexible energy storage solution that can adapt to various applications.



- Virtual Power Plant Design with Energy Storage: Studies to develop a virtual power plant concept and integrate energy storage systems into this structure aim to optimize energy supply and accelerate the transition to sustainable energy.
- 33/11 kV 31.5 MVA Mobile Substation: This project aims to produce mobile substations more efficient, compact and with 31.5 MVA power. The energy supply of these systems, which operate in harsh conditions according to climatic conditions, is provided.
- 132/11 kV 25 MVA Mobile Substation: In this project, which was carried out to design mobile substations more efficient and compact, it was aimed to provide energy in various climatic conditions and in regions where there is no electricity infrastructure.
- 132/33-13.8 kV Mobile Substation: Offering a more flexible design by combining 132/33 and 132/13.8 kV voltage levels, this project aims to develop solutions that will enable users to use the substation at both voltage levels.



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## RESEARCH AND DEVELOPMENT

As of 2024, Kontrolmatik increased the number of employees at the R&D Center and with this increase, more graduate and doctoral students were enabled to continue their studies within the company.



- 132-110/33-13.8 kV 67 MVA Mobile Substation Design: With 67 MVA installed power, it is aimed to design mobile substations more efficiently. This project is carried out to provide temporary or permanent energy supply.
- 115/33-13.8 kV 67 MVA Mobile Substation Design: In this project, mobile substations are produced more efficiently and compactly with 67 MVA power. Temporary energy supply is provided in places where there is no electricity infrastructure.
- KM-23023 BOTAŞ/Ďoğubayazıt Waste Flue Gas Heat to Energy Conversion Project: In this project, waste flue gas at the compressor station in Doğubayazıt is converted into energy with the ORC system, increasing energy efficiency and ensuring conversion.
- Forklix Forklift Tracking Device: Using loT (Internet of Things) technology, this system collects data from forklift vehicles and transmits it via LoRaWAN infrastructure.
- ControlPi Next Generation Control System: The ControlPi device, which collects data with Internet of Things sensors, acts as an IoT server and control system, enabling modern energy management.

These projects demonstrate Kontrolmatik's commitment to producing innovative and sustainable energy solutions and its contribution to the sector.

## The Permanence of R&D Depends on the Development of Employees

In order to guarantee the long-term success and impact of R&D processes, Kontrolmatik systematically records these activities and stores all the information obtained in the corporate information pool. Recognizing that the continuous development of its employees is a fundamental element in producing innovative solutions and increasing its competitiveness in the sector, the company offers programs and opportunities that support this development. Participation in graduate and doctoral programs is encouraged for employees to advance their careers and the Company financially supports these programs. In addition, employees' motivation is increased by rewarding educational achievements.

As of 2024, Kontrolmatik increased the number of employees at the R&D Center, and with this increase, more graduate and doctoral students were able to continue their studies within the company. The continuation of this increase in the coming years plays a critical role in achieving the company's R&D targets. In addition, the number of seminars, conferences, symposiums and fairs organized by the company for its employees was increased as of 2024. Participation in these events is financially and morally supported by the company, and employees are encouraged to follow innovations in the sector and increase their own knowledge.

Kontrolmatik aims to increase the permanence and impact of R&D studies by supporting employees' progress not only in the workplace but also in the academic field





## Transparent and inclusive sustainability strategy

At Kontrolmatik Technology, we define our sustainability Management strategy with the name PLANEARTH.

We evaluate and manage environmental and social impacts, risks, benefits and outputs arising from all our business activities in a comprehensive 360-degree manner. In this management process, we communicate transparently and effectively with all our internal and external stakeholders. We transparently measure and publicly disclose the performance of all our activities in terms of environmental, social and corporate Management.

Kontrolmatik Sustainability
Management encompasses the holistic
actions, impacts and interactions of
environmental, social and corporate
Management of all business activities,
and the regular sharing and interaction of
the positive and negative results of this
integration with all internal and external
stakeholders in a transparent manner.

Kontrolmatik Sustainability Values are associated with four main approaches: **Productivity:** Responsible production for our customers, partners, stakeholders, employees and communities - indoors, outdoors and beyond.

**Planet:** Protecting planetary and ecosystem health and biodiversity through our sustainable products and services.

**People:** Respect human rights, diversity and fair working conditions; improve the living standards and quality of life of our employees and communities in the areas where we operate.

**Partnership:** We believe in the power of partnerships to create a healthier planet and a livable world for the future.

#### **Sustainability Statement**

Our mission is to support our customers and partners with products, services, customized turnkey solutions, sales, marketing and innovation, while doing so 360 degrees in all aspects and integrating sustainability into our business model.

We are committed to providing and developing transparent, innovative and sustainable solutions that help our customers, partners and stakeholders run their businesses in an all-round sustainable way.



In line with our commitment;

- We act and conduct business in an environmentally and socially responsible manner for our employees in our facilities and offices, for the people and communities in the geographies where we operate, and for our planet.
- We pledge to be transparent and trustworthy to our customers, partners, stakeholders and consumers in all our operations and activities.
   We back our products and services with globally recognized accredited certifications, analyses and systems with concrete sustainable metrics.
- We act in line with our principle of "Diversity, Equality and Inclusion", support gender equality, strive to employ people regardless of age, race, origin and ethnicity, sect or belief, ability and disability, gender, religion, political opinion, culture/ social class and sexual orientation, mental or physical disability, promote fair opportunities in the workforce to treat everyone fairly and eliminate inequalities.

- We support sustainable agriculture and blend sustainable innovations with the innovations and technologies we develop.
- We are committed to creating or developing innovations that never encourage people to engage in negative behaviors such as using weapons, committing crimes or inciting conflict, and never encourage the use of harmful addictive substances such as tobacco.
- We are committed to promoting our sustainable brand values to all our partners, customers, stakeholders and consumers through transparent and effective marketing communications across all media channels, whether physical, digital or social.
- We take care to integrate our sustainability values into all our businesses at all levels; we strive to inspire all sectors and the business world with our ever-evolving technology-based sustainable solutions and our overall sustainability approach.





## **OUR SUSTAINABILITY STRATEGY**

With our solutions and services, we are already promoting and contributing to several Sustainable Development Goals.

#### **Sustainability Approach**

With the PLANEARTH Sustainability Strategy we adopt At Kontrolmatik Technology, we aim to provide more accessible clean energy and water for societies in line with the principle of responsible production and consumption, to increase the biodiversity of our planet, to improve the ecosystem and to create fair living conditions on a healthy planet for all living things, and ultimately to create a livable world.

Since our establishment in 2008, we have a very strong mission to provide sustainable technological services that will enable our customers, partners and stakeholders to reach the ultimate sustainable solutions.

For this reason, we feel responsible for adopting and implementing the 360° Sustainability Approach in our business and collaborations with PLANEARTH Sustainability Strategy of Kontrolmatik Teknoloji A.Ş. and its affiliated companies and making all our stakeholders adopt it.



Activities

We carry out our R&D studies that will open the door to sustainable, transparent and innovative works for our evergrowing planet in line with this approach.

### **Sustainability Commitment**

At Kontrolmatik Technology, we act in accordance with the principle of responsible production and service within the framework of the "PLANEARTH" sustainability strategy in line with global goals with all our production facilities, processes, activities, services and technologies we develop.

We undertake to carry out all our activities within the framework of existing laws and regulations, to comply with all the standards we have set, and to strive to go beyond the expectations of our stakeholders and project partners.

Diversity, Equality and Inclusion is one of our main principles. With the commencement of our membership to the United Nations Global Compact (UNGC) Türkiye in April 2022, we began to actively participate in working groups and set our main goals within the framework of the Sustainable Development Goals (SDGs) 2030 targets.

With our solutions and services, we are already promoting and contributing to many Sustainable Development Goals. However, we are actively working towards the four Sustainable Development Goals (SDG 2030), mainly in line with our corporate sustainability approach and Management, and are committed to fulfilling our responsibilities in these areas.











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## **OUR SUSTAINABILITY STRATEGY**

We are strengthening our corporate Management structure, expanding our risk and opportunity assessment processes, and creating a robust management framework to set our sustainability goals.

#### **Work for the Next Period**

As global and national regulations in the field of sustainability require more comprehensive and accountable processes for companies, we at Kontrolmatik have accelerated our efforts to proactively adapt to this change and further strengthen our sustainability strategy. With the introduction of the Turkish Sustainability Reporting Standards (TSRS) in Türkiye, we are restructuring our processes to increase our legal compliance, meet stakeholder expectations and provide transparent sustainability reporting. While international regulations such as the European Green Deal and the Border Carbon Regulatory Mechanism (BCMR) also require comprehensive transformations in carbon management. supply chain sustainability and ESG reporting, our company focuses on managing these processes in an integrated manner.

Accordingly, we are adopting a databased and integrated management approach by transitioning to a digitalization-oriented sustainability management model. We collaborate with t4earth, which offers a comprehensive ESG platform to make our ESG processes more transparent, systematic and traceable. Thanks to this collaboration, we will be able to effectively track our environmental, social and Management (ESG) performance in the digital environment, increase data accuracy and fully comply with regulatory requirements, thus putting our sustainability processes on a stronger infrastructure.

As a critical part of this transformation process, we have initiated efforts to comprehensively measure and manage our greenhouse gas emissions. We aim to systematically calculate our Scope 1, 2 and 3 emissions, participate in verification processes and harmonize our carbon management processes with international standards.

In addition, we are strengthening our corporate Management structure, expanding our risk and opportunity assessment processes, and creating a robust management framework from which we can set our sustainability goals. Our new processes integrating digitalization, climate risk management and ESG performance monitoring will enable us to develop our sustainability



strategy not only to comply with legal requirements, but also to create a competitive advantage with the best practices in the industry.

Looking to the future, we will integrate sustainability more strongly into our business processes and create a dynamic sustainability management model that is compliant with both legal frameworks such as TSRS and SDCC

and stakeholder expectations. In this process, we will provide integrated data management through our ESG platform, while expanding our carbon reduction projects and making our risk management more comprehensive. With these steps to continuously improve its sustainability performance, our Company adopts a management approach that both complies with regulations and pioneers sustainable business models.



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## **SUSTAINABILITY GOVERNANCE**

# Sustainable and strong future with effective management

**Sustainability Governance** 

We have established a Sustainability Committee to ensure that our sustainability-oriented activities are more rigorous and focused. This committee consists of the Head of Environment and Sustainability Department, Investor Relations Manager, Head of Brands and Subsidiaries, Assistant GMs, General Manager and the CEO of our company.

All ESG-related issues are handled by our Sustainability and Environment Department. The head of this department reports directly to the General Manager and CEO of our company.

Our company is committed to fulfill its environmental, social and Management (ESG) responsibilities by establishing a strong sustainability Governance framework. Our corporate Management approach is shaped by transparency, accountability and ethical values and aims to create long-term value for all our stakeholders. Accordingly,

various policies and guidelines have been established to harmonize our company's activities with sustainability principles. These policies, listed below, guide a wide ecosystem, from our employees to our customers, from our suppliers to our investors, and contribute to sustainable development goals.

- Succession Policy
- Donation and Aid Policy
- Disclosure Policy
- Quality Policy
- Sustainability Policy
- Environmental Management Policy
- Human Rights Policy
- Human Resources Policy
- Remuneration Policy
- Customer Satisfaction Policy
- Compensation Policy for Employees
- Diversity Inclusion and Equality Policy
- Worker and Workplace Safety and Health Policy
- Ethics Policy
- Sustainable Procurement and Supply Chain Policy

Kontrolmatik Teknoloji currently holds ISO Integrated Management System certificates. ISO 14001 Environmental Management System, which is a part of our integrated management system, constitutes the basic framework of our Company's work in the field of environment. Kontrolmatik Teknoloji and its affiliated companies expect all internal and external stakeholders and business partners to act in accordance with this policy to the extent applicable to the

relevant party and/or transaction and take the necessary steps for this.

- ISO 9001
- ISO 10002
- ISO 10005
- ISO 14001
- ISO 27001
- ISO 45001
- ISO 50001
- ISO 10006





## SUSTAINABILITY GOVERNANCE

Our Environmental Management Policy constitutes a guideline that reflects the approach of Kontrolmatik Teknoloji A.Ş. and its subsidiaries in the field of environmental management in line with the "PLANEARTH" sustainability strategy.



#### **Environmental Management Policy**

Activities

The environmental management principles of Kontrolmatik Technology companies consist of the basic principles and principles determined within the framework of environmental legislation in the countries of operation, international conventions, standards, initiatives and national legislation on environmental management.

Kontrolmatik Teknoloji A.S. and all affiliated companies work transparently in accordance with this policy, taking into account sectoral expectations and needs in the offices and project sites where they operate.

Our Environmental Management Policy establishes a guideline that reflects the approach of Kontrolmatik Teknoloji A.Ş. and its subsidiaries in the field of environmental management in line with the "PLANEARTH" sustainability strategy and undertakes to emphasize the importance of implementing, maintaining and managing environmental awareness for Kontrolmatik Teknoloji A.Ş.'s employees, stakeholders, business partners, customers and communities in all geographies where it does business.

In line with the PLANEARTH Sustainability Strategy and **Environmental Management adopted** by Kontrolmatik Technology, it works in line with these 6 principles in order to fulfill the legal obligations of the developments created by the developing sector and sustainability dynamics on a national and global basis as well as voluntary practices:



- Prevention of environmental pollution and raising environmental awareness;
- Responsible use of energy and natural resources;
- Protection of all underground and surface water resources and marine resources, and responsible use of water resources;
- Mitigating and adapting to the impacts of climate change;
- Adoption of circular economy principles and zero waste practices;
- Contributing to the conservation and enhancement of biodiversity and ecosystems.



Activities

## **SUSTAINABILITY ACTIVITIES**

# Sustainable solutions that protect natural resources

#### **ENVIRONMENTAL**

## Low Carbon Economy, Water and Waste Management

Our company adopts not only creating economic value but also fulfilling its environmental and social responsibilities as one of its main priorities. We take concrete steps to contribute to sustainable development by taking an active role in combating climate change, efficient use of natural resources. reducing waste and transition to a low-carbon economy. By transforming our way of doing business in line with environmental, social and Management (ESG) principles, we develop innovative solutions for a more livable planet and aim to minimize the ecological footprint of our operations.

In this context, we implement a wide range of practices from reducing single-use plastics to the use of renewable energy, from water and energy efficiency solutions to sustainable purchasing policies. With these sustainability efforts, which we have made a part of our corporate culture, we act in accordance with the principles of circular economy, reduce our carbon emissions and measure our environmental impact to ensure continuous improvement.

Our sustainability practices, detailed below, reflect the long-term commitments of our company and we aim to carry this vision forward with more comprehensive and innovative solutions in the future.

In line with the principles of environmental sustainability, our company carries out comprehensive studies in many areas such as reducing plastic waste, ensuring energy efficiency, saving water, low carbon emissions and responsible use of resources. Some of the main practices we have implemented in this direction are as follows:

#### Reducing Single Use Plastics and Using Purified Water

In 2023, we installed drinking water purification devices at our Head Office and Pomega LiFePO4 Lithium Ion Battery Cell Production Facility to reduce the consumption of single-use plastics and provide a sustainable drinking water solution. Thus, by eliminating the use of plastic carboys, we have significantly reduced the amount of plastic waste and minimized the environmental impact caused by the production, transportation and disposal of carboys. With this practice, which we have implemented within the scope of our UNGC



SDG12 "Responsible Production and Consumption" commitment, we prevent the release of 2.5 tons of greenhouse gas emissions into the atmosphere per month and 30 tons per year in our head offices alone. We also contribute to circular economy principles by reducing the use of single-use plastics. The carbon emission reduction achieved by 2024 is equivalent to the annual emissions of approximately 6.5 vehicles. (Source)

## Green and Sustainable Building Certified Office Spaces Our Head Office has a Gold/Platinum LEED Green Building Certificate.

In this way, we operate in accordance with sustainable building standards by prioritizing energy efficiency, waste management, water saving and indoor air quality.

#### Responsibly Sourced Office Furniture and Supplies

In our workspaces, we prefer FSC (Forest Stewardship Council) certified office furniture and paper produced in accordance with sustainable forest management criteria. Thus, while preventing deforestation, we observe environmental and social responsibility in our supply chain.



With our CONTROLIX IoT modules, we monitor our water and energy consumption in our offices instantly and retrospectively.

- Use of Green Certified Materials
   We use building and office materials
   with EPD (Environmental Protection
   Declaration) and other green
   certificates to minimize environmental
   impacts. In this way, we both minimize
   our environmental footprint and
   contribute to the circular economy.
- Low Emission and Locally Sourced Sustainable Procurement
   In our purchasing processes, we prefer products with a low carbon footprint and sourced from local producers (no more than 150 km away). We also focus on minimizing resource consumption by increasing the use of materials with recycled content (certified).
- Hybrid and Electric Vehicle
   Conversion
   Since 2018, we have been reducing
   the carbon emissions of our company
   vehicle fleet by switching to hybrid
   vehicles and by 2023 to hybrid and
   electric vehicles. In the near future,
   we aim to switch to a 100% electric
- Renewable Energy Use In 2023, we installed a 50 KWh rooftop Solar Power Plant at our head office and started to meet some of our total energy needs from renewable sources. Thus, we make our energy consumption more environmentally sustainable.

 Water Saving and Recovery Technologies

Since 2023, we have integrated an innovative technology that recovers the first-degree light gray water flowing from our sinks and reuses it in siphons. This practice contributes to the efficient use of resources by significantly reducing our water consumption.

 Smart Monitoring of Water and Energy Use

With our CONTROLIX IoT modules, we monitor our water and energy consumption in our offices instantly and retrospectively. Thus, we provide a more efficient and conscious resource management.

- Waste Management and Recycling
  We regularly sort our waste on every
  floor and manage it in accordance
  with recycling processes. Thanks to
  our waste management system, we
  reduce our environmental impact and
  contribute to our sustainable waste
  management goals.
- Digitalization and Green Business Practices

We reduce business travel by using online platforms as much as possible for business calls and meetings, thus reducing our carbon footprint. We also switched to an online archiving module in cooperation with Iron Mountain to minimize paper consumption.



#### **Our Practices in the Field**

POMEGA's first Lithium-Ion Iron Phosphate (LiFePO4) Battery Cell Production and Energy Storage Plant in Türkiye, which started production in September 2023, plays a critical role for both our country and our planet by contributing to the expansion of renewable energy sources. The facility supports a low-carbon economy by reducing dependence on fossil fuels and increases reliability, diversity and power quality in energy distribution systems.

Our investment has the capacity to store renewable energy and make it available 24/7, giving individuals and communities access to more clean energy and strengthening their right to choose their energy from sustainable sources. In line with our Responsible Production and Consumption principle, we have adopted waste reduction and efficient resource utilization approaches since the construction phase.



vehicle fleet.

With the waste heat recovery system released during the production process, we reduce energy costs and increase energy efficiency.



In addition to increasing access to clean energy, our facility stands out with its sustainable technology solutions, low-emission production processes and circular economy practices. Designed in line with environmental sustainability standards such as LEED certification, the facility operates as a model for global green transformation efforts.

Rooftop Solar Power Plant (SPP)
 We aim to meet 30-40% of the
 facility's total energy need from
 renewable energy in the third phase
 of production with the 4.96 MWh
 capacity solar power plant installed
 on the roof of the facility, covering an
 area of 26,000 m².

Rainwater Harvesting and Sustainable Water Management We contribute to the protection of existing water resources by optimizing water consumption with the Rooftop Rainwater Harvesting system. We provide additional savings in line with the principle of sustainable consumption.

Activities

- Waste Heat Recovery
  With the waste heat recovery system released during the production process, we reduce energy costs and increase energy efficiency.
- Heat Transfer Management with Thermal Battery
   With thermal battery technology, we optimize our energy use by making heat transfer more efficient.
- On-site Wind Power Generation
   With the 250 kW on-site Wind Power
   Plant, we aim to increase the use of
   renewable energy.
- Battery and Waste Recycling We cooperate with the Exitcom recycling facility to recover our LiFePO4 cells that were produced incorrectly during the manufacturing process.
- Post-Consumer Package Recovery and Other Recycling Projects
   In line with our circular economy approach, we carry out post-consumer package recovery and various recycling projects.
- Facility
  In order to strengthen our waste management and circular economy practices, we continue our efforts to commission our own recycling facility.

**Establishment of Our Own Recycling** 

Reducing Plastic Waste with Drinking Water Treatment Devices
Thanks to the drinking water

Thanks to the drinking water purification devices we have installed at our facility, we ensure that our employees have access to healthy and sustainable water, thus reducing carbon emissions caused by the transportation and use of multi-use plastic carboys.

With these practices, we support the transition to a low carbon economy, encourage the use of renewable energy and take an active role in environmental sustainability by integrating circular economy principles into our business processes.

#### **Carbon Credits and Trading**

Our top priority is to realize low-emission and carbon-neutral facilities to protect the ecosystem, increase biodiversity and provide more clean energy to our planet and communities.

In addition to our commitments, we aim to support other organizations to run their businesses with lower emissions by making a profit from our carbon credits by launching voluntary carbon credit trading markets

We already have renewable power plants that will be tradable for carbon credits. We are using carbon credits as an enabler to build more renewable power plants and give a tangible asset to the principle of Community Diversity, Equity and Inclusion by providing communities in disadvantaged regions and geographies with greater access to clean water and energy.



We offer various incentives, healthcare and social areas to continuously improve working conditions and enhance the employee experience.



#### **Diversity. Equity and Inclusion**

By adopting diversity, equality and inclusion as a fundamental principle, our Company actively works to improve the quality of life of disadvantaged communities and to ensure equal opportunities in the business world. Accordingly, as a signatory to the United Nations Global Compact (UNGC) and the UN Women's Empowerment Principles (WEPs), we have made a commitment to gender equality and women's empowerment in the business world.

Beyond increasing women's employment, we encourage women to assume more active roles in the business world and to hold decision-making positions in strategic management. In this context, we support our female employees with special programs to improve their competencies and ensure their strong representation in senior management.

In cooperation with non-governmental organizations, we carry out various projects to strengthen women's place in society and make their welfare sustainable:

- Through the Women Friendly Brands platform, we share our approach to diversity, equality and inclusion with the industry and the public.
- We provided support to disadvantaged communities in cooperation with the Tohum Autism Foundation and launched the "1 Employee 1" project within the organization.
- Within the scope of the project we carry out with the Purple Roof Association, we provide support to a woman in the society on the birthday of each of our employees.
- As part of our UNGC Türkiye membership, we participated in the "Diversity, Equality and Inclusion" and "SDG (Sustainable Development Goals) Acceleration" working groups.
- Our collaborations include important organizations such as UNGC, Turkish Sustainability Academy, Turkish Wind Energy Association, YASED, Istanbul Chamber of Commerce and Istanbul Chamber of Industry.

With these efforts, we aim to create a more inclusive and sustainable business environment where our employees and all segments of society have equal opportunities.



#### **Employee Happiness and Wellbeing**

Activities

We implement various practices to increase the motivation of our employees, support work-life balance and provide a healthy working environment. With our programs that prioritize financial, social and physical well-being, we aim to make our employees feel more secure and supported at work. We offer various incentives, health services and social areas to continuously improve working conditions and enhance the employee experience.

#### Financial Support and Incentives

- o We provide incentive checks on our employees' birthdays and International Women's Dav.
- o We offer various packages and incentive checks to our employees on official and religious holidays.
- o We provide additional incentives to support our employees in special circumstances such as birth, marriage or the death of first-degree relatives.

#### Health and Safety Services

- o We offer private health insurance and comprehensive personal accident insurance to all our employees.
- o Our employees can receive one-onone health consultancy services with a workplace physician once a week.

o The infirmary area is available to our employees for health problems and emergencies.

#### Social Areas and Facilities that Strengthen Employee Experience

- o There are special areas in our Head Office dedicated to the social and cultural activities of our employees. Our employees can take a break in these areas, relax, get fresh air on the balcony get fresh air on the balcony or read a book in the library.
- o Activities such as PlayStation and foosball are offered to increase teamwork and interaction.

### · Flexible Working Models

- o With the approval of senior management, all employees are given the opportunity to work remotely.
- · Supportive Areas in the Working **Environment** 
  - o There are resting and prayer areas open to the use of employees within the office.

With these practices, we aim to ensure that our employees feel safe, supported and valued at work, and we continue our investments to continuously improve employee welfare.



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## SUSTAINABILITY ACTIVITIES

Our OHS processes are carried out by our central OHS department and location-based OHS experts.

#### **OCCUPATIONAL HEALTH AND SAFETY**

Our Company considers occupational health and safety (OHS) as a fundamental element of all our operations and prioritizes ensuring that our employees have a healthy and safe working environment. Our OHS processes are carried out by our central OHS department and location-based OHS experts.

#### Compliance with Legislation and Standards

- We carry out our occupational health and safety processes in accordance with Labor Law No. 4857, Social Security and General Health Insurance Law No. 5510, Occupational Health and Safety Law No. 6331 and ISO 45001:2018 Occupational Health and Safety Management System standards.
- o Our OHS performance is regularly monitored through ISO 45001 audits, national and international audits, Ministry of Labor and Social Security audits, internal assessments and site-based audits.

#### Risk Management and Occupational Safety Trainings

 We carry out hazard identification, risk assessment and risk response activities at all sites and locations.

- We conduct mandatory and advanced trainings to increase the OHS awareness of our employees and prevent occupational accidents:
- Compulsory OHS Trainings
- ATEX (Explosive Environment Risks) Training
- Commissioning Training
- Manlift, Pointer and Slinger Training
- Work at Height Training
- First Aid Training
- Safe Driving Techniques Training

## • Employee Health and Workplace Health Services

- Recruitment examinations, periodic health checks and tests are carried out regularly for our employees.
- Health counseling is provided for employees by our workplace physicians.
- o In order to increase health awareness, we are planning trainings on the following topics
- Fighting Cancer
- Fighting Obesity
- Fight against Smoking

#### Occupational Accidents and Preventive Measures

There have been no cases of occupational disease or fatal work accidents among our employees to date.



- Work accidents are tracked in the following categories:
- Accidents with missing days
- First aid accidents
- Serious near misses
- Near-miss incidents and dangerous situations
- The occupational health and performance of our subcontractors is monitored on the basis of accident frequency rates, accident severity rates, lost day indicators and training hours.

#### • Emergency Management and Preparedness

- o Emergency risk analyses are regularly conducted.
- Emergency plans are prepared and updated and emergency teams are trained.
- o Crisis management processes are tested through regular drills.

#### **Ergonomics and Working Conditions**

In order to ensure the physical comfort of our employees and improve workplace ergonomics, we have implemented ROSA (Rapid Office Strain Assessments) office ergonomics risk analysis practice.

We aim to continuously improve our occupational health and safety management system and make the "life safety first" approach an integral part of our corporate culture.



Our sustainability efforts and the standards we have achieved were evaluated by Refinitiv and our company was included in the Borsa Istanbul Sustainability Index.

#### **MANAGEMENT**

Sustainable Finance and Performance As a publicly listed company, we monitor and publicly disclose relevant ESG (ESG-Environmental, Social and Management) risks and our sustainability risks. We strive to continuously improve our Corporate and Sustainability Management through relevant certifications, global indexes and lists, and to present the results transparently for the scrutiny of our shareholders, customers, partners and investors on a global scale.

 In 2024, we invested over USD 11,200 in membership and sustainable marketing communication activities.

Since 2022, our environmental expenditures have amounted to USD 148,474,095, including on-site projects (Rooftop SPP, Rooftop Rainwater Harvesting, LEED certification, etc.). Revenues from our Green projects commissioned in 2021, 2022 and 2023 are as follows:

YEAR	Green Projects Revenue (USD)	Kontrolmatik Total Revenue (USD)	Percentage of Green Projects
2017	710.65	-	-
2018	249,065.49	-	-
2019	747,526.75	-	-
2020	2,549,175.61	27,097,065.61	9.41%
2021	358,432.84	46,419,398.26	0.77%
2022	6,698,557. 81	95,792,360	6.99%
2023	5,317,648.35	34,760,039.86	15.30%
2024	32,681,700.00	178,000,000.00	18.33%

Yeşil projelerimizden bazıları 2016 ve 2017 yıllarında başlamış ve 2020'de devreye alınmıştır. Dolayısıyla %9.41 kümülatif değerdir.

#### **Donations**

We continue to increase and diversify our donation activities every year.

We continue our regular donations for scholarships, education, food and water aid in Türkiye and Africa.

For 2025 and beyond, we strive to create and sustain new and more comprehensive projects and assistance that support our sustainability principles.

#### **Sustainability Indices and Reporting**

In order to continuously improve our company's sustainability performance and transparently share it with our stakeholders, we have expanded our reporting processes regarding our ESG assessments by participating in international sustainability platforms.

In 2023, we were invited by CDP Global (Carbon Disclosure Project) to become a platform member and we completed and shared our first CDP reports in June 2023. As part of our carbon management and climate change strategy, our CDP reporting contributes to aligning our sustainability strategy with international standards.

In addition, our sustainability efforts and the standards we have achieved were evaluated by Refinitiv and our company was included in the Borsa Istanbul Sustainability Index. We started public reporting processes on the S&P Global CSA ESG platform to ensure that our ESG performance is evaluated more comprehensively by financial markets.



We consolidate all our sustainability efforts in the Corporate Sustainability Report and share them with the public on our website. In this way, we aim to conduct transparent communication on our sustainability strategy, goals and performance.



Sustainability

## DEVELOR

## DEVELOPMENTS IN THE PERIOD AND EVENTS AFTER THE BALANCE SHEET DATE

## **Developments in the Period and Events after the Balance Sheet Date**

## **01.01.2024-31.12.2024 Transactions during the Period**

## 24.01.2024 Dated PDP Announcement Regarding Capital Increase-Decrease Transactions;

The Company's application made to the Capital Markets Board on 28.12.2023 regarding the increase of its issued capital of TL 200,000,000 to TL 650,000,000, within the registered capital ceiling of TL 750,000,000, by TL 200,000,000 at a rate of 100% in cash (bonus issue) and TL 250,000,000 at a rate of 125% from internal resources (free of charge). 000 from internal resources (bonus issue) by a total of 225% to TL 450,000,000 and increased to TL 650,000,000 and the application for this was approved at the meeting dated 11.07.2024 and approved in the CMB bulletin dated 11.07.2024 and numbered 2024/32. Article 6 of the Company's Articles of Association titled Capital and Shares was registered and announced in the Turkish Trade Registry Gazette dated 01.10.2024 and numbered 11176. https://www.kap.org.tr/tr/Bildirim/1242601

## 16.02.2024 Dated PDP Notification Regarding the Issuance Ceiling;

As announced in our material event disclosure dated 05.01.2024, our application to the Capital Markets Board (CMB) was approved by the CMB's decision dated 08.02.2024 and

numbered 9/188 for the issuance of debt instruments to be realized through one or more issuances, with fixed and/or variable interest rates to be determined according to market conditions in various types and maturities, with or without coupon payments domestically in Turkish Lira in various maturities up to 2 (two) years in an amount not exceeding TL 2,500,000,000 (Two Billion Five Hundred Million Turkish Lira), through sale and/or allocated sale methods to qualified investors without public offering in the country. https://www.kap.org.tr/tr/Bildirim/1250185

## 21.02.2024 Dated Material Event Disclosure Announced on PDP;

Progresiva Energy Investments
Trading Inc., one of Kontrolmatik group
companies, will realize Türkiye's largest
grid-scale energy storage project in
Tekirdağ. With this facility, which will be
the first GWh capacity energy storage
facility of our country, a Wind Power
Plant with an annual production capacity
of 875 million kWh hours will also be
commissioned

Progresiva will sign a comprehensive EPC agreement today with China's Harbin Electric International Company (HEI) for the construction of the energy storage facility.

Progresiva will act as Investor, HEI as EPC Main Contractor, Pomega as Storage Systems Subcontractor and Kontrolmatik as Electrical and Construction Subcontractor. The USD 300 million financing for this project will be provided by HEI from China, while Kontrolmatik group company Pomega will provide the local storage systems. Kontrolmatik will also act as a subcontractor for electrical and civil works. The project is expected to reach the provisional acceptance stage in 2027 and the 1 GWh storage facility is planned to be commissioned in 2025. A 250 MW Wind Power Plant will also be included in the project:

- 50 5 MW wind turbines
- Storage capacity 1 GWh (250 MW x 4 hours)
- Connection point to grid Türkgücü TM (380 kV, 35 km)
- Plant capacity factor ~40% (875,000 MWh/year)

With this investment, it is envisaged that such a large-scale project will be realized, thus contributing to Türkiye's great potential in energy production and energy exports, while also taking an important step towards achieving national carbon emission reduction targets faster.

Pomega will also contribute to the development of renewable and clean energy by supplying 1 GWh of storage for this project.

Due to the location of the project, it is expected to provide users with high availability of green energy to the national grid through its proximity to industrial zones where energy is consumed most intensively, being the first storage facility on a GWh scale, and energy generation from the Wind Power Plant with a high capacity factor of 40 percent, thus strengthening energy supply security. https://www.kap.org.tr/tr/Bildirim/1250924

## 01.03.2024 Dated Material Event Disclosure Announced on PDP;

Kontrolmatik Teknoloji and Enerjisa Enerji Üretim A.Ş. (Enerjisa Üretim) have signed a memorandum of understanding under which they will mutually utilize the prominent capabilities of both companies. Within the scope of the signed memorandum of understanding, Kontrolmatik Teknoloji is expected to carry out the electrification and substation installations of wind power plants with storage in Enerjisa Üretim's portfolio on a turnkey basis.



## DEVELOPMENTS IN THE PERIOD AND EVENTS AFTER THE BALANCE SHEET DATE

Pomega Energy Storage Technologies, a subsidiary of Kontrolmatik Teknoloji, is also planned to supply locally produced energy storage systems manufactured at the Lithium-Ion Battery Cell Giga Factory in Polatlı, Ankara, to the storage power plant projects in the Enerjisa Üretim portfolio.

Within the scope of the cooperation, Enerjisa Üretim aims to utilize its knowledge and experience in wind projects in the installation and operation of the 250 MW Wind Power Plant of Progresiva Energy Investments, a subsidiary of Kontrolmatik Teknoloji.

Enerjisa Üretim is also expected to undertake all market operations of the 1 GWh capacity energy storage facility to be built by Progresiva Energy Investments.

Within the framework of this cooperation, the software developed by Senkron Energy, the digital formation of Enerjisa Üretim, is planned to be used in Progresiva's 1 GWh capacity energy storage facility and in other energy storage station projects of Kontrolmatik, not limited to this project. https://www.kap.org.tr/tr/Bildirim/1253405

## 04.03.2024 Dated Material Event Disclosure Announced on PDP;

In accordance with the provisions of Article 4.2.8 of the Capital Markets Board's Corporate Management Communiqué No. II-17.1, the Company's existing "Manager Liability Insurance" policy was renewed with a total liability limit exceeding 25% of the Company's capital.

https://www.kap.org.tr/tr/Bildirim/1256566

#### 07.03.2024 Dated Notification Regarding Capital Market Instrument Transactions Other than Shares (Including Interest):

Within the scope of the TL 2,500,000,000 issuance limit approved by the Capital Markets Board's decision dated 08.02.2024 and numbered 9/188, a total of TL 100,000,000 debt instrument issuance was realized as a result of the demand collection process for the financing bond with the ISIN code

TRFKNTR92413 with a maturity of 182 days and a redemption date of 06.09.2024 to be sold to qualified investors without public offering. Osmanlı Yatırım Menkul Değerler A.Ş. acted as an intermediary in the transaction.

#### 07.03.2024 Dated Notification Regarding Capital Market Instrument Transactions Other than Shares (Including Interest);

Within the scope of the TL 2,500,000,000 issuance limit approved by the Capital Markets Board's decision dated 08.02.2024 and numbered 9/188, a total of TL 525,000,000 debt instrument issuance was realized as a result of the demand collection process for the financing bond with ISIN code TRFKNTR32518 with a maturity of 364 days and a redemption date of 07.03.2025 to be sold to qualified investors without public offering. Osmanlı Yatırım Menkul Değerler A.S. acted as an intermediary in the transaction. The Group's Notification Regarding Capital Market Instrument Transactions Other Than Shares (Including Interest) dated 07.03.2024; Within the scope of the issuance limit of TL 2.500.000.000, which was approved by the Capital Markets Board's decision dated 08.02.2024 and numbered 9/188, within the scope of

the issuance limit of TL 2,500,000,000 approved by the Capital Markets Board's decision dated 08.02.2024 and numbered 9/188, as a result of the demand collection process for the financing bond with the ISIN code TRFKNTR92413 with a maturity of 182 days and a redemption date of 06.09.2024 to be sold to qualified investors without public offering, a total of TL 100,000,000 debt instrument issuance was realized. Osmanlı Yatırım Menkul Değerler A.Ş. acted as an intermediary in the transaction. https://www.kap.org.tr/tr/Bildirim/1256567

#### 07.03.2024 Dated Notification Regarding Capital Market Instrument Transactions Other than Shares (Including Interest);

Within the scope of the TL 2,500,000,000 issuance limit approved by the Capital Markets Board's decision dated 08.02.2024 and numbered 9/188, a total of TL 330,000,000 debt instrument issuance was realized as a result of the demand collection process for the bond with the ISIN code TRSKNTR32610 with a maturity of 728 days and a redemption date of 06.03.2026 to be sold to qualified investors without public offering. Osmanli Yatırım Menkul Değerler A.Ş. acted as an intermediary in the transaction. https://www.kap.org.tr/tr/Bildirim/1256568



#### **DEVELOPMENTS IN THE PERIOD AND EVENTS AFTER THE BALANCE SHEET DATE**

#### 11.03.2024 Dated Notification **Regarding Credit Rating Announced** on PDP;

As a result of the evaluation made by the credit rating agency JCR AVRASYA DERECELENDIRME A.Ş. (Japan Credit Rating Eurasia Rating), our company's credit ratings have been determined as follows.

- Long Term National Corporate Credit Rating: A (tr) / (Stable Outlook)
- Short Term National Corporate Credit Rating: J1 (tr) / (Stable Outlook) Long
- International Foreign Currency Corporate Credit Rating: BB / (Negative Outlook) Long Term
- International Local Currency Corporate Credit Rating: BB / (Negative Outlook)

https://www.kap.org.tr/tr/Bildirim/1257438

#### 20.03.2024 Dated Notification Regarding the Registered Capital **Ceiling Transactions Announced** on PDP:

Within the framework of the Capital Markets Board's Communiqué on the Registered Capital System numbered II-18.1, an application was made to the Capital Markets Board on March 20, 2024 for the amendment of Article 6 titled "Capital and Shares" of the Company's Articles of Association as attached, for the registered capital ceiling to be TL 4,000,000,000,000 and the Last Validity Date for the Registered Capital Ceiling (New) to be 31.12.2028. https://www.kap.org.tr/tr/Bildirim/1260696

#### 01.04.2024 Dated Notification on Organizational Changes and Appointments:

We are pleased to announce the following organizational changes and appointments within Kontrolmatik Enerii. Teknoloji ve Mühendislik A.Ş. as of April 2024. Since March 2, 2012, Osman Şahin Kösker, who has been appointed as General Manager on March 1, 2020 after serving as Power Systems Engineer, Business Development Engineer, Energy Segment Manager and Assistant General Manager respectively within Kontrolmatik, will hand over his duties to Alper Celebi.

Osman Şahin Köşker will continue his duty in the Kontrolmatik family as a member of the Board of Directors of Kontrolmatik, which will be put to vote at the first general assembly, and will simultaneously continue his duty as the General Manager of one of our subsidiary companies, Pomega Energy Storage Technologies, which has been continuing since March 1, 2022. Osman Şahin Köşker, who has made significant contributions to Kontrolmatik's great success and market position today, has pioneered many different projects, participated in the formation of subsidiary companies and played an important role in the realization of the company's Mission, Vision and Strategy. We would like to sincerely thank him for his contributions to Kontrolmatik and wish him success in his new and growing area of responsibility within the Kontrolmatik family.

As of April 1, 2024, Alper Celebi has been appointed as the General Manager of Kontrolmatik. Alper Celebi received his Bachelor's, Master's and PhD degrees in Management Engineering from Istanbul Technical University and started his career at Siemens in 2001. Mr. Celebi has worked as Management Consultant, Project Manager, Strategy and Business Development, Sales and finally Business Unit Manager at Siemens, leading the creation and execution of growth strategies. Most recently, he was the Country Business Unit Manager of Electrification and Automation division at Siemens Türkiye.

https://www.kap.org.tr/tr/Bildirim/1264677

#### 04.04.2024 Dated Notification on the Sale of Financial Fixed Assets:

It has been decided to transfer all of the shares (40%) in the capital of the Group's subsidiary Mint Elektrik Araç Teknolojileri A.S. to Escar Filo Kiralama Hizmetleri A.S.. the other shareholder, at a price of TL 26,000,000 and the transfer transactions have been completed today. https://www.kap.org.tr/tr/Bildirim/1267704

#### 07.05.2024 Dated Notification on New **Labor Relationship:**

Kontrolmatik Teknoloji subsidiary POMEGA Energy Storage Technologies (POMEGA) and VARTA Storage GmbH (VARTA), a subsidiary of VARTA AG, signed a Memorandum of Understanding (MoU) to establish a cooperation that will lead the industry.

https://www.kap.org.tr/tr/Bildirim/1282916

#### 07.05.2024 Dated Notification Regarding CMB Approval for the **Increase in Authorized Capital Ceiling** and Extension of Time;

Within the framework of the Registered Capital System Communiqué of the Capital Markets Board numbered II-18.1, our application made to the Capital Markets Board on March 20, 2024 within the scope of the amendment of Article 6 titled "Capital and Shares" of the Articles of Association of the Company has been approved by the Capital Markets Board dated April 22, 2024 and the amendment of the Articles of Association will be submitted to the approval of the shareholders at the first general assembly meeting to be held following the permission of the Ministry of Trade. https://www.kap.org.tr/tr/Bildirim/1282999





## DEVELOPMENTS IN THE PERIOD AND EVENTS AFTER THE BALANCE SHEET DATE

## 16.05.2024 Dated Notification Regarding Capital Market Instrument Transactions Other than Shares;

Within the scope of the TL 2,500,000,000 issuance limit approved by the Capital Markets Board's decision dated 08.02.2024 and numbered 9/188, a total of TL 400,000,000 debt instrument issuance was realized as a result of the demand collection process for the financing bond with ISIN code TRFKNTR52516 with a maturity of 364 days and a redemption date of 16.05.2025 to be sold to qualified investors without public offering. Osmanlı Yatırım Menkul Değerler A.Ş. acted as an intermediary in the transaction. https://www.kap.org.tr/tr/Bildirim/1287231

#### 16.05.2024 Dated Notification Regarding Capital Market Instrument Transactions Other than Shares:

Within the scope of the TL 2,500,000,000 issuance limit approved by the Capital Markets Board's decision dated 08.02.2024 and numbered 9/188, a total of TL 250,000,000 debt instrument issuance was realized as a result of the demand collection process for the bond with the ISIN code TRSKNTR52618 with a maturity of 728 days and a redemption date of 15.05.2026 to be sold to qualified investors without public offering. Osmanli Yatırım Menkul Değerler A.Ş. acted as an intermediary in the transaction. https://www.kap.org.tr/tr/Bildirim/1287232

#### 23.05.2024 dated Our Current Investor Presentation and 2024 1Q Results Disclosure Note

Within the scope of our Company Disclosure Policy, our current "Investor Presentation", which includes our strategic roadmap prepared in Turkish and English, including our expectations for the future, and our information note containing summary information and evaluations prepared in Turkish and English regarding our results for the 1st quarter of 2024 are attached.

The related presentation and information note can also be accessed from the Investor Relations section of our website www.kontrolmatik.com.

https://www.kap.org.tr/tr/Bildirim/1289975

## 07.06.2024 Dated Notification Regarding Capital Market Instrument Transactions Other than Shares;

The 1st coupon payment dated 07.06.2024, amounting to TL 68,063,100, related to the Floating Yield 364 Days Maturity Commercial Paper with ISIN code TRFKNTR32518, issued by our Company on 08.03.2024, was realized today. https://www.kap.org.tr/tr/Bildirim/1296465

## 07.06.2024 Dated Notification Regarding Capital Market Instrument Transactions Other than Shares;

The 1st coupon payment dated 07.06.2024 amounting to TL 47,942,400 related to the bond with the ISIN code TRSKNTR32610 with a maturity of 728 days and variable yield issued by our Company on 08.03.2024 was realized today. https://www.kap.org.tr/tr/Bildirim/1296469

#### 11.06.2024 Dated Notification on Pomega Energy Storage Technologies;

An agreement was signed between Kontrolmatik and Mediterra Capital Management Limited (Mediterra) to sell our 88.1% subsidiary Pomega Energy Storage Technologies (Pomega) at a valuation of USD 500,000,000.

- i) USD 25,000,000 by Mediterra Capital Partners III. L.P.
- ii) USD 15,000,000 was contributed by Mediterra's co-investors

The Memorandum of Understanding (MoU) was signed on June 11, 2024 for the transfer of 8% of Pomega's shares to Mediterra Capital Partners III, L.P. and Mediterra's joint investors.

The parties have agreed to start duediligence studies and in case of positive completion of the due diligence, closing procedures will be initiated. https://www. kap.org.tr/tr/Bildirim/1298158

#### 13.06.2024 Dated Kontrolmatik Teknoloji 1Q 2024 Webinar Invitation Notification:

On Friday, June 28, 2024 at 15:00, a Webinar will be organized for individual investors with the participation of the senior management of the company.

The webinar in question will be held live as an online presentation within the scope of our company's performance, investments and future targets for the 2023-2024 period, and there will be a question and answer section. Questions will be submitted in writing via the platform and will be answered by the presenters. The login information for the online meeting is below:

Microsoft Teams link
Meeting ID: 331 503 795 980
Pass code: rD5Wuo
https://www.kap.org.tr/tr/Bildirim/1298984



# DEVELOPMENTS IN THE PERIOD AND EVENTS AFTER THE BALANCE SHEET DATE

## 15.06.2024 Dated Notification Regarding Our Company Announcement;

In line with the correction request received from PDP regarding our announcement, which we had previously made on 07.06.2024 using the Special Situation (General) template, we republished it on 10.06.2024 using the "Statement Regarding News and Rumors" template. Below is the updated version of the announcement we previously published on 10.06.2024 in line with the correction request received from the CMB in accordance with Article 24 of the Communiqué on Special Situations:

Recently, untrue and unfounded comments have been made on social media accounts that our company has financial difficulties and cannot realize its investments. Due to this information pollution, it is difficult for investors who direct their investments to make the right decision and our company receives questions, complaints and requests.

These unfounded and untruthful comments contradict our investor presentation updated on May 2024 and our financial reports for the 1st quarter of 2024, which are publicly available on the Public Disclosure Platform, containing up-to-date, accurate and transparent information about our company. We do not have any special circumstances regarding our company that have not

been disclosed to the public. Up-to-date, accurate and transparent information about our Company is shared with our investors on the Public Disclosure Platform and our website, and information other than these should not be relied upon.

https://www.kap.org.tr/tr/Bildirim/1299979

#### 15.06.2024 Dated Notification Regarding the Renewal of the Corporate Management Principles Compliance Rating Agreement;

The Corporate Management Principles Compliance Rating Agreement between our Company and Saha Kurumsal Yönetim ve Kredi Derecelendirme Hizmetleri A.Ş. was signed on 14.06.2024 and renewed for one year. https://www.kap.org.tr/tr/Bildirim/1299980

#### 25.06.2024 Dated Notification Regarding Kontrolmatik Teknoloji 1Q 2024 Webinar Invitation;

In our PDP disclosure dated 13.06.2024, only the webinar registration/entry link has changed regarding the Kontrolmatik Teknoloji 1Q 2024 Webinar Invitation, which we announced that we will hold on Friday, June 28, 2024 at 15.00, and the current webinar link is below. Webinar current registration/entry link: https://events.teams.microsoft. com/event/ae531990-49e7-469d-a24e6a93a8e73bb3@02ffc876-07f5-4f27-a27e-62e4bdd95716

## 26.06.2024 Dated Notification Regarding Our Company Announcement;

Sami Aslanhan and Ömer Ünsalan, shareholders of our Company, will transfer the proceeds from the share sales transactions they have made to domestic and foreign institutional investors through the special order method to Kontrolmatik Teknoloji, its subsidiaries and affiliates in the form of debt and/or capital in TL with zero interest to be used within the scope of capital and financing needs.

https://www.kap.org.tr/tr/Bildirim/1301982

#### 05.07.2024 Dated Notification Regarding Our Company Announcement:

After the capital increase (759.41%) made by our subsidiary Kontrolmatik Technologies Central Asia FC LLC, in which we hold 100% of the shares, its capital was registered as USD 516,506. Our Company has participated in the capital increase and there has been no change in its shareholding after the capital increase.

https://www.kap.org.tr/tr/Bildirim/1307006

#### 05.07.2024 Dated Notification Regarding Our Company Announcement;

The capital of our subsidiary Plan S Satellite and Space Technologies Inc., in which we hold 25% of the shares, was registered as TL 600,000,000- after the capital increase (46.16%). Our Company has participated in the capital increase and there has been no change in its shareholding after the capital increase. https://www.kap.org.tr/tr/Bildirim/1307008

## 18.07.2024 Dated Notification Regarding Our Company Announcement;

At the Board of Directors meeting of our Company, it has been resolved to elect Güreli Yeminli Mali Müşavirlik ve Bağımsız Denetim Hizmetleri A.Ş., in accordance with the principles set out in the Turkish Commercial Code No. 6102 and Capital Markets Law No. 6362, to audit the financial reports of our Company for the fiscal year 2024 and to carry out other activities within the scope of the relevant regulations in these laws, in consultation with the Audit Committee, and to submit this election to the approval of our shareholders at the Ordinary General Assembly Meeting of our Company for 2023.

https://www.kap.org.tr/tr/Bildirim/1313773





## 18.07.2024 Dated Notification Regarding Our Company Announcement;

Our Board of Directors has resolved that the Ordinary General Assembly Meeting of our Company for the year 2023 shall be held on Tuesday, August 13, 2024 at 10:30 a.m. at the address "Wyndham Grand İstanbul Levent Oteli Esentepe Mahallesi Büvükdere Caddesi No: 177-183 Şişli 34394 İstanbul" to discuss and resolve on the items on the agenda, that the shareholders shall be invited to the meeting in accordance with the relevant articles of the Turkish Commercial Code and the Capital Markets Law, that the general assembly call/invitation to the shareholders shall be announced on the company's corporate website at www. kontrolmatik.com, on the Public Disclosure Platform, on the Electronic General Assembly System provided by the Central Registry Agency, in the Turkish Trade Registry Gazette and in other necessary media specified in our articles of association.kontrolmatik. com, the Public Disclosure Platform, the Electronic General Assembly System provided by MKK, the Turkish Trade Registry Gazette and other necessary media as specified in the Company's Articles of Association. The General Assembly announcement text including the agenda and proxy form and the Information Document regarding the agenda items are attached hereto. https://www.kap.org.tr/tr/Bildirim/1313775

#### 22.07.2024 Dated Notification Regarding Our Company Announcement;

Due to our capital increase transaction, the 2023 Ordinary General Assembly Information Document has been updated after the existing dividend distribution rates have been updated. There are no other changes regarding the General Assembly.

https://www.kap.org.tr/tr/Bildirim/1314482

## 05.08.2024 Dated Notification Regarding Our Company Announcement;

Within the registered capital ceiling of our Company amounting to TL 750,000,000. the application of the Capital Markets Board for increasing the issued capital of our Company from TL 200,000,000 to TL 650,000,000 by increasing TL 450,000,000 by a total of 225% by meeting 100% of TL 200,000,000 in cash (rights issue) and 125% of TL 250.000.000.000 to TL 650.000.000 by increasing the issued capital of our Company from TL 200,000,000 to TL 650,000,000 by increasing it by 225% in total by TL 450,000,000 by meeting TL 250,000,000 (bonus issue) from internal resources, was approved by the Capital Markets Board at its meeting dated 11/07/2024 and published in the CMB bulletin dated 11/07/2024 and numbered 2024/32. New share purchase rights were exercised for 15 days between 19.07.2024 and 02.08.2024 in accordance with the principles stated in the prospectus.

The total nominal value of the shares remaining after the exercise of new share purchase rights is TL 318,892,609. https://www.kap.org.tr/tr/Bildirim/1321185

### 13.08.2024 Dated Notification Regarding Our Company Announcement;

Our Company's Ordinary General Assembly Meeting for 2023 was held today at 10:30 a.m. at Wyndham Grand Istanbul Levent Hotel, Esentepe Mahallesi Büyükdere Caddesi No:177-183 Şişli 34394 Istanbul. https://www.kap.org.tr/tr/Bildirim/1324549

### 13.08.2024 Dated Notification Regarding Our Company Announcement;

The financial statements prepared by our Company in accordance with the Turkish Accounting/Turkish Financial Reporting Standards (TAS/TFRS) within the framework of the provisions of the Turkish Commercial Code and the Communiqué Serial: As a result of the examination of our financial statements for the accounting period 01.01.2023 - 31.12.2023 prepared in accordance with the Turkish Accounting/ Turkish Financial Reporting Standards (TAS/TFRS) within the framework of the provisions of the Turkish Commercial Code and the Communiqué Serial: II, No: 14.1 of the Capital Markets Board, and the financial statements formed according to the records kept in accordance with the provisions of the Tax Procedure Law (TPL): Notification Regarding Dividend Distribution Procedures 1) According to the financial statements prepared in accordance with TFRS, there is a net

profit for the period belonging to the main partnership of TL 431.000.170.00 net profit for the period belonging to the parent company according to the financial statements prepared in accordance with TFRS and TL 356,558,597.01 current year profit according to the records kept in accordance with the Tax Procedure Law (TPL), Income Tax, Tax Procedure Law (TPL) and other relevant legislation provisions obtained according to the financial statements prepared in accordance with TFRS and in accordance with the relevant provisions of the Articles of Association of our Company and the Dividend Distribution Policy; taking into account the long-term strategies, investment and financing policies, profitability and cash position of our Company; - A dividend distribution of gross TL 30,000,000,000.00 gross dividend to the shareholders in cash, - Withholding of 10% income tax depending on the legal status of our shareholders, - Allocation of legal reserves, if any, to be set aside in accordance with the laws, communiqué, articles of association and other legislation, - Allocation of the remaining amount as Extraordinary Reserves, - The proposal of the Board of Directors for dividend distribution to start from September 05, 2024 as the date of exercise of the right to cash dividend payment was approved by the majority vote of the participants at the General Assembly held on 13.08.2024. https://www.kap.org.tr/tr/Bildirim/1324606





# DEVELOPMENTS IN THE PERIOD AND EVENTS AFTER THE BALANCE SHEET DATE

## 13.08.2024 Dated Notification Regarding Our Company Announcement;

Within the framework of the Capital Markets Board's 11-18.1 Registered Capital System Communiqué, the draft amendment of Article 6 titled "Capital and Shares" of the Company's Articles of Association regarding the increase of the registered capital ceiling in Article 6 of the Company's Articles of Association to TL 4,000,000,000,000.- and the extension of the permission period for the registered capital ceiling for 5 years for the years 2024-2028 was approved by the majority vote of the participants at the general assembly meeting held on 13.08.2024. https://www.kap.org.tr/tr/Bildirim/1324621

## 15.08.2024 Dated Notification Regarding Our Company Announcement:

Announcement of the Coupon Rate for the Floating Rate 728 Days Maturity Bond with TRSKNTR52618 ISIN code. https://www.kap.org.tr/tr/Bildirim/1325374

## 16.08.2024 Dated Notification Regarding Our Company Announcement;

Our Company's application for increasing its issued capital of TL 200,000,000 to TL 650,000,000 within the registered capital ceiling of TL 750,000,000, by increasing it by TL 450,000,000 at a rate of 225% in

total to TL 650,000,000 by meeting 100% of TL 200,000,000 in cash (rights issue) and 125% of TL 250,000,000 from internal resources (bonus issue) was approved at the meeting of the Capital Markets Board dated 11/07/2024 and published in the CMB bulletin dated 11/07/2024 and numbered 2024/32. New share purchase rights were exercised for 15 days between 19.07.2024 and 02.08.2024 in accordance with the principles stated in the prospectus. The total nominal value of the shares remaining after the exercise of the subscription rights is TL 318,892,609. The remaining shares were offered for sale in the Primary Market of Borsa Istanbul A.S. for 2 business days between 15.08.2024 and 16.08.2024. The sale of the remaining shares within the scope of the sale realized in the Primary Market has been completed as of today. https://www.kap.org.tr/tr/Bildirim/1325761

## 16.08.2024 Dated Notification Regarding Our Company Announcement:

The 1st coupon payment dated 16.08.2024 amounting to TL 36,591,500 related to the bond with the ISIN code TRSKNTR52618 with a maturity of 728 days and variable yield issued by our Company on 16.05.2024 was realized today. https://www.kap.org.tr/tr/Bildirim/1325764

## 16.08.2024 Dated Notification Regarding Our Company Announcement;

The 1st coupon payment dated 16.08.2024, amounting to TL 59,336,800, related to the 364-Day Maturity Commercial Paper with Variable Yield and Variable Maturity TRFKNTR52516 ISIN code, issued by our Company on 16.05.2024, was realized today. https://www.kap.org.tr/tr/Bildirim/1325770

## 16.08.2024 Dated Notification Regarding Our Company Announcement;

The 1st coupon payment dated 16.08.2024, amounting to TL 59,336,800, related to the 364-Day Maturity Commercial Paper with Variable Yield and Variable Maturity TRFKNTR52516 ISIN code, issued by our Company on 16.05.2024, was realized today. https://www.kap.org.tr/tr/Bildirim/1325770

## 16.08.2024 Dated Notification Regarding Our Company Announcement;

Our subsidiary Plan-S aims to be a pioneer in satellite-based communication systems, particularly in the areas of Internet of Things (IoT) communications and Earth observation. Five test satellites, named Connecta T1.1, Connecta T1.2, Connecta T2.1 and Connecta T3.1 & 3.2, are currently orbiting in space. All design,

testing and integration processes of these satellites were completed by the Plan-S team and sent into space with the SpaceX Falcon 9 rocket. Plan-S will send the first four of the "Connecta Network" team satellites, which will serve in the field of IoT communication, to their orbits in space with SpaceX's Falcon 9 rocket "Transporter 11" mission at 21:56 today, if there is no postponement. The satellites, which will serve in the field of Plan-S IoT communication, will be commissioned shortly after the launch and will be ready to provide commercial services and will provide commercial services to users from many sectors. It is respectfully announced to the public. https://www.kap.org.tr/tr/Bildirim/1325823





# DEVELOPMENTS IN THE PERIOD AND EVENTS AFTER THE BALANCE SHEET DATE

#### 19.08.2024 Dated Notification Regarding Our Company Announcement;

The results of our Company's 2023 Ordinary General Assembly Meeting held on August 13, 2024 were registered and announced by the Istanbul Trade Registry Office on August 19, 2024. https://www.kap.org.tr/tr/Bildirim/1326181

## 19.08.2024 Dated Notification Regarding Our Company Announcement:

Within the framework of the Capital Markets Board's 11-18.1 Registered Capital System Communiqué, the amendment draft of Article 6 titled "Capital and Shares" of the Company's Articles of Association, which was accepted at the General Assembly held on August 13, 2024, regarding the increase of the registered capital ceiling in Article 6 of the Company's Articles of Association to TL 4.000.000.000.000.and the extension of the permission period for the registered capital ceiling for 5 years for the years 2024-2028, was registered and announced by the Istanbul Trade Registry Office on August 19, 2024. https://www.kap.org.tr/tr/Bildirim/1326195

## 19.08.2024 Dated Notification Regarding Our Company Announcement;

In our general assembly meeting dated 13.08.2024, within the scope of "Informing the General Assembly about the share buy-back program and the transactions carried out within the scope of the program", based on the transactions completed as of 31.12.2023, a total of 858.038 shares with a nominal value of TL 858,038 (858,038 units), corresponding to 0.429% of the Company's capital, were bought back for a total price of TL 120,439, 826.39, within the scope of the disposal of the repurchased shares, shares with a nominal value of TL 175,000 (175,000 shares) on 05.06.2023, shares with a nominal value of TL 385,000 (385,000 shares) on 07.07.2023, shares with a nominal value of TL 298,038 (298,038 shares) on 01.08.2023, totaling TL 858,038 (858,038 shares) nominal value shares have been disposed of, and that there are no shares to be repurchased as of 31.12.2023, and that our repurchase program, which was initiated on 06.12.2022 and is in effect, will cease to be valid as of the general assembly meeting held on 13.08.2024 in accordance with the provisions of the CMB's Bulletin 2024/37 dated 01.08.2024 and numbered 2024/37 in the Announcement and Principle Decisions section. The aforementioned decisions of our general assembly have been registered and announced today. https://www.kap.org.tr/tr/Bildirim/1326198

### 19.08.2024 Dated Notification Regarding Our Company Announcement;

The General Assembly Resolution dated 13.08.2024 regarding the selection of Güreli Yeminli Mali Müşavirlik ve Bağımsız Denetim Hizmetleri A.Ş. as the independent audit firm to audit the financial reports for the fiscal year 2024 and to carry out other activities within the scope of the relevant regulations in these laws was registered and announced on 19.08.2024.

https://www.kap.org.tr/tr/Bildirim/1326200

### 21.08.2024 Dated Notification Regarding Our Company Announcement;

Within the scope of the capital increase through rights issue in cash, our Company has realized a total (gross) amount of TL 107,388,388,110.94 from the sale of shares with a nominal value of TL 92,152,231.35 from the pre-emptive rights exercised within the period of exercising the right to purchase new shares (between 19.07.2024 and 02.08.2024), and TL 15,236,110.94 from the sale of the shares with a nominal value of TL 318,892.609 remaining after the exercise of the pre-emptive rights for 2 business days between 15.08.2024 and 16.08.08.2024 for 2 business days between 15.08.2024 and 16.08.2024 in Borsa Istanbul A.S. Primary Market, a total of (gross) TL 107,388,342.29 (TL 15.236.110.94) funds were raised from the capital increase and the capital increase was completed.

https://www.kap.org.tr/tr/Bildirim/1326784

#### 21.08.2024 Dated Notification Regarding Our Company Announcement;

Corporate

Within the framework of the Capital Markets Board's 11-18.1 Registered Capital System Communiqué, our current Articles of Association after the registration and announcement of the draft amendment of Article 6 titled "Capital and Shares" of the Company's Articles of Association, which was accepted at the General Assembly held on August 13, 2024, regarding the increase of the registered capital ceiling in Article 6 of the Company's Articles of Association to TL 4.000.000.000.000 and the extension of the permission period for the registered capital ceiling for 5 years for the years 2024-2028, by the Istanbul Trade Registry Office on August 19, 2024, is attached.

https://www.kap.org.tr/tr/Bildirim/1326785

## 22.08.2024 Dated Notification Regarding Our Company Announcement;

Metin Demir, Investment Relations
Manager and member of the Corporate
Management Committee, resigned from
his position. In accordance with the
provisions of the Corporate Management
Communiqué No. II-17.1 of the Capital
Markets Law, it has been decided to
appoint Alican Sancak as Investment
Relations Manager and member of the
Corporate Management Committee.
https://www.kap.org.tr/tr/Bildirim/1327079



Corporate



## DEVELOPMENTS IN THE PERIOD AND EVENTS AFTER THE BALANCE SHEET DATE

#### 22.08.2024 Dated Notification Regarding Our Company Announcement;

Erdal Yavuz, Independent Member of the Board of Directors, to be additionally appointed to the Early Risk Detection Committee. Bikem Kanık to continue as the Chairman of the Early Risk Detection Committee, the Audit Committee to consist of 3 (three) members, Erdal Yavuz, Independent Member of the Board of Directors, to be additionally appointed to the Audit Committee. Burhanettin Koray Tunçalp to continue as the Chairman of the Audit Committee, the Nomination Committee and the Remuneration Committee to consist of 4 (four) members, It was resolved that Erdal Yavuz, Independent Board Member, be additionally appointed to the Nomination Committee and Remuneration Committee, Burhanettin Koray Tunçalp be continued as the Chairman of the Nomination Committee and Remuneration Committee, the Ethics Committee be composed of 3 (three) members, Erdal Yavuz, Independent Board Member, be additionally appointed to the Ethics Committee, and Bikem Kanık be continued as the Chairman of the Ethics Committee.

https://www.kap.org.tr/tr/Bildirim/1327080

## 25.08.2024 Dated Notification Regarding Our Company Announcement;

Our Company's financial reports for the interim period ending on January 1, 2024 - September 30, 2024 are planned to

be published on the Public Disclosure Platform on November 08, 2024. https://www.kap.org.tr/tr/Bildirim/1327552

## 25.08.2024 Dated Notification Regarding Our Company Announcement;

Within the scope of our Company Disclosure Policy, our current "Investor Presentation", which includes our strategic roadmap prepared in Turkish and English, including our expectations for the future, and our information note containing summary information and evaluations prepared in Turkish and English regarding our Q2 2024 results are attached. The relevant presentation and information note can also be accessed from the Investor Relations section of our website www.kontrolmatik.com. https://www.kap.org.tr/tr/Bildirim/1327553

## 26.08.2024 Dated Notification Regarding Our Company Announcement:

Our subsidiary McFly Robotic
Technologies, which designs, develops
and manufactures peripheral units in
Collaborative Robot and advanced
Technology, has secured an investment
loan of USD 48 million from a Bank
operating in Türkiye with a maturity of 10
years, the first 2 years of which are nonrefundable. The related loan agreement
has been signed as of today. https://
www.kap.org.tr/tr/Bildirim/1327943

### 29.08.2024 Dated Notification Regarding Our Company Announcement;

McFly Robotic Technologies ("MCFLY"), a subsidiary of our company that designs, develops and manufactures peripheral units in Collaborative Robot and Advanced Technology, signed a sales contract with Yayla Agro Gida Sanayi A.Ş., one of the leading manufacturers in the food sector, on 28.08.2024 for EUR 1,910,000 within the scope of "End of Line Palletizing Automation Installation Service with Technological Robot."

https://www.kap.org.tr/tr/Bildirim/1329055

## 02.09.2024 Dated Notification Regarding Our Company Announcement;

Our Interim Activity Report for the period 01.01.2024-30.06.2024 is attached as PDF.

https://www.kap.org.tr/tr/Bildirim/1329375

### 04.09.2024 Dated Notification Regarding Our Company Announcement;

As of today, a new contract has been signed between our Company and a customer located abroad for the engineering, protection, control and automation of the energy distribution system of two 220/66 kV substations with a total value of EUR 15,565,000.00. This project is an important project for the sustainability of the country's energy distribution and will serve as a reference for similar projects in the future. https://www.kap.org.tr/tr/Bildirim/1330188

### 05.09.2024 Dated Notification Regarding Our Company Announcement;

Our Company ranked 1st in the tender for "154 kV Osmaniye GIS Renovation -Same Site- TM Construction with Reference ITM.476" with Tender Registration No. 2024/1006302 organized by Turkish Electricity Transmission Company (TEIAS) by submitting the best bid of TL 389,000,000.00 (Turkish Lira) excluding taxes. Within the framework of the relevant provisions of the Law, the tender commission decision will be awaited from the organizer of the tender for the finalization of the tender result and the developments regarding the process will be shared with the public. https://www.kap.org.tr/tr/Bildirim/1330763

### 05.09.2024 Dated Notification Regarding Our Company Announcement;

Announcement of Coupon Rate for Floating Rate 728 Days Maturity Bond with TRSKNTR32610 ISIN code https://www.kap.org.tr/tr/Bildirim/1330764





## 06.09.2024 Dated Notification Regarding Our Company Announcement:

The 2<sup>nd</sup> coupon payment dated 06.09.2024 amounting to TL 47,472,480 related to the bond with the ISIN code TRSKNTR32610 with a maturity of 728 days and variable yield issued by our Company on 07.03.2024 was realized today. This Material Event Disclosure has been prepared in Turkish and English and in case of any conflict between the two texts, the Turkish disclosure shall prevail. https://www.kap.org.tr/tr/Bildirim/1331503

#### 06.09.2024 Dated Notification Regarding Our Company Announcement;

The 2<sup>nd</sup> coupon payment dated 06.09.2024 amounting to TL 68,063,100 for the Fixed Yield 364 Days Maturity Commercial Paper with ISIN code TRFKNTR32518 issued by our Company on 08.03.2024 has been realized today. This Material Event Disclosure has been prepared in Turkish and English and in case of any conflict between the two texts, the Turkish disclosure shall prevail. https://www.kap.org.tr/tr/Bildirim/1331506

## 06.09.2024 Dated Notification Regarding Our Company Announcement;

The coupon payment and redemption dated 06.09.2024 amounting to TL 25,928,800 related to the fixed income 182 Days maturity bond with ISIN code TRFKNTR92413 issued by our Company on 07.03.2024 was realized today.

This Material Event Disclosure has been prepared in Turkish and English and in case of any conflict between the two texts, the Turkish disclosure shall prevail. https://www.kap.org.tr/tr/Bildirim/1331510

## 12.09.2024 dated Notification Regarding Our Company Announcement;

Our subsidiary Pomega Energy Storage Technologies ("Company") held its Ordinary General Assembly Meeting for the year 2023 today at 13:00 at Çekirdeksiz OSB Mahallesi 203. Cadde N15 Polatlı/Ankara address. In Article 3 of the General Assembly agenda, the amendment of Article 6 of the Articles of Association titled Capital was discussed and it was unanimously decided to increase the Company's capital of TL 505,102,100 to TL 1,800,000,000 by increasing it by TL 1,294,897,900 in total. https://www.kap.org.tr/tr/Bildirim/1333527

## 13.09.2024 Dated Notification Regarding Our Company Announcement;

Our subsidiary Pomega Energy Storage Technologies ("Company") held its Ordinary General Assembly Meeting for the year 2023 on 12.09.2024 at 13:00 at Çekirdeksiz OSB Mahallesi 203. Cadde N15 Polatlı/Ankara address on 12.09.2024 at 13:00. In Article 3 of the General Assembly agenda, the amendment of Article 6 of the Articles of Association titled Capital was discussed and it was

unanimously decided to increase the Company's capital of TL 505,102,100 to TL 1,800,000,000 by increasing it by TL 1,294,897,900 in total. The new capital of Pomega Energy Storage Technologies was announced today on page 649 of the Turkish Trade Registry Gazette issue 11164.

https://www.kap.org.tr/tr/Bildirim/1333971

### 13.09.2024 Dated Notification Regarding Our Company Announcement;

Company General Information Form https://www.kap.org.tr/tr/Bildirim/1333973

### 17.09.2024 Dated Notification Regarding Our Company Announcement;

Following the Memorandum of Understanding ("MoU") signed between our Company and Mediterra Capital Management Limited ("Mediterra") on June 11, 2024 for our subsidiary Pomega Energy Storage Technologies ("Pomega"), the process within the scope of the nonbinding Memorandum of Understanding ("MoU") signed between our Company and Mediterra has been terminated by us due to the failure of the parties to meet on a common agreement ground for a possible capital investment. On the other hand, the process of receiving capital investment in our Pomega subsidiary continues. https://www.kap.org.tr/tr/Bildirim/1335083

## 20.09.2024 Dated Notification Regarding Our Company Announcement:

Within the scope of increasing our Company's issued capital of TL 200,000,000 to TL 650,000,000 by increasing it by TL 450,000,000 to TL 650,000,000 by meeting TL 250,000,000 from internal resources and TL 200,000,000 in cash within the registered capital ceiling, Capital increase transactions have been completed. The new version of Article 6 of our Articles of Association titled "Capital and Shares" has been approved by the Capital Markets Board.

https://www.kap.org.tr/tr/Bildirim/1336313

## 27.09.2024 Dated Notification Regarding Our Company Announcement:

Our Company will organize an investor webinar to discuss its financial performance for the first half of 2024 and its goals and expectations for the future. Our webinar focused on the Investor Presentation and Financial Results Bulletin published on the Public Disclosure Platform on 25.08.2024 will be broadcast live on 04.10.2024 at 15:00 on our official Youtube channel (www.youtube.com/@kontrolmatikofficial7834). We invite all our investors to our investor webinar. https://www.kap.org.tr/tr/Bildirim/1338599





## DEVELOPMENTS IN THE PERIOD AND EVENTS AFTER THE BALANCE SHEET DATE

### Transactions during the 30.09.2024-31.12.2024 Period

### 01.10.2024 Dated Notification Regarding Capital Increase-Decrease Transactions:

The amendment text of Article 6 titled "Capital and Shares" of our Articles of Association was published in the Trade Registry Gazette dated 01.10.2024 and numbered 11176 after the increase of our Company's issued capital of TL 200,000,000 to TL 650,000,000 by increasing it by TL 450,000,000 to TL 450,000,000 by meeting TL 250,000,000 from internal resources and TL 200,000,000 in cash within the registered capital ceiling.

#### 24.10.2024 Tender Process/Result:

The tender process of "154 kV Osmaniye GIS Renovation -Same Site- TM Construction with Reference ITM.476" with Tender Registration Number 2024/1006302 organized by Turkish Electricity Transmission Company (TEİAŞ) has been finalized and the contract has been signed as of today. The tender price is TL 389,000,000.00 excluding taxes.

#### 06.11.2024 Memorandum of Understanding between our Subsidiary POMEGA Energy Storage Technologies and Nordex Enerji A.Ş:

Our subsidiary POMEGA Energy Storage Technologies ("POMEGA") and Nordex Enerji A.Ş. ("Nordex"), Germany's leading wind turbine manufacturer, have signed a Memorandum of Understanding (MoU) to establish a pioneering cooperation in the sector.

### **06.11.2024 Signing the Contract after** the Tender Process:

The tender processes for the "132/33 kv AlS (Al-MALWIYA, Al-QALAA and Al-SAYADA) Substations Rehabilitation Project" with tender number 33/2024 and "132 kV GIS (Talabo Dhaher and Alshirqat) Substations Rehabilitation Project" with tender number 47/2024 of the Iraqi Ministry of Electricity have been finalized and contracts have been signed as of today. The total contract value of the two projects is USD 59,350,000.

### 08.11.2024 Interim Consolidated Financial Statements and Annual Report:

The financial statements and annual report of our Company for the interim accounting period 01.01.2024-30.09.2024 have been published.

### 08.11.2024 Corporate Management Principles Compliance Rating:

The "Corporate Management Rating Periodic Revision Report" conducted by SAHA Kurumsal Yönetim ve Kredi Derecelendirme Hizmetleri A.Ş. (SAHA), which is authorized to conduct rating activities in accordance with the Capital Markets Board (CMB) Corporate Management Principles, has been

completed. As of today, our Company's Corporate Management Rating Score has been updated as 9.46.

### 10.11.2024 -2024 Year End Financial Calendar:

Our Company's financial reports for the financial period ending on January 01, 2024 - December 31, 2024 are planned to be published on the Public Disclosure Platform on March 10, 2025.

#### 10.11.2024 Current Investor Presentation and Financial Results Bulletin for the 3rd Quarter of 2024:

Within the scope of our disclosure policy, our current Investor Presentation, which includes our strategic roadmap prepared in Turkish and English, including our expectations for the future, and our financial results bulletin, which includes summary information and evaluations prepared in Turkish and English regarding our third quarter results of 2024, were published.

### 14.11.2024 Investor Trip to Pomega Energy Storage Technologies Inc:

On November 14-15, we hosted the first 100 Kontrolmatik investors at our factory and had the opportunity to share our innovation-based production processes and our strong vision in the energy sector.

## 15.11.2024 Notification Regarding Capital Market Instrument Transactions Other than Shares:

The 2<sup>nd</sup> coupon payment dated 15.11.2024 amounting to TL 36,112,750 related to the bond with the ISIN code TRSKNTR52618 with a maturity of 728 days and variable yield issued by our Company on 16.05.2024 was realized today.

## 15.11.2024 Notification Regarding Capital Market Instrument Transactions Other than Shares:

The 2<sup>nd</sup> coupon payment dated 15.11.2024 amounting to TL 59,336,800 related to the Fixed Yield 364 Days Maturity Commercial Paper with ISIN code TRFKNTR52516 issued by our Company on 16.05.2024 was realized today.



# DEVELOPMENTS IN THE PERIOD AND EVENTS AFTER THE BALANCE SHEET DATE

## 20.11.2024 Report on the Utilization of the Funds to be obtained from the Capital Increase:

Within the scope of the capital increase regarding the increase of our Company's issued capital of TL 200,000,000 to TL 650,000,000 by increasing it by TL 450,000,000 to TL 650,000,000 by meeting TL 250,000,000 from internal resources and TL 200,000,000 in cash within the registered capital ceiling, the entire net fund obtained from the capital increase was used in accordance with the Report on the Purpose of Use of the Fund to be Obtained from the Capital Increase, which was accepted by the Board of Directors decision dated 04.07.2024 and numbered 2024/16.

### 22.11.2024 Notification Regarding Capital Increase-Decrease Transactions:

As announced by our Company on the Public Disclosure Platform ("KAP") on 31.10.2024, our Board of Directors has decided to increase our capital by allotment in order to net our payables to shareholders account and reduce our debt obligations. In this context, an application was made to the Capital Markets Board on 21.11.2024 (Today) with the aim of reducing our debt obligations in our Payables to Shareholders Account in our balance sheet and clarifying our financial statements by offering the shares with a nominal amount of TL 44,500,000 to be increased within the

margins to be applied to the base price to be determined according to the principles set out in Article 7.1 of Borsa Istanbul A.Ş.'s Procedure for Wholesale Buy-Sell Transactions.

### 26.11.2024 We Participated in the Panel on Deep Technologies for Future Energy:

In the panel held with the participation of Kontrolmatik, Controlix Business Unit Manager Hilmi Doğan, Pomega Energy Storage Technologies Inc. Platform Manager Uğur Can Orhan and Plan-S IoT Solutions Manager Murat Idil the deep technology areas that are expected to be effective in the energy transformation, the transformations that these technologies will create in the energy sector, and the key dynamics that contribute to the growth of deep technology startups were discussed. Drawing on the expertise of our subsidiaries, we shared our experiences in many critical areas ranging from space technologies to artificial intelligence, from BMS systems to indigenous technologies. In this session moderated by Dr. Alper Inkaya, Electricity Trade and Operations Manager, Socar Türkiye, we offered important perspectives on the future of the energy sector..

### 26.11.2024 We Attended the Green Business Forum Event:

Dr. Alper Çelebi, General Manager of Kontrolmatik Technology, shared his important views at the CEO panel organized by SustainFinance and once again emphasized Kontrolmatik's commitment to adopt sustainability as a core strategy. While focusing on advanced technologies such as battery storage, space solutions and automation, we offer solutions to the growing energy demands of sectors such as grid modernization and data centers. We are working to stabilize renewable energy, increase grid resilience and reduce emissions, building a greener future together.

### 29.11.2024 Türkiye- Oman Round Table Meeting:

On the occasion of the visit of the Sultan of Oman Heysem bin Tarig bin Taymur al-Busaid and the accompanying business delegation to our country, a "Türkiye-Oman Round Table Meeting" was held in Ankara hosted by DEIK with the presence of the Minister of Treasury and Finance of the Republic of Türkiye Mr. Mehmet Simsek and the Minister of Trade of the Republic of Türkiye Prof. Dr. Ömer Bolat. With the participation of Mr. Sami Aslanhan, CEO of Kontrolmatik Technology joint cooperation opportunities in many sectors such as energy, infrastructure, defense industry and technology were evaluated. In this important event, concrete steps to strengthen economic relations between the two countries were discussed.

## 06.12.2024 Notification Regarding Capital Market Instrument Transactions Other than Shares:

The 3<sup>rd</sup> coupon payment dated 06.12.2024 amounting to TL 46,491,060 related to the bond with the ISIN code TRSKNTR32610 with a maturity of 728 days and variable yield issued by our Company on 07.03.2024 was realized today.

#### 06.12.2024 Notification Regarding Capital Market Instrument Transactions Other than Shares:

The 3<sup>rd</sup> coupon payment dated 06.12.2024 amounting to TL 68,063,100 related to the Fixed Yield 364 Days Maturity Commercial Paper with ISIN code TRFKNTR32518 issued by our Company on 08.03.2024 was realized today.

### 10.12.2024 Establishment of a New Labor Relationship:

The contract between Kontrolmatik Teknoloji Enerji ve Mühendislik A.Ş. and Joule Global Enerji A.Ş. Business Partnership, in which our Company has 51% shareholding, and a customer located in Germany for the mechanical assembly of the gas turbine, generator package, steam turbine and equipment of the 600 MW Combined Cycle Power Plant to be built in Germany, with a total value of EUR 9,333,439.48, was signed on 09.12.2024.



# DEVELOPMENTS IN THE PERIOD AND EVENTS AFTER THE BALANCE SHEET DATE

### 11.12.2024 We Attended Libya Energy and Economy Summit:

We were pleased to participate in the "Powerelec, International Electricity, Energy and Lighting Technologies Exhibition" held at the International Tripoli Exhibition Center between December 9-11, sponsored by the Libyan Ministry of Energy, together with Kontrolmatik Libya, Pomega Energy Storage Technologies, Controlix and Emek Electric Industry Inc., subsidiaries of Kontrolmatik Technologies. We had the opportunity to introduce our products and solutions to the visitors.

### 12.12.2024 Hosting of North Macedonia Delegation:

We hosted the delegation of the Government of North Macedonia, which held contacts in our country, at our headquarters on December 12, 2024. After presenting our innovative products and solutions together with our other subsidiaries, we evaluated our potential to contribute to Macedonia's digital transformation. While important steps were taken to strengthen the commercial relations between the two countries at the meeting, we thank our esteemed guests for their contributions.

### 13.12.2024 Establishment of a New Labor Relationship:

Our subsidiary Pomega Energy Storage Technologies ("POMEGA") has signed a sales contract amounting to USD 7,256,217 (USD Seven Million Two Hundred Fifty Six Thousand Two Hundred Seventeen) with a domestic customer for the supply and installation of an energy storage system with a capacity of 32 MWh within the scope of the Licensed Energy Storage SPP project. This amount includes Pomega's own production of lithium battery cells, battery management system, battery packs, energy storage system, energy management system, power conversion system, site work and installation services. The project will be completed in the second guarter of 2025 and will be the largest SPP integrated energy storage investment in Türkive.

#### 13.12.2024 NYC Roadshow:

We successfully completed our threeday Kontrolmatik Technologies Nondeal Roadshow in NYC with our General Manager Alper Çelebi, Pomega USA CFO Jeff Stoddard and Pomega USA Board Member Gyula Schuch.

### 20.12.2024 2024 Third Quarter Investor Webinar:

An investor webinar was organized by our Company to discuss the financial performance for the third quarter of 2024 and future targets and expectations.

#### 23.12.2024 Environmental Impact Assessment (EIA) Positive Decision for Progresiva Energy Investments Trading Inc.:

The EIA (Environmental Impact Assessment) Report submitted by our subsidiary Progresiva Energy Investments Trading Inc. to the Ministry of Environment. Urbanization and Climate Change for the Corlu Wind Power Plant (Corlu WPP) and Energy Storage Facility projects, which are planned to be realized in the borders of Muratlı and Süleymanpaşa districts of Tekirdağ province, was evaluated by the Review and Evaluation Commission and the "EIA Positive" decision was given. The project will have a wind capacity of 250 MW and an energy storage capacity of 1,000 MWh. With this feature, it is Türkiye's largest grid-scale energy storage project. It also includes a wind

power plant with an annual electricity generation capacity of approximately 875 million kWh, together with Türkiye's first GWh capacity energy storage facility. Within the scope of the project, the necessary permits are obtained in accordance with all processes within the framework of the legal legislation and preconstruction preparations are underway. Project Progress Reports, which include developments regarding the investment process, will be submitted to the relevant Ministry every two months from the date of the EIA Positive Decision.

### 24.12.2024 Establishment of a New Labor Relationship:

At Kontrolmatik Technology, we have signed a contract with a customer located in Africa with a total value of EUR 19,415,645.00, covering the renewal of the engineering, protection, control and automation infrastructure of the energy distribution systems of 5 220kV substations. The project aims to provide uninterrupted and sustainable energy to approximately 1 million people and will strengthen the country's energy supply reliability.



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## DEVELOPMENTS IN THE PERIOD AND EVENTS AFTER THE BALANCE SHEET DATE

#### 26.12.2024 Tender Process/Result:

Kontrolmatik Teknoloji Enerji ve Mühendislik A.Ş. and Joule Global Enerji A.Ş. Business Partnership, in which our company is a 51% shareholder, and a customer located in Germany won a project with a total value of EUR 9,750,000, which covers the mechanical assembly of gas turbine, generator package, steam turbine and equipment of a 750 MW Combined Cycle Power Plant to be built in Germany.

### 27.12.2024 Share Purchase and Sale Notification:

On 27.12.2024, a sale transaction with a total nominal amount of TL 12,000,000 was realized by me to domestic and foreign institutional investors on Borsa Istanbul at a price of TL 37.74 through the special order method regarding Kontrolmatik Teknoloji Enerji ve Mühendislik A.Ş. shares. With this transaction, my shares in the capital of KONTROLMATIK TEKNOLOJI ENERJI VE MÜHENDİSLİK A.S. reached 24.99% as of 27/12/2024. The details of the transaction are given in the table below. The proceeds from the share sales transactions will be lent to Kontrolmatik in TL with zero interest (interest-free) in order to provide equity and financing for our Company's technology-oriented investments.

### 27.12.2024 Share Purchase and Sale Notification:

On 27.12.2024, a sale transaction with a total nominal amount of TL 12,000,000 was realized by me to domestic and foreign institutional investors on Borsa Istanbul at a price of TL 37.75 through the special order method regarding the shares of Kontrolmatik Teknoloji Enerii ve Mühendislik A.Ş. With this transaction, my shares in the capital of KONTROLMATIK TEKNOLOJÍ ENĖRJÍ VE MÜHENDISLIK A.S. reached the limit of 25.08% as of 27/12/2024. The details of the transaction are given in the table below. The proceeds from the share sales transactions will be lent to Kontrolmatik in TL with zero interest (interest-free) in order to provide equity and financing for our Company's technology-oriented investments.

### 01.01.2024-31.12.2024 Post Balance Sheet Transactions

#### 08.01.2025 Tender Process/Result:

Our company has won the tender numbered 146/2024 "Extension of 400 kV Salah Al Din & 400 kV Qayara Substation Project" with a total amount of USD 29,680,000 organized by the Iraqi Ministry of Electricity and has been invited to sign the contract.

### 17.01.2025 Approval of Debt Instrument Issuance Certificate:

In accordance with the decision of the Board of Directors of our Company dated 29.11.2024; Based on the authorization given to the Board of Directors by Article 15 of the Articles of Association of our Company to issue debt instruments, TL 9.500.000.000.- realized through one or more issuances, with fixed and/or variable interest rates to be determined according to market conditions in various orders and maturities, with fixed and/or variable interest rates, with or without coupon payments, to be realized through one or more issuances, through sales to qualified investors and/or private placement methods, without public offering in the country. 01.01.2025 and numbered 3/71. We hereby submit the approved issue document and its annex for public information.

## 29.01.2025 Notification Regarding Capital Market Instrument Transactions Other than Shares:

Within the scope of the TL 2,500,000,000 issuance limit approved by the Capital Markets Board's decision dated 08.02.2024 and numbered 9/188, a total of TL 513,000,000 was issued as a result of the demand collection process for the financing bond with ISIN code TRFKNTR12619 with a maturity of 364 days and a redemption date of 29.01.2026 to be sold to qualified investors without public offering. Osmanlı Yatırım Menkul Değerler A.Ş. acted as an intermediary in the transaction.

### 04.02.2025 Renewal of Executive Liability Insurance Policy:

In accordance with Article 4.2.8 of the Capital Markets Board's Corporate Management Communiqué No II-17.1, the Company's existing "Executive Liability Insurance" policy was renewed so that the total liability limit exceeds 25% of the Company's capital.





## DEVELOPMENTS IN THE PERIOD AND EVENTS AFTER THE BALANCE SHEET DATE

#### 05.02.2025 Tender Process/Result:

Our Company announced with the PDP statement dated 08.01.2025 that we have won the tender numbered 146/2024 "Extension of 400 kV Salah Al Din & 400 kV Qayara Substation Project" with a total amount of USD 29,680,000 organized by the Iraqi Ministry of Electricity and invited to sign the contract. The said project contract has been signed.

## 14.02.2025 Notification Regarding Capital Market Instrument Transactions Other than Shares (Including Interest):

The 3<sup>rd</sup> coupon payment dated 14.02.2025 amounting to TL 34,508,750 related to the bond with the ISIN code TRSKNTR52618 with a maturity of 728 days and variable yield issued by our Company on 16.05.2024 was realized today.

## 14.02.2025 Notification Regarding Capital Market Instrument Transactions Other than Shares (Including Interest):

The 3<sup>rd</sup> coupon payment dated 14.02.2025 amounting to TL 59,336,800 related to the Fixed Yield 364 Days Maturity TRFKNTR52516 ISIN code financing bond issued by our Company on 16.05.2024 was realized today.

### 20.02.2025 Establishment of a New Labor Relationship:

Within the scope of the supply and installation of the 62 MW/104 MWh Energy Storage System to be connected to the Oslomei 80 MWp solar power plant of Fortis Enerji, which has an installed capacity of more than 300 MW in the field of renewable energy and has a project portfolio of more than 1,500 MW in Europe, within the scope of the transformation of thermal power plants in North Macedonia into renewable energy plants, a sales contract amounting to USD 19,650,000 (nineteen million six hundred and fifty thousand US Dollars) excluding taxes was signed between our company's subsidiary Pomega Energy Storage Technologies ("POMEGA"), a subsidiary of our company, and our customer have signed a sales contract amounting to USD 19,650,000 (nineteen million six hundred and fifty thousand US Dollars) excluding taxes.

This amount includes lithium battery cells, battery management system and battery packs, energy storage system, energy management system, power conversion system, field works and installation services. The project will be realized in two phases and is planned to be completed in the 3<sup>rd</sup> and 4<sup>th</sup> quarters of 2025.

#### 22.02.2025 Transaction Notification Regarding Shares of Kontrolmatik Teknoloji Enerji ve Mühendislik A.Ş:

KMT Teknolojik ve Finansal Yatırımlar A.Ş. ("KMT Yatırım") was established by Sami Aslanhan, shareholder and chairman of the board of directors of our company Kontrolmatik Teknoloji Enerji ve Mühendislik A.Ş. ("Kontrolmatik"), and Ömer Ünsalan, shareholder and deputy chairman of the board of directors, with equal shareholdings. The capital of KMT Yatırım is represented 50% by Sami Aslanhan and 50% by Ömer Ünsalan.

As part of its efforts to provide our company with medium-long term international financing opportunities on more favorable terms and in order to be used as collateral in this context when necessary, KMT Investment has taken over a total of 39,000,000 shares of Kontrolmatik, 19,500,000 shares from Sami Aslanhan and 19,500,000 shares from Ömer Ünalan, as of 21.02.2025. These shares are not traded on Borsa Istanbul A.Ş. and correspond to 6% of the total issued capital of Kontrolmatik.

The aforementioned share transfer is a transaction realized by Sami Aslanhan and Ömer Ünsalan within KMT Investment and does not bring about any change in the indirect shareholding structure of our Company. This step is planned as part of our international financing efforts and aims to strengthen the existing structure.

### 26.02.2025 Conversion of Shares into Exchange Tradable Shares:

Our company Kontrolmatik Teknoloji Enerji ve Mühendislik A.Ş. ("Kontrolmatik") has received the following statement from KMT Teknolojik ve Finansal Yatırımlar A.Ş., one of its shareholders:

On February 22, 2025, as part of the efforts to provide medium-long term financing opportunities to Kontrolmatik under more favorable conditions and in order to be used as collateral in this context when necessary, KMT Teknolojik ve Finansal Yatırımlar A.Ş., ("Central Registry Agency" or "CRA") in order to carry out the necessary procedures for the conversion of 19,450,000 shares of Kontrolmatik, corresponding to approximately 2.99% of the total issued capital of Kontrolmatik, into shares tradable on Borsa Istanbul A.Ş.



# DEVELOPMENTS IN THE PERIOD AND EVENTS AFTER THE BALANCE SHEET DATE

### 28.02.2025 Establishment of a New Labor Relationship:

Our Company announced with the PDP statement dated 30.01.2025 that we won the tender numbered 150/2024 "132/33 kV Mobile Substation Supply Project" with a total amount of USD 34,998,000 organized by the Iraqi Ministry of Electricity and that we were invited to sign the contract. The said project contract has been signed.

## 05.03.2025 Signing a Financing Agreement with an International Financial Institution:

Our company Kontrolmatik Teknoloji Enerji ve Mühendislik A.Ş. ("Kontrolmatik") has received the following statement from KMT Teknolojik ve Finansal Yatırımlar A.Ş. ("KMT Yatırım"), one of its shareholders:

On 22 February 2025, within the framework of the transactions planned in the material event disclosure, it has been decided to conclude a financing agreement between KMT Yatırım and an international financial institution ("Financial Institution") in order to assist Kontrolmatik's efforts to find financing on more favorable terms.

Within the framework of the ISDA Master Agreement and the collateral transfer addendum concluded within the scope of these transactions, KMT Yatırım will transfer 19,500,000 unlisted shares representing 3% of its issued capital ("Collateral Shares") held by Kontrolmatik to the Financial Institution as collateral under the collateralized debt agreement. The transfer of the said Collateral Shares will be realized outside Borsa Istanbul. The said Collateral Shares provide assurance for KMT Yatırım to fulfill its financial obligations arising from the financing agreement with the Financial Institution.

In the second leg of the aforementioned financing agreement, the initial financing amount will be refinanced through a structured derivative transaction and further developments will be announced upon the second leg becoming effective. In connection with the second leg of the financing agreement, the Financial Institution will immediately apply to convert the Collateral Shares into tradable securities. With the structured derivative transaction, the KMT will continue to maintain its long position in the Kontrolmatik shares.

This agreement aims to increase the financial capacity and strengthen the financial flexibility of KMT Yatırım ve Kontrolmatik, while enabling the most effective and efficient utilization of international financing sources. It also aims to create a solid financial structure for current and future investments, supporting the group's sustainable growth strategy.

KMT Investment, Sami Aslanhan and Ömer Ünsalan continue to support the future success of Kontrolmatik.

## 06.03.2025 Notification Regarding Capital Market Instrument Transactions Other Than Shares (Including Interest):

Within the scope of the TL 9,500,000,000 issuance limit approved by the Capital Markets Board's decision dated 16.01.2025 and numbered 3/71, a total of TL 100,000,000 debt instrument issuance was realized as a result of the demand collection process for the private sector bond with the ISIN code TRSKNTR32719 with a maturity of 728 days and a redemption date of 05.03.2027 to be sold to qualified investors without public offering. Osmanlı Yatırım Menkul Değerler A.Ş. acted as an intermediary in the transaction.

## 07.03.2025 CMB Application Regarding the Eligibility of Independent Board Member Candidates:

Our Company has made the necessary application to the CMB on 19.02.2025 in accordance with the application procedures pursuant to Article 4.3.7 of the Turkish Commercial Code and the Corporate Governance Principles of the Capital Markets Board ("CMB") (II-17.1) in accordance with Article 4.3.7 of the Turkish Commercial Code and the Corporate Governance Principles of the Capital Markets Board ("CMB"). within the scope of the Independent Board Member candidacy of the current Independent Board Members Burhanettin Koray Tunçalp, Bikem Kanık and Erdal Yavuz, who have declared their candidacy for election at the first Ordinary General Assembly meeting to be held. The CMB has decided not to express any negative opinion on the independent member candidates for the Board of Directors.

### 07.03.2025 Debt Instrument Issuance to Qualified Investors:

Within the scope of the TL 9,500,000,000 issuance limit approved by the Capital Markets Board's decision dated 16.01.2025 and numbered 3/71, our total debt instrument issuance of TL 336,000,000 was realized as a result of the demand collection process for the financing bond with ISIN code TRFKNTR32617 with a maturity of 364 days and a redemption date of 06.03.2026 to be sold to qualified investors without public offering. Osmanli Yatırım Menkul Değerler A.Ş. acted as an intermediary in the transaction.





# DEVELOPMENTS IN THE PERIOD AND EVENTS AFTER THE BALANCE SHEET DATE

### 07.03.2025 Debt Instrument Issuance to Qualified Investors:

Within the scope of the TL 9,500,000,000 issuance limit approved by the Capital Markets Board's decision dated 16.01.2025 and numbered 3/71, a total of TL 350,500,000 was issued as a result of the demand collection process for the financing bond with the ISIN code TRFKNTR92512 with a maturity of 182 days and a redemption date of 05.09.2025 to be sold to qualified investors without public offering. Osmanlı Yatırım Menkul Değerler A.Ş. acted as an intermediary in the transaction.

#### 07.03.2025 Notification Regarding Capital Market Instrument Transactions (Including Interest)

The 4<sup>th</sup> coupon payment and redemption dated 07.03.2025 amounting to TL 68,063,100 of the Fixed Yield 364 Days Maturity TRFKNTR32518 ISIN code financing bond issued by our Company on 08.03.2024 was realized today.

#### 07.03.2025 Notification Regarding Capital Market Instrument Transactions (Including Interest)

The 4<sup>th</sup> coupon payment dated 07.03.2025 amounting to TL 43,712,130 related to the bond with the ISIN code TRSKNTR32610 with a maturity of 728 days and variable yield issued by our Company on 07.03.2024 was realized today.

#### 07.03.2025 Transaction Notice Regarding Shares of Kontrolmatik Teknoloji Enerji ve Mühendislik A.Ş.

Within the framework of the continuation and completion of the material event disclosures made by Kontrolmatik Teknoloji Enerji ve Mühendislik A.Ş. ("Kontrolmatik") on February 22, 2025 and March 5, 2025, our Company has received the following statement from its shareholder KMT Teknolojik ve Finansal Yatırımlar A.Ş. ("KMT Yatırım"):

On February 22, 2025, Sami Aslanhan and Ömer Ünsalan transferred their shares equally to KMT Yatırım and on March 5, 2025, within the framework of the continuation and completion of the transactions announced with material event disclosures about international financing planning, shares were transferred to KMT Yatırım as part of the efforts to provide international financing opportunities to Kontrolmatik through KMT Yatırım under more favorable conditions and to be used as collateral when necessary.

The transfer of a total of 45,500,000 unlisted shares of Kontrolmatik, corresponding to 7% of the issued capital of Kontrolmatik, consisting of 22,750,000 shares from Sami Aslanhan, Chairman of the Board of Directors of Kontrolmatik and 22,750,000 shares from Ömer Ünsalan, Deputy Chairman of the Board of Directors of Kontrolmatik, has been completed as of 07.03.2025. The transfer of these shares was realized outside Borsa Istanbul

This agreement aims to increase the financial capacity and strengthen the financial flexibility of KMT Yatırım ve Kontrolmatik, while enabling the effective and efficient utilization of international financing sources. It also aims to create a solid financial structure for current and future investments, supporting the group's sustainable growth strategy.

KMT Investment, Sami Aslanhan and Ömer Ünsalan continue to support the future success of Kontrolmatik.





### **GENERAL ASSEMBLY INFORMATION**



#### **General Assembly Information**

Information on the General Assembly Meeting Held during the Period

The 2023 Ordinary General Assembly Meeting of our Company was held on August 13, 2024 at 10:30 am at Wyndham Grand Istanbul Levent Hotel, Esentepe Mahallesi Büyükdere Caddesi No:177-183 Şişli 34394 Istanbul. The results of the 2023 Ordinary General Assembly Meeting were registered and announced by the Istanbul Trade Registry Office on August 19, 2024. You can access the results of the meeting by clicking on the announcement link.

https://www.kap.org.tr/tr/Bildirim/1324549

Information on the Extraordinary General Assembly Meeting, If Held During the Period No extraordinary general assembly meeting was held during the period.

#### **Corporate Management Principles**

In October 2020, our Company went public and its shares started to be traded on Borsa Istanbul, and in order to comply with the obligations that must be complied with within the scope of the "Corporate Management Communiqué" numbered II-17.1 numbered "Corporate Management Communiqué" published in the Official Gazette No. 28871 on 03.01.2014 by the Capital Markets Board (CMB), and the principles in the annex of the Corporate Management Communiqué, which have not yet been fully complied with, have not led to any conflict of interest between the stakeholders to date.

#### **Corporate Management Information Form**

The 2023 Corporate Management Information Form was shared on the Public Disclosure Platform and on our company's website on 11.03.2025 in accordance with the formats determined in accordance with the Capital Markets Board's decision dated January 10, 2019 and numbered 2/49 and the Corporate Management Communiqué numbered II-17.1.

#### **Corporate Management Compliance Report**

The 2023 Corporate Management Compliance Report was shared on the Public Disclosure Platform and on our company's website on 11.03.2025 in accordance with the formats determined in accordance with the Corporate Management Communiqué numbered II-17.1 with the decision of the Capital Markets Board dated January 10, 2019 and numbered 2/49.





		Compliance Status				Description
	Yes	Partially	No	Exempt	NA	
1.1. FACILITATING THE EXERCISE OF SHAREHOLDER RIGHTS						
1.1.2 - Up-to-date information and explanations that may affect the exercise of shareholders' rights are made available to investors on the corporate website.	Χ					
1.2. RIGHT TO INFORMATION AND INSPECTION						
1.2.1 - The Company management has refrained from taking actions that make it difficult to conduct a special audit.	Χ					
1.3. GENERAL ASSEMBLY						
1.3.2 - The Company has ensured that the General Assembly agenda is clearly stated and that each proposal is given under a separate heading.	Χ					
1.3.7 - Persons with privileged access to partnership information have informed the board of directors to be added to the agenda in order to ensure that the general shareholders' meeting is informed about the transactions carried out on their behalf within the scope of the partnership's field of activity.					Χ	Within the scope of 1.3.7. no transaction notification was made.
1.3.8 - The members of the board of directors, other related persons, authorized persons who are responsible for the preparation of the financial statements and auditors were present at the general shareholders' meeting.	Χ					
1.3.10 - In the agenda of the general assembly, the amounts of all donations and aids and the beneficiaries of these donations and aids are included in a separate item.		Χ				General information is provided collectively.
1.3.11 - The General Assembly meeting was held open to the public, including stakeholders and media, without the right to speak.	Χ					According to the Internal Directive of the General Assembly, other executives, employees and other persons may also enter the meeting place, if permitted by the chairman of the meeting. In addition to the shareholders, guests and company employees attended the meeting, and there were no such requests from the media in 2024.
1.4. RIGHT TO VOTE						
1.4.1 - There are no restrictions and practices that make it difficult for shareholders to exercise their voting rights.	Χ					
1.4.2 - The Company has no shares with privileged voting rights.	Χ					
1.4.3 - The Company has not exercised its voting rights in the General Assembly of any corporation with which it has a cross-shareholding relationship that brings with it a relationship of dominance.					Χ	The Company does not have any cross- shareholding relationship that brings with it a controlling relationship.



		Compliance Status				Description
	Yes	Partially	No	Exempt	NA	
1.5. MINORITY RIGHTS						
1.5.1 - The Company has paid utmost attention to the exercise of minority rights.	X					
1.5.2 - Minority rights are also granted to holders of less than one-twentieth of the share capital and the scope of minority rights is expanded by the articles of association.			X			The Company's Articles of Association does not contain a separate article on minority rights, and the provisions of the Turkish Commercial Code, capital markets legislation and other relevant legislation shall apply to matters not provided for in the Articles of Association.
1.6. DIVIDEND RIGHTS						
1.6.1 - The dividend distribution policy approved by the general shareholders' meeting is disclosed to the public on the corporate web site.	Χ					
1.6.2 - The dividend distribution policy contains minimum information that will enable the shareholders to predict the procedures and principles of profit distribution for the future periods.	X					
1.6.3 - The reasons for not distributing dividends and the method of utilization of the undistributed profit are stated in the relevant agenda item.					Χ	Dividend distribution was made during the period.
1.6.4 - The board of directors reviewed whether the dividend distribution policy strikes a balance between the interests of shareholders and those of the Company.	X					
1.7. TRANSFER OF SHARES						
1.7.1 - There are no restrictions that make it difficult to transfer shares.	Χ					
2.1. CORPORATE WEBSITE						
2.1.1 - The company's corporate website contains all the elements included in the corporate Management principle numbered 2.1.1.	X					
2.1.2 - Shareholding structure (names, privileges, number and ratio of shares held by real person shareholders holding more than 5% of the issued capital) is updated on the corporate website at least every 6 months.	X					
2.1.4 - The information on the Company's corporate website is also prepared in foreign languages selected according to need, with the same content as Turkish.	Χ					
2.2. ANNUAL REPORT						
2.2.1 - The board of directors ensures that the annual report fully and accurately reflects the company's activities.	Χ					
2.2.2 - The annual report includes all the elements of principle 2.2.2.	Χ					
3.1. COMPANY POLICY ON STAKEHOLDERS						
3.1.1 - Stakeholders' rights are protected within the framework of relevant regulations, contracts and goodwill rules.	Χ					



Activities

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		Compliance Status				Description
	Yes	Partially	No	Exempt	NA	
3.1.3 - Policies and procedures regarding the rights of stakeholders are published on the corporate website.	Χ					
3.1.4 - Necessary mechanisms have been established for stakeholders to report transactions that are contrary to legislation and unethical.	Χ					
3.1.5 - The Company handles conflicts of interest between stakeholders in a balanced manner.	Χ					
3.2. SUPPORTING STAKEHOLDERS' PARTICIPATION IN COMPANY MANAGEMENT						
3.2.1 - Employee participation in management is regulated by the articles of association or internal regulations.		Χ				Although there is no provision in the Articles of Association, employee participation in management is supported through internal regulations (Kontrolmatik Complaint/Wish/Request Evaluation System).
3.2.2 - Methods such as surveys/consultations have been applied to obtain the opinions of stakeholders on important decisions that have consequences for stakeholders.		Χ				Satisfaction surveys are conducted to obtain the views of stakeholders, and physical and online meetings are organized for senior management and relevant units.
3.3. HUMAN RESOURCES POLICY OF THE COMPANY						
3.3.1 - The Company has adopted an equal opportunity employment policy and succession planning for all key management positions.	Χ					
3.3.2 - Criteria for staff recruitment are set in writing.	Χ					
3.3.3 - The Company has a Human Resources Development Policy and organizes trainings for employees within this scope.	Χ					
3.3.4 - Meetings were organized to inform employees about the Company's financial status, remuneration, career planning, training and health.	Χ					
3.3.5 - Decisions that may affect employees were communicated to them and employee representatives. The opinions of the relevant trade unions were also taken on these issues.		Χ				Employees are informed on relevant issues, but there is no union to which our employees are registered.
3.3.6 - Job descriptions and performance criteria were prepared in detail for all employees, announced to employees and used in remuneration decisions.	Χ					
3.3.7 - Measures such as procedures, trainings, awareness raising, targets, monitoring, and complaint mechanisms have been taken to prevent discrimination among employees and to protect employees against physical, mental and emotional mistreatment within the company.	Χ					
3.3.8 - The Company supports freedom of association and the effective recognition of the right to collective bargaining.		Х				Although the Company does not engage in any practices that restrict or hinder the freedom of association and the effective recognition of the right to collective bargaining, there are no associations or trade unions in the Company and employees have not taken any initiatives in this direction, nor have they requested or demanded collective bargaining agreements.





		Compliance Status				Description
	Yes	Partially	No	Exempt	NA	
3.3.9 - A safe working environment is provided for employees.	Χ					
3.4. RELATIONS WITH CUSTOMERS AND SUPPLIERS						
3.4.1 - The company measured customer satisfaction and operated with an understanding of unconditional customer satisfaction.	Χ					
3.4.2 - Customers are notified when there is a delay in the processing of customer requests for goods and services purchased.	Χ					
3.4.3 - The Company is committed to quality standards for goods and services.	Χ					
3.4.4 - The Company has controls to protect the confidentiality of sensitive information of customers and suppliers within the scope of trade secrets.	Χ					
3.5. CODE OF ETHICS AND SOCIAL RESPONSIBILITY						
3.5.1 - The board of directors has determined the Code of Ethical Conduct and published it on the corporate website.	Χ					
3.5.2 - The Company is sensitive about social responsibility. It has taken measures to prevent corruption and bribery.	Χ					
4.1. FUNCTION OF THE BOARD OF DIRECTORS						
4.1.1 - The board of directors ensures that strategies and risks do not threaten the long-term interests of the company and that effective risk management is in place.	Χ					
4.1.2 - Meeting agendas and minutes reveal that the board of directors discusses and approves the company's strategic goals, determines the resources needed, and audits the performance of management.	Χ					
4.2. OPERATING PRINCIPLES OF THE BOARD OF DIRECTORS						
4.2.1 - The board of directors has documented its activities and submitted them to the shareholders for information.	Χ					
4.2.2 - Duties and authorities of the members of the board of directors are explained in the annual report.	Χ					
4.2.3 - The board of directors has established a system of internal control appropriate to the scale of the company and the complexity of its operations.	Χ					
4.2.4 - Information on the functioning and effectiveness of the internal control system is provided in the annual report.	Χ					
4.2.5 - The duties of the chairman of the board of directors and the chief executive officer general manager) are separated and defined.	Χ					
4.2.7 - The board of directors ensures that the investor relations department and the corporate Management committee function effectively and has worked in close cooperation with the nvestor relations department and the corporate Management committee in resolving disputes between the company and shareholders and in communicating with shareholders.	Χ					



		Compliance Status				Description
	Yes	Partially	No	Exempt	NA	
4.2.8 - The Company has taken out an executive liability insurance with an amount exceeding 25% of the share capital in relation to the damages that may be caused by the members of the board of directors during the execution of their duties.	Χ					
4.3. STRUCTURE OF THE BOARD OF DIRECTORS						
4.3.9 - The Company has set a minimum target of 25% for the ratio of female members on the board of directors and established a policy to achieve this goal. The structure of the board of directors is reviewed annually and the nomination process is carried out in accordance with this policy.	Χ					
4.3.10 - At least one of the members of the audit committee has 5 years of experience in audit/accounting and finance.	Χ					
4.4. FORM OF BOARD OF DIRECTORS MEETINGS						
4.4.1 - All board members have physical or electronic attendance at most board meetings.	Χ					
4.4.2 - The board of directors has defined a minimum period of time for the information and documents related to the items on the agenda to be sent to all members before the meeting.		Χ				In accordance with its working principles, the Board of Directors has not defined a specific time period for sending relevant information and documents to the members prior to the meeting. However, in accordance with the intensity and content of the agenda, information and documents are sent to all members at least one day in advance.
4.4.3 - The opinions of the members who could not attend the meeting but submitted their opinions in writing to the board of directors were submitted for the information of the other members.					Χ	Members who could not attend the meeting have the opportunity to submit their opinions in writing to the Board of Directors, but no such notification was received from the members who could not attend the meeting.
4.4.4 - Each member has one vote in the Board of Directors.	Χ					
4.4.5 - The conduct of the board meetings is documented in writing through internal regulations.	Χ					
4.4.6 - The minutes of the board of directors meeting show that all items on the agenda have been discussed and the minutes are prepared to include dissenting opinions.	Χ					
4.4.7 - Board members are restricted from assuming other duties outside the company. The external duties of the members of the board of directors are submitted for the information of the shareholders at the general shareholders' meeting.			Х			Members of the Board of Directors are not restricted from assuming any other duties outside the Company. The members of the Company's Board of Directors were authorized by the General Assembly to perform the transactions specified in Articles 395 and 396 of the Turkish Commercial Code. Information on the duties of the members of the Company's Board of Directors outside the Company is provided in the information on the Board of Directors under the corporate Management heading of the Company's corporate page on the Public Disclosure Platform.



Activities

		Compliance Status				Description
	Yes	Partially	No	Exempt	NA	
4.5. COMMITTEES ESTABLISHED WITHIN THE BOARD OF DIRECTORS						
4.5.5 - Each board member serves on only one committee.			X			Due to the number of Board members and committee structuring requirements, three independent Board members serve on more than one committee. No change is planned in the current situation due to the number of independent Board members.
4.5.6 - Committees invited the persons they deemed necessary to receive their views to the meetings and received their views.	Χ					
4.5.7 - Information on the independence of the person/organization that the Committee receives consultancy services from is included in the annual report.			Χ			The Committees do not receive consultancy services from any person or organization.
4.5.8 - A report on the results of the committee meetings was prepared and presented to the members of the board of directors.	Χ					
4.6. FINANCIAL BENEFITS PROVIDED TO BOARD MEMBERS AND EXECUTIVES WITH ADMINISTRATIVE RESPONSIBILITIES						
4.6.1 - The board of directors conducted a board performance evaluation to assess whether it fulfilled its responsibilities effectively.			Χ			It is planned to implement a performance evaluation system at the board level and work will be initiated for its implementation in 2025.
4.6.4 - The Company has not extended any loans to any of the members of the Board of Directors or executives with administrative responsibility, lent money or extended the term of the loan, improved the terms, extended loans under a personal loan title through third parties or provided guarantees such as surety in favor of them.			Χ			
4.6.5 - Remuneration of board members and executives with administrative responsibilities is disclosed on individual basis in the annual report.						Within the scope of the article related to the payments made to the members of the Board of Directors and executives with administrative responsibilities, the attendance fees paid to the members of the Board of Directors are determined at the General Assembly; however, the remuneration paid to the executives with administrative responsibilities is disclosed collectively, not on an individual basis, in parallel with the common practice, and market practices are closely monitored on the issue that is deemed important in terms of confidentiality of personal information in the Annual Report of the company.



### CORPORATE MANAGEMENT INFORMATION FORM

1. SHAREHOLDERS	
1.1. Facilitating the Exercise of Shareholders Rights	
The number of investor meetings (conference, seminar/etc. ) organised by the company during the year	More than 50 meetings have been organized with brokerage firms and portfolio management companies both online and in person. Additionally, 3 physical roadshows were attended, along with face-to-face meetings and teleconferences with domestic and international investors.
1.2. Right to Obtain and Examine Information	
The number of special audit request(s)	-
The number of special audit requests that were accepted at the General Shareholders' Meeting	-
1.3. General Assembly	
Link to the PDP announcement that demonstrates the information requested by Principle 1.3.1. (a-d)	https://www.kap.org.tr/en/ Bildirim/1313775
Whether the company provides materials for the General Shareholders' Meeting in English and Turkish at the same time	https://www.kap.org.tr/en/ Bildirim/1313775
The links to the PDP announcements associated with the transactions that are not approved by the majority of independent directors or by unanimous votes of present board members in the context of Principle 1.3.9	There are no transactions of this nature.
The links to the PDP announcements associated with related party transactions in the context of Article 9 of the Communique on Corporate Governance (II-17.1)	There are no transactions of this nature.
The links to the PDP announcements associated with common and continuous transactions in the context of Article 10 of the Communique on Corporate Governance (II-17.1)	There are no transactions of this nature.
The name of the section on the corporate website that demonstrates the donation policy of the company	Investor Relations / Sustainability / Donation and Aid Policy https:// kontrolmatik.com/media/ javhprfa/ donation-and-aid-policy.pdf
The relevant link to the PDP with minute of the General Shareholders' Meeting where the donation policy has been approved	https://www.kap.org.tr/tr/ Bildirim/921258

The number of the provisions of the articles of association that discuss the participation of stakeholders to the General Shareholders' Meeting	11
Identified stakeholder groups that participated in the General Shareholders' Meeting, if any	The Ordinary General Assembly for the year 2023 held on 13.08.2024 was attended by the members of the Board of Directors, the representative of the Independent Audit Company, company employees and investors other than shareholders.
1.4. Voting Rights	
Whether the shares of the company have differential voting rights	Hayır (No)
In case that there are voting privileges, indicate the owner and percentage of the voting majority of shares.	-
The percentage of ownership of the largest shareholder	% 25,08
1.5. Minority Rights	
Whether the scope of minority rights enlarged (in terms of content or the ratio) in the articles of the association	Hayır (No)
If yes, specify the relevant provision of the articles of association.	-
1.6. Dividend Right	
The name of the section on the corporate website that describes the dividend distribution policy	Investor Relations / Profit Distribution Policy https:// kontrolmatik.com/media/ 2xxhnr44/ kontrolmatik-teknoloji-kar-dag -%C4%B1t%C4%B1m-politikas %C4%B1.pdf
Minutes of the relevant agenda item in case the board of directors proposed to the general assembly not to distribute dividends, the reason for such proposal and information as to use of the dividend.	The Board of Directors has no proposal to the General Assembly not to distribute dividends.
PDP link to the related general shareholder meeting minutes in case the board of directors proposed to the general assembly not to distribute dividends	None.

#### General Assembly Meetings

١	General Meeting Date			Percentage of shares directly present at the GSM	Percentage of shares represented by proxy	Specify the name of the page of the corporate website that contains the General Shareholders' Meeting minutes, and also indicates for each resolution the voting levels for or against		The number of the relevant item or paragraph of General Shareholders' Meeting minutes in relation to related party transactions	The number of declarations by insiders received by the board of directors	The link to the related PDP general shareholder meeting notification
	13/08/ 2024	0	% 57,27	% 26,99	% 26,92	Investor Relations/General Assembly Information	Investor Relations/General Assembly Information		3	https:// 0 www.kap.org.tr/en /Bildirim/1313775



Activities

### CORPORATE MANAGEMENT INFORMATION FORM

2. DISCLOSURE AND TRANSPARENCY	
2.1. Corporate Website	
Specify the name of the sections of the website providing the information requested by the Principle 2.1.1.	"Investor Relations" section at www.kontrolmatik.com
If applicable, specify the name of the sections of the website providing the list of shareholders (ultimate beneficiaries) who directly or indirectly own more than 5% of the shares.	Investor Relations/ Affiliate Structure at www.kontrolmatik.com
List of languages for which the website is available	Turkish and English
2.2. Annual Report	
The page numbers and/or name of the sections in the Annual Report that demonstrate the information requested by principle 2.2.2.	
<ul> <li>a) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the duties of the members of the board of directors and executives conducted out of the company and declarations on independence of board members</li> </ul>	Board of Directors and Organisation Structure
<ul> <li>b) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on committees formed within the board structure</li> </ul>	Committees
c) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the number of board meetings in a year and the attendance of the members to these meetings	Board of Directors and Organisation Structure
c) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on amendments in the legislation which may significantly affect the activities of the corporation	Information on Legislative Amendments
<ul> <li>d) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on significant lawsuits filed against the corporation and the possible results thereof</li> </ul>	Corporate Governance
e) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the conflicts of interest of the corporation among the institutions that it purchases services on matters such as investment consulting and rating and the measures taken by the corporation in order to avoid from these conflicts of interest	Corporate Governance
f) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the cross ownership subsidiaries that the direct contribution to the capital exceeds 5%	There is no cross shareholding.
g) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on social rights and professional training of the employees and activities of corporate social responsibility in respect of the corporate activities that arises social and environmental results	Sustainability

3. STAKEHOLDERS	
3.1. Corporation's Policy on Stakeholders	
The name of the section on the corporate website that demonstrates the employee remedy or severance policy	Policies
The number of definitive convictions the company was subject to in relation to breach of employee rights	-
The position of the person responsible for the alert mechanism (i.e. whistleblowing mechanism)	Company Legal Department
The contact detail of the company alert mechanism	etik@kontrolmatik.com, +90 4441568
3.2. Supporting the Participation of the Stakeholders in the Corporation's Management	
Name of the section on the corporate website that demonstrates the internal regulation addressing the participation of employees on management bodies	-
Corporate bodies where employees are actually represented	Our employees participate in management through various methods and share their suggestions and opinions. The opinions of each employee who participates in the employee loyalty and evaluation survey conducted from time to time are taken in the form of questionnaires and open-ended answers . Information about the company is shared with employees and other stakeholders through various meetings and organisations, and their questions and opinions are received.



Activities

## CORPORATE MANAGEMENT INFORMATION FORM

3.3. Human Resources Policy	
5.5. Human resources Folicy	Within the framework of
	the current succession plan, the Board of
The role of the board on developing and ensuring that the company has a succession plan for the key management positions	Directors determines the selection and appointments for key management positions from among the candidates proposed by the committee consisting of the HR manager, the relevant unit manager, the Deputy General Manger and the General Manager.
The name of the section on the corporate website that demonstrates the human resource policy covering equal opportunities and hiring principles. Also provide a summary of relevant parts of the human resource policy.	Sustainability/Policies/ HR Policy
Whether the company provides an employee stock ownership programme	Pay edindirme planı bulunmuyor (There isn't an employee stock ownership programme)
The name of the section on the corporate website that demonstrates the human resource policy covering discrimination and mistreatments and the measures to prevent them. Also provide a summary of relevant parts of the human resource policy.	Sustainability/Policies/ Human Rights Policy/HR Policy
The number of definitive convictions the company is subject to in relation to health and safety measures	0
3.5. Ethical Rules and Social Responsibility	
The name of the section on the corporate website that demonstrates the code of ethics	Sustainability/Policies/ Ethics Policy
The name of the section on the company website that demonstrates the corporate social responsibility report. If such a report does not exist, provide the information about any measures taken on environmental, social and corporate governance issues.	Environmental Management Policy, Sustainability Policy, Occupational Health and Safety Policy
Any measures combating any kind of corruption including embezzlement and bribery	Business Ethics & Anti-Corruption and Anti-Bribery Policy

4. BOARD OF DIRECTORS-I	
4.2. Activity of the Board of Directors	
Date of the last board evaluation conducted	None.
Whether the board evaluation was externally facilitated	Hayır (No)
Whether all board members released from their duties at the GSM	Evet (Yes)
Name(s) of the board member(s) with specific delegated duties and authorities, and descriptions of such duties	Sami Aslanhan, Chairman of the Board of Directors, and Ömer Ünsalan, Deputy Chairman of the Board of Directors, are individually authorised to represent and bind the Company in the broadest sense.
Number of reports presented by internal auditors to the audit committee or any relevant committee to the board	2
Specify the name of the section or page number of the annual report that provides the summary of the review of the effectiveness of internal controls	Corporate Governance
Name of the Chairman	Sami Aslanhan
Name of the CEO	Alper Çelebi
If the CEO and Chair functions are combined: provide the link to the relevant PDP annoucement providing the rationale for such combined roles	It's not the same person.
Link to the PDP notification stating that any damage that may be caused by the members of the board of directors during the discharge of their duties is insured for an amount exceeding 25% of the company's capital	https://www.kap.org.tr/ en/Bildirim/1389325
The name of the section on the corporate website that demonstrates current diversity policy targeting women directors	Sustainability/Policies/ Diversity, Inclusion and Equity Policy
The number and ratio of female directors within the Board of Directors	1- %16,66





### CORPORATE MANAGEMENT INFORMATION FORM

#### Composition of Board of Directors

Name, Surname of Board Member	Whether Executive Director Or Not	Whether Independent Director Or Not	The First Election Date To Board	Link To PDP Notification That Includes The Independency Declaration	Whether the Independent Director Considered By The Nomination Committee	Whether She/He is the Director Who Ceased to Satisfy The Independence or Not	Whether The Director Has At Least 5 Years' Experience On Audit, Accounting And/Or Finance Or Not
Sami Aslanhan	İcrada görevli (Executive)	Bağımsız üye değil ( Not independent director)	2014	-	İlgisiz (Not applicable)	İlgisiz (Not applicable)	Evet (Yes)
Ömer Ünsalan	İcrada görevli (Executive)	Bağımsız üye değil ( Not independent director)	2014	-	İlgisiz (Not applicable)	İlgisiz (Not applicable)	Evet (Yes)
Murat Tanrıöver	icrada Görevli Değil ( Non-executive )	Bağımsız üye değil ( Not independent director)	2022	_	İlgisiz (Not applicable)	İlgisiz (Not applicable)	Evet (Yes)
Burhanettin Koray Tunçalp	İcrada Görevli Değil ( Non-executive )		2020	https:// www.kap.org.tr /en/Bildirim/ 1129959	Değerlendirildi ( Considered)	Hayır (No)	Evet (Yes)
Bikem	İcrada Görevli Değil ( Non-executive )		2021	https:// www.kap.org.tr /en/Bildirim/ 1129959	Değerlendirildi ( Considered)	Hayır (No)	Evet (Yes)
Erdal Yavuz	İcrada Görevli Değil ( Non-executive )		2024	https:// www.kap.org.tr /tr/Bildirim/ 1326181	Değerlendirildi ( Considered)	Hayır (No)	Evet (Yes)

4. BOARD OF DIRECTORS-II	
4.4. Meeting Procedures of the Board of Directors	
Number of physical or electronic board meetings in the reporting period	42
Director average attendance rate at board meetings	% 97,5
Whether the board uses an electronic portal to support its work or not	Hayır (No)
Number of minimum days ahead of the board meeting to provide information to directors, as per the board charter	1 day
The name of the section on the corporate website that demonstrates information about the board charter	Investor Relations / Corporate Governance / Articles of Association / Board of Directors Meetings
Number of maximum external commitments for board members as per the policy covering the number of external duties held by directors	There are no policies and restrictions.
4.5. Board Committees	
Page numbers or section names of the annual report where information about the board committees are presented	Corporate Governance
Link(s) to the PDP announcement(s) with the board committee charters	https://www.kap.org.tr/ en/Bildirim/1147700



Activities



## CORPORATE MANAGEMENT INFORMATION FORM

#### Composition of Board Committees-I

Names Of The Board Committees	Name Of Committees Defined As " Other" In The First Column	Name-Surname of Committee Members	Whether Committee Chair Or Not	Whether Board Member Or Not
Denetim Komitesi ( Audit Committee)	-	Burhanettin Koray Tunçalp	Evet (Yes)	Yönetim kurulu üyesi (Board member
Denetim Komitesi ( Audit Committee)	-	Bikem Kanık	Hayır (No)	Yönetim kurulu üyesi (Board member
Denetim Komitesi ( Audit Committee)	-	Erdal Yavuz	Hayır (No)	Yönetim kurulu üyesi (Board member
Kurumsal Yönetim Komitesi (Corporate Governance Committee)	-	Bikem Kanık	Evet (Yes)	Yönetim kurulu üyesi (Board member
Kurumsal Yönetim Komitesi (Corporate Governance Committee)		Burhanettin Koray Tunçalp	Hayır (No)	Yönetim kurulu üyesi (Board member
Kurumsal Yönetim Komitesi (Corporate Governance Committee)	-	Murat Tanrıöver	Hayır (No)	Yönetim kurulu üyesi (Board member
Kurumsal Yönetim Komitesi (Corporate Governance Committee)	-	Alican Sancak	Hayır (No)	Yönetim kurulu üyesi değil (Not board member
Riskin Erken Saptanması Komitesi ( Committee of Early Detection of Risk)	-	Bikem Kanık	Evet (Yes)	Yönetim kurulu üyesi (Board member
Riskin Erken Saptanması Komitesi ( Committee of Early Detection of Risk)	-	Ömer Ünsalan	Hayır (No)	Yönetim kurulu üyesi (Board member
Riskin Erken Saptanması Komitesi ( Committee of Early Detection of Risk)	-	Burhanettin Koray Tunçalp	Hayır (No)	Yönetim kurulu üyesi (Board member
Riskin Erken Saptanması Komitesi ( Committee of Early Detection of Risk)	-	Murat Tanriöver	Hayır (No)	Yönetim kurulu üyesi (Board member
Riskin Erken Saptanması Komitesi ( Committee of Early Detection of Risk)	-	Erdal Yavuz	Hayır (No)	Yönetim kurulu üyesi (Board member

Yönetim kurulu üyesi (Board member)	Evet (Yes)	Burhanettin Koray Tunçalp	Nomination Remuneration Committee	Diğer (Other)
Yönetim kurulu üyesi (Board member)	Hayır (No)	Bikem Kanık	Nomination Remuneration Committee	Diğer (Other)
Yönetim kurulu üyesi (Board member)	Hayır (No)	Murat Tanrıöver	Nomination Remuneration Committee	Diğer (Other)
Yönetim kurulu üyesi (Board member)	Hayır (No)	Erdal Yavuz	Nomination Remuneration Committee	Diğer (Other)
Yönetim kurulu üyesi (Board member)	Evet (Yes)	Bikem Kanık	Ethics Committee	Diğer (Other)
Yönetim kurulu üyesi (Board member)	Hayır (No)	Burhanettin Koray Tunçalp	Ethics Committee	Diğer (Other)
Yönetim kurulu üyesi (Board member)	Hayır (No)	Erdal Yavuz	Ethics Committee	Diğer (Other)







## CORPORATE MANAGEMENT INFORMATION FORM

4. BOARD OF DIRECTORS-III	
4.5. Board Committees-II	
Specify where the activities of the audit committee are presented in your annual report or website (Page number or section name in the annual report/website)	Corporate Governance / Committees
Specify where the activities of the corporate governance committee are presented in your annual report or website ( Page number or section name in the annual report/website )	Corporate Governance / Committees
Specify where the activities of the nomination committee are presented in your annual report or website (Page number or section name in the annual report/website)	Corporate Governance / Committees
Specify where the activities of the early detection of risk committee are presented in your annual report or website ( Page number or section name in the annual report/website )	Corporate Governance / Committees
Specify where the activities of the remuneration committee are presented in your annual report or website (Page number or section name in the annual report/website)	Corporate Governance / Committees
4.6. Financial Rights	
Specify where the operational and financial targets and their achievement are presented in your annual report ( Page number or section name in the annual report)	Sustainability
Specify the section of website where remuneration policy for executive and non-executive directors are presented.	Investor Relations/ Corporate Governance/ Remuneration Policy
Specify where the individual remuneration for board members and senior executives are presented in your annual report (Page number or section name in the annual report)	Corporate Governance/ Financial Benefits Provided to Board Members and Senior Executives

#### Composition of Board Committees-II

Names Of The Board Committees	Name of committees defined as "Other" in the first column	The Percentage Of Non-executive Directors	The Percentage Of Independent Directors In The Committee		The Number Of Reports On Its Activities Submitted To The Board
Audit Committee)	-	% 100	% 100	5	5
Kurumsal Yönetim Komitesi ( Corporate Governance Committee)	-	% 100	% 60	4	4
Riskin Erken Saptanması Komitesi ( Committee of Early Detection of Risk)	-	% 80	% 60	6	6
Diğer (Other)	Nomination and Remuneration Committe	% 100	% 75	1	1
Diğer (Other)	Ethics Committee	% 100	% 100	0	0

Sustainability







#### SUSTAINABILITY PRINCIPLES COMPLIANCE FRAMEWORK AND STATEMENT OF COMPLIANCE

#### Sustainability

At Kontrolmatik Teknoloji Enerji ve Mühendislik A.Ş., our commitments under our #Planearth Sustainability Strategy under the leadership of our Sustainability and Environment Department, which we have established within the group companies, are to protect the ecosystem, increase biodiversity, provide communities with cleaner & accessible energy and water, and increase the quality of life and welfare of disadvantaged communities living in the geographies where we carry out our business activities.

Since 2022, as a member of the United Nations GC (UN Global Compact)
Türkiye, we have concretely organized these commitments under 4 SDGs (Sustainable Development Goals): SDG12 - Responsible Production & Consumption, SDG7 - Clean Energy, SDG5 - Gender Equality and SDG17 - Partnership and we carry out all our business processes in line with these commitments to create a resilient society and planet.

#### **Environmental Management**

In line with our Responsible Production and Consumption principle, the ISO Integrated Management Systems integration process (ISO90001, ISO14001, ISO45001, ISO27001 and ISO50001) has been completed at our POMEGA production facility.

The construction of the segregated waste site at our POMEGA production site has been completed and the Ministryapproved Zero Waste Certificate has been obtained. As of 02.10.2024, our Environmental Permit Certificate was obtained. Within the scope of the loan. incentive and financing requirements we use, practices for our Environmental and Social commitments are being fulfilled and the work continues following the calendar processes within the action plan. EIA (Environmental Impact Assessment) processes have been initiated for our Kontrolmatik PANO facility, which was moved to our Pomega production site and whose production will continue at the same site.

The EIA study processes of our McFly Robotic Arm, Kontrolmatik Mobile Solutions and Kontrolmatik GIS (Gas Insulated Switchgear Equipment) factories, which will continue production at the same site, have been completed and 'EIA Out of Scope' certificates have been obtained.

As of 2024, it was decided to track all our emissions on a corporate basis (including all global offices, subsidiaries and partner companies) with GreenTim Carbon Footprint software, and user training was organized by the company for all subsidiaries and data entries were started. Preliminary work has been initiated for our ISO 14064 certification and verification process at Emek Elektrik Company.

In June 2023, we completed our CDP Global (Carbon Disclosure Platform) reporting transparently for the first time. Our first CDP (Carbon Disclosure Project) report was submitted. The relevant results were announced as of the 1st Quarter of 2024. Our emission reporting score was determined as D and our SER (Supplier Engagement Rating) score as C-. It shows that we actively monitor and transparently report our emission data. Work for 2024 CDP reporting is ongoing.

#### **Social Management and Partnership**

UNGC Türkiye In 2024, we started workshops with UNGC Türkiye as part of the 'Business and Human Rights Program' around our SDG commitments. As of the 2<sup>nd</sup> Quarter, we have been included in the 'Climate Change Adaptation Acceleration Program'.

We continued to regularly participate in trainings, member meetings & workshops organized within the Sustainable Development Program and Sustainability Academy of YASED International Investors Association, of which we are a member.

#### Sustainable Finance (ESG)

Our first CSA (Corporate Sustainability Assessment) reporting for S&P Global has been completed. The relevant results were announced as of the 1st Quarter of 2024. Our ESG Risk Rating Score was rated as 42/100. Compared to the industry average of 30, S&P rated us as an above-average 'good performer' as a first-time reporting company.

Our sustainability efforts for the BIST Sustainability Index have been improved at the corporate level. Following the evaluation conducted by REFINITIV, we were included in the 'BIST Sustainability Index' as of the 2<sup>nd</sup> quarter of 2024, and index revision and improvement efforts are ongoing.

#### Reporting

Our Company's first Sustainability Progress Report was published in accordance with GRI (Global Reporting Institute) and UNGC indexes. You can access our report at https://www.kontrolmatik.com/media/zuzh2fu3/esqprogressreport.pdf.

Our Sustainability Principles Compliance Report, which shows the degree of compliance of our Company with the principles included in the CMB (Capital Markets Board) Sustainability Principles Compliance Framework for 2024, has been published.





		Complianc	e Status		Description	Report Information on Publicly Disclosed Information (Page number, name of the menu on the website)
	Yes	Partially	No	NA		
A. GENERAL PRINCIPLES						
A1. Strategy, Policy and Objectives						
A1.1. Material environmental, social and corporate Management (ESG) issues, risks and opportunities are identified by the company's board of directors.	Χ				Risks and opportunities are identified by the Board of Directors with the contributions of the Audit Committee and Early Detection of Risk Committees. In addition, within the scope of the provisions of the Capital Markets Board's (CMB) Corporate Management Principles, a Corporate Management Committee has been appointed to make recommendations and suggestions to the Board of Directors in order to improve our Company's corporate Management practices. ESG policies such as Disclosure Policy, Dividend Distribution Policy, Remuneration Policy, Donation and Aid Policy, etc. have been established, and compliance with the article is ensured by the requirement to update some of them with the decision of the Board of Directors.	https://www.kontrolmatik.com/ surdurulebilirlik-yonetisimi
A1.1. ESG policies (e.g. Environmental Policy, Energy Policy, Human Rights and Employee Policy, etc.) are established and disclosed to the public by the board of directors.	Χ				The Company has disclosed its partnership strategy and ESG policies to the public on its website together with its sustainability statement within the scope of its comprehensive sustainability efforts.	https://kontrolmatik.com/politikalar
A1.2. Short and long term targets set within the scope of ESG policies are disclosed to the public.	Χ				The Company started to determine its short and long-term targets in line with its partnership strategy and ESG policies as of 2022, and started comprehensive sustainability studies with its UNGC Türkiye membership, and disclosed its commitments regarding the EMS to the public on its website together with its sustainability statement.	https://www.kontrolmatik.com/ surdurulebilirlik https://www. kontrolmatik.com/surdurulebilirlik- taahhudu
A2. Implementation/Monitoring						
A2.1. Committees and/or units responsible for the execution of ESG policies and the highest level responsible persons in the company related to ESG issues and their duties are identified and disclosed to the public.		Х			Although the committee responsible for the execution of ESG policies has not been determined in our company, the Corporate Management Committee and Sustainability and Environment Department jointly monitor the work in this direction. In this context, the Sustainability and Environment Department, which was established in 2022, has initiated the necessary work. In 2022, policies were determined, evaluations and studies were carried out, sustainability commitments and targets were determined, and reporting (in the Annual Reports every quarter) started. In 2024, the responsible committee will also be legally established.	https://www.kontrolmatik.com/ surdurulebilirlik https://www. kontrolmatik.com/raporlar
A2.1. The activities carried out by the responsible committee and/or unit within the scope of the policies are reported to the board of directors at least once a year.	Χ				The Company provides information on sustainability activities in its Annual Report every quarter and discloses it to the public. It regularly engages with the Board of Directors on sustainability performance, targets and actions.	https://kontrolmatik.com/ media/02jnwvff/kontrolmatik-30-09- 2024-faaliyet-raporu.pdf
A2.2. Implementation and action plans are established and disclosed to the public in line with ESG objectives.	Χ				In line with ESG issues, sustainability strategy and appropriate targets have been determined and commitments are publicly disclosed on the company's website.	https://www.kontrolmatik.com/ surdurulebilirlik
A2.3. ESG Key Performance Indicators (KPIs) and the level of achievement of these indicators on an annual basis are disclosed to the public.	Χ				ESG Key Performance Indicators were disclosed to the public in the 2023 Sustainability Report. Our production facility became operational in September 2023 and relevant KPIs started to be monitored.	https://www.kontrolmatik.com/ raporlar



# SUSTAINABILITY PRINCIPLES COMPLIANCE FRAMEWORK AND STATEMENT OF COMPLIANCE

		Complianc	e Status		Description	Report Information on Publicly Disclosed Information (Page number, name of the menu on the website)
	Yes	Partially	No	NA		
A2.4. Activities to improve sustainability performance for business processes or products and services are disclosed to the public.	X				The company offers sustainable products, technology, and services. Innovation activities aimed at improving sustainability performance in business processes or products and services are already aligned with business activities, as stated on the website. Furthermore, the company obtained the TÜV SÜD Corporate Sustainability Certificate in 2022, which has been disclosed to the public. The company's Corporate CSR score has also been determined and disclosed to the public in 2022.	https://www.kontrolmatik.com/ surdurulebilirlik
A3. Reporting						
A3.1. Information on the company's sustainability performance, goals and actions is provided in annual reports in an understandable, accurate and sufficient manner.	X				The Company has included Sustainability targets in its 2024 Annual Report and developments have been disclosed to the public. In the 2024 Annual Report, information on sustainability activities, sustainability performance, targets and actions will be disclosed to the public. The Company shares the developments of its sustainability efforts with the public every quarter by publishing them in its Annual Reports together with all business activities. In 2024, the first sustainability report was prepared in accordance with UNGC and GRI indices. It is published on the website.	https://www.kontrolmatik.com/ raporlar
A3.2. Information on which of the United Nations (UN) 2030 Sustainable Development Goals the Company's activities are related to is disclosed to the public.	X				The Company's UNGC membership became active as of April 2022 and information on which of the United Nations (UN) 2030 Sustainable Development Goals the Company's activities are related to has been published on the Company's website as of 2022 (SDG5, SDG7, SDG12, SDG17).	https://www.kontrolmatik.com/ surdurulebilirlik https://www. kontrolmatik.com/surdurulebilirlik- taahhudu
A3.3. Lawsuits filed against and/or finalized on ESG issues, which are important in terms of ESG policies and/or will significantly affect operations, are disclosed to the public.				Χ	There are no lawsuits filed against and/or finalized on environmental, social and corporate Management issues. Therefore, compliance with the article is assessed as irrelevant.	
A4. Verification						
A4.1. The Incorporation's ESG Key Performance metrics are verified by an independent third party and disclosed to the public.	X				The Company started to set its targets as of 2022 and started its comprehensive sustainability efforts in 2022 with its UNGC Türkiye membership. The Company shares the developments of its sustainability efforts with the public every quarter by publishing them in its Annual Reports together with all business activities. In 2023, the Company prepared its first sustainability report in accordance with UNGC and GRI indices. The report includes ESG Key Performance measurements. It is publicly available on the website. The Company was entitled to receive TÜV SÜD-approved Corporate Sustainability Certificate as a result of the EMS and Social and Management assessment conducted by an independent party.	https://www.kontrolmatik.com/ reports/ https://kontrolmatik.com/ media/02jnwvff/kontrolmatik-30-09- 2024-faaliyet-raporu.pdf
B. ENVIRONMENTAL PRINCIPLES						
B1. The Company has publicly disclosed its policies and practices, action plans, environmental management systems (known by the ISO 14001 standard) and programs in the field of environmental management.	Χ				Our company has ISO 14001 EMS within the scope of integrated ISO Management system certificates and fulfills its requirements. It has determined its policy on environmental management and disclosed it to the public on its website. It has made the necessary disclosures about its implementation and action plans as a result of the sustainability efforts focused on as of 2022. Within the scope of integrated ISO Management system certifications, our Company has ISO 14001 EMS for the current Mobile Solutions production facility. In September 2023, the Company is in the process of establishing ISO 14001 EMS for its LiFePO4 battery production facility, which started operations in September 2023.	https://www.kontrolmatik.com/ sertifikalar



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	Yes	Partially	No	NA		
B2. Restrictions on the scope of the report, reporting period, reporting date, reporting date, reporting date, reporting the environmental reports prepared to provide information on environmental management are disclosed to the public.	X				The Company defines Environmental Management under Sustainability Management. It explains its activities in this area under Sustainability activities. The Company included Sustainability targets in its 2022 Annual Report and the developments were disclosed to the public. In the 2023 Annual Report, information on sustainability activities will be provided, and sustainability performance, targets and actions will be disclosed to the public. The Company started comprehensive sustainability efforts in 2022. In 2023, the first sustainability report was prepared in accordance with UNGC and GRI indices. The report includes ESG Key Performance measurements. It is publicly available on the website.	https://www.kontrolmatik.com/ raporlar https://kontrolmatik.com/ media/02jnwvff/kontrolmatik-30-09- 2024-faaliyet-raporu.pdf
B4. Stakeholders (such as board members, executives and employees) Environmental targets included in the rewarding criteria within the scope of performance incentive systems on the basis of are disclosed to the public.			X		We do not have an incentive or reward system for the management of environmental issues, including the realization of targets. Efforts and studies in the field of Environment and Sustainability are included in the performance score.	
B5. How material environmental issues are integrated into business objectives and strategies is disclosed to the public.	X				Environmental issues are rather explained by the Environmental Management System and Environmental Management Policy, which integrates our objectives into business goals and strategies. In line with our policy, our Company has ISO 14001 EMS and fulfills its requirements. Environmental laws and other relevant regulations are meticulously followed, and care is taken to ensure that all our suppliers are in full compliance with environmental regulations. All pre-production measures are plannaize environmental problems and impacts. Our Environmental Management Policy is publicly disclosed on our website. Our LiFePO4 battery production facility is subject to environmental monitoring and auditing by an accredited 3 <sup>rd</sup> party company as per legal requirements. It is reported monthly.	https://www.kontrolmatik.com/ surdurulebilirlik https://www. kontrolmatik.com/raporlar https:// www.kontrolmatik.com/sertifikalar
B7. Publicly disclosed how environmental issues are managed and integrated into business objectives and strategies, including suppliers and customers along the partnership value chain, including the operational process.	X				Our Company defined its Sustainability Management, approach, goals and strategies in 2022 and disclosed them to the public on its website. Under Sustainability Management, the Company has defined its Environmental Management Policy and Sustainable Supplier and Procurement Policy. It has ISO 14001 EMS. Fulfills all legal requirements when working for its partners and customers. Environmental laws and other relevant regulations are meticulously followed, and care is taken to ensure that all our suppliers are in full compliance with environmental regulations. All pre-production measures are planned to minimize environmental problems and impacts.	https://www.kontrolmatik.com/ surdurulebilirlik https://www. kontrolmatik.com/raporlar https:// www.kontrolmatik.com/sertifikalar
B8. Whether relevant institutions and non-governmental organizations are involved in policy-making processes on environment and collaborations with these institutions and organizations are disclosed to the public.	X				Our company started to determine its short and long-term goals in accordance with its Sustainability and Environmental Management System policies as of 2022. As of April 2022, it is a member of UNGC Türkiye and also a member of UNGC Global, and is active in various workshop groups. It takes part in SDG Acceleration, Gender Equality, Climate Change Acceleration and Human Rights workshop groups. Our company has become a member of the BCSD Circular Economy Platform as of March 2022. It follows the activities and trainings of the association. Our company is a member of YASED as of 2022 and is active in Sustainable Development Group activities. In 2022, it became a member of the Sustainability Academy and participated as a panel speaker at the Green Business summit in 2022 and 2023. It is active in workshops and trainings. The Company shares its partnerships and activities with associations, NGOs and academies with the public on its website and social media channels.	https://www.kontrolmatik.com/ surdurulebilirlik https://www. kontrolmatik.com/raporlar
B9. Information on environmental impacts in light of environmental indicators (Greenhouse gas emissions (Scope-1 (Direct), Scope-2 (Energy indirect), Scope-3 (Other indirect), air quality, energy management, water and wastewater management, waste management, biodiversity impacts)) is disclosed to the public in a periodically	X				Scope 1 and 3 emissions from office activities in 2021 and 2022 and production facility activities in 2022 have been calculated. In the 2023 sustainability report and for the first time, the Company publicly disclosed its strategy, practices, emissions and carbon targets on Low Emission Economy in the 2023 CDP (Carbon Disclosure Platform) report. Our company's LiFePO4 production activity started in September 2023, KPIs are recorded and monitored in writing. In 2024, Scope-2 emissions from production activities will be calculated retrospectively and reflected in the Sustainability and CDP reports for 2023.	https://www.kontrolmatik.com/ raporlar



comparable manner.

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	Yes	Partially	No	NA		
B10. Details of the standard, protocol, methodology and base year used to collect and calculate the data are publicly disclosed.	Χ				For the first time, the Company publicly disclosed its strategy, practices, emissions and carbon targets on Low Emission Economy in the CDP (Carbon Disclosure Platform) report for 2023. Our company's LiFePO4 production activity started in September 2023, KPIs are recorded and monitored in writing. In 2024, Scope-2 emissions from production activities will be calculated retrospectively and reflected in the Sustainability and CDP reports for 2023.	https://www.kontrolmatik.com/ raporlar
B11. The increase or decrease of environmental indicators for the reporting year in comparison with previous years has been disclosed to the public.	Χ				For the first time, the Company publicly disclosed its strategy, practices, emissions and carbon targets on Low Emission Economy in the CDP (Carbon Disclosure Platform) report for 2023. Our company's LiFePO4 production activity started in September 2023, KPIs are recorded and monitored in writing. In 2024, Scope-2 emissions from production activities will be calculated retrospectively and reflected in the Sustainability and CDP reports for 2023.	https://www.kontrolmatik.com/ raporlar
B12. Short and long term targets have been set to reduce environmental impacts, and these targets and progress against the targets set in previous years have been disclosed to the public.	X				Every quarter, our Company shares with the public in its annual report all sustainability projects that it has planned and already started to implement in order to minimize environmental impacts for the production facility that will be operational in 2023. As of 2024, we will carry out a prioritization analysis study with the work to update and strengthen the Sustainability Strategy, which we started in 2024, and we will work to set concrete targets to reduce environmental impacts.	Our company started to determine its short and long-term goals in accordance with its Sustainability and Environmental Management System policies as of 2022. As of April 2022, it is a member of UNGC Türkiye and also UNGC Global, and is active in various workshop groups. It takes part in SDG Acceleration, Gender Equality, Climate Change Acceleration and Human Rights workshop groups. Our company has become a member of the BCSD Circular Economy Platform as of March 2022. It follows the activities and trainings of the association. As of 2022, our company is a member of YASED and actively participates in Sustainable Development Group activities. In 2022, it became a member of the Sustainability Academy and is active in the 2022 M34. workshops and trainings. The Company shares its partnerships and activities with associations, NGOs and academies with the public on its website and social media channels.
B13. A strategy to tackle the climate crisis was developed and planned actions were made public.	X				Under Sustainability Management, our Company has disclosed its Sustainability Approach and its 4 targets in line with the SDGs within the UN 2030 targets. It shares with the public the strategies, targets and on-site practices it has determined to combat the climate crisis, both corporate and production facility-specific, and their developments with the public every quarter in its annual report. The Company announced its circular economy and net zero carbon targets at its new production facility and has already started to implement them. For the first time, the Company publicly disclosed its strategy, practices, emissions and carbon targets on Low Emission Economy in its 2023 CDP (Carbon Disclosure Platform) report.	raporlar https://www.kontrolmatik. com/surdurulebilirlik-taahhudu https://www.kontrolmatik.com/





		Complianc	ce Status Description		Description	Report Information on Publicly Disclosed Information (Page number, name of the menu on the website)
	Yes	Partially	No	NA		
B14. Programs or procedures have been established and disclosed to the public in order to prevent or minimize the potential negative impact of products and/or services on the environment.	X				The company offers sustainable products, technologies and services. Products and services are solutions that provide environmental monitoring, utilize renewable energy sources and reduce greenhouse gas emissions. The Company has also announced its circular economy and net zero carbon targets in its new LiFePO4 battery production facility and has started to develop and implement projects in this direction. Within the scope of integrated ISO Management system certifications, our Company has ISO 14001 EMS for the current Mobile Solutions production facility. In September 2023, the Company is in the process of establishing an ISO 14001 EMS for its LiFePO4 battery production facility. Under Sustainability Management, our Company has announced its Sustainability Approach and 4 targets in line with the SDGs within the UN 2030 targets. It shares with the public the strategies, targets and on-site practices it has determined to combat the climate crisis, both corporate and production facility-specific, and their developments with the public every quarter in its annual report.	https://www.kontrolmatik.com/ raporlar https://www.kontrolmatik. com/surdurulebilirlik-taahhudu https://www.kontrolmatik.com/ sertifikalar
B14. Actions have been taken to reduce the greenhouse gas emissions of third parties (e.g. suppliers, subcontractors, dealers, etc.) and these actions have been disclosed to the public.		X			The company offers sustainable products, technologies and services. Products and services are solutions that provide environmental monitoring, utilize renewable energy sources and reduce greenhouse gas emissions. The Company has also announced circular economy and net zero carbon targets for its new LiFePO4 battery production facility and has started to develop and implement projects in this direction. Within the scope of integrated ISO Management system certifications, our Company has ISO 14001 EMS for the current Mobile Solutions production facility. In September 2023, the Company is in the process of establishing an ISO 14001 EMS for its LiFePO4 battery production facility. Under Sustainability Management, our Company has announced its Sustainability Approach and 4 targets in line with the SDGs within the UN 2030 targets. It shares with the public the strategies, targets and on-site practices it has determined to combat the climate crisis, both corporate and production facility-specific, and their developments with the public every quarter in its annual report.	https://www.kontrolmatik.com/ raporlar https://www.kontrolmatik. com/surdurulebilirlik-taahhudu https://www.kontrolmatik.com/ sertifikalar
B15. Environmental benefits/gains and cost savings from initiatives and projects to reduce environmental impacts are disclosed to the public.	X				Our Company implements the Environmental Management System and Policy under Sustainability Management. The Company has adopted the principle of Responsible Production and Consumption in line with SDG 12 of the UN 2030 targets, both corporate and production facility-specific, and shares its strategies, targets and on-site practices and their developments with the public every quarter in its annual report. In the sustainability report published in 2023, the Company calculated the earnings from Environmental Projects and publicly publishes them on its website.	https://www.kontrolmatik.com/ raporlar https://www.kontrolmatik. com/surdurulebilirlik-taahhudu
B16. Energy consumption (natural gas, diesel, gasoline, LPG, coal, electricity, heating, cooling, etc.) data are publicly disclosed as Scope-1 and Scope-2.	Χ				Our company shares Scope 1 and Scope 2 data as well as energy consumption data with a breakdown of diesel and fuel in its sustainability report.	https://www.kontrolmatik.com/ raporlar
B17. Public disclosure has been made on electricity, heat, steam and cooling generated in the reporting year.			Χ		-	
B18. Studies on increasing the use of renewable energy and transition to zero or low carbon electricity have been conducted and disclosed to the public.	X				For the first time, the Company publicly disclosed its strategy, practices, emissions and carbon targets on Low Emission Economy in the CDP (Carbon Disclosure Platform) report for 2023. The Company's Sustainability Approach is to produce in a Circular and Low Emission Economy. The Company aims to use clean energy by installing rooftop SPPs and WPPs for domestic consumption in its production facilities. The Company also offers low-emission sustainable products, technologies and services. Products and services are solutions to reduce environmental footprint and greenhouse gas emissions by utilizing renewable energy sources. The Company shares its progress on these issues with the public every quarter in its annual report and at every opportunity on its social media accounts and website.	https://www.kontrolmatik.com/ raporlar



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		Complianc	e Status		Description	Report Information on Publicly Disclosed Information (Page number, name of the menu on the website)
	Yes	Partially	No	NA		
B19. Renewable energy production and utilization data are publicly disclosed.	Χ				For the first time, the Company publicly disclosed its strategy on Low Emission Economy, the Renewable Energy Facilities to be established, its practices, emissions and carbon targets in its 2023 CDP (Carbon Disclosure Platform) report.	https://www.kontrolmatik.com/ raporlar
B20. Energy efficiency projects have been carried out and the amount of energy consumption and emission reduction achieved through energy efficiency projects has been disclosed to the public.	X				Our company has an Energy Management Policy. It has announced its renewable energy facility, waste heat management, low emission production, use of circular economy and zero waste, net zero carbon targets for both the head office on a corporate basis and the production facility, which started its operations in 2023, and has designed and is currently implementing its projects. Scope 1 and 3 emissions from our company's office activities in 2021 and 2022 and production facility activities in 2022 have been calculated. In the 2023 sustainability report and for the first time, the Company publicly disclosed its strategy, practices, emissions and carbon targets on Low Emission Economy in the 2023 CDP (Carbon Disclosure Platform) report. In 2024, Scope-2 emissions from production activities will be calculated retrospectively and reflected in the 2023 Sustainability and CDP reports. The Company also offers sustainable products, technologies and services. Through the services it offers to its partners and customers, it helps them find solutions to reduce their environmental footprint and greenhouse gas emissions using renewable energy sources.	https://www.kontrolmatik.com/ raporlar
B21. Water consumption, quantities, sources and procedures for underground or surface water withdrawal, recycling and discharge, if any, are publicly disclosed.	Χ				Our Company has a Water Management Policy. Our Company does not use groundwater or water for production. In 2023, no underground water was used for the production facility that started its operations. A drinking water treatment system was established to produce its own drinking water for the production facility, and Water Efficiency Projects were designed for domestic water and domestic use.	https://www.kontrolmatik.com/ raporlar
B22. It is publicly disclosed whether its operations or activities are included in any carbon pricing system (Emissions Trading System, Cap & Trade or Carbon Tax).				X	4.32 MWH SPP Renewable Energy Facility to be established for the production facility that started its operations in 2023 is still in the planning & construction phase. Progresiva 250 MWh WPP project is still in the EIA stage. It does not yet have a facility certified in the Carbon Credit System. The company's products are not yet produced and sold to the European market. Therefore, it is not included in the ETS system.	
B23. Information on carbon credits accumulated or purchased during the reporting period has been disclosed to the public.				X	It does not yet have a facility certified in the Carbon Credit System. The company's products are not yet produced and not sold to the European market. Therefore, it is not included in the ETS system.	
B24. If carbon pricing is applied within the partnership, details are disclosed to the public.				Χ	It does not yet have a facility certified in the Carbon Credit System. The company's products are not yet produced and sold to the European market. Therefore, it is not included in the ETS system.	
B25. The platforms where the Company discloses its environmental information are publicly disclosed.	Χ				All Sustainability and Business activities of the Company, including Environmental, are published every quarter in the Annual Report and Investor Presentations and shared with the public on the website. In 2023, the Company prepared its first sustainability report in accordance with UNGC and GRI indices, including environmental developments and results. It is shared with the public on the website.	https://kontrolmatik.com/ media/02jnwvff/kontrolmatik-30-09- 2024-faaliyet-raporu.pdf





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		Complianc	e Status		Description	Report Information on Publicly Disclosed Information (Page number, name of the menu on the website)
	Yes	Partially	No	NA		
C. SOCIAL PRINCIPLES						
C1. Human Rights and Employee Rights						
C1.1. A Corporate Human Rights and Employee Rights Policy has been established to cover the Universal Declaration of Human Rights, ILO Conventions ratified by Türkiye and other relevant legislation, the responsible parties for the implementation of the policy have been identified and the policy and responsible parties have been disclosed to the public.	X				While our Company has a Human Resources Policy, a Corporate Human Rights Policy has been determined to cover the Universal Declaration of Human Rights, ILO Conventions ratified by Türkiye and other relevant legislation. All policies of the Company are publicly available on the Company's website.	https://kontrolmatik.com/politikalar
C1.2. Fair labor power, improvement of labor standards, women's employment and inclusion issues (such as non-discrimination on gender, race, religion, language, marital status, ethnic identity, sexual orientation, gender identity, family responsibilities, union activities, political opinion, disability, social and cultural differences, etc.) are included in the policy on employee rights, taking into account supply and value chain impacts.	X				The Company's Human Resources, Business Ethics, Sustainability, Diversity, Inclusion & Equality, Sustainable Supply Chain and Procurement Policies adopt the main principle of equality, inclusiveness and diversity and give space and attention to these issues. All policies of the Company are publicly available on its website. The Company became a signatory to the UN WEP (Women's Empowerment Principles) as of August 2022. It has been shared with the public. In addition, within the scope of its UNGC membership, the Company has set SDG5 of the UN 2030 Sustainable Development Goals as its strategic goal and shares with the public in its quarterly Annual Reports and social media channels that it works to increase women's power and competence in the workforce and the visibility of women in society by increasing women's employment in terms of gender equality.	https://www.kontrolmatik.com/ surdurulebilirlik-taahhudu
C1.3. Measures taken along the value chain to protect the rights/equal opportunities of groups sensitive to certain economic, environmental, social factors (low-income groups, women, etc.) or minorities are disclosed to the public.	Х				The Company's Human Resources, Business Ethics, Sustainability, Diversity, Inclusion & Equality, Sustainable Supply Chain and Procurement Policies adopt the main principle of equality, inclusiveness and diversity and give space and attention to these issues. All policies of the Company are publicly available on its website. The Company became a signatory to the UN WEP (Women's Empowerment Principles) as of August 2022. It has been shared with the public. In addition, within the scope of UNGC membership, the Company has set SDG5 of the UN 2030 Sustainable Development Goals as its strategic goal and shares with the public in its quarterly Annual Reports and social media channels that it works to increase women's power and competence in the workforce and the visibility of women in society by increasing women's employment in the field of gender equality.	https://www.kontrolmatik.com/ surdurulebilirlik-taahhudu https:// kontrolmatik.com/politikalar
C1.4. Progress on practices to prevent and remedy discrimination, inequality, human rights violations, forced labor and child labor is made public.	Х				The Company's Human Resources, Business Ethics, Sustainability, Diversity, Inclusion & Equality, Sustainable Supply Chain and Procurement Policies adopt the main principle of equality, inclusiveness and diversity and give space and attention to these issues. All policies of the Company are publicly available on its website. The Company employs personnel in accordance with existing labor laws and regulations within the framework of practices to prevent and correct discrimination, inequality, human rights violations and forced labor. The Company does not employ child labor.	https://kontrolmatik.com/politikalar
C1.5. Investment in employees (training, development policies), compensation, fringe benefits, right to unionize, work/life balance solutions and talent management issues are included in the policy on employee rights.	Х				The Company already has a Human Resources Policy and employee satisfaction measurements and evaluation surveys are conducted by a 3 <sup>rd</sup> party company.	https://kontrolmatik.com/politikalar



Activities

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		Compliance Status			Description	Report Information on Publicly Disclosed Information (Page number, name of the menu on the website)		
	Yes	Partially	No	NA				
C1.5. Mechanisms for resolving employee complaints and disputes have been established and dispute resolution processes have been determined.	Χ				However, a mechanism for resolving employee complaints and disputes has been established within the HR and legal departments and processes are being developed to resolve disputes.			
C1.5. Activities carried out during the reporting period to ensure employee satisfaction were disclosed to the public.		X			Activities to ensure employee satisfaction are not regularly disclosed.			
C1.6. Occupational health and safety policies are established and disclosed to the public.	Χ				The Company has an Occupational Health and Safety Policy, which is published on its website.	https://www.kontrolmatik.com/kalite- ve-isg		
C1.6. Measures taken to prevent occupational accidents and protect health and accident statistics are made public.	X				While the Company has an Occupational Health and Safety Policy, the measures taken by the Company to prevent occupational accidents and health and accident statistics are disclosed on its website.	https://www.kontrolmatik.com/kalite- ve-isg		
C1.7. Personal data protection and data security policies have been established and disclosed to the public.	Χ				The Personal Data Protection and Processing Policy approved by the Company's Board of Directors is available on the corporate website.	https://www.kontrolmatik.com/ politikalarımz https://www. kontrolmatik.com/sertifikalar		
C1.8. Ethics policy has been established and disclosed to the public.	Χ				The Company has an Ethics Policy and the Policy is published on its website.	https://kontrolmatik.com/politikalar		
C1.9. Activities on social investment, social responsibility, financial inclusion and access to finance are explained.	Χ							
C1.10. Informative meetings and training programs were organized for employees on ESG policies and practices.	Χ				Informative meetings are organized for employees on ESG policies and practices and awareness raising activities on the relevant subject are carried out in cooperation with the department in charge of the subject and Human Resources.	https://kontrolmatik.com/politikalar		
C2. Stakeholders, International Standards and Initiatives								
C2.1. A customer satisfaction policy on the management and resolution of customer complaints has been prepared and disclosed to the public.	Χ				The Company has a customer satisfaction policy regarding the management and resolution of customer complaints and the policy is published on its website. The Company has established a customer satisfaction survey at and holds ISO 10002 Customer Satisfaction Management System Certificate.	https://www.kontrolmatik.com/ sertifikalar		



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	Yes	Partially	No	NA			
C2.2. Information on communication with stakeholders (which stakeholder, topic and frequency) is disclosed to the public.	X				Over 50 online and physical meetings were organized with brokerage houses and asset management companies. In addition, the Company participated in nearly 10 roadshows, including face-to-face meetings and teleconferences with local and foreign investors.	https://kontrolmatik.com/kurumsal- yonetim	
C2.3. International reporting standards adopted in reporting are explained.	Χ				In 2023, the Company prepared its first sustainability report in accordance with UNGC and GRI indices. It is publicly available on the website.	https://www.kontrolmatik.com/ raporlar	
C2.4. Principles adopted on sustainability, international organizations, committees and principles that are signatories or members are disclosed to the public.	X				The Company became a signatory of UNGC Türkiye as of April 2022 and UN WEPs as of August 2022. This information was shared with the public in the Annual Reports, Investor Presentations and Social Media accounts published every quarter.	https://kontrolmatik.com/kurumsal- yonetim	
C2.5. Developments were made and studies were carried out to be included in the sustainability indices of Borsa Istanbul and/or international index providers.	X				Our company started to be included in the BIST Sustainability Index as of the 2 <sup>nd</sup> quarter of 2024.		
D. CORPORATE MANAGEMENT PRINCIPLES							
D1. Stakeholders' opinions were consulted in determining measures and strategies in the field of sustainability.	Χ				As stated in the Corporate Management Principles, information on relations with stakeholders is included in the annual report, URF-Corporate Management Compliance Report and KYBF-Corporate Management Information Form.	https://kontrolmatik.com/kurumsal- yonetim	
D2. Efforts have been made to raise awareness on sustainability and its importance through social responsibility projects, awareness raising events and trainings.	X				The Company has stated that it has adopted the principle of Social Responsibility in its Sustainability Policy, Approach and Commitments under Sustainability Management and discloses it to the public on its website. In addition to organizing social responsibility projects, awareness events and trainings with the CSR (Corporate Social Responsibility) team established within the Company, the Company pays attention to increase the activities of its employees and shares the developments with the public on its social media accounts.	https://www.kontrolmatik.com/ surdurulebilirlik-taahhudu	



CONSOLIDATED FINANCIAL STATEMENTS
AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024
TOGETHER WITH THE INDEPENDENT AUDITORS' REPORT

(CONVENIENCE TRANSLATION INTO ENGLISH OF THE INDEPENDENT AUDITORS' REPORT AND CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH)

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## CONVENIENCE TRANSLATION INTO ENGLISH OF THE INDEPENDENT AUDITOR'S REPORT ORIGINALLY ISSUED IN TURKISH

### INDEPENDENT AUDITOR'S REPORT

To the General Assembly of Kontrolmatik Teknoloji Enerji ve Mühendislik Anonim Şirketi

Report on the audit of the consolidated financial statements

### Opinion

We have audited the consolidated financial statements of Kontrolmatik Teknoloji Enerji ve Mühendislik Anonim Şirketi (the "Company" or "Kontrolmatik") and its subsidiaries (the "Group"), which comprise the consolidated statement of financial position as at 31 December 2024, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2024 and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Turkish Accounting Standards ("TASs").

### **Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs) that are part of Turkish Standards on Auditing issued by the Public Oversight Accounting and Auditing Standards Authority (the "POA"). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the consolidated financial statements section of our report. We are independent of the Group in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) together with the ethical requirements regarding independent audit in regulations issued by POA that are relevant to our audit of the consolidated financial statements in Türkiye, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



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Sustainability



### **Key Audit Matters**

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

Kev	audit	matter

### Property, plant and equipment

The consolidated financial statements as at and for the year ended 31 December 2024 include property, plant and equipment which constitutes 30% of total assets. The Group has been calculated certain estimations and recognized its property, plant and equipment at fair value in the accompanying consolidated financial statements.

Due to the aforementioned disclosures, the Group has property, plant and equipment evaluated by an independent appraisal firm and the determined amounts are recognised in the consolidated financial statements accordingly. The independent appraisal firm has been used certain estimates and assumptions during implementation of their studies. Therefore, determination of the fair value of property, plant and equipment and recognition of these amounts in a correct manner in the consolidated financial statements are considered as a key audit matter for our audit of the consolidated financial statements.

### How our audit addressed the key audit matter

We performed the following procedures in relation to the fair value of property, plant and equipment:

As a part of our audit procedures;

- Evaluating the determination of fair value used by the Group for its for property, plant and equipment,

We performed the following procedures in relation to the independent appraisal firm regarding property, plant and equipment:

- -Assessing the competency, abilities and objectivity of the independent appraisal firm,
- -Testing the inputs included in the appraisal report, which have a significant material influence on the determined property, plant and equipment, were compared with observable market prices whether the amounts considered within determined range,
- -Testing the disclosures in the consolidated financial statements in relation to the property, plant and equipment and relevant fair value and evaluating the adequacy of such disclosures for TFRS' requirements,

We had no material findings related to fair value of property, plant and equipment as a result of these procedures.



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### Key audit matter

#### Revenue

The Group has revenue amounting to TL 9907.829.244 recognised in the accompanying consolidated financial statements, which constitutes 30% of the consolidated revenue which has been recognized in accordance with the percentage of completion method under TFRS 15 "Revenue from Contracts with Customers". The abovementioned method indicates the amounts recognized as revenue and costs of ongoing projects are based on the accounting estimates and assumptions included in the budgets of the projects.

Recognition of revenue and determination of the results of construction projects that include specific conditions regarding the relevant projects are based on the Group management's estimates and assumptions, especially the estimation of the cost to be incurred to complete the projects, the material influence of the contract revenue on uncertainties related to the results of future events, and the recognition of the amounts related to changes in the projects.

Furthermore, the relevant estimates and assumptions includes the compliance with the conditions specified in TFRS 15, costs expected to be incurred for the completion of the project, conclusion of contracts and estimation of the completion rate.

### How our audit addressed the key audit matter

We performed the following procedures in relation to the recognition of revenue from construction contracts:

-Assessing the processes for determining the accuracy and timing of the revenue recognition in the consolidated financial statements and controls designed by the Group management.

-Reviewing and understanding the methodologies used by the Group management when using the estimates and assumptions regarding construction projects and the estimates used regarding the amount of revenue recognized as a result of project calculations.

-Evaluating the project documents including contracts, budgets and project-related calculations approved by the Group management,

- Controlling the percentage of completion method calculated by the Group management, and accordingly, the existence and accuracy of the costs incurred, the additional cost that required to be incurred to complete the project, the accuracy of the percentage of completion calculation and the total calculation.

-Assessing and understanding the terms and conditions of the material construction contracts for the estimates used by the Group management and to determine whether revenue is recognized in the correct periods.

Testing the disclosures in the consolidated financial statements in relation to the revenue recognition and relevant contracts including terms and conditions and evaluating the adequacy of such disclosures for TFRS 15 requirements.

We had no material findings related to revenue recognition as a result of these procedures.



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Key audit matter

### How our audit addressed the key audit matter

### Application of TAS 29 - "Financial Reporting in Hyperinflationary Economies"

The Group applied TAS 29 "Financial reporting in hyperinflationary economies ("TAS 29") in the consolidated financial statements as at and for the year ended 31 December 2024

TAS 29 requires consolidated financial statements to be restated into the current purchasing power on 31 December 2024 at the end of the reporting period including the restatement of the consolidated financial statements as at and for the year ended 31 December 2024

Applying TAS 29 results in significant changes to the consolidated financial statement items for the year ended 2024 included in the Group's consolidated financial statements as at and for the year ended 31 December 2023, including consolidated statement of Türkiye", financial position, consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and statement of cash flow. In addition, considering the additional effort required to perform the audit of the application of TAS 29. we identified the application of TAS 29 as a key audit matter.

The explanations regarding the application of TAS 29 are disclosed in Note 2

We performed the following audit procedures in relation to the application of TAS 29:

- Understanding and evaluating the process and controls related to application of TAS 29 designed and implemented by the Group management.
- Verifying whether the Group management's determination of monetary and non-monetary items is in compliance with TAS 29,
- Obtaining detailed lists of non-monetary items and testing original entry dates and amounts with supporting documentation on a sample basis whether they are correctly included in the calculation.
- Verifying the general price index rates and methodologies used in calculations correspond with the coefficients in the "Consumer Price Index in
- Testing the mathematical accuracy of non-monetary items, consolidated statement of profit or loss, and statement of cash flow adjusted for inflation effects,
- Evaluating the adequacy of disclosures related to the application of TAS 29 in the notes to the consolidated financial statements in accordance with TERS

### Responsibilities of Management and Those Charged with Governance for the Consolidated Financial

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



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### Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

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

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

Our aim is to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an independent auditor's report that includes our opinion. Reasonable assurance expressed as a result of an independent audit conducted in accordance with ISAs is a high level of assurance but does not guarantee that a material misstatement will always be detected. 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 these consolidated financial statements.

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

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

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Activities



### Auditor's Responsibilities for the Audit of the Consolidated Financial Statements (continue)

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

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

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

### Report on Other Legal and Regulatory Requirements

- 1) According to the Turkish Commercial Code ("TCC") No. 6102 and pursuant to the fourth paragraph of Article 398 of the Turkish Commercial Code No. 6102 ("TCC"), the Group established the Early Risk Identification System and Committee. The independent auditors report on the Early Risk Identification System and Committee was presented to the Group's Board of Directors on 10 March 2025.
- 2) No matter has come to our attention that is significant according to subparagraph 4 of Article 402 of Turkish Commercial Code ("TCC") No. 6102 and that causes us to believe that the Group's bookkeeping activities concerning the period from 1 January to 31 December 2024 period are not in compliance with the TCC and provisions of the Group's articles of association related to financial reporting.
- 3) In accordance with subparagraph 4 of Article 402 of the TCC, the Board of Directors submitted the necessary explanations to us and provided the documents required within the context of our audit.

The engagement partner who supervised and concluded this independent auditor's report is Metin ETKIN.

### GÜRELİ YEMİNLİ MALİ MÜŞAVİRLİK VE BAĞIMSIZ DENETİM HİZMETLERİ A.Ş. An <u>Indepen</u>dent Member of BAKER TILLY INTERNATIONAL



Partner İstanbul, 10 March 2025

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Güreli Yeminli Mali Müşavirlik ve Bağımsız Denetim Hizmetleri A.Ş., "Baker Tilly" isim kullanım hakkına sahiptir.







## **CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2024 AND 2023**

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

		Audited	Audited
		current	prior
		period	period
	Notes	31.12.2024	31.12.2023
ASSETS			
Current Assets			
Cash and Cash Equivalents	6	2.287.931.073	995.295.701
Financial Investments	7	38.097.482	60.716.283
Trade Receivables	10	2.662.861.713	1.904.829.736
Trade receivables from third parties	10	2.633.932.920	1.819.152.306
Trade receivables from related parties	10,37	28.928.793	85.677.430
Other Receivables	11	605.372.735	261.784.464
Other receivables from third parties		588.411.184	229.014.238
Other receivables from related parties	11	16.961.551	32.770.226
Contract Assets	14	2.335.770.246	1.091.939.657
Inventories	13,37	2.731.827.732	1.358.061.557
Prepaid Expenses	23	2.115.357.191	1.700.664.570
Prepaid expenses from third parties	23	1.717.620.611	1.367.404.140
Prepaid expenses from related parties	23	397.736.580	333.260.430
Current Income Tax Assets	24,37	1.058.257	432.169
Other Current Assets	25	438.017.983	328.844.265
Total current assets		13.216.294.412	7.702.568.402
Non-Current Assets			
Other Receivables	11	48.689.241	11.027.113
Other receivables from third parties		48.689.241	11.027.113
Financial Investments	7	343.027	830.974
Investments Accounted for Using the Equity Method	15	274.333.365	198.176.769
Investment Properties	16	210.300.794	204.830.163
Property, Plant and Equipment	11,37	7.685.587.723	6.358.772.847
Right of Use Assets	17	140.960.522	159.692.325
Intangible Assets	18	1.452.233.844	1.167.382.819
Other intangible assets	18	675.111.841	390.260.816
Goodwill	18	777.122.003	777.122.003
Prepaid Expenses	18	961.974.701	196.299.805
Prepaid expenses from third parties	18	961.974.701	196.292.674
Prepaid expenses from related parties	3,18	-	7.131
Deferred Tax Assets	23	1.389.116.541	744.306.995
Other Non-Current Assets		91.213.309	36.050.029
Total non-current assets		12.254.753.067	9.077.369.839
TOTAL ASSETS		25.471.047.479	16.779.938.241

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



## **CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2024 AND 2023**

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

		Audited current	Audited prior
		period	period
LIABILITIES	Notes	31.12.2024	31.12.2023
Current Liabilities			
Short-Term Borrowings	8	1.707.063.261	820.212.919
Lease Liabilities	9	125.768.572	23.877.146
Short-Term Portion of Long-Term Borrowings	8	1.525.329.600	2.093.933.507
Trade Payables	10	4.533.542.139	1.861.110.181
Trade payables to third parties	10,37	4.435.703.042	1.671.706.406
Trade payables to related parties	21	97.839.097	189.403.77
Employee Benefits	21	162.960.296	135.633.118
Other Payables	11	393.031.011	108.388.275
Other payables to third parties	11,37	256.168.087	92.640.303
Other payables to related parties	11	136.862.924	15.747.972
Contract Liabilities	14	5.409.343	30.642.02
Derivative Instruments	12	2.673.803	3.860.382
Deferred Income	23	1.287.933.417	778.050.454
Deferred income to third parties	23	1.278.163.381	685.599.85
Deferred income to related parties	23,37	9.770.036	92.450.599
Current Income Tax Liabilities	35	66.505.436	44.234.37
Short-Term Provisions	20	41.152.281	21.746.049
Other short-term provisions	20	8.119.184	3,560,965
Provisions for employee benefits		33.033.097	18.185.084
Other Current Liabilities	25	880.601	62.99
Total current liabilities		9.852.249.760	5.921.751.430
Non-Current Liabilities			
Long-Term Borrowings	11	5.528.872.569	2.140.870.071
Lease Liabilities	9	59,376,706	97.392.065
Other Payables	11,37	2.841.321.375	2,957,705,562
Other payables to third parties		236.675.438	46.392.819
Other payables to related parties		2 604 645 937	2.911.312.74
Long-Term Provisions	20	58.360.132	42.085.77
Provisions for employee benefits	=-	58.360.132	42.085.77
Deferred Tax Liabilities	35	1.210.285.297	294.781.702
Other Non-Current Liabilities	33	46.034.225	274.701.702
Total non-current liabilities		9.744.250.303	5.532.835.176
TOTAL LIABILITIES		19.596.500.063	11.454.586.600
EOUITY		17.570.500.005	11.454.500.000
Equity Holders of the Parent			
Paid-in share capital	26	650.000.000	200,000,000
Adjustment to share capital	26	484.611.000	469.782.476
Share premium	20	1.344.478.435	1.329.069.510
Other Comprehensive Income or Expenses not to be Reclassified	26	1.344.476.433	1.329.009.310
to Profit or Loss	20	340.685.365	326.824.786
Other Comprehensive Income or Expenses to be Reclassified			
to Profit or Loss		22.886.622	(34.488.994
Restricted Reserves		66.159.641	57.659.959
Retained Earnings	26	1.259.498.344	937.602.910
Profit for the Period	36	273.914.218	622.272.749
Total Equity Holders of the Parent		4.442.233.625	3.908.723.408
Non-Controlling Interests	26	1.432.313.791	1.416.628.227
TOTAL EQUITY		5.874.547.416	5.325.351.635
TOTAL LIABILITIES AND EQUITY		25.471.047.479	16,779,938,241

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







## CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEARS ENDED 31 DECEMBER 2024 AND 2023

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

		Audited current period 01.01.2024	Audited prior period 01.01.2023
	Notes	31.12.2024	31.12.2023
Revenue	27	9.907.829.244	5.725.836.069
Cost of Sales (-)	27	(8.503.571.751)	(5.008.199.789)
Gross Profit		1.404.257.493	717.636.280
General Administrative Expenses (-)		(599.321.251)	(517.359.663)
Marketing, Sales and Distribution Expenses (-)	28, 29	(276.101.082)	(164.891.375)
Research and Development Expenses (-)	28, 29	(126.592.220)	(178.528.765)
Other Operating Income	28, 29	985.279.629	1.597.536.592
Other Operating Expenses (-)	30	(706.959.224)	(826.407.325)
OPERATING PROFIT		680.563.345	627.985.744
Gains from Investment Activities	30	11.036.389	609.278.053
Losses from Investment Activities (-)	31	(24.743.288)	(304.492.128)
Share of Profit/(Loss) of Investments Accounted for Using the Equity Method	15	75.265.632	(40.752.749)
OPERATING PROFIT BEFORE FINANCIAL INCOME/(EXPENSES)		742.122.078	892.018.920
Financial Income	32	446.531.520	437.444.324
Financial Expenses (-)	33	(1.690.995.073)	(1.213.120.996)
Net monetary position gains/(losses)	41	939.144.306	440.461.349
PROFIT/(LOSS) BEFORE TAX FROM CONTINUING OPERATIONS		436.802.831	556.803.597
Tax income/(expense)		(245.423.928)	64.800.567
Current period tax expense (-)	35	(66.505.436)	(205.178.910)
Deferred income tax	35	(178.918.492)	269.979.477
PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS		191.378.903	621.604.164
DISCONTINUED OPERATIONS		-	-
PROFIT FOR THE PERIOD	36	191.378.903	621.604.164
Attributable to			
Non-Controlling Interests	26	(82.535.315)	(668.585)
Equity Holders of the Parent	36	273.914.218	622.272.749
Earnings per share		0.4214	3.1114

## CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEARS ENDED 31 DECEMBER 2024 AND 2023

Sustainability

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

36		
30	273.914.218	622.272.749
	14.493.832	159.064.561
	(18.999.360)	(9.006.518)
	33.493.192	168.071.079
	(633,253)	(29.261.736)
	4.749.840	2.251.632
	(5,383,093)	(31.513.368)
	57.375.617	(34,488,994)
	57.375.617	(34.488.994)
	71.236.196	95.313.831
	345.150.414	717.586.580
	(126 794 693)	(668.585)
		716.917.995
		(18.999.360) 33.493.192 (633.253) 4.749.840 (5.383.093) 57.375.617 57.375.617

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





2024 Annual Report

Corporate



## KONTROLMATİK TEKNOLOJİ ENERJİ VE MÜHENDİSLİK ANONİM ŞİRKETİ

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

					Items not to be	reclassified to profit or loss	Items to be reclassified to profit or loss		Retained	earnings			
Audited current period	Paid-in share capital	Adjustmen t to share capital	Treasury shares	Share premium	Gains/(losses) on remeasureme nts of defined benefit plans	Property, plant and equipment revaluation surplus	Currency translation differences	Restricted reserves	Prior years' income	Profit for the period	Equity holders of the parent	Non- controlling interests	Total equity
Balances at 1 January 2024 (Beginning of the period)	200.000.000	469.782.476	-	1.329.069.516	(7.993.221)	334.818.006	(34.488.994)	57.659.959	937.602.916	622.272.749	3.908.723.408	1.416.628.227	5.325.351.635
Gains/(losses) on acquisition or disposal of a subsidiary			-	-	-	-	-	-	-	-	-	-	-
Gains/(losses) on treasury shares			-	-	-	-	-	-	-	-	-	-	-
Dividend payments			-	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	8.499.681	613.773.068	(622.272.749)	-	-	-
Capital increases	450.000.000	14.828.524	-	15.408.919	-	-	-	-	(258.238.069)	-	221.999.374	-	221.999.374
Dividends paid	-	-	-	-	-	-	-	-	(33.639.571)	-	(33.639.571)	-	(33.639.571)
Changes in ownership interest with subsidiaries without loss of control			-	-	-	-	-	-	-	-	-	142.480.257	142.480.257
Total comprehensive income	-	-	-	-	(14.249.520)	28.110.099	57.375.617	-	-	273.914.218	345.150.414	(126.794.693)	218.355.721
- Profit for the period	-	-	-	-	-	-	-	-	-	273.914.218	273.914.218	(82.535.315)	191.378.903
- Other comprehensive income	-	-	-	-	(14.249.520)	28.110.099	57.375.617	-	-	-	71.236.196	(44.259.378)	26.976.818
Balances at 31 December 2024 (End of the period) (Note 26)	650.000.000	484.611.000	-	1.344.478.435	(22.242.741)	362.928.105	22.886.623	66.159.640	1.259.498.344	273.914.218	4.442.233.625	1.432.313.791	5.874.547.416

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





Corporate



CONVENIENCE TRANSLATION INTO ENGLISH OF THE CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

## KONTROLMATİK TEKNOLOJİ ENERJİ VE MÜHENDİSLİK ANONİM ŞİRKETİ

## **CONSOLIDATED STATEMENT OF CHANGES IN EQUITY** FOR THE YEAR ENDED 31 DECEMBER 2023

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

Items to be reclassified Items not to be reclassified to to profit or profit or loss

Retained earnings

Audited prior period	Paid-in share capital	Adjustment to share capital	Treasury shares	Share premium	Gains/(losses) on remeasurements of defined benefit plans	Property, plant and equipment revaluation surplus	Currency translation differences	Restricted reserves	Prior years' income	Profit for the period	Equity holders of the parent	Non- controlling interests	Total equity
Balances at 1 January 2023 (Beginning of the period)	200.000.000	469.782.476	(33.662.442)	1.104.419.431	(1.238.334)	198.260.295		29.464.776	169.628.751	947.083.607	3.083.738.560	166.199.433	3.249.937.993
Gains/(losses) on acquisition or disposal of a subsidiary	-	-	-	-	-	-	-	-	(73.933.477)	-	(73.933.477)	1.228.539.035	1.154.605.558
Gains/(losses) on treasury shares	-	-	33.662.442	-	-	-	-	-	-	-	33.662.442	-	33.662.442
Dividends paid	-	-	-	-	-	-	-		(54.422.437)	-	(54.422.437)	-	(54.422.437)
Transfers	-	-	-	-	-	-	-	28.195.184	918.888.423	(947.083.607)	(0)	-	(0)
Capital increases	-	-	-	224.650.085	-	-	-	-	-	-	224.650.085	-	224.650.085
Changes in ownership interest with subsidiaries without loss of control	-	-	-	-	-	-	-	-	(22.558.344)	-	(22.558.344)	22.558.344	-
Total comprehensive income	-	-	-	-	(6.754.886)	136.557.711	(34.488.994)	-	-	622.272.749	717.586.579	(668.585)	716.917.994
- Profit for the period	-	-	-	-				-	-	622.272.749	622.272.749	(668.585)	621.604.164
- Other comprehensive income	-	-	-	-	(6.754.886)	136.557.711	(34.488.994)	-	-	-	95.313.830	-	95.313.830
											-		
Balances at 31 December 2023 (End of the period) (Note 26)	200.000.000	469.782.476	-	1.329.069.516	(7.993.221)	334.818.006	(34.488.994)	57.659.959	937.602.916	622.272.749	3.908.723.408	1.416.628.227	5.325.351.635

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







## CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED 31 DECEMBER 2024 AND 2023

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

		Audited current period 1.01.2024	Audited prior period 1.01.2023
	Notes	31.12.2024	31.12.2023
A) CASH FLOWS FROM OPERATING ACTIVITIES		2.329.359.773	2.188.255.686
PROFIT FOR THE PERIOD  Adjustments to reconcile profit for the period to cash generated from operating activities		191.378.903	621.605.150
	9,16,17,18	3.953.374.469 738.285.165	1.861.745.103 602.729.648
Depreciation and amortisation Adjustments for impairment loss/(reversal of impairment loss)	9,10,17,10	4.089.618	15.743.693
Adjustments for impariment toss/(eversal of impariment toss/)	20	(35.680.589)	51.036.699
Adjustments for interest income/expense	32, 33	825.053.788	400.758.218
Adjustments for fair value gains/(losses)	31	(7.272.788)	25.774.855
Adjustments for and value gains/(iosses)  Adjustments for undistributed profits of investments accounted for using the equity method	15	(75.265.632)	40.752.814
	35	245.423.928	(64.800.669)
Adjustments for tax income/expense Adjustments for unrealised currency translation differences	33	225.843.635	357.121.100
Adjustments for aincansed currency translation directives  Adjustments for gains/(losses) on disposal of non-current assets	31	1.979.336	(5.153.850)
Adjustments for monetary gains/(losses)	31	2.030.918.008	437.782.595
Changes in Working Capital		(1.671.631.186)	(1.898.814)
Adjustments for gains/(losses) on Financial Investments		(34.260.098)	259.372.108
Adjustments for gains/(losses) on Trade Receivables		(758.031.980)	82.466.319
Adjustments for gains/(losses) on Other Receivables Related to Operations		(381.250.399)	(80.903.359)
Adjustments for gains/(losses) on Contract Assets		(1.243.830.589)	(1.012.891.842)
Changes in Inventories		(1.373.766.175)	(248.261.205)
Adjustments for gains/(losses) on Trade Payables		2.637.880.827	734.693.770
Adjustments for gains/(losses) on Other Payables Related to Operations		168.258.548	171.793.244
Changes in Prepaid Expenses		(1.180.367.517)	(237.657.103)
Changes in Deferred Income Adjustments for gains/(losses) on payables due to employee benefits		509.882.963 27.327.178	582.174.673 102.809.839
Adjustments for gains/(losses) on Contract Liabilities		(25.232.682)	(61.393.218)
Changes in Derivative Liabilities		(1.186.579)	3.860.410
Adjustments for gains/(losses) on other changes in working capital		(17.054.683)	(297.962.450)
Cash Flows from Operating Activities		(143.762.413)	(293.195.753)
Income tax refund/paid		(97.143.165)	(210.385.388)
Dividends paid	26	(33.639.572)	(54.422.523)
Payments within provisions for employee benefits	20	(12.979.676)	(28.387.842)
B) CASH FLOWS FROM INVESTING ACTIVITIES		(3.577.153.430)	(4.932.208.658)
Cash outflows from acquisition of interests in subsidiaries		(1.381.895.302)	-
Cash inflows from changes in ownership interest with subsidiaries without loss of control	26	-	260.776.613
Cash outflows from acquisition of interest in subsidiaries with controlling ownership interest		=	(118.203.034)
Cash inflows from acquisition of interests or capital increases in associates and joint		31.618.709	_
ventures		31.018.709	
Cash outflows from acquisition of interests or capital increases in associates and joint		(52.588.817)	(55.393.995)
ventures			
Cash outflows from capital advance payments of subsidiaries and/or joint ventures	17, 18	-	(103.116.680)
Cash inflows from sale of property, plant and equipment and intangible assets	.,	45.832.182	8.717.708
Cash outflows from purchase of property, plant and equipment and intangible assets	17, 18	(2.220.216.542)	(4.925.374.467)
Cash inflows from sale of investment properties	16	96.340	385.197
Cash outflows from purchase of investment properties	16	-	-
C) CASH FLOWS FROM FINANCING ACTIVITES		3.021.366.680	1.926.571.420
Cash inflows from share issuance and other equity instruments		206.590.455	-
Cash inflows from borrowings	8	3.710.748.295	2.369.343.305
Interest paid		(1.246.728.075)	(592.607.471)
Interest received		350.756.005	149.835.586
Inflation effect on cash and cash equivalents NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		(480.937.651)	(999.502.402)
BEFORE EFFECT OF EXCHANGE RATE CHANGES		1.292.635.372	(1.816.883.954)
D) FEFECT OF EVCHANCE DATE CHANCES ON CASH AND CASH			
D) EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH FOULVALENTS		=	-
EQUIVALENTS		1.292.635 372	(1.816.883.954)
	6	1.292.635.372 995.295.701	(1.816.883.954) 2.812.179.655

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



### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

Sustainability

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 1 - GROUP'S ORGANISATION AND NATURE OF OPERATIONS

Kontrolmatik Teknoloji Enerji ve Mühendislik Anonim Şirketi (the "Company" or "Kontrolmatik") was established in 2008 with the title of "Kontrolmatik Bina Yönetim Sistemleri Sanayi ve Dış Ticaret Limited Şirketi". The title of Kontrolmatik Bina Yönetim Sistemleri was changed to "Kontrolmatik Enerji Yönetim Sistemleri Sanayi ve Dış Ticaret Limited Şirketi" on 30 May 2012. Accordingly, the Company was changed its nature of business and the title of Kontrolmatik Enerji Yönetim Sistemleri was changed to "Kontrolmatik Enerji ve Mühendislik Anonim Sirketi" on 9 September 2014.

In addition, the Company was changed its nature of business and the title of Kontrolmatik Enerji ve Mühendislik Anonim Şirketi was changed to "Kontrolmatik Teknoloji Enerji ve Mühendislik Anonim Şirketi" on 24 February 2020.

Kontrolmatik's initial public offering was approved by the Capital Markets Board on 24 September 2020. The Group started to be quoted on

For the purpose of the consolidated financial statements and notes to the consolidated financial statements, Kontrolmatik and its consolidated subsidiaries are hereinafter together referred to as the "Group". Kontrolmatik's nature of businesses are mainly as follows:

Kontrolmatik provides and establishes electronic, communication, computer and computer hardware and systems in order to meet the needs of all private and public legal person institutions and organizations. Kontrolmatik realises services with all kinds of software and hardware activities and to develop and integrate software, hardware and systems for all kinds of engineering solutions, creation of data processing systems, data transfer, data security, data analysis and data mining operations, production of information technology business intelligence solutions, establishment, purchase, sale, maintenance, service, warranty and repair services and produces all kinds of electronic information system tools and equipment. In addition, Kontrolmatik trades aforementioned products, services and devices and participating in domestic and international tenders, making commitments, being a partner in entities established or to be established for this purpose, acquiring, transferring

Kontrolmatik provides research and development activities both in its nature of business and in the production of other goods and services. In this context, Kontrolmatik provides engineering and consultancy services, conducts research and development activities in its nature of business, works on increasing the quality and efficiency in production and carries out studies that will help to solve the problems that may arise in its nature of business by carrying out educational activities, working in both technical and technological fields.

Kontrolmatik is responsible for all kinds of conventional and renewable energy production facilities, energy and electricity transmission and distribution facilities, oil refineries, natural gas terminals, mining facilities, all kinds of industrial facilities, underground and surface rail and transportation facilities in the public or private sector in Türkiye and abroad. Kontrolmatik carries out the electrical, electromechanical, mechanical, constructional and construction works of the highway transportation system, air and sea ports, land and railway tunnels, canals, bridges, hospitals, factories and shipyards on a turnkey or piece basis. Kontrolmatik ensuring the activities of designing projects, to make architectural design, to manage projects administratively, professionally and technically, to establish facilities, to provide engineering and consultancy services, to commission the facilities, to maintain, to design and design all kinds of electronic measurement, test, monitoring, protection, control systems of the facilities. manufacturing, installation and maintenance, ensuring the integration of systems with each other and making them ready for operation.

Kontrolmatik develops energy and industrial management systems software in Türkiye and abroad, installs these systems end-to-end turnkey, operates, provides maintenance and repair services, manufactures, trades, imports and exports software and systems.

Kontrolmatik develops new generation rechargeable flow batteries, fuel cells, thermal energy storage systems, innovative energy storage and transmission systems to store electrical and thermal energy. Kontrolmatik performs and provides domestic and foreign trade, service and maintenance of all products, systems, materials, mechanical and chemical components, electronic cards, software and systems resulting from research and development activities related to all kinds of electrical, electronic, mechanical, chemical products.

Kontrolmatik provides the acquisition, issuance, leasing, transfer and takeover of assets and all kinds of licenses related to power plants, refineries and all kinds of industrial facilities.

Kontrolmatik designs, manufactures, installs, maintains and operates turnkey mobile power plants, mobile energy and electricity distribution centers, mobile substations, mobile industrial facilities, mobile health centres, and conducts domestic and international trade.

Kontrolmatik manufactures, trades, imports and exports all kinds of electrical and electronic automation panels, distribution panels, medium

Kontrolmatik performs tests of all kinds of electrical (high and low voltage), instruments, mechanical materials or systems in accordance with standards, manufactures, sells, rents or leases the test equipment.

Kontrolmatik enters into a subsidiary relationship with distribution companies and energy generation companies that have been or will be

Kontrolmatik is headquartered and based in Istanbul and offers different projects and services to its domestic and international customers to

The Group obtained the ISO 9001:2000 - Quality Management Systems certificate on 10 November 2008.









### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 1 - GROUP'S ORGANISATION AND NATURE OF OPERATIONS (continue)

The total end-of the year and average number of personnel employed by Kontrolmatik is 1.339 (31 December 2023: 625).

The registered address of Kontrolmatik is as follows:

Huzur Mahallesi, Ahmet Bayman Cad, No:2 Sarıyer/İstanbul

In addition, the Group has 3 ("three") branches in Kahramankazan/Ankara, Esenyurt/İstanbul, and Melikgazi/Kayseri.

As of 31 December 2024 and 2023, the principal shareholders and their respective shareholding rates in Kontrolmatik are as follows:

	31.12.2024		31.12.20	23
Shareholders	Share (%)	Amount (TL)	Share (%)	Amount (TL)
Sami Aslanhan	26.84	174.460.000	28.34	56.681.444
Ömer Ünsalan	26.92	174.980.000	28.48	56.953.773
Other	46.24	300.560.000	43.18	86.364.782
Total paid-in share capital	100	650.000.000	100	200.000.000

The Group has no preferred shares at the end of the annual reporting period

As of 31 December 2024, the current paid-in share capital of the Group is amounting to TL 650.000.000.

On 28.12.2023, the Company's application to increase its issued share capital of TL 200.000.000 by TL 450.000.000 by a total of 225% to TL 650.000.000 within the registered capital ceiling of TL 750.000.000; 100% of TL 200.000.000 in cash (rights issue) and 125% of TL 250.000.000 by internal resources (bonus issue), in order to increase its issued capital of TL 200,000,000 by a total of 225% to TL 650.000.000. 000 to TL 650.000.000 by increasing the issued capital of TL 200.000.000 by a total of 225% to TL 450.000.000 and 125% to TL 650.000.000 by meeting TL 250.000.000 from internal resources (bonus issue) was approved by the Capital Markets Board at its meeting dated 11.07.2024 and approved in the CMB bulletin dated 11.07.2024 and numbered 2024/32. Article 6 of the Articles of Association of the Company titled Capital and Shares was registered and announced in the Turkish Trade Registry Gazette dated 01.10.2024 and numbered 11176. The Company's share capital consists of 650,000,000 outstanding shares each with a par value of TL 1 (31.12.2023: 200,000,000).

As of 31 December 2024 and 2023, subsidiaries included in the scope of the consolidation, their effective interests, direct and indirect ownership interests are as follows

31.12.2024 Ticari Ünvanı	Direct ownership interest held by Kontrolmatik (%)	Effective ownership interest (%)	Non-controlling interests (%)
Kontrolmatik Toshkent LLC (Kontr Taşkent)	100.00	100.00	-
Kontrolmatik Technologies Inc. (Kontrolmatik USA)	100.00	100.00	-
Llc Controlmaticrus	100.00	100.00	-
Kontrolmatik Libya Şubesi	100.00	100.00	-
Nextopia Enerji Üretim A.Ş.(Nextopia)	100.00	100.00	
Prolectric Enerji Üretim A.Ş.(Prolectric)	100.00	100.00	-
Kontrolmatik Cameroun Sarl	100.00	100.00	
Progresiva Enerji Yatırımları Ticaret A.Ş. (Progresiva)	95.00	95.00	5.00
Pomega Enerji Depolama Teknolojileri A.Ş. (Pomega)	88.10	88.10	11.90
Mcfly Robot Teknolojileri A.Ş. (Mcfly)	75.00	75.00	25.00
Enwair Enerji Teknolojileri Anonim Şirketi	50.10	50.10	49.90
Üç Yıldız Antimon Madencilik A.Ş. (Üç Yıldız)	50.10	50.10	49.90
Pomega Energy Storage Technologies Inc. (Pomega USA)	50.00	66.40	33.60
Emek Elektrik Endüstrisi A.Ş.	19.42	19.42	80.58
Joule Global Enerji Anonim Şirketi	51.00	51.00	49.00

As of 31 December 2024, the summary financial information regarding subsidiaries of Kontrolmatik including their nature of businesses is as

Pomega Enerji Depolama Teknolojileri A.Ş. (Pomega): Pomega Enerji was established on 8 December 2021. Pomega Enerji's business activities include ensuring operatings in the field of battery technologies, and engaged in operating electrochemical energy storage cell production facility, energy storage cell production, battery pack production, energy storage system design and turnkey solution activities using lithium ion and other advanced technologies

Total end-of the year, personnel employed by Pomega Enerji is 285 (31 December 2023: 159).

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

Sustainability

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

#### NOTE 1 - GROUP'S ORGANISATION AND NATURE OF OPERATIONS (continue)

The subsidiary of the Group with 100% effective ownership interest, Pomega Enerji Depolama Teknolojileri Anonim Sirketi (Pomega) has increased its current share capital amounting to USD 210.000.000 following the relevant decisions are as follows

- İş Portföy Yönetimi A.Ş. - Renewable Energy Technologies Venture Capital Fund ("İş Portföy") has an effective ownership interest at the rate of 10% through paid-in share capital increase amounting to USD 21.000.000 which is considered as transfer of fund under "emmission

- Rubellius Nucleus Investments SARL ("Rubellius") has an effective ownership interest at the rate of 1% through a paid-in share capital increase amounting to USD 2.100.000 which is considered as transfer of fund under "emission premium". Accordingly, the relevant capital increase was made in accordance with the signed "Shareholders Agreement"

After the registration of the aforementioned paid-in share capital increase on 9 December 2022, Kontrolmatik's effective ownership interest rate has increased to 89% following the capital increase in Pomega Energia

The subsidiary of the Group, Pomega Enerji (Pomega) registered its share capital by increasing from TL 20.000.000 to TL 505.102.100 through a capital increase from emission premium. The amount of TL 427.200.000 due from Pomega was paid and accordingly, after capital increase was registered, the Group's ownership interest in Pomega has been increased to 88.10%. The current issued share capital of Pomega was increased from TL 505.102.100 to TL 1.800.000.000 on 13 September 2024. The share amount to be paid by Pomega is amounting to TL

Progresiva Enerii Yatırımları Ticaret A.S. (Progresiva): Progresiva was established on 17 December 2021, Progresiva's business activities include ensuring the purpose of wholesale and retail sales activities and the establishment and operation of a separate electricity storage facility in Türkiye and abroad; establishing related facilities, operating and leasing the established facilities, and engaging in the trade of electrical energy. In addition, Progresiva is operating in wholesale, retail sales, import and export activities within the framework of the legislation related to trading electrical energy and/or capacity in accordance with the relevant legislation regarding the electricity market. Progresiva operates under the provisions of other legislation related to the electricity market, including the "Electricity Market Licensing Regulation"

Total end-of the year, personnel employed by Progresiva is 3 (31 December 2023: 3).

Enwair Enerji Teknolojileri Anonim Şirketi (Enwair): The Group acquired the shares of Enwair constituting 50.1% ownership interest amounting to TL 6.164.718 on 1 July 2022. Enwair is a research and development company that develops anode and cathode materials for battery technologies. The team of Enwair consists of materials engineers and chemists who have master's and doctorate degrees in battery technologies. Enwair works on flexible silicon anodes, self-healing anodes, lithium-rich cathodes, and various polymer binder solutions. Enwair completed 1 "Kosgeb", 1 "Tubitak 1501" and 1 "Era-Net project of the European Union and Works on 1 "Tubitak 1501" and 1 "Era-Net Horizon project of the European Union. Furthermore, 1 PCT and 1 TR patents have been registered, and there exist 3 ongoing studies in

Total end-of the year, personnel employed by Enwair is 11 (31 December 2023: 9).

Prolectric Enerji Üretim A.Ş (Prolectric): Prolectric was established on 9 December 2022. Progresiva is the ultimate controlling party of Prolectric with 100% effective ownership interest as of 14 August 2023 and its business activities include operating in the development of solar and wind power plant projects.

Prolectric has no personnel employed at the end of the annual reporting periods.

Nextopia Enerji Üretim A.Ş.(Nextopia): Nextopia was established on 1 December 2022. Progresiva is the ultimate controlling party of Nextopia with 100% effective ownership interest on 2 August 2023 and Nextopia's business activities include operating in the development of solar and wind power plant projects.

Nextopia has no personnel employed at the end of the annual reporting periods.

Mcfly Robot Teknolojiileri A.Ş. (Mcfly): Mcfly was established on 17 October 2022. The Group has a 75% effective ownership interest in Mcfly and the current issued share capital of Mcfly amounts to TL 10.000.000. Mcfly's business activities include operating in the production and integration of all kinds of robots, robot grippers, robot end elements.

Total end-of the year, personnel employed by Mcfly is 84 (31 December 2023: 64).

Fe Kontrolmatik Toshkent Lle(Kontr. Taşkent): Fe Kontrolmatik Toshkent was established in Uzbekistan in 2021. Kontrolmatik is the ultimate controlling party of Fc Kontrolmatik Toshkent with 100% effective ownership interest. Fc Kontrolmatik Toshkent's business activities include providing engineering activities and services of all kinds of electrical and mechanical systems, equipment and automation systems for industrial facilities, mining facilities, oil and gas facilities, transportation systems, smart buildings, power plants, gas-insulated transformer centers required for electricity transmission and distribution, open switchgear substations. In addition, Fc Kontrolmatik Toshkent provides project design, technological designs, research and development activities, installation and relevant services.

Lle Controlmaticrus: The Company was established in 2021 in Russia. Kontrolmatik is the ultimate controlling party of the company with 100% effective ownership interest. The Company's business activities include ensuring business development activities in the Russian Federation, Controlmaticrus ceased its operations as of 28 August 2024.



### CONVENIENCE TRANSLATION INTO ENGLISH OF THE CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

## KONTROLMATİK TEKNOLOJİ ENERJİ VE MÜHENDİSLİK ANONİM ŞİRKETİ

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

#### NOTE 1 - GROUP'S ORGANISATION AND NATURE OF OPERATIONS (continue)

Kontrolmatik Libya branch: The branch was established in 2021 in Libya

Kontrolmatik Technologies Inc: The Company was established as a 100% subsidiary in the United States of America on 8 March 2022 in order to ensure operations related to the nature of business of 'Kontrolmatik'.

Pomega Energy Storage Technologies Inc.: Pomega Energy was established in February 2023 in the United States. Pomega Energy's business activities include ensuring the establishment of a 3GWh/Year capacity battery cell, battery pack and energy storage systems production facility in the United States. Pomega Energy has a current share capital amounting to USD 40,000.000. Kontrolmatik Teknoloji, Pomega Enerji and Kontrolmatik Technologies Inc. have 50%, 10% and 7.5% effective ownership interest, respectively in Pomega Energy.

Üç Yıldız Antimon Madencilik A.Ş. ("Üç Yıldız"): The Group acquired Üç Yıldız Antimon Madencilik İthalat İhracat Sanayi ve Ticaret Anonim Şirketi with 50.1% effective ownership interest according to the horizontal and vertical integration investment strategy implemented by the Group on 1 August 2023. Üç Yıldız Antimon Madencilik's business activities include ensuring the production of Antimony, Lead, Zinc and Copper and mine ore production used in various industrial production, mainly energy storage. The acquired Üç Yıldız Antimon Madencilik owns 783 hectares of antimony field and flotation facility located in Gediz, Kütahya. The relevant facility has an annual antimony ore processing capacity of 75,000 tons with its 250 tons/hour Antimony Flotation production line. In addition, Üç Yıldız Antimon Madencilik has its smelting facility with an annual production capacity of 1,500 tons of antimony trioxide and 1,000 tons of antimony metal annually. Furthermore, Üç Yıldız Antimon Madencilik is in the process of establishing a lead-zinc-copper flotation facility with an annual operating capacity of 200,000 tons of lead-zinc-copper with a daily capacity of 500 tons/hour.

Total end-of the year, personnel employed by Üç Yıldız is 17 (31 December 2023: 54).

Kontrolmatik Cameroun Sarl: The Company was established in 2021. Kontrolmatik is the ultimate controlling party of the company with 100% effective ownership interest. The Company's business activities include ensuring energy generation, distribution, transmission, consultancy and electromechanical works, instrumentation, assembly, system engineering and comm power plants and industrial facilities, IoT and IT systems.

Emek Elektrik Endüstrisi A.Ş: The Group announced that it has signed a contract with Özar Elektrik İnşaat to acquire the shares of Emek Elektrik Endüstrisi ("Emek Elektrik") constituting 12.87% effective ownership interest in exchange for 385,000 "KONTR" shares according to the horizontal and vertical integration investment strategy implemented by the Group on 27 July 2023. The effective ownership interest of Kontrolmatik has been changed to 19.42% at the end of 31 December 2023.

Emek Elektrik's business activities include ensuring production of medium, high and very high voltage silicone composite insulators in transformer centers, bushing capacitors, surge arresters, brackets, hangers and bushing types. In addition, Emek Elektrik manufactures LV, MV, HV and very high voltage measurement and protection current and voltage transformers, capacitive voltage divider and coupling capacitors, power capacitors, voltage breakers and separators, switchgear equipment, gas insulated transformers for the necessities in the sectors of industrial facilities and electricity generation, transmission and distribution,

Total end-of the year, personnel employed by Emek Elektrik is 197 (31 December 2023: 189).

Kontrolmatik Teknoloji Enerji ve Müh. A.Ş. ve Joule Global Enerji A.Ş. Joint Venture: Kontrolmatik and Joule joint venture was established to ensure the installation of Gas Turbine, Generator and Auxiliary Systems in the 870 MW Combined Cycle Power Plant tendered by the Spanish Cobra-Sener Seraing Joint Venture

### NOTE 2 - RASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS

### A. Basis of presentation

### Financial reporting standards

The consolidated financial statements of the Group have been prepared in accordance with Turkish Financial Reporting Standards ("TFRS") promulgated by the Public Oversight Accounting and Auditing Standards Authority ("POA") that are set out in the 5th article of the communiqué numbered II-14.1 "Communiqué on the Principles of Financial Reporting In Capital Markets" ("the Communiqué") announced by the Capital Markets Board ("CMB") on 13 June 2013 and published in Official Gazette numbered 28676. The accompanying consolidated financial statements for the year ended 31 December 2023 have been prepared following Turkish Financial Reporting Standards ("TFRS/TAS") with additions and interpretations as issued by POA.

The accompanying consolidated financial statements are presented in accordance with the "Announcement regarding TAS Taxonomy" which was published on 15 April 2019 issued by POA and "Illustrative Examples of Financial Statements and User Guide" issued by CMB including the format and mandatory information

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (continue)

### Group accounting and basis of consolidation

The operating results of the subsidiaries are included or excluded on the effective dates of the relevant transactions in accordance with the acquisition or disposal.

Consolidated statement of financial position and consolidated statement of profit or loss and other comprehensive income are prepared by the following principles:

Entities that have control over the Group are subsidiaries of the Group. The Group controls the entity if it is exposed to variable interest due to its relationship with the entity or if it has the right to influence the entity at the same time. Subsidiaries are consolidated from the date on which the control is transferred to the Group and are no longer consolidated from the date that the control ceases.

The statement of financial position and statement of profit or loss and other comprehensive income of the Subsidiaries are consolidated on a line-by-line basis and the carrying value of the investment held by Kontrolmatik and its Subsidiaries is eliminated against the related equity. Intercompany transactions and balances between Kontrolmatik and its Subsidiaries are eliminated during the consolidation. The nominal amount of the shares held by Kontrolmatik in its Subsidiaries and the associated dividends are eliminated from equity and income for the period, respectively

### Subsidiaries

Non-controlling shares in the net assets, other comprehensive income and expense items, consolidated statement of other comprehensive income and changes in equity and operating results of the subsidiaries are separately classified in the consolidated financial statements as "non-

If the Group loses control of a subsidiary, it recognizes any investment retained in the former subsidiary at its fair value when control is lost and any difference between the fair value and net book value of investment is accounted for as gain or loss. That fair value shall be regarded as the fair value on initial recognition of a financial asset, when appropriate, the cost on initial recognition of an investment in an associate or joint venture. Additionally, assets and liabilities that were previously recognized as other comprehensive income attributable to that subsidiary are accounted for as if those were disposed the Group. This may result in the fact that these amounts previously recognized as other comprehensive income may be classified to profit or loss. The fair value is the initial acquisition amount for the purpose of subsequent accounting of the interests in associates, joint ventures and financial assets.

As of 31 December 2024 and 2023, subsidiaries included in the scope of the consolidation, their effective interests, direct and indirect ownership interests are as follows:

31.12.2024	Direct ownership interest held by	Effective ownership	Non- controlling interests
Subsidiaries	Kontrolmatik (%)	interest (%)	(%)
Pomega Enerji Depolama Teknolojileri A.Ş. (Pomega)	88.10	88.10	11.90
Progresiva Enerji Yatırımları Ticaret A.Ş. (Progresiva)	95.00	95.00	5.00
Enwair Enerji Teknolojileri Anonim Şirketi	50.10	50.10	49.90
Mcfly Robot Teknolojileri A.Ş. (Mcfly)	75.00	75.00	25.00
Kontrolmatik Toshkent LLC(Kontr Taşkent)	100.00	100.00	-
Pomega Energy Storage Technologies Inc. (Pomega USA)	50.00	66.40	33.60
Kontrolmatik Technologies Inc. (Kontrolmatik USA)	100.00	100.00	-
Llc Controlmaticrus	100.00	100.00	-
Kontrolmatik Libya Şubesi	100.00	100.00	-
Nextopia Enerji Üretim A.Ş.(Nextopia)	100.00	100.00	-
Prolectric Enerji Üretim A.Ş.(Prolectric)	100.00	100.00	-
Kontrolmatik Cameroun Sarl	100.00	100.00	-
Üç Yıldız Antimon Madencilik A.Ş. (Üç Yıldız)	50.10	50.10	49.90
Emek Elektrik Endüstrisi A.Ş.	19.42	19.42	80.58
Joule Global Enerji Anonim Şirketi	51.00	51.00	49.00









### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

#### NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (continue)

31.12.2023 Subsidiaries	Direct ownership interest held by Kontrolmatik (%)	Effective ownership interest (%)	Non-controlling interests (%)
Pomega Enerji Depolama Teknolojileri A.Ş. (Pomega)	88.10	88.10	11.90
Progresiva Enerji Yatırımları Ticaret A.Ş. (Progresiva)	95.00	95.00	5.00
Enwair Enerji Teknolojileri Anonim Şirketi	50.10	50.10	49.90
Mcfly Robot Teknolojileri A.Ş. (Mcfly)	75.00	75.00	25.00
Kontrolmatik Toshkent LLC(Kontr Taşkent)	100.00	100.00	-
Pomega Energy Storage Technologies Inc. (Pomega USA)	50.00	66.40	33.60
Kontrolmatik Technologies Inc. (Kontrolmatik USA)	100.00	100.00	-
Llc Controlmaticrus	100.00	100.00	-
Kontrolmatik Libya Şubesi	100.00	100.00	-
Nextopia Enerji Üretim A.S.(Nextopia)	100.00	100.00	-
Prolectric Enerji Üretim A.Ş.(Prolectric)	100.00	100.00	-
Kontrolmatik Cameroun Sarl	100.00	100.00	-
Üç Yıldız Antimon Madencilik A.Ş. (Üç Yıldız)	50.10	50.10	49.90
Emek Elektrik Endüstrisi A.Ş.	19.42	19.42	80.58

#### Associates and joint ventures (Investments accounted for using the equity method)

Associates are companies in which the Group has voting power between 20% and 50% or the Group has the power to participate in the financial and operating policy decisions but not control them. Unrealised gains or losses arising from transactions between the Group and its associates are eliminated to the extent of the Group's interest in the associates.

Associates are accounted for using the equity method. Under the equity method, on initial recognition, the investment in an associate is recognised at cost, and the carrying amount is increased or decreased to recognise the investor's share of the profit or loss of the investee after the date of acquisition. On acquisition, any difference between the cost of the investment and the entity's share of the net fair value of the investee's identifiable assets and liabilities in case of goodwill is included in the carrying amount of the investment and any excess of the entity's share of the net fair value of the investee's identifiable assets and liabilities over the cost of the investment is included as income in the determination of the entity's share of the associate's profit or loss in the period in which the investment is acquired.

As of 31 December 2024 and 2023, associates and joint ventures accounted for using the equity method and their effective interests are as

ionows:	31.12.2024 Effective ownership interest held by	31.12.2023 Effective ownership interest held by
Associates and joint ventures	Kontrolmatik (%)	Kontrolmatik (%)
Kontrolmatik Enerji ve Müh. A.Ş. ve Skysens Tek. A.Ş.		
Joint Venture (IOT)	50.00	50.00
Kontrolmatik Enerji ve Müh. A.Ş. ve Skysens Tek. A.Ş.		
Joint Venture (SAY)	50.00	50.00
Plan S Uydu ve Uzay Teknolojileri A.Ş. (Plan S)	25.00	25.00
Mint Elektrikli Araç Teknolojileri A.Ş.	-	40.00
Kontrolmatik Tek.Ene. ve Müh. A.Ş. Ve Siterm Isı San.		
A.Ş. Joint Venture (Siterm)	50.00	50.00
Teknovus Şarj Teknolojileri A.Ş.	-	40.00
Signum Teknoloji Tanıtım ve Eğitim A.Ş.	49.00	49.00

Plan S Uydu ve Uzay Teknolojileri A.Ş.: Plan S was established on 6 July 2021. Plan S's business activities include ensuring the manufacturing of spacecraft, spacecraft launch vehicles and mechanisms, satellites, space rockets, orbital stations and space shuttles

Kontrolmatik Enerji ve Müh. A.Ş. ve Skysens Tek. A.Ş. Joint venture (IOT): Kontrolmatik and Skysens (IOT) joint venture was established on 4 September 2018. Kontrolmatik and Skysens joint venture's ("IOT") business activities include carrying out the "Wireless Meter Reading System" and "IOT Infrastructure" with the contract signed with IGA Airports Construction Partnership

Kontrolmatik Enerji ve Müh. A.Ş. ve Skysens Tek. A.Ş. Joint venture (SAY): Kontrolmatik and Skysens ("SAY") joint venture was established on 10 October 2018. Kontrolmatik and Skysens joint venture's ("SAY") business activities include ensuring the service of reading the information in the meters, storing the data and transferring the relevant data to the relevant units of IGA within the scope of the "Wireless Meter Reading System", with the contract signed with İGA Airports Construction Partnership.

MÎNT Elektrikli Araç Teknolojileri A.Ş.(MÎNT): MÎNT was established on 22 June 2022. MÎNT's business activities include operating in the field of electric vehicle rental and sharing technologies with the cooperation of Escar Turizm Taşımacılık. To operate all kinds of activities related to the technologies of providing electrical energy to electric vehicles, Teknovus Şarj Teknolojileri has been established, as a subsidiary of MINT with 100% effective ownership interest. Teknovus has current share capital amounting to TL 10.000.000. The establishment of Teknovus was published in Official Gazette on 12 December 2022. Teknovus is included in the scope of consolidation of MINT



### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (continue)

In accordance with the disposal of non-current asset notification announced by the Group on PDP dated 4 April 2024, it was decided to transfer the shares (40%) of the Group's subsidiary, Mint Elektrikli Araç Teknolojileri Anonim Şirketi, to the other shareholder, Escar Filo Kiralama Hizmetleri Anonim Sirketi, amounting to TL 26.000.000, and the relevant share transfer was completed as of the balance sheet date.

Kontrolmatik Teknoloji Enerji ve Müh. A.Ş. ve Siterm Isı Sanayi A.Ş. Joint venture: Kontrolmatik Teknoloji and Siterm joint venture was established to ensure the production service of 100 t/h Capacity High-Pressure Water Tube Steam Boiler, which was tendered by "Eti Maden Operations General Directorate".

Signum Teknoloji Tanıtım ve Eğitim A.Ş.: Signum Teknoloji's business activities include ensuring data processing (big data), digital twin, internet of things (IoT), embedded business intelligence, used in the management and operational processes of campuses such as facilities, campuses, health institutions, public buildings, ports, airports, logistics centers in all sectors (embedded bi), ontology, building information systems (bim, cobie, ifc) models using its own software platform and facility management system (facility management system) software and Signum Teknoloji has strategic business partnership vision to expand its use in industrial facilities. Kontrolmatik acquired the shares of Signum Teknoloji with the expectation that the integration capability with the IoT devices in all these facilities would increase both in domestic and abroad, primarily in the foreign market, and in sales revenues.

#### Related parties

Under the TAS 24 "Related Party Disclosures", a related party is a person or an entity that is related to the reporting entity: A person or a close member of that person's family is related to a reporting entity if that person has control, joint control, or significant influence over the entity or is a member of its key management personnel including shareholders and Group management. A related party transaction is a transfer of resources, services, or obligations between related parties, regardless of whether a price is charged.

For the purpose of these consolidated financial statements, shareholders, parents of Kontrolmatik Anonim Şirketi, key management personnel and Board of Directors members, their close family members and the legal entities over which these related parties exercise control and significant influence, are considered and expressed as "related parties". Key management personnel are those persons having authority and responsibility for planning, directing, and controlling the activities of the entity, directly or indirectly, including any directors (whether executive or otherwise) of the entity (Note 38).

The detailed analysis of related parties including balances and transactions has been disclosed under Note 38.

### Comparatives and adjustment of prior period's financial statements

The current period consolidated financial statements of the Group include comparative financial information to enable the determination of the trends in financial position and performance. Comparative figures are reclassified, where necessary, to conform to the changes in the presentation of the current period consolidated financial statements.

If the Group retrospectively applies an accounting policy or retrospectively restates an entity's financial statements or reclassifies items in its financial statements; the notes related to the 3-period table are presented for each of the following three tables of the consolidated statement of financial position (balance sheet), and the 2-period table are presented for each other statements (statement of profit or loss and other comprehensive income, consolidated statement of cash flows, consolidated statement of changes in equity).

The Group realises its statement of financial position as of the following periods:

- as of the end of the current period
- as of the end of the prior period, and
- by the beginning of the earliest comparative period

The consolidated financial statements are presented in TL, which is Kontrolmatik's functional and presentation currency. As of 31 December 2024, the accompanying consolidated financial statements, including the consolidated financial statements and prior period financial information for ensuring comparability, are presented in Turkish Lira ("TL").

The functional currency of "Kontrolmatik Taşkent" is Uzbekistani Sum ("UZS"). Regarding the translation of the financial statements of Kontrolmatik Taşkent into functional and presentation currency, current and non-current assets and liabilities are translated using the exchange rate as of the balance sheet date, share capital at historical cost and the items of the statement of profit or loss are translated using the average exchange rate. Differences arising from relevant translations are recognised under "currency translation differences". As of 31 December 2024, TL 0.00273 is considered as the exchange rate as of the balance sheet date and TL 0.00259 is considered as the average exchange rate for the year ended 31



Activities



## KONTROLMATİK TEKNOLOJİ ENERJİ VE MÜHENDİSLİK ANONİM ŞİRKETİ

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (continue)

#### Reporting currency (continue)

The functional currency of "Llc Controlmaticrus" is Russian Ruble ("RUR"). Regarding the translation of the financial statements of Llc Controlmaticrus into functional and presentation currency, current and non-current assets and liabilities are translated using the exchange rate as of the balance sheet date, share capital at historical cost and the items of the statement of profit or loss are translated using the average exchange rate. Differences arising from relevant translations are recognised under "currency translation differences". As of 31 December 2024, TL 0.33920 is considered as the exchange rate as of the balance sheet date and TL 0.35707 is considered as the average exchange rate for the year ended 31

The functional currency of "Kontrolmatik Cameroun Sarl" is Central African Franc ("CFA"). Regarding the translation of the financial statements of Kontrolmatik Cameroun Sarl into functional and presentation currency, current and non-current assets and liabilities are translated using the exchange rate as of the balance sheet date, share capital at historical cost and the items of the statement of profit or loss are translated using the average exchange rate. Differences arising from relevant translations are recognised under "currency translation differences". As of 31 December 2024, TL 0.055 is considered as the exchange rate as of the balance sheet date and TL 0.055 is considered as the average exchange rate for the year ended 31 December 2024.

The functional currency of "Kontrolmatik Technologies Inc." is US Dollars ("USD"). Regarding the translation of the financial statements of Kontrolmatik Technologies Inc. into functional and presentation currency, current and non-current assets and liabilities are translated using the exchange rate as of the balance sheet date, share capital at historical cost and the items of the statement of profit or loss are translated using the average exchange rate. Differences arising from relevant translations are recognised under "currency translation differences". As of 31 December 2024, TL 35.2233 is considered as the exchange rate as of the balance sheet date and TL 32.7825 is considered as the average exchange rate for the

The functional currency of "Pomega Energy Storage Technologies Inc." is US Dollars ("USD"). Regarding the translation of the financial statements of Pomega Energy Storage Technologies Inc. into functional and presentation currency, current and non-current assets and liabilities are translated using the exchange rate as of the balance sheet date, share capital at historical cost and the items of the statement of profit or loss are translated using the average exchange rate. Differences arising from relevant translations are recognised under "currency translation differences". As of 31 December 2024, TL 35.2233 is considered as the exchange rate as of the balance sheet date and TL 32.7825 is considered as the average exchange rate for the vear ended 31 December 2024.

The functional currency of "Kontrolmatik Libya branch" is US Dollars ("USD"). Regarding the translation of the financial statements of the Kontrolmatik Libya branch into functional and presentation currency, current and non-current assets and liabilities are translated using the exchange rate as of the balance sheet date, share capital at historical cost and the items of the statement of profit or loss are translated using the average exchange rate. Differences arising from relevant translations are recognised under "currency translation differences". As of 31 December 2024, TL 35.2233 is considered as the exchange rate as of the balance sheet date and TL 32.7825 is considered as the average exchange rate for the year ended 31 December 2024

As of 31 December 2024, TL 35.2233 considered as the exchange rate as of the balance sheet date, and TL 32.7825 is considered as the average exchange rate for the year ended 31 December 2024 for USD 1.

As of 31 December 2024, TL 36.7429 considered as the exchange rate as of the balance sheet date, and TL 35.4779 is considered as the average exchange rate for the year ended 31 December 2024 for EUR 1.

As of 31 December 2024 and 2023, spot exchange buying and selling rates published by the Central Bank of Türkiye ("CBRT") are as follows:

	Foreign exchange rate -buy	Foreign exchange rate -buying (TL/Foreign currency)				
Currency	31.12.2024	31.12.2023				
USD	35.2233	29.4382				
EUR	36.7429	32.5739				
UZS	0.00273	0.00239				
MAD	3.49200	2.9802				

	Foreign exchange rate -bu	ying (TL/Foreign currency)
Currency	31.12.2024	31.12.2023
USD	35.2868	29.4913
EUR	36.8091	32,6326

As of 31 December 2024, the Group has prepared its consolidated financial statements with the assumption of the Group's ability to continue its operations in the foreseeable future as a going concern basis of accounting.



### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

Sustainability

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (continue)

#### Offsetting

Financial assets, financial liabilities and income expenses are not offset unless the standard or interpretations require or allow for offsetting. Financial assets and liabilities are offset and the net amount is reported in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. Offsetting does not pertain to showing assets after deducting regulatory accounts, such as inventory impairment provisions and provision for doubtful

### Adjustments of financial statements in hyperinflationary periods

Financial reporting in hyperinflationary economies

In accordance wit the announcement realised by the Public Oversight Accounting and Auditing Standards Authority (POA) on 23 November 2023, entities applying TFRSs have started to apply inflation accounting in accordance with TAS 29 Financial Reporting in Hyperinflationary Economies for the annual reporting period beginning on or after 31 December 2023. TAS 29 is applied to the financial statements, including the consolidated financial statements, of entities whose functional currency is the currency of a hyperinflationary

In accordance with the standard, financial statements prepared in the currency of a hyperinflationary economy are stated in terms of the purchasing power of that currency at the balance sheet date. For comparative purposes, comparative information in the prior period financial statements is expressed in terms of the measuring unit current at the end of the reporting period. Therefore, the Group has also presented its consolidated financial statements as of 31 December 2023 in terms of the purchasing power on 31 December 2024.

In accordance with the CMB's resolution No: 81/1820 on 28 December 2023, issuers and capital market institutions subject to financial reporting regulations applying Turkish Accounting/Financial Reporting Standards are required to apply inflation accounting by applying the provisions of TAS 29 beginning with the annual financial statements for the accounting periods ending on 31 December 2023.

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

The restatement in accordance with TAS 29 has been made by using the adjustment factor derived from the Consumer Price Index ("CPI") in Türkiye published by the Turkish Statistical Institute ("TURKSTAT"). As of 31 December 2024, the indices and adjustment factors used in the restatement of the financial statements are as follows:

Date	Index	Adjustment coefficient
31.12.2024	2.684,55	1.00000
31.12.2023	1.859,38	1.44379

The main components of the Group's restatement for financial reporting purposes in hyperinflationary economies are as follows:

The consolidated financial statements for the current period presented in TL are expressed in terms of the purchasing power of TL at the balance sheet date and the amounts for the previous reporting periods are restated in accordance with the purchasing power of TL at the end of the reporting period

Monetary assets and liabilities are not restated as they are currently expressed in terms of the purchasing power at the balance sheet date. Where the inflation-adjusted carrying amounts of non-monetary items exceed their recoverable amounts or net realisable values, the provisions of TAS 36 Impairment of Assets and TAS 2 Inventories are applied, respectively.

Non-monetary assets, liabilities and equity items that are not expressed in the current purchasing power at the statement of financial position date are restated by using the relevant adjustment factors.

All items in the statement of comprehensive income, except for the non-monetary items in the statement of financial position that have an effect on the statement of comprehensive income, are restated by applying the coefficients calculated over the periods in which the income and expense accounts were initially recognised in the financial statements

The effect of inflation on the Group's net monetary asset position in the current period is recognised in the gain/(loss) on net monetary position in the consolidated statement of profit or loss.





## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (continue)

### Adjustments of financial statements in hyperinflationary periods (continue)

The main components of TAS 29 indexes and transactions are as follows

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

The material influence and impact of the application of inflation accounting in accordance with TAS 29 are summarised below:

### Restatement of the Statement of Financial Position

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

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

### Restatement of the Statement of Profit or Loss

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

Cost of inventories sold has been restated using the restated inventory balance. Depreciation and amortisation charges have been restated using the restated balances of property, plant and equipment, intangible assets and right-of-use assets.

### Restatement of Statement of Cash Flows

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

### Consolidated financial statements

The financial statements of a subsidiary whose functional currency is the currency of a hyperinflationary economy are restated by applying the general price index before they are included in the consolidated financial statements prepared by the parent company. Subsidiaries of the Group whose functional currency is other than Turkish Lira have been translated to the purchasing power on 31 December 2024. If the financial statements with different reporting period endings are subject to consolidation, all items, whether monetary or non-monetary, are restated according to the measuring unit in effect at the date of the consolidated financial statements.

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

### New and revised Turkish Financial Reporting Standards

### The new standards, amendments, and interpretations

As of 31 December 2024, the accounting policies adopted in preparation of the consolidated financial statements for the year ended 31 December 2024 are consistent with those of the previous financial year, except for the adoption of new and amended TFRS and TFRS interpretations effective as of 1 January 2024. The effects of these standards and interpretations on the Group's financial position and performance have been disclosed in the related paragraphs.

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

Sustainability

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (continue)

### a) The standards, amendments and interpretations effective from 1 January 2024

- Amendments to TAS 1 Classification of liabilities as current and non-current
- Amendments to TFRS 16 Lease liabilities in sale and leaseback transaction
- Amendments to TAS 7 and TFRS 7 Disclosures: Supplier financing arrangements

The amendments did not have a significant material influence on the financial position and performance of the Group.

#### b) Standards issued but not yet effective and not early adopted

The new standards, interpretations and amendments to existing standards that are issued but not yet effective up to the date of authorisation of the consolidated financial statements and have not been early adopted by the Group are as follows. The Group will make the necessary changes if not indicated otherwise, which will be affecting the consolidated financial statements and disclosures, when the new standards and interpretations become effective

- Amendments to TFRS 10 and TAS 28: Sale or Contribution of Assets by an Investor Entity to an Associate/Joint Venture
- Amendments to TAS 21 Lack of exchangeability

The Group will assess the material influence of these amendments.

- TFRS 17 - New Insurance Contracts

The standard is not applicable for the Group

### c) Amendments effective from the effective period of publication

- Amendments to TAS 12 - International Tax Reform - Second Pillar Model Rules

These amendments do not have a significant material influence on the financial position and performance of the Group.

### d) Amendments issued by the International Accounting Standards Board (IASB) but not issued by POA

The following amendments to TFRS 9 and TFRS 7 and Annual Improvements to TFRS Accounting Standards, TFRS 18 and TFRS 19 are issued by the IASB but not yet adapted/issued by POA. Therefore, they do not form part of TFRS. The Group will make the necessary changes to its consolidated financial statements after the new standards and amendments are issued and become effective under TFRS.

- Amendments to TFRS 9 and TFRS 7 Classification and Measurement of Financial Instruments
- Contracts Relating to Nature-Dependent Electricity (Amendments to TFRS 9 and TFRS 7)'.
- TFRS 18 Presentation and Disclosures in Financial Statements

The Group is in the process of assessing the potential material influence of the standards, amendments and improvements on the financial position and performance of the Group

-TFRS 19 - Subsidiaries without Public Accountability: Disclosures

The standard is not applicable for the Group.

### B. Changes in accounting policies, estimates and errors

Any change in accounting policies resulting from the first-time adoption of a new TFRS is made either retrospectively or prospectively in accordance with the transition requirements of TFRS. Changes without any transition requirement, material changes in accounting policies or material errors are corrected, retrospectively by restating the prior period consolidated financial statements. If changes in accounting estimates are related to only one period, they are recognised in the period when the changes are applied; if changes in estimates are related to future periods, they are recognised both in the period where the change is applied and in future periods prospectively.

### C. Summary of significant accounting policies

Business combinations are accounted for using the purchase method of accounting. The consideration transferred in a business combination is measured at fair value, which is calculated as the sum of the acquisition-date fair values of the assets transferred by the acquirer, liabilities assumed by the acquirer to the former owners of the acquiree and equity interests issued by the acquirer. Acquisition costs are generally recognised as an expense as incurred.







### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

#### NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (continue)

### **Business combinations (continue)**

The identifiable assets acquired and liabilities assumed are recognised at fair value at the acquisition date. The following are not recognised in

- Deferred tax assets or liabilities and assets or liabilities related to employee benefit arrangements are recognised and measured in accordance with TAS 12 "Income Tax" and TAS 19, "Employee Benefits" are calculated and recognised in accordance with the standard
- Liabilities or equity instruments related to share-based payment arrangements of the acquiree or share-based payment arrangements of the Group entered into to replace share-based payment arrangements of the acquiree are recognised at the acquisition date in accordance with
- Assets (or disposal groups) that are classified as held for sale in accordance with TFRS 5, "Non-current Assets Held for Sale and Discontinued Operations" are accounted for in accordance with the rules set out in TFRS 5.

Goodwill is calculated as the excess of the aggregate of the consideration transferred for the acquisition, the fair value of any non-controlling interests, if any, in the acquiree and, in a business combination achieved in stages, the fair value of any equity interest in the acquiree previously held by the acquirer over the net amount of the acquiree's identifiable assets acquired and liabilities assumed at the acquisition date. If, after remeasurement, the net amount of the acquiree's identifiable assets acquired and liabilities assumed at the acquisition date exceeds the aggregate of the fair value of the consideration transferred, any non-controlling interests in the acquiree and, if any, any interests in the acquiree held prior to the acquisition, this amount is recognised directly as a gain on bargain purchase in profit/(loss).

When the consideration transferred by the Group in a business combination includes contingent consideration, the contingent consideration is measured at fair value at the acquisition date and is included in the consideration transferred in the business combination. If, as a result of additional information that becomes available during the measurement period, an adjustment to the fair value of the contingent consideration is required, it is adjusted retrospectively against goodwill.

The measurement period is the period after the acquisition date during which the acquirer can adjust the provisional amounts recognised in a business combination. The relevant period cannot be more than 1 year from the acquisition date

Where the purchase accounting for a business combination is not complete at the end of the reporting period in which the business combination occurs, the Group reports provisional amounts for items for which recognition is incomplete. These provisional amounts are adjusted during the measurement period or additional assets or liabilities are recognised to reflect new information obtained about facts and circumstances that existed at the acquisition date that may affect the amounts recognised at the acquisition date.

Goodwill arising on acquisition is measured at cost at the acquisition date, net of any impairment losses, if any

For the purpose of impairment testing, goodwill is allocated to cash-generating units (or groups of cash-generating units) that are expected to benefit from the synergies of the business combination

The cash-generating unit to which goodwill is allocated is tested for impairment annually. If there are indications that the unit may be impaired, the impairment test is performed more frequently.

If the recoverable amount of the cash-generating unit is less than its carrying amount, an impairment loss is first recognised for the goodwill allocated to the unit and then the carrying amount of the assets within the unit is reduced. Any impairment loss for goodwill is recognised directly in consolidated profit or loss. Goodwill impairment is not reversed in subsequent periods.

On disposal of the relevant cash-generating unit, the amount determined for goodwill is included in the calculation of gains/(losses) on disposal.

### Financial instruments

The Group recognizes for financial assets in two classes: financial assets at amortized cost and financial assets at fair value through profit or loss. The classification is made based on the business model used by the entity for the management of financial assets and the characteristics of the contractual cash flows of the financial asset. The Group classifies its financial assets on the date they are acquired.

Financial assets at amortized cost are financial assets that are held within the scope of a business model that aims to collect contractual cash flows and whose cash flows include only principal and interest payments arising from the principal balance on certain dates under the contractual terms, are not quoted in an active market and are not derivative instruments. The financial assets are carried at amortized cost include cash and cash equivalents, trade receivables and other receivables.

These assets are carried at their fair values when they are initial recognized in the consolidated financial statements. Subsequently, they are carried at discounted cost using the effective interest rate method. Gains and losses arising from the valuation of non-derivative financial assets measured at amortized cost are recognized in the statement of profit or loss.

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

Sustainability

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (continue)

#### Financial instruments (continue)

Financial assets at fair value through profit or loss consist of financial assets other than financial assets measured at amortized cost and at fair value through other comprehensive income. Gains and losses arising from the valuation of assets are recognized in the statement of profit or

#### Cash and cash equivalents

Cash comprises cash on hand and demand deposits. Cash equivalents are short-term, highly liquid investments that are readily convertible to known

Bank deposits include time and demand deposits and accrued interest arising from the deposits. Deposits denominated in TL are carried at cost, and foreign currency denominated deposits are carried at their values translated to Turkish Lira using the Central Bank's (the "CBRT") foreign exchange buying rate on the balance sheet date. Time deposits also include accrued interest as of the balance sheet date.

Trade receivables and notes and post-dated checks providing goods or services by the Group directly to a debtor classified within trade receivables which are recognized at original invoice amount are measured at amortized cost using the effective interest rate method. Short term trade receivables without specified interest rate, are measured at invoice amount when the interest accrual effect is immaterial

Notes and post-dated checks classified within trade receivables are carried at their discounted cost by discounting with the effective interest method on the balance sheet date. Provision for doubtful receivables is recognised as an expense in the period which they incurred. Provision is the amount estimated by the Group management and to cover the possible losses that may arise from economic benefit or the risk in the account and the losses estimated to realise in the subsequent periods.

If the matter realized that indicates that the Group will not be able to collect the amounts due, a provision for trade receivables is established. The amount of the provision is the difference between the book value of the receivable and the collectible amount. Collectible amount is the discounted cost of cash flows, including amounts from guarantees, based on the original effective interest rate of the trade receivable. Among the cheques received, those whose maturity exceeds the balance sheet date are presented in trade receivables and are subject to discount using

Uncollectible amounts are written-off from the statutory records in the period which they determined. The provision for doubtful receivables is recognized as an expense in the period in which they incurred.

Following the provision for the doubtful receivable, if all or significant portion of the amount is collected, the collected amount is deducted from the doubtful receivable provision and recognised as income in the statement of comprehensive income. A simplified approach is applied within the scope of impairment of trade receivables that are carried at amortized cost in the consolidated financial statements and do not contain a significant financing component (with a maturity of less than 1 year). With this approach, in cases where trade receivables are not impaired for certain reasons (except for realized impairment losses), provisions for trade receivables are measured at an amount equal to lifetime expected credit losses

The Group uses a provision matrix for the calculation of the expected credit losses on trade receivables which is based on past experience and future expectations. The provision matrix calculates fixed provision rates depending on the number of days that a trade receivable is past due and those provision rates are reviewed and, revised, if necessary, in every reporting period.

### Financial liabilities

Financial liabilities are classified as those carried at amortized cost or at fair value through profit or loss. Financial liabilities classified as held for trading are carried at fair value through profit or loss, Financial liabilities at fair value through profit or loss are measured at fair value, and net gains and losses are recognized in profit or loss along with interest expenses. The Group has no financial liabilities at fair value through

### Other financial liabilities

Other financial liabilities are subsequently measured at amortized cost using the effective interest method plus the interest expense recognized.

The effective interest method is the calculation of the amortized costs of the financial liabilities and the distribution of the related interest expenses to related periods. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period to the net present value of the financial liability

Trade payables represents to payments that should be realized for goods and services provided from suppliers in ordinary course of business. Trade payables are carried at their fair values and subsequently recognized at discounted cost using the effective interest rate method







## CONVENIENCE TRANSLATION INTO ENGLISH OF THE CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

## KONTROLMATİK TEKNOLOJİ ENERJİ VE MÜHENDİSLİK ANONİM ŞİRKETİ

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (continue)

### Revenue recognition

In accordance with "TFRS 15 Revenue from Contracts with Customers" is that the entity reflects the proceeds to the consolidated financial statements from an amount that reflects the cost that the Group expects to qualify for the transfer of the goods or services it commits to its

Revenue is accounted for in the consolidated financial statements within the scope of the five-step model below in accordance with the TFRS 15 effective from 1 January 2018.

- · Identification of customer contracts,
- · Identification of performance obligations
- · Determination of the transaction price in the contracts
- Allocation of transaction price to the performance obligations.
- · Recognition of revenue when the performance obligations are satisfied

If Group expects, at contract inception, that the period between when the Group transfers a promised good or service to a customer and when the customer pays for that good or service will be one year or less, the promised amount of consideration for the effects of a significant financing component is not adjusted.

The Group determines at contract inception whether the performance obligation is satisfied over time or at a point in time. When the Group transfers control of a good or service over time, and therefore satisfies a performance obligation over time, then the revenue is recognized over time by measuring the progress towards complete satisfaction of that performance obligation.

When a performance obligation is satisfied by transferring promised goods or services to a customer, the Group recognises the revenue as the amount of the transaction price that is allocated to that performance obligation. The goods or services are transferred when the control of the goods or services is delivered to the customers

Following indicators are considered while evaluating the transfer of control of the goods and services

- a) Presence of Group's collection right of the consideration for the goods or services
- b) Customer's ownership of the legal title on goods or services.
- c) Physical transfer of the goods or services,
- d) Customer's ownership of significant risks and rewards related to the goods or services.
- e) Customer's acceptance of goods or services

At the inception of the contract, the Group estimates that the period between the transfer of the goods or services promised to the customer and the date on which the customer realised the payment will be one year or less, it does not make adjustments for the effect of a significant financing component. On the other hand, if there is a significant financing component in the revenue, the revenue is determined by discounting the future cash flows with the interest rate included in the financing component. The difference is recognised in the relevant periods as other operating income on an accrual basis.

The Group recognizes revenues and expenses related to contracts as revenue and cost items when the return on projects can be measured reliably. Contract revenues are recognised in the consolidated financial statements according to the completion rate method. The ratio of the total contract expenses incurred as of the period to the total estimated cost of the contract indicayes the completion percentage of the contract, and the ratio is used to reflect the part of the total revenue arising from the contract corresponding to the current period in the consolidated

Income arising from cost plus profit contracts is recognized in the statutory records with the profit margin calculated on the cost incurred.

Costs for contracts include all raw materials and direct labour costs, including indirect costs related to contract performance obligations, such as indirect labour, materials, repairs and depreciation expenses. Expenses for estimated losses in incomplete contracts are allocated in the periods in which these losses are determined. Changes in business performance, conditions, and estimated profitability due to contractual penalty provisions and final agreement arrangements may result in cost and revenue revisions. These revisions are recognised in the consolidated financial statements in the period in which they are incurred. Incentives are included in revenue since they are reasonably

Contract assets indicate how much the income recognised in the consolidated financial statements exceeds the invoice amount, while contract liabilities indicate how much the invoice amount issued exceeds the income recognised in the consolidated financial statements

The Group presents the gross receivables from customers regarding ongoing contractual obligations as a liability, if the progress payment amount exceeds the amount obtained by adding the profit (deducting the loss) reflected in the relevant accounts to the costs incurred



### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (continue)

#### Inventories

Inventories are evaluated at either the lower of acquisition cost or net realizable value. Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale. Those costs also include systematically distributed costs from fixed and variable general production expenses incurred in covering direct raw material to the goods. The cost of inventories is determined by the weighted average method. Net realisable value is the estimated selling price in the ordinary course of business, less the costs of completion and selling expenses. When the net realizable value of the inventory below its cost, the inventories are reduced to their net realizable value and the expense is reflected in the statement of profit or loss in the year in which the impairment incurred.

The distribution of fixed general production costs into transformation costs is based on the assumption that production activities will be carried out at normal capacity. "Normal capacity" is the expected average level of production for one or more periods or seasons under normal conditions, also taking into account low-capacity utilisation that may arise due to planned repair-maintenance activities. If the real production level is close to the normal capacity this capacity may be accepted as normal capacity. The net realisable value is the amount which is found by subtracting the sum of estimated completion costs and estimated sales costs necessary for the completion of the sale from the estimated sale price within the normal course of business. The renewal cost of starting material and supplies can be the best measure to reflect the net realisable

Inventory acquisition costs are reduced to their net realisable values on the basis of each inventory item. Such reduction is carried out by allocating provisions for low inventory value. In other words, if the cost value of inventories exceeds the net realisable value, the cost value is reduced to the net realisable value by allocating provisions for the low inventory value. Otherwise, no transaction is performed. In the event that the inventories were acquired with a deferred payment option, or in the event that the difference between the advance purchase price and the paid amount include sources of finance, such sources are accounted for as interest costs in the period when they were provided.

#### Investment properties

Investment property comprises freehold and leasehold properties (land or building -or a part of building- or both) that are held to earn rental income or for capital appreciation or both, rather than for any of the following purposes:

- a) To use in the manufacture or the supply of goods and services or for administrative purposes, or
- b) To sell within the framework of ordinary business flow

Investment properties are held to earn rental income or for capital appreciation or both. An investment property is accounted by the Group as an asset, provided that it meets the following criteria:

- Inflow of property-related future benefits to the entity is likely; and
- The cost of the investment property may be measured reliabl

An investment property is initially at cost. Transaction costs are also included in the initial measurement. However, investment properties acquired through leases are carried their fair value or the current value of minimum lower value of lease income.

Investment properties are evaluated by choosing either one of fair value or cost method.

Fair value of an investment property is the amount for which a financial instrument could be exchanged, or a liability settled between, willing parties during current transaction, other than in a forced sale or liquidation, and is best evidenced through a quoted market price, if one exists.

The Group determined fair value of financial instruments by using available market information and appropriate valuation methods. However, evaluating the market information and forecasting the real values requires interpretation. As a result, the estimates presented herein are not necessarily indicative of the amounts the Group could realize in a current market exchange.

In determining the fair value, factors such as the specific risks of the asset, market conditions and depreciation are considered, depending on the reports of the independent appraisal experts. Accordingly, gains or losses arising from changes in the fair value of investment property are recognised in profit or loss in the period in which they incurred and are recognized in gains/losses from investment activities in the consolidated

The Group has prepared an appraisal report at the end of the year for its properties included in the investment properties account, and these properties are included in the consolidated financial statements in accordance with the amount determined by independent appraisal experts.

### Property, plant and equipment and intangible assets

The cost of a property, plant and equipment and intangible asset item is included in the financial statements, if the following conditions are

a) It is likely that future economic benefits related to these items will be transferred to the entity; and b) The cost of the related item may be reliably measured.



Non-current

operations



## KONTROLMATİK TEKNOLOJİ ENERJİ VE MÜHENDİSLİK ANONİM ŞİRKETİ

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (continue)

### Property, plant and equipment and intangible assets (continue)

An item of property, plant or equipment that is recognised as a tangible or intangible asset shall be measured initially at its cost, and subsequently by applying the "Cost Model" or "Revaluation Model".

The initial cost of the non-current assets includes the purchase price, including import duties and non-refundable purchase taxes, and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating

Cost Model; After initial recognition as an asset, an item of property, plant and equipment shall be carried at its cost less any accumulated depreciation and any accumulated impairment losses.

Revaluation Model; After initial recognition as an asset, an item of property, plant and equipment, whose fair value can be measured reliably, shall be carried at a revalued amount, being its fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations shall be made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the reporting date. The appreciations occurring as a result of the valuation are associated with the growth fund in the equity. If there are previously occurred appreciations, the impairments are deducted from these appreciations. Otherwise, they are expensed by being recognised under losses from investing activities. The Group goes to revaluation in the event that signs of significant changes are observed for the properties for which it uses the revaluation method. The Group uses the cost method for intangible assets and property, plant and equipment other than its properties, since there is no active market for them. The Group indicated that there has been an appreciation in the current period as a result of the studies conducted on whether there has been impairment or appreciation in relation to its properties.

When an asset is revalued, the accumulated depreciation as of the date of the revaluation is adjusted in proportion with the change in the gross book value of the asset, and therefore the book value of the asset after the revaluation is equal with the revalued amount

The provisions of the standards TAS 2 "Inventory" and TAS 16 "Property, Plant and Equipment" are applied in the transfers of the Group from its inventories to property, plant and equipment to be used in operational activities. Accordingly, the fair value as of the date of the transfer is taken into consideration.

Depreciation is provided by the straight-line basis based on a pro-rata basis according to the useful lives and methods indicated as follows:

	Economic useful lives (year)
D.::Idia	50
Buildings	
Plant, machinery and equipment	4-15
Motor vehicles	4-5
Furniture and fixtures	2-50
Leasehold improvements	5
Rights	3-15
Other intendible assets	1_5

The useful life and amortisation method is reviewed regularly whether the method and the period of amortisation are in compliance with the economic benefit to be derived from the respective asset

Property, plant and equipment are reviewed for impairment losses whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. In the event that such indications are found, or the carrying amount exceeds the realisable value, such assets are discounted to their realisable values. The realisable value is the higher of the asset's net selling price or its value in use. During the calculation of the asset value in use, estimated cash flows in the future are discounted to their current value at the discount rate before tax, which reflects the risks particular to the asset in question. The realisable value of assets which do not solely and independently require a substantial volume of cash inflow is calculated for the portion of such assets leading to cash inflow. Related property, plant and equipment are depreciated over their remaining useful economic lives. Depreciation amounts and impairment losses of intangible assets are recognised under operating expenses under consolidated statement of profit or loss.

As impairment tests carried out by the Group for assets; "second-hand market values" of some assets, and "depreciated renovation costs" of the assets which do not have a second-hand market are taken into consideration when their net selling prices are determined. It hasn't been considered necessary to calculate the values of use of these assets, and no provision of impairment has been allocated for them since their net selling prices are equal to or greater than their net book values. However, for some other assets (i.e., goodwill), the impairment test is carried out by taking their values of use as a basis in the event that it's impossible to determine their net selling prices. Intangible assets represent rights and software. Intangible assets which were acquired before 1 January 2005 are carried at their inflation-adjusted restated cost as of 31 December 2024. Intangible assets which were acquired after 1 January 2005 are carried at their cost, less accumulated amortisation and impairment and are carried at their inflation-adjusted restated cost as of 31 December 2024. Intangible assets are amortised on a straight-line basis considering expected useful lives from the date of purchase, provided that such periods do not exceed their useful economic lives. The depreciation provided for intangible assets is recognised under operating expenses under consolidated statement of profit or loss. Gains or losses on disposals of property, plant and equipment and intangible assets are determined by comparing proceeds with their net carrying amounts and are classified under "gains/(losses) from investing activities" in the current period.

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

Sustainability

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (continue)

Non-current assets are classified as held for sale if their carrying amount is aimed to be recovered principally through a sale transaction rather than through continuing use. These assets may be a component of an entity, a disposal group, or a separate asset. The disposal of non-current assets held for sale is expected to be realized within twelve months following the balance sheet date. Events or circumstances may extend the period to complete the sale beyond one year. An extension of the period required to complete a sale does not preclude an asset (or disposal group) from being classified as held for sale if the delay is caused by events or circumstances beyond the entity's control and there is sufficient

A discontinued operation is a component of an entity that either has been disposed of, or is classified as held for sale, and

(a) represents a separate major line of business or geographical area of operations,

evidence that the entity remains committed to its plan to sell the asset (or disposal group).

held

- (b) is part of a single co-ordinated plan to dispose of a separate major line of business or geographical area of operations or
- (c) is a subsidiary acquired exclusively with a view to resale.

A non-current asset held for sale is measured at the lower of its residual cost and fair value. The impairment occurring in the event that the fair value is lower than the residual cost is recognised under the consolidated statement of the profit loss of the relevant period.

Assets that are subject to amortisation are subjected to impairment test whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less the cost to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units). Non-financial assets that are impaired are reviewed for possible reversal of the impairment at each reporting date

and deferred The Group's tax expense/income is the sum of its current tax costs/income and deferred tax expense/income.

The current year tax liability shall be calculated over the part of profit period subject to taxation. Profit subject to taxation differs from the profit disclosed in the statement of profit or loss as it excludes taxable or deductible income and expense items in previous years as well as the non-taxable or non-deductible items. The Group's current tax liability was calculated at the substantive tax rate, or the rate that shall, with certainty, he valid as of the balance sheet date

Current tax payables are settled with taxes paid in advance in the event that they were paid or will be paid to the same tax authority. Deferred

Deferred tax is calculated by means of the unit credit method based on temporary differences between the recognised values of deferred tax assets and liabilities stated in consolidated financial statements and their tax values (Balance Sheet method / Balance Sheet liability method). Such differences may be classified into two groups, reducible and taxable. They are recognised as deferred tax assets for all temporary differences in the form of taxable expenses, provided that there is sufficient taxable income to deduct these expenses in future periods. Deferred tax is recognised if the related transaction is not a part of a business combination or the debt does not originate from its initial accounting

All temporary differences subject to taxation are accounted for as a deferred tax debt. However, no deferred tax debt is accounted for on temporary differences appearing in the initial accounting of goodwill, or appearing in the initial accounting of any asset or debt, or originating from transactions other than business combinations. According to tax legislation, the previous year's financial losses and tax advantages which were not yet used are accounted for as deferred tax if it is likely to generate taxable income of an amount sufficient to be recognised in subsequent periods. As per tax legislation, the tax rates in effect as of the balance sheet date will be used in the calculation of deferred tax. While the deferred tax liability is calculated for all temporary differences, deferred tax assets arising from deductible temporary differences are calculated, provided that the Group is highly likely to benefit from such differences by generating profit subject to taxation in the future

Deferred tax assets and liabilities are mutually set off, provided that they are both subject to the tax legislation of the same country, in the event that there is a legally applicable right with respect to the setting off of current tax assets from current tax liabilitie

Purchasing method is used for the recognition of all business combinations. The implementation of the purchase method is applied by adhering to the following steps

- a) Identifying the entity that conducts the acquisition b) Identifying the cost of the business combination, and
- c) Allocating the cost of the business combination among the acquired assets, liabilities and the contingent liabilities on the date of the business







### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 2 - RASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (continue)

#### Goodwill (continue)

Goodwill is the difference between the cost of the acquired partnership, or the acquired assets as of the date of the acquisition, and the fair value of their net assets (or just the asset, for acquired assets). If the price of acquisition is more than the fair value of the acquired net assets, then the difference between these is reflected in the statement of financial position as goodwill. If the price of acquisition is less than the fair value of the acquired net assets, then the difference is reflected in the statement of profit or loss as profit derived from business combination.

According to TFRS 3 "Business Combination", a provision of impairment in relation to goodwill is allocated if the goodwill's recoverable amount is less than its book value, and if there are matters that can be considered as an indication of impairment in an identifiable asset. Conditions which are considered as an indication of impairment in the value of an asset include, presence of major changes in the nature of business of the acquired entity, presence of major changes between the estimates made on the acquisition date and the actual results, if the product, service or technology belonging to the acquired entity is outdated or out of use, and the presence of other similar issues indicating that the book value of the asset is no longer recoverable.

#### Leases

At inception of a contract, the Group assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Group considers following indicators for the assessment of whether a contract conveys the right to control the use of an identified asset for a period of time or not:

- . The contract includes an identified asset (contract includes a definition of a specified asset explicitly or implicitly),
- . A capacity portion of an asset is physically distinct or represents substantially all the capacity of an asset (if the supplier has a substantive right to substitute the asset and obtain economic benefits from use of the asset, then the asset is not an identified asset).
- The Group has the right to obtain substantially all the economic benefits from use of the identified asset.
- . The Group has the right to direct the use of an identified asset. The Group has the right to direct the use of the asset throughout the
- a) The Group has the right to direct how and for what purpose the asset is used throughout the period of use or
- b) Relevant decisions about how and for what purpose the asset is used are predetermined:
- The Group has the right to operate the asset (or to direct others to operate the asset in a manner that it determines) throughout the period of use, without the supplier having the right to change those operating instructions; or
- ii. The Group designed the asset (or specific aspects of the asset) in a way that predetermines how and for what purpose the asset will be used throughout the period of use.

The Group recognises a right-of-use asset and a lease liability at the commencement date of the lease following the consideration of the abovementioned factors

Right-of-use asset

At the commencement date, the Group measures the right-of-use asset at cost. The cost of the right-of-use asset comprises:

- a) The amount of the initial measurement of the lease liability
- b) Any lease payments made at or before the commencement date, less any lease incentives received
- c) Any initial direct costs incurred by the Group, and
- d) An estimate of costs to be incurred by the Group in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease (unless those costs are incurred to produce inventories)

When	appl	ying	the	cost	model,	the	Group	measures	s the	right-c	of-use asset	t at	cost:
a)	Less	any	ac	cumulated	deprec	iation	and	any	accumulated	i	mpairment	losses;	and
b)	A	ljusted		for	any		remeasuremen	nt	of	the	lease		liability.



### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

Sustainability

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (continue)

liability

At the commencement date, the Group measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted by using the interest rate implicit in the lease, if that rate can be readily determined, or by using the Group's incremental borrowing rate. The lease payments included in the measurement of the lease liability comprise the following payments for the right to use the underlying asset during the lease term that are not paid at the commencement date:

receivable. a) Fixed payments. less

b) Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date, c) Payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

After commencement date, Group liability measures

- a) Increasing the carrying amount to reflect interest on the lease liability
- b) Reducing the carrying amount to reflect the lease payments made, and
- c) Remeasuring the carrying amount to reflect any reassessment or lease modifications. The Group recognises the amount of the remeasurement of the lease liability as an adjustment to the right-of-use asset.

Ontions extend and terminate

The Group assesses the contractual options to extend or to terminate the lease when determining the lease liability. The majority of the options to extend and terminate are exercisable both by the Group and the respective lessor. Group determines the lease term of a lease considering the periods covered by options to extend and terminate the lease if the options are exercisable by the Group and the Group is reasonably certain to exercise those options. If a significant change in circumstances takes place, related lease term assessment is revisited by the Group.

Some lease contracts of the Group contain variable payment terms. Variable lease payments are not in the scope of TFRS 16 and recognised in the statement of profit or loss in the related period.

The short-term lease agreements with a lease term of 12 months or less and agreements which are determined by the Group as low value, have been evaluated within the scope of practical expedients introduced by the TFRS 16" Leases" standard and related lease payments are recognised as an expense in the period in which they are incurred.

All the leases that Group is the lessor are operating leases. Assets leased out under operating leases are classified under investment properties, property, plant and equipment or other current assets in the consolidated statement of financial position. Rent income is recognised in the consolidated statement of profit or loss on a straight-line basis over the lease term.

### Provisions for employee benefits

Under Turkish Labour Law. Kontrolmatik and its subsidiaries and associates are required to pay termination benefits to each employee who has completed one year of service and whose employment is terminated without due cause, who is called up for military service, dies or retires after completing 25 years of service (20 years for women) and reaches the retirement age (58 for women and 60 for men). The provision has been calculated by estimating the present value of the future probable obligation of Kontrolmatik and its subsidiaries registered in Türkiye arising from the retirement of employees.

TAS 19 "Employee Benefits" requires actuarial assumptions (net discount rate) to estimate the entity's obligation for employment termination

The rate to be used to discount defined benefit obligations (provisions for employee benefits) after leaving the office is determined by looking at the market returns for high quality corporate bonds at the balance sheet date. Because of the lack of a deep market for such securities, the real interest rate has been used, taking into account the market returns (compound interest rates) of government bonds (on the balance sheet date). In other words, inflation-adjusted interest rate (real interest rate) is used (Note 22).

In this context, financial institutions subject to labour law have accounted for the provision for employment termination benefits at the actuarial method in the financial statements for the retirement of retirement benefits for all personnel or for the termination of the business relationship by calling for military service or for the future probable liability amounts in case of death in accordance with TAS 19.

The assumptions used in calculating the provision for employment termination benefits are disclosed in Note 22.





### CONVENIENCE TRANSLATION INTO ENGLISH OF THE CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

## KONTROLMATİK TEKNOLOJİ ENERJİ VE MÜHENDİSLİK ANONİM ŞİRKETİ

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (continue)

### Provisions, contingent liabilities and contingent assets

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

If some or all of the expenditure required to settle a provision is expected to be reimbursed by another party, the reimbursement should be recognised as a separate asset, and not as a reduction of the required provision, when, and only when, it is virtually certain that reimbursement will be received if the entity settles the obligation. The amount recognised should not exceed the amount of the provision.

One of three methods is used to allocate provisions in the accompanying consolidated financial statements. The first method is applied when the time value of money is material. When the depreciation of money over time becomes significant, provisions are recognised with the discounted amount of possible future expenditures at the balance sheet date. When the discount used, any increase in provisions due to time value, it is recognized as interest expense.

Where the effect of the time value of money is material, the amount of provision shall be the present value of the expenditures expected to be required to settle the obligation. The discount rate reflects current market assessments of the time value of money and the risks specific to the liability. The discount rate shall be a pre-tax rate and shall not reflect risks for which future eash flow estimates have been adjusted.

The expected value method is the second method which estimates variable consideration based on the range of possible outcomes and the probabilities of each outcome. The estimate is the probability-weighted amount based on those ranges. The expected value method might be most appropriate where a reporting entity has a large number of contracts that have similar characteristics. This is because a reporting entity will likely have better information about the probabilities of various outcomes where there are a large number of similar transactions.

Possible assets or obligations that arise from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group are not included in the consolidated financial statements and treated as contingent assets or liabilities and disclosed in the notes to the consolidated financial statements (Note 21).

### Non-accrued financial income/expenses

Non-accrued financial income/expenses represent financial income and expenses on credit sales and purchases. These income and expenses are calculated using the effective interest method throughout the period of credit sales and purchases and are presented under "other operating income and expenses" in the consolidated financial statements.

### Earnings per share

Earnings per share disclosed in the statement of profit or loss are determined by dividing net income attributable to equity holders of the parent by the weighted average number of shares outstanding during the period concerned.

In Tufkiye, companies can increase their share capital through a pro-rata distribution of shares ("bonus shares") to existing shareholders from retained earnings and inflation adjustment to equity. For the purpose of earnings per share computations, the weighted werage number of shares in existence during the period has been adjusted in respect of bonus share issues without a corresponding change in resources, by giving them retroactive effect for the period in which they were issued and each earlier period as if the event had occurred at the beginning of the earliest period reported.

### Financial risk management

### Collection risk

The Group's collection risk mainly arises from its trade receivables. Trade receivables are evaluated by taking into consideration the Group's accounting policies and procedures and accordingly, trade receivables are allocated in the consolidated statement of financial position less provision for doubtful receivables in the consolidated statement of financial position (Not 39).

### Foreign exchange risk

Foreign exchange rate risk arises from the change in the value of any financial instrument due to fluctuations in exchange rates. The balances denominated in foreign currencies arising from its operating, investment and financial activities as of the reporting date are disclosed in Note 39.

### Liquidity risk

Liquidity risk is the risk that a Group will be unable to meet its funding needs. The liquidity risk management is to provide sufficient cash and cash equivalents, by balancing the maturity of assets and liabilities and to enable funding with the support of credit limits provided by reliable credit institutions and to close funding deficit (Note 39).

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

Sustainability

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (continue)

#### Foreign currency translation

Foreign currency transactions are translated into Turkish Lira using the exchange rates prevailing at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated into Turkish Lira using the exchange rates at the consolidated balance sheet date. Foreign exchange gains and losses resulting from trading activities (trade receivables and payables) denominated in foreign currencies of the Group operating in the non-finance sectors, have been accounted for under "other operating income/(expenses)".

The consolidated financial statements are presented in TL, which is Kontrolmatik's functional and presentation currency. Transactions in currencies other than functional currency are recognised at the rates of exchange prevailing on the dates of the transactions. Foreign currency indexed monetary assets and liabilities are recognised at the rates of exchange prevailing on the balance sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated to functional currency as Turkish Lira using the exchange rates as at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

#### Dividend

Dividend income is recognised by the Group at the date the right to collect the dividend is realised. Dividend payables are recognised as liability in the consolidated financial statements following the approval of the general assembly.

#### Paid-in share capital

Common shares are classified as equity. Dividends on common shares are recognized in equity less retained earnings in the period in which they are approved and declared.

### Events after the reporting period

Events after the reporting period are those events, favourable and unfavourable, that occur between the end of the reporting period and the date when the financial statements are authorised for issue. Under TAS 10, the two types of events are those that provide evidence of conditions that existed at the end of the reporting period (adjusting events), and those that are indicative of conditions that arose after the reporting period (non-adjusting events). The Group adjusts the amounts recognised in its consolidated financial statements to reflect adjusting events, but it does not adjust those amounts to reflect non-adjusting events (Not 41).

### Government grants

Government grants are accounted on accrual basis with their fair values when the application of grants is approved. Costs arising from government grants are recognized as revenue on a consistent basis throughout the relevant periods in the period which they incurred along with the application of grants is approved.

### Segment reporting of financial information

Operating segments are reported in a manner consistent with the reporting provided to the chief operating decisionmaker for internal reporting and strategic decisions. The chief operating decision-maker considered as the key management personnel of Kontrolmatik and they are responsible for allocating resources and assessing performance of the operating segments.

Considering that the legislation and laws affecting the Group's operating activities are in the same manner, the Group has a single reportable operating segment. Accordingly, financial information is not reported in accordance with TFRS 8 "Operating segments" in the accompanying consolidated financial statements.

### Statement of cash flows

Cash comprises cash on hand and demand deposits. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value. Cash equivalents are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes. For an investment to qualify as a cash equivalent it must be readily convertible to a known amount of cash and be subject to an insignificant risk of changes in value. Therefore, an investment normally qualifies as a cash equivalent only when it has a short maturity of, say, three months or less from the date of acquisition.

Equity investments are excluded from cash equivalents unless they are, in substance, cash equivalents, for example in the case of preferred shares acquired within a short period of their maturity and with a specified redemption date.

When used in conjunction with the rest of the financial statements, the statement of cash flows provides information that enables users to evaluate the changes in net assets of an entity, its financial structure (including its liquidity and solvency) and its ability to affect the amounts and timing of eash flows in order to adapt to changing circumstances and opportunities.





### CONVENIENCE TRANSLATION INTO ENGLISH OF THE CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

## KONTROLMATİK TEKNOLOJİ ENERJİ VE MÜHENDİSLİK ANONİM ŞİRKETİ

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (continue)

#### Statement of cash flows (continue)

Cash flows during the period are classified and reported by operating, investing and financing activities in the cash flow statements. Cash flows from operating activities represent the cash flows generated from the Group's activities. Cash flows from investing activities represent the cash flows that are used in or provided from the investing activities of the Group (tangible and intangible assets and financial assets). Cash flows from financing activities represent the cash proceeds from the financing activities of the Group and the repayments of these funds.

### D. Significant accounting judgements, estimates and assumptions and the basis of uncertainties

Preparation of the consolidated financial statements requires the usage of estimations and assumptions which may affect the reported amounts of assets and liabilities as of the balance sheet date, disclosure of contingent assets and liabilities and reported amounts of income and expenses during the financial period. The accounting assessments, estimates and assumptions are reviewed continuously considering the past experiences, other factors and the reasonable expectations about the future events under current conditions. Although the estimations and assumptions are based on the best estimates of the management's existing incidents and operations, reflected to the profit or loss and they may

The significant accounting estimates and assumptions used by the Group in the preparation the consolidated financial statements are as follows

Note 2/D Fair value

Note 36/B Deferred tax assets and liabilities

Provision for employment termination benefits Note 22

Note 2/D.17.18.19 Economic useful lives of investment properties, property, plant and equipment and intangible assets Provision for impairment on trade receivables

Note 10 and 39/E Note 13

Provision for impairment on inventories Financial investments revaluation surplus/provision for impairment

Estimates and assumptions that may cause significant adjustments in the book value of assets and liabilities in the next financial reporting period and the nature of the uncertainties are as follows:

a) Deferred tax is recognised if it is determined that taxable income is likely to incur in subsequent periods. In cases where it is probable that taxable income will incur, deferred tax assets are calculated on the carried and unused accumulated losses and any deductible temporary differences (Note 35).

b) Estimates and assumptions were used by the Group management during the determination of the economic useful lives, determination of the provision for doubtful trade receivables (Note 10 and 39) and calculation of the provision for employment termination benefits

### NOTE 3 - BUSINESS COMBINATIONS

### Üç Yıldız Antimon Madencilik İthalat İhracat Sanayi ve Ticaret A.S:

The Group acquired Üç Yıldız Antimon Madencilik İthalat İhracat Sanayi ve Ticaret Anonim Şirketi with 50.1% effective ownership interest on 1 August 2023 according to the horizontal and vertical integration investment strategy implemented by the Group. Uç Yıldız Antimon Madencilik's business activities include ensuring the production of Antimony, Lead, Zinc and Copper and mine ore production used in various industrial production, mainly energy storage. Accordingly, the Group has recognised goodwill amounting to TL 656.502.573 in the accompanying consolidated financial statements

### Emek Elektrik Endüstrisi A.Ş.:

The Group announced that it has signed a contract with Özar Elektrik İnşaat to acquire the shares of Emek Elektrik Endüstrisi ("Emek Elektrik") constituting 12.87% effective ownership interest in exchange for 385,000 "KONTR" shares according to the horizontal and vertical integration investment strategy implemented by the Group. The effective ownership interest of Kontrolmatik has been changed to 19.42% at the end of 31 December 2023. Accordingly, the Group recognised goodwill amounting to TL 120.619.430 in the accompanying consolidated financia statements on 27 July 2023 within scope of business combination.

In accordance with the horizontal and vertical integration investment strategies of the Group, the business combination and recognition of Üç Yıldız Antimon and Emek Elektrik will increase the value of the growth targets of Kontrolmatik in the sector which has formed the basis for

### NOTE 4 - DISCLOSURE OF INTERESTS IN OTHER ENTITIES

The Group acquired effective ownership interest of 50% belonging to shares of Kontrolmatik Enerji ve Mühendislik Anonim Şirketi and Skysens Teknoloji Anonim Şirketi joint venture ("IOT") on 4 September 2018 (during its establishment

In addition, the Group acquired effective ownership interest of 50% belonging to shares of Kontrolmatik Energi ve Mühendislik Anonim Sirket and Skysens Teknoloji Anonim Şirketi joint venture ("SAY") on 10 October 2018 (during its establishment).



### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

Sustainability

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 4 - DISCLOSURE OF INTERESTS IN OTHER ENTITIES

Furthermore, the Group acquired effective ownership interest of 25% belonging to shares of Plan S Uydu ve Uzay Teknolojileri Anonim Şirketi on 6 July 2021 (during its establishment)

The Group has acquired effective ownership interest of 50% belonging to shares of Kontrolmatik Enerji ve Mühendislik Anonim Şirketi and Siterm Isi Sanayi Anonim Şirketi joint venture (during its establishment)

The Group acquired effective ownership interest of 49% belonging to shares of Signum Teknoloji Tasarım ve Eğitim Anonim Şirketi on 31

#### NOTE 5 - OPERATING SEGMENTS

Cost

Gro

Marl

Rese

Othe Othe

OPE

Shar Usin

Loss OPE

Fina

PRC

Tax

-Cur

PRC

	01.01.2024			
	31.12.2024 Energy	Mining	Robotic technology	Total reportable segments
Revenue	9.699.057.570	184.330.278	24.441.397	9.907.829.245
Cost of Sales (-)	(8.313.107.639)	(176.558.794)	(13.905.319)	(8.503.571.752)
Gross Profit	1.385.949.931	7.771.484	10.536.078	1.404.257.493
Marketing Expenses (-)	(270.704.693)	-	(5.396.389)	(276.101.082)
General Administrative Expenses (-)	(547.141.610)	(7.110.643)	(45.068.998)	(599.321.251)
Research and Development Expenses (-)	(126.606.711)		14.491	(126.592.220)
Other Operating Income	826.881.763	45.688.732	114.196.135	986.766.630
Other Operating Expenses (-)	(682.060.869)	(46.112.070)	(3.232.310)	(731.405.249)
OPERATING PROFIT	586.317.811	237.503	71.049.007	657.604.321
Share of Profit/(Loss) of Investments Accounted for Using the Equity Method	75.265.632	-	-	75.265.632
Gains from Investment Activities Losses from Investment Activities (-)	8.466.448 (297.262)	1.082.939	-	9.549.387 (297.262)
OPERATING PROFIT BEFORE FINANCIAL INCOME/(EXPENSES)	669.752.629	1.320.442	71.049.007	742.122.078
Financial Income	444.424.894	1.397.508	709.118	446.531.520
Financial Expenses (-)	(1.639.652.645)	(25.394.829)	(25.947.599)	(1.690.995.073)
Net monetary position gains/(losses)	794.857.019	40.430.061	103.857.226	939.144.306
PROFIT BEFORE TAX	269.381.897	17.753.182	149.667.752	436.802.831
Tax income/(expense)	(236.305.421)	-	(9.118.507)	(245.423.928)
-Current period tax expense (-)	(66.505.436)			(66.505.436)
-Deferred income tax	(169.799.985)	-	(9.118.507)	(178.918.492)
PROFIT FOR THE PERIOD	33.076.476	17.753.182	140.549.245	191.378.903

	01.01.2023 - 31.12.2023			
-	Energy	Mining	Robotic technology	Total reportable segments
enue	5.556.150.869	105.787.755	63.897.446	5.725.836.070
t of Sales (-)	(4.890.792.886)	(117.406.904)	-	(5.008.199.790)
ss Profit	665.357.983	(11.619.149)	63.897.446	717.636.280
keting Expenses (-)	(163.373.052)	-	(1.518.323)	(164.891.375)
eral Administrative Expenses (-)	(492.671.712)	(2.427.161)	(22.260.790)	(517.359.663)
earch and Development Expenses (-)	(136.076.968)	-	(42.451.797)	(178.528.765)
er Operating Income	1.563.686.982	10.015.297	23.834.312	1.597.536.591
er Operating Expenses (-)	(797.474.048)	(9.870.432)	(19.062.845)	(826.407.325)
ERATING PROFIT	639.449.185	(13.901.445)	2.438.003	627.985.743
re of Profit/(Loss) of Investments Accounted for ing the Equity Method	(40.752.749)	-	-	(40.752.749)
ns from Investment Activities	609,278,053	-		609,278,053
ses from Investment Activities (-)	(304.492.127)	-	-	(304.492.127)
ERATING PROFIT BEFORE FINANCIAL COME/(EXPENSES)	903.482.362	(13.901.445)	2.438.003	892.018.920
nicial Income	437.143.589	456	300.279	437.444.324
nicial Expenses (-)	(1.193.576.001)	(6.490.903)	(13.054.092)	(1.213.120.996)
monetary position gains/(losses)	424.375.568	13.682.593	2.403.188	440.461.349
OFIT BEFORE TAX	571.425.518	(6.709.299)	(7.912.622)	556.803.597
income/(expense)	(32.146.732)	61.480.583	35.466.716	64.800.567
rrent period tax expense (-)	(204.150.644)	-	(1.028.266)	(205.178.910)
ferred income tax	172.003.912	61.480.583	36.494.982	269.979.477
OFIT FOR THE PERIOD	539.278.786	54.771.284	27.554.094	621.604.164







# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 6 - CASH AND CASH EQUIVALENTS

	31.12.2024	31.12.2023
Cash on hand	2.916.963	654.502
Banks	2.285.014.110	991.363.225
Demand deposits	1.771.089.212	902.189.753
- Unrestricted deposits	1.747.691.214	890.197.154
- TL	219.573.517	131.350.047
- Foreign currencies	1.528.117.697	758.847.107
- Blocked deposits	23.397.998	11.992.599
- TL	23.397.998	-
- Foreign currencies	-	11.992.599
Time deposits	513.924.898	89.173.472
- Unrestricted deposits	513.924.898	86.179.975
- TL	498.396.754	56.102.600
- Foreign currencies	15.528.144	30.077.375
- Blocked deposits		2.993.497
- TL	-	2.993.497
- Foreign currencies	-	-
Other cash and cash equivalents	-	3.277.974
Cash and cash equivalents, net	2.287.931.073	995.295.701

As of 31 December 2024, the annual effective interest rates of time deposits denominated in TL are between 30%-51% (31 December 2023: 30%-41% for time deposits denominated in TL).

### NOTE 7 - FINANCIAL INVESTMENTS

31.12.2024	31.12.2023
38.097.482	60.716.283
14	30
-	56.878.899
38.097.468	3.837.354
38.097.482	60.716.283
-	830.974
343.027	-
343.027	830.974
	38.097.482 14 - 38.097.468 38.097.482 - 343.027

(\*) The investments regarding equity securities include securities quoted on Borsa Istanbul, except for the Group's own shares. Financial assets at fair value through other comprehensive income quoted on Borsa Istanbul are the financial assets and their fair value was determined by valuing the BIST with the best pending purchase price on the balance sheet date.

### NOTE 8 - BORROWINGS

NOTE 0 - BORROWINGS		
	31.12.2024	31.12.2023
Short-term borrowings	1.832.831.833	844.090.065
Bank borrowings	1.661.549.737	815.271.804
Other	45.513.524	4.941.115
Lease liabilities	125.768.572	23.877.146
Short-term portion of long-term borrowings	1.525.329.600	2.093.933.507
Bank borrowings	1.525.329.600	2.052.208.282
Finance lease liabilities	-	41.725.225
Long-term borrowings	5.588.249.275	2.238.262.135
Bank borrowings	3.995.382.571	2.104.518.086
Finance lease liabilities	28.489.998	36.351.984
Investments in bonds and securities	1.505.000.000	-
Lease liabilities	59.376.706	97.392.065



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 8 - BORROWINGS (continue)

The breakdown and detailed analysis of bank borrowings are as follows:

31.12.2024	Currency	Weighted average	interest rate (%)	Maturity	TL equivalen
		Minimum (%)	Maximum (%)		
		7.00%	52.00%	Revolving credits	1.202.933.44
Short-term borrowings	TL			Up to 3 months	
-	TL			3-12 months	121.948.56
	EUR			Up to 3 months	
	EUR			3-12 months	187.848.50
	USD			Up to 3 months	
	USD			3-12 months	148.819.22
					1.661.549.73
Short-term portion of long-term borrowings	TL	21.00%	77.00%	Up to 3 months	361.928.70
	TL	21.00%	77.00%	3-12 months	163.204.77
	EUR	6.00%	10.00%	Up to 3 months	222.317.65
	EUR	6.00%	10.00%	3-12 months	433.872.57
	USD	6.00%	13.00%	Up to 3 months	241.777.84
	USD	6.00%	13.00%	3-12 months	102.228.04
					1.525.329.60
Long-term borrowings	TL	21.00%	77.00%	1-10 years	614.557.84
	EUR	6.00%	10.00%	1-10 years	3.301.364.04
	USD	6.00%	13.00%	1-10 years	79.460.68
					3,995,382,57

31.12.2023	Currency	Weighted averag	e interest rate (%)	Maturity	TL equivalent
		Minimum (%)	Maximum (%)		
				Revolving credits	810.647.611
Short-term borrowings	TL	9.00%	52.00%	Up to 3 months	4.416.622
	TL	7.00%	67.00%	3-12 months	207.570
					815.271.804
Short-term portion of long-term borrowings	TL	9.00%	66.00%	Up to 3 months	391.020.309
	TL	9.00%	66.00%	3-12 months	567.923.024
	EUR	6.00%	13.00%	Up to 3 months	279.881.420
	EUR	6.00%	13.00%	3-12 months	602.988.050
	USD	6.00%	13.00%	Up to 3 months	29.757.889
	USD	6,00%	13.00%	3-12 months	180.637.590
					2.052.208.282
Long-term borrowings	TL	9.00%	66.00%	1-10 years	1.107.296.756
	EUR	6.00%	13.00%	1-10 years	955.254.972
	USD	6.00%	13.00%	1-10 years	41.966.358
					2.104.518.086

Interest rate of TL denominated revolving loans is between 10.00% - 77.00%, interest rate of USD denominated revolving loans is 6.00%. Interest rate of EUR denominated revolving loans is between 6.00% - 12.00%, (31 December 2023: Interest rate of TL denominated revolving loans is between 12.00% - 53.63%, interest rate of USD denominated revolving loans is 8.00%. The interest rate of EUR denominated revolving loans is between 7.00% - 12.00%) - 12.00%

As of 31 December 2024 and 2023, the redemption schedule and maturity analysis of bank borrowings are as follows:

	31.12.2024	31.12.2023
Revolving credits	1.202.933.448	810.647.611
Up to 3 months	826.024.202	705.076.241
3-12 months	1.157.921.686	1.351.756.234
1-10 years	3.995.382.571	2.104.518.086
	7.182.261.908	4.971.998.172







# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 8 - BORROWINGS (continue)

As of 31 December 2024 and 2023, the repayment schedule of long-term bank borrowings is as follows:

Year	31.12.2024	31.12.2023
2025	3.186.879.337	2.867.480.086
2026	1.423.963.036	858.641.021
2027	1.496.147.745	385.518.922
2028	237.387.309	261.942.729
2029 and subsequent years	837.884.481	598.415.415
TOTAL	7.182.261.908	4.971.998.173

### The breakdown and detailed analysis of finance lease liabilities are as follows:

31.12.2024	Currency	Maturity	TL equivalent
Short-term finance lease liabilities			
	TL	Up to 3 months	10.001.885
	TL	3-12 months	21.969.556
	EUR	Up to 3 months	2.801.729
	EUR	3-12 months	7.866.899
			42.640.070
Short-term portion of long-term finance lease liabilities			
	TL	Up to 3 months	
	TL	3-12 months	-
	EUR	Up to 3 months	-
	EUR	3-12 months	-
			-
Long-term finance lease liabilities			
	TL	1-5 years	8.872.374
	EUR	1-5 years	19.573.746
			28.446.119

31.12.2023	Currency	Maturity	TL equivalent
Short-term portion of long-term finance lease liabilities			
	TL	Up to 3 months	10.784.872
	TL	3-12 months	25.877.487
	EUR	Up to 3 months	1.667.435
	EUR	3-12 months	3.395.432
			41.725.225
Long-term finance lease liabilities			
	TL	1-5 years	30.195.264
	EUR	1-5 years	6.156.721
			36.351.984

As of 31 December 2024 and 2023, the redemption schedu	ile and maturity analysis of finance lease liabilities are as foll-	ows:
	31.12.2024	31.12.2023
Up to 3 months	12.803.614	12.452.307
3-12 months	29.836.455	29.272.919
1-5 years	28.446.119	36.351.984
TOTAL	71.086.189	78.077.210



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

Sustainability

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 8 - BORROWINGS (continue)

Year	31.12.2024	31.12.2023
2024	-	41.725.293
2025	42.640.070	23.546.039
2026	16.894.474	9.709.14
2027	9.468.272	3.096.854
2028	2.083.373	
2029 and subsequent years	-	
TOTAL	71.086.189	78.077.333
NOTE 9- RIGHT OF USE ASSETS AND LEASE LIABILITIES		
Right of use assets	31.12.2024	31.12.2023
Beginning of the period – 1 January	159.692.325	5.210.253
Additions/disposals, net	77.305.437	186.384.58
Current period depreciation (Note 30)	(96.037.240)	(31.902.508
End of the period – 31 December	140.960.522	159.692.325
ease liabilities		
Lease natimues	31.12.2024	31.12.2023
	185.145.278	121.269.21
Short-term	125.768.572	23.877.146
Long-term	59.376.706	97.392.065
NOTE 10 - TRADE RECEIVABLES AND PAYABLES		
	31.12.2024	31.12.2023
Trade receivables due from related parties (*)	28.928.793	85.677.430
- Customers	28.928.793	85.677.430
Trade receivables due from third parties	2.633.932.920	1.819.152.300
- Customers	2.379.549.223	1.666.330.802
- Post-dated cheques and notes receivables	162.944.664	169.042.66
Discount on receivables (-)	(19.793.106)	(16.627.924
- Doubtful trade receivables	111.232.139	105.013.21
	(111.232.139)	(105.013.211
- Provision for doubtful trade receivables (-)		406.76
- Provision for doubtful trade receivables (-) Other	-	400.70.
	2.662.861.713	1.904.829.73

(\*) The detailed analysis is disclosed in Note 37.

As of 31 December 2024, average turnover period in days for trade receivables is between 120-150 days (31 December 2023: 120-150 days).

The aging analysis and provision for doubtful receivables for past due but not impaired trade receivables and past due but impaired trade receivables are disclosed in Note 37-E.

The net maturity analysis of not past due trade receivables is disclosed in Note 37.

The movement of provision for doubtful trade receivables is as follows:

·	31.12.2024	31.12.2023
Beginning of the period – 1 January	(105.013.211)	(74.291.886)
Acquisition of a subsidiary	-	(69.649.171)
Provision for doubtful trade receivables during the period (Note 30)	(10.500.895)	(660.393)
Collections/reversals	1.258.433	8.629.336
Monetary gains/losses	3.023.534	30.958.903
End of the period - 31 December	(111.232.139)	(105.013.211)





(3.498.173.407) (1.418.707.638)

633.001.964 219.886.757 1.800.814.468 577.296.763 1.800.814.468

2.330.360.903 1.061.297.632



## KONTROLMATİK TEKNOLOJİ ENERJİ VE MÜHENDİSLİK ANONİM ŞİRKETİ

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 10 - TRADE RECEIVABLES AND PAYABLES (continue)

	31.12.2024	31.12.2023
Trade payables due to related parties (*)	97.839.097	189.403.775
- Suppliers	97.839.097	189.403.775
- Discount on notes payable (-)	-	-
Trade payables due to third parties	4.435.703.042	1.671.706.406
- Suppliers	2.308.357.435	731.693.633
- Post-dated cheques and notes payable	1.437.638.810	540.829.768
- Discount on notes payable (-)	(108.126.899)	(38.132.526)
-Other	689.706.797	437.315.531
Total short-term trade payables, net	4.533.542.139	1.861.110.181
Total long-term trade payables, net	-	-

<sup>(\*)</sup> The detailed analysis is disclosed in Note 37.

As of 31 December 2024, average turnover period in days for trade payables is between 90-120 days (31 December 2023: 90-120 days).

### NOTE 11 - OTHER RECEIVABLES AND PAYABLES

	31.12.2024	31.12.2023
Other receivables due from related parties (*)	-	32.770.226
- Related parties	-	32.770.226
Short-term other receivables due from third parties	605.372.735	229.014.238
- Deposits and guarantees given	406.379.163	180.879.735
- Receivables from tax office	58.328.921	41.915.649
- Due from employees	101.394	124.522
- Other	140.563.257	6.094.332
- Doubtful other receivables	4.770.689	6.083.285
- Provision for doubtful other receivables (-)	(4.770.689)	(6.083.285)
Total short-term other receivables, net	605.372.735	261.784.464
Long-term other receivables due from related parties (*)	-	-
- Related parties		-
Other receivables due from third parties	48.689.241	11.027.113
- Deposits and guarantees given	48.684.926	11.020.884
- Other	4.315	6.230
Total long-term other receivables, net	48.689.241	11.027.113
*) The detailed analysis is disclosed in Note 37.		
,	31.12.2024	31.12.2023
Short-term other payables due to related parties (*)	-	15.747.972
Short-term other payables due to third parties	2.997.676.948	92.640.304
- Deposits and guarantees received	55.235.316	19.677.621
- Deferred liabilities	-	7.025.067
- Taxes payable	84.170.999	41.312.986
- Other	2.858.270.633	24.624.630
Total short-term other payables, net	2.997.676.948	108.388.275
Long-term other payables due to related parties (*)	-	2.911.312.744
Long-term other payables due to third parties (*)	236.675.438	46.392.819
- Deferred liabilities	-	46.392.819
- Other	236.675.438	-
Total long-term other payables, net	236.675.438	2.957.705.563

<sup>(\*)</sup> The detailed analysis is disclosed in Note 37.



### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

Sustainability

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

	31.12.2024	31.12.2023
Derivative assets	-	
Total	-	
Derivative liabilities	2.673.803	3.860.382
Total	2.673.803	3.860.382
(*) Includes forward contracts and relevant transactions		
NOTE 13 – INVENTORIES		
	31.12.2024	31.12.2023
Raw materials and supplies	301.812.928	159.319.367
Semi-finished goods	240.074.528	215.054.008
Finished goods	240.447.119	345.005.764
Merchandise	1.942.190.110	627.191.523
Less: Provision for inventory impairment (-)	(884.380)	(1.701.094)
Other inventories	8.187.427	13.191.989
TOTAL	2.731.827.732	1.358.061.557
Beginning of the period – 1 January Additions/reversals, net	(1.701.094) 816.714	21.060.943
		21.060.943
End of the period - 31 December	(884.380)	(1.701.094
NOTE 14 - CUSTOMER CONTRACTS	31.12.2024	31.12.2023
Contract assets	2.335.770.246	1.091.939.657
Contract liabilities	(5.409.343)	(30.642.025
Total assets/liabilities	2.330.360.903	1.061.297.632
	31.12.2024	31.12.2023
Realised Cost		
Progress payment	2 400 172 407	
	3.498.173.407	1.418.707.638
Estimated revenue recognition net	3.498.173.407 1.800.814.468	1.418.707.638
Estimated revenue recognition, net Cost		1.418.707.638 577.296.763
	1.800.814.468	1.418.707.638 577.296.763 2.384.226.719
Cost	1.800.814.468 3.512.727.060 4.148.865.089	1.418.707.638 577.296.763 2.384.226.719 2.815.998.747
Cost	1.800.814.468 3.512.727.060	1.418.707.638 577.296.763 2.384.226.719

### Total contract assets / liabilities, net (E=A-D) NOTE 15 - INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

Progress payment received (D)

Profit/loss in accordance with TFRS 15 (C=A+B)

The Group acquired effective ownership interest of 50% belonging to shares of Kontrolmatik Enerji ve Mühendislik Anonim Şirketi and Skysens Teknoloji Anonim Şirketi joint venture ("IOT") on 4 September 2018 (during its establishment).

In addition, the Group acquired effective ownership interest of 50% belonging to shares of Kontrolmatik Enerji ve Mühendislik Anonim Şirketi and Skysens Teknoloji Anonim Şirketi joint venture ("SAY") on 10 October 2018 (during its establishment).

Furthermore, the Group acquired effective ownership interest of 25% belonging to shares of Plan S Uydu ve Uzay Teknolojileri Anonim Şirketi on 6 July 2021 (during its establishment).

The Group has acquired effective ownership interest of 50% belonging to shares of Kontrolmatik Enerji ve Mühendislik Anonim Şirketi and Siterm Isı Sanayi Anonim Şirketi joint venture (during its establishment).

The Group acquired effective ownership interest of 49% belonging to shares of Signum Teknoloji Tasarım ve Eğitim Anonim Şirketi on 31 May 2023.





## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

			31.12.2024
Associates and joint ventures (Accounted for using the equity method)	Effective ownership interest (%)	Amount	Net carrying value
Kontrolmatik Enerji ve Müh. A.Ş. ve Skysens Tek. A.Ş. Joint venture (IOT)	50	5.000	-
Kontrolmatik Enerji ve Müh. A.Ş. ve Skysens Tek. A.Ş. Joint venture (SAY)	50	5.000	426.973
Plan S Uydu ve Uzay Teknolojileri A.Ş.	25	68.750.000	214.832.032
Kontrolmatık Tek. Ene. Ve Müh. A.S. Ve Siterm Isı San. A.Ş. Joint venture	50	25.000	40.070
Signum Teknoloji Tanıtım ve Eğitim A.Ş.	49	26.810.000	59.034.290
TOTAL		95.595.000	274.333.365
			31.12.2023
Associates and joint ventures (Accounted for using the equity method)	Effective ownership interest (%)	Amount	Net carrying value
Kontrolmatik Enerji ve Müh. A.Ş. ve Skysens Tek. A.Ş. Joint venture (IOT)	50	5.000	
Kontrolmatik Enerji ve Müh. A.Ş. ve Skysens Tek. A.Ş. Joint venture (SAY)	50	5.000	426.973
Plan S Uydu ve Uzay Teknolojileri A.Ş.	25	68.750.000	136.728.321
Mint Elektrikli Araç Teknolojileri A.Ş.	40	20.000.000	17.004.867
Kontrolmatık Tek. Ene. Ve Müh. A.S. Ve Siterm Isı San. A.Ş. Joint venture	50	25.000	3.541.909
Signum Teknoloji Tanıtım ve Eğitim A.Ş.	49	26.810.000	40.474.700
TOTAL		115.595.000	198.176.769
Associates and joint ventures		31.12.2024	31.12.2023
Beginning of the period – 1 January		198.176.769	112.820.617
Additions/Disposals	·	(47.834.654)	55.393.995
Capital increases/reduction		48.725.618	103.116.680
Increases/decreases during the period		-	(32.401.395)
Share of profit for the period		75.265.632	(40.752.814)
End of the period – 31 December		274,333,365	198,177,083

### NOTE 16 - INVESTMENT PROPERTIES

### 01.01.2024 - 31.12.2024

Cost	Opening balance 1 January 2024	Additions	Capital appreciation	Disposals	Transfers	Closing balance 31 December 2024
Land	183.198.038	-	7.277.788	(1.710.817)	-	188.765.009
Buildings	21.632.125	-		(96.340)	-	21.535.785
Total	204.830.163	-	7.277.788	(1.807.157)	-	210.300.794
Less: Accumulated depreciation			-	-	-	-
Buildings			-	-	-	-
Total	-	-	-	-	-	-
Investment properties, net	204.830.163		-	-	-	210.300.794

### 01.01.2023 - 31.12.2023

Cost	Opening balance		Capital			Closing balance
Cost	1 January 2023	Additions	appreciation	Disposals	Transfers	31 December 2023
Land	191.813.476	-	24.111.577	-	(32.727.015)	183.198.038
Buildings	20.280.828	-	1.663.237	(311.940)	-	21.632.125
Total	212.094.304		25.774.814	(311.940)	(32.727.015)	204.830.163
Less: Accumulated depreciation	-	-	-	-	-	-
Buildings	(73.258)	-	-	73.258	-	-
Total	-	-	-	-	-	-
Investment properties, net	212.021.046		25.774.814	(238.682)	(32.727.015)	204.830.163

The fair value of investment properties has been determined by independent appraisal firm Emek Taşınmaz Değerleme ve Danışmanlık Anonim Değerleme ve Danışmanlık Anonim Değerleme ve Danışmanlık BaşınmSirketi and the detailed list of investment properties is as follows. The independent appraisal firm determined the fair value of investment properties in the appraisal reports on 31 December 2023 following the "Peer comparison" method and "Income Approach".



### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

Sustainability

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 16 - INVESTMENT PROPERTIES (continue)

		31 December 2024			31 December 2023		
		Book Value			Book Value		
Investment properties	Date of acquisition	Land	Building	TOTAL	Land	Building	TOTAL
Kırklareli ili Kofçaz ilçesi - Land	28 December 2016	541.000	-	541.000	369.000		369.000
Kırklareli ili Kofçaz ilçesi - Land	28 December 2016	314.000	-	314.000	214.000	-	214.000
Kırklareli ili Kofçaz ilçesi - Land	28 December 2016	318.000	-	318.000	217.000	-	217.000
Kırklareli ili Kofçaz ilçesi - Land	28 December 2016	931.000		931.000	632.000		632.000
Kırklareli ili Kofçaz ilçesi - Land	28 December 2016	2.142.000		2.142.000	1.457.000		1.457.000
Kırklareli ili Kofçaz ilçesi - Land	28 December 2016	57.000	-	57.000	39.000	-	39.000
Kırklareli ili Kofçaz ilçesi - Land	28 December 2016	255.000	-	255.000	173.000	-	173.000
İstanbul ili Arnavutköy ilçesi - Land	11 September 2017	4.219.000	-	4.219.000	2.838.000	-	2.838.000
İstanbul ili Arnavutköy ilçesi - Land	11 September 2017	1.076.000	-	1.076.000	724.000	-	724.000
Îstanbul ili Arnavutköy ilçesi - Land (*)	29 January 2018	16.224.000	-	16.224.000	10.912.000	-	10.912.000
Kocaeli ili Çayırova ilçesi - Land	17 January 2019	105.000.000	-	105.000.000	67.200.000	-	67.200.000
İstanbul İli Silivri İlçesi- Land	15 June 2022		-			-	-
İstanbul İli Silivri İlçesi- Land	15 June 2022		-			-	-
İstanbul İli Silivri İlçesi- Land	15 June 2022						-
İstanbul ili Beşiktaş ilçesi - Apartment	17 July 2019	6.960.697	1.469.700	8.430.397	6.047.800	952.200	7.000.000
İstanbul ili Beşiktaş ilçesi - Apartment	17 July 2019	6.960.697	1.469.700	8.430.397	6.047.800	952.200	7.000.000
Sakarya ili Serdivan ilçesi - Store	16 August.2019	7.958.800	3.291.200	11.250.000	5.859.000	2.241.000	8.100.000
Sakarya ili Serdivan ilçesi - Store	2 August 2019	9.373.200	4.001.800	13.375.000	6.965.700	2.664.300	9.630.000
Sakarya ili Serdivan ilçesi - Store	16 August 2019	8.184.000	3.366.000	11.550.000	5.948.800	2.191.200	8.140.000
Sakarya ili Serdivan ilçesi - Store	17 September 2019	10.324.000	4.114.000	14.438.000	7.436.000	2.739.000	10.175.000
Ankara ili Etimeskut ilçesi - Land	26 September 2019	6.744.500	5.005.500	11.750.000	3.807.000	3.243.000	7.050.000
TOTAL		126.887.100		210.300.794	126.887.100	14.982.900	141.870.000

(\*) In accordance with the appraisal report in the current period regarding the aforementioned land, the statement that it is the "defendant" in the land registry creates a risk of loss of ownership for the potential buyers of the land. As of 31 December 2024, the Group has mortgage risk on its investment properties amounting to TL 84.000.000 (31 December 2023: TL 63.895.139). The relevant mortgages are also on the properties and classified under property, plant and equipment.

### NOTE 17 - PROPERTY, PLANT AND EQUIPMENT

	Opening balance 1 January 2024	Revaluation surplus	Additions	Transfers	Disposals	Closing balance 31 December 2024
Cost						
Land	1.325.572.971	(24.346.625)	21.356.361	84.840.672	-	1.407.423.379
Land improvements	23.562.615	6.550.318	16.686.637	-	-	46.799.570
Buildings	2.208.001.379	(3.736.066)	1.451.698	78.448.774	-	2.284.165.785
Plant, machinery and equipment	2.283.889.525	-	19.565.822	255.136.298	-	2.558.591.645
Motor vehicles	394.045.743	-	37.975.271	-	(30.282.925)	401.738.090
Furniture and fixtures	327.819.325	-	78.124.728	199.348.175	(1.192.987)	604.099.240
Constructions in progress	273.066.842	-	1.512.630.623	(532.933.246)	-	1.252.764.219
Leasehold improvements	4.694.635	-	-	-	(395.753)	4.298.882
Other property, plant and equipment	31.528.672	-	-	-	(622.612)	30.906.060
Total	6.872.181.707	(21.532.373)	1.687.791.140	84.840.672	(32.494.277)	8.590.786.869
Less: Accumulated depreciation						
Land improvements	-	-	-	-	-	-
Buildings	(3.070,773)	-	(80.898.121)	-	_	(83.968.894)
Plant, machinery and equipment	(349.523.191)	_	(201,567,301)	-	_	(551,090,492)
Motor vehicles	(77,608,501)	_	(75,292,613)	_	12.189.562	(140,711,552)
Furniture and fixtures	(80.822.459)	_	(46,395,466)	_	550.374	(126.667.552)
Leasehold improvements	(2.383.936)	_	(475.655)	-	98,938	(2,760,656)
Other property, plant and equipment	-	-	-	-	-	-
Total	(513.408.860)		(404.629.156)	-	12.838.874	(905.199.146)
Property, plant and equipment, net	6,358,772,847	(21,532,373)	1.283,161,984	84.840,672	(19.655.403)	7.685.587.723

(\*) Although the most of constructions in progress are classified within buildings, it includes investments located in Polatlı, where factory construction of Pomega has not been completed yet.

The fair value of property, plant and equipment has been determined as of 31 December 2023 by independent appraisal firm Emek Taşınmaz Değerleme ve Danışmanlık Anonim Şirketi and the detailed list of property, plant and equipment which includes two offices in Esenler, İstanbul and a factory in Polath Ankara are as follows. The independent appraisal firm determined the fair value of property, plant and equipment in the appraisal reports on 29 December 2023 in accordance with the "Peer comparison" method "Income Approach".

The appropriate value of the Group's detailed list of land and building shares was determined by Emek Taşınmaz Değerleme ve Danışmanlık A.Ş., an independent valuation from the Group. The values in the valuation reports of the real estate valuation company dated 31.12.2024 were determined using the Equivalent Comparison and Income Reduction Methods





675.111.841

390,260,816



## KONTROLMATİK TEKNOLOJİ ENERJİ VE MÜHENDİSLİK ANONİM ŞİRKETİ

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 17 - PROPERTY, PLANT AND EQUIPMENT (cointinue)

31.12.2024			31.12.2024 Net book value	
Property, plant and equipment	Date of acquisition	Land	Building	TOTAL
İstanbul ili Sarıyer İlçesi – Office	08.04.2022	575.635.500	146.164.500	721.800.000
İstanbul ili Esenler ilçesi – Office	09.09.2013	23.128.500	6.196.500	29.325.000
İstanbul ili Esenler ilçesi – Office	27.09.2016	23.128.500	6.196.500	29.325.000
Ankara ili Polatlı ilçesi – Factory	18.08.2021	156.763.270	1.860.810.000	2.017.573.270
İstanbul ili Sanyer İlçesi – Office	07.02.2023	75.028.750	21.471.250	96.500.000
Ankara ili Çankaya Îlçesi – Office	31.03.2023	31.242.750	12.037.250	43.280.000
Ankara ili Çankaya İlçesi – Office	19.01.2023	96.611.500	31.728.500	128.340.000
İstanbul ili Silivri İlçesi – Land	15.06.2022	10.896.000	-	10.896.000
Îstanbul ili Silivri Îlçesi – Land	15.06.2022	15.371.000	-	15.371.000
İstanbul ili Silivri İlçesi – Land	15.06.2022	31.688.000	-	31.688.000
Kütahya ili Gediz İlçesi – Land	13.06.2023	1.518.500	60.062.500	61.581.000
Kütahya ili Gediz Îlçesi – Land	10.11.2020	857.000	_	857.000
	24/06/2021-	202.000		202.000
Kütahya ili Gediz İlçesi – Land	08/07/2021	382.000	-	382.000
Ankara ili Akyurt ilçesi	23/12/2009- 13/01/2009	353.947.000	66.755.000	420.702.000
TOTAL		1.396.198.270	2.211.422.000	3.607.620.270

	Opening balance 1 January 2023	Revaluation surplus	Additions	Transfers	Disposals	Closing balance 31 December 2023
Cost						
Land	532.077.894	89.430.729	671.410.588	32.653.760	-	1.325.572.971
Land improvements	-	15.474.114	33.695.113	(25.606.612)	-	23.562.615
Buildings	824.218.761	63.166.186	182.886.331	1.137.730.101	-	2.208.001.379
Plant, machinery and equipment	72.611.658	-	926.378.259	1.284.899.608		2.283.889.525
Motor vehicles	93.966.584	-	309.103.752	1.981.311	(11.005.904)	394.045.743
Furniture and fixtures	73.525.333	-	168.790.702	85.664.567	(161.277)	327.819.325
Constructions in progress	-	-	2.790.283.902	(2.517.217.060)	-	273.066.842
Leasehold improvements	3.079.580	-	2.310.696	1 1	(695.641)	4.694.635
Other property, plant and equipment	-	-	31.528.672	-	-	31.528.672
Total	1.599.479.810	168.071.029	5.116.388.015	105.675	(11.862.822)	6.872.181.707
Less: Accumulated depreciation						
Land improvements	-	-		-		-
Buildings	-	-	(3.070.773)	-		(3.070.773)
Plant, machinery and equipment	(33.203.375)	-	(316.319.816)	-	-	(349.523.191)
Motor vehicles	(14.059.398)	-	(66.352.842)	-	2.803.739	(77.608.501)
Furniture and fixtures	(20.108.213)	-	(60.714.246)	-	-	(80.822.459)
Leasehold improvements	(2.284.948)	-	(125.123)	-	26.135	(2.383.936)
Other property, plant and equipment		-		-	-	
Total	(69.655.934)	-	(446.582.800)	-	2.829.874	(513.408.860)
Property, plant and equipment, net	1.529.823.876	168.071.029	4.669.805.215	105.675	(9.032.948)	6.358.772.847

### NOTE 18 - INTANGIBLE ASSETS

As of 31 December 2024, goodwill with a net book value of TL 777.122.003 arises from the acquisition of Üç Yıldız Antimon Madencilik amounting to TL 656.502.573 on 1 August 2023 and from the acquisition of Emek Elektrik amounting to TL 120.619.430 on 27 July 2023.

As of 31 December 2024 and 2023, the movement of goodwill is as follows:

### A-) Goodwill

	Opening balance - 1 January 2024	Additions	Disposals	Impairment	Closing balance - 31 December 2024
Cost	-	-	-	-	-
Goodwill	777.122.003				777.122.003
Total	777.122.003	-	-	-	777.122.003

	Opening balance – 1 January 2023	Additions	Disposals	Impairment	Closing balance - 31 December 2023
Cost	-	-	-	-	_
Goodwill	-	777.123.003	-	-	777.123.003
Total	-	777.123.003	-	-	777.123.003

As disclosed in Note 2.6, the Group's assessment of impairment of goodwill related to prior years' items is explained in detail and as of 31 December 2024 and 2023, no change has been incurred and determined in the carrying value of goodwill amounting to TL 777.122.003.



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

Sustainability

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 18 - INTANGIBLE ASSETS (continue)

#### The impairment test of goodwill

Goodwill recognised is tested for impairment annually. The recoverable amount of a cash-generating unit is determined by calculating the value in use or fair value less costs to sell. Goodwill arising during the acquisition of "Uc Yıldız" on 1 August 2023 was not tested for impairment due to the acquisition date and the reporting date are close to each other for the consideration transferred. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

The following assumptions will be used when calculating value in use for the subsequent years: Net selling price is the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal. It is defined as fair value less costs to sell.

The recoverable amount is considered as the higher of the market values calculated according to the net asset value method or the Discounted Cash Flow ("DNA") method. The impairment of goodwill is recognised when the recoverable amount is less than its carrying amount. There is no goodwill impairment incurred as of the end of the reporting periods.

### B-) Other intangible assets

Net book value

Net book value

	Opening balance – 1 January 2024	Additions	Disposals	Transfers	Closing balance – 31 December 2024
Cost					
Rights	164.939.502	97.007.028	(9.744.917)	-	252.201.613
Research and development costs	197.606.249	367.342.058	(3.592.988)	-	561.355.319
Other intangible assets	158.984.569	68.076.317		-	227.060.886
	521.530.320	532.425.402	(13.337.905)	-	1.040.617.817
Less: Accumulated depreciation					
Rights	(9.397.934)	(123.901.406)	3.382.298	-	(129.917.042
Research and development costs	(7.960.340)	(21.771.674)		-	(29.732.014
Other intangible assets	(113.911.230)	(91.945.690)	-	-	(205.856.920
	(131.269.504)	(237.618.770)	3.382.298	-	(365.505.976

	Opening balance – 1 January 2023	Additions	Transfers	Disposals	Closing balance 31 December 2023
Cost					
Rights	5.819.224	161.101.747	(1.981.469)	-	164.939.502
Research and development costs	70.006.643	127.599.606	-	-	197.606.249
Other intangible assets	111.953.793	100.777.959	6.941.227	(60.688.410)	158.984.569
	187.779.660	389.479.312	4.959.758	(60.688.410)	521.530.320
Less: Accumulated depreciation					
Rights	(237.388)	(69.804.833)	53.671	60.590.616	(9.397.934)
Research and development costs	(7.454.702)	(505.638)	-	-	(7.960.340)
Other intangible assets	(59.978.313)	(53.932.917)	-	-	(113.911.230)
	(67,670,403)	(124,243,388)	53,671	60,590,616	(131,269,504)

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120,109,257

(\*) The abovementioned table includes research and development costs incurred by the Group. Research and development projects completed are subject to amortisation and development costs are not capitalised only after the technical and commercial feasibility of the asset for sale or use have been established and not exclude the control of the control

### NOTE 19 - GOVERNMENT GRANTS

As of 31 December 2024, Mcfly Robot Teknolojileri Anonim Şirketi benefited from a government grant arising from an investment certificate authorised on 29 December 2022 and numbered 552495. The investment amount arising from the government grant amounts to TL. 1789.527.425.

Mcfly	Robot	is	entitled	to	the	following	incentives	and	rights:
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- Employer's share of insurance premium: 7 years
- Tax reduction rate 80% and Investment contribution rate: 40%
- Customs duty exemption
- Interest grants and incentives

As of 31 December 2024, Pomega Enerji Depolama Teknolojileri Anonim Şirketi benefited from government grant arising from manufacturing uinvestment incentive certificate from manufacturing authorised on 7 July 2022 and numbered 538629. The investment amount arising from the government grant amounts to IT. 4.592.659.276.





# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 19 - GOVERNMENT GRANTS (continue)

Pomega Enerji is entitled to the following incentives and rights:

- Employer's share of insurance premium: 7 years
- Tax reduction rate 80% and Investment contribution rate: 40%
- Customs duty exemption
- VAT exemption
- Interest grants and incentives

(31 December 2023: None).

### NOTE 20 - PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

### Commitments, collaterals, pledges and mortgages given by the Group

As of 31 December 2024 and 2023, the Group's collaterals/pledge/mortgage ("C&P&M") position is as follows:

### 31.12.2024

Collaterals, pledges and mortgages given by the Group	USD	EUR	TL	Other	TOTAL (TL equivalent)
A. Total amount of CPM's given in the name of its own legal personality	1.124.322.827	1.222.944.250	845.620.096	22.122.900	3.215.010.072
B. i. Total amount of CPM's given on behalf of the fully consolidated subsidiaries	-	-	-	-	-
B. ii. Total amount of CPM's given on behalf of the fully consolidated subsidiaries in favor of each other					
B. iii. Total amount of CPM's given on behalf of the fully consolidated subsidiaries in favor of parent company	-	-	-	-	-
<ul> <li>C. Total amount of CPM's given on behalf of third parties for ordinary course of business</li> </ul>	-	-	-	-	-
D. Total amount of other CPM's given	-	-	-	-	-
i. Total amount of CPM's given on behalf of the majority shareholder	-	-	-	-	-
ii. Total amount of CPM's given to on behalf of other group companies which are not in scope of B and C	-	-	-	-	-
iii. Total amount of CPM's given on behalf of third parties which are					
not in scope of C	-	-	-	-	-
Total					3.215.010.072
Total equity					5.874.547.416
The ratio of other CPM's to equity given by the Group		•			-

### 31.12.2023

Collaterals, pledges and mortgages given by the Group	USD	EUR	TL	Other	TOTAL (TL equivalent)
A. Total amount of CPM's given in the name of its own legal personality	19.031.587	181.477.346	2.301.744.085	721.894	8.842.198.228
B. i. Total amount of CPM's given on behalf of the fully consolidated subsidiaries	-	-	-	-	-
B. ii. Total amount of CPM's given on behalf of the fully consolidated subsidiaries in favor of each other	-	-	-	-	-
B. iii. Total amount of CPM's given on behalf of the fully consolidated subsidiaries in favor of parent company	-	-	-	-	-
C. Total amount of CPM's given on behalf of third parties for ordinary course of business	-	-	-	-	-
D. Total amount of other CPM's given	-	-	-	-	-
. Total amount of CPM's given on behalf of the majority shareholder	-	-	-	-	-
i. Total amount of CPM's given to on behalf of other group companies which are not in scope of B and C	-	-	-	-	-
ii. Total amount of CPM's given on behalf of third parties which are not in scope of C	-	-	-	-	-
Total	19.031.587	181.477.346	2.301.744.085	721.894	8.842.198.228
Total equity					5.325.351.635
The ratio of other CPM's to equity given by the Group					-



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

Sustainability

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 20 - PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS (continue)

As of 31 December 2024 and 2023, the details of contingent liabilities, contingent assets and commitments' ("CPM") risk presented in the abovementioned statements are as follows:

### 31.12.2024

Type	TL	USD	EUR	Other
Mortgages given	432.564.500			-
Letter of guarantee given	377.700.598	31.919.861	33.283.825	-
Bill of guarantees given	10.000.000			500.000
Blocked deposits	23.397.998	-	-	-
Vehicle pledges given	1.957.000		-	-
Total CPM's, net	845.620.096	31.919.861	33.283.825	500.000
31.12.2023				
Туре	TL	USD	EUR	Other
Mortgages given	533.846.282			-
Letter of guarantee given	753.432.269	17.436.438	52.651.777	721.894
Bill of guarantees given	892.260.807	1.595.149	128.554.858	-
Blocked deposits	116.715.445	-	270.710	-
Pledges	2.663.788	-	-	-
Vehicle pledges given	2.825.493	-	-	-
Total CPM's, net	2.301.744.084	19.031.587	181.477.346	721.894

### Short-term provisions

Account Name	31.12.2024	31.12.2023
Short-term provisions for employee benefits	33.033.097	18.185.084
Provision for unused vacation	33.033.097	18.185.084
Other short-term provisions	8.119.184	3.560.965
Provision for lawsuits	7.181.726	3.272.208
Provision for warranties	937.458	288.758
Short-term provisions, net	41.152.281	21.746.049

The movement of provision for lawsuits is as follows:

•	31.12.2024	31.12.2023	
Beginning of the period – 1 January	3.272.208	65.184	
Acquisition of a subsidiary		2.585.652	
Additions (Note 30)	4.460.536	686.556	
Provisions no longer required (Note 30)	(316.447)	-	
Monetary gains/losses	(234.571)	(65.184)	
End of the period – 31 December	7 181 726	3 272 208	

### Contingent events (Lawsuits and execution proceedings in favor/against the Group)

As of 31 December 2024, the Group has allocated provision for lawsuits amounting to TL 7.181.726 in the accompanying consolidated financial statements for the lawsuits and execution proceedings filed against the Group for the possible cash outflows (31 December 2023: TL 3.272.208).

The movement of provision for unused vacation is as follows:

	31.12.2024	31.12.2023
Beginning of the period – 1 January	18.185.084	6.371.278
Acquisition of a subsidiary	-	4.377.935
Additions	20.437.697	9.940.445
Monetary gains/losses	(5.589.684)	(2.504.574)
End of the period - 31 December	33.033.097	18.185.084









# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 20 - PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS (continue)

provisions

	31.12.2024	31.12.2023
Provision for employment termination benefits	58.360.132	42.085.775

Under Turkish Labour Law, Kontrolmatik and its subsidiaries, associates and joint ventures incorporated in Türkiye are required to pay termination benefits to each employee who has completed one year of service and whose employment is terminated without due cause, who is called up for military service, dies or retires after completing 25 years of service (20 years for women) and reaches the retirement age (58 for women and 60 for mem). As of 31 December 2024, the amount payable consists of one month's salary limited to a maximum of TL 46.655,43 (31 December 2023: TL 35.088) for each year of service.

The liability is not funded as there is no funding requirement.

The provision has been calculated by estimating the present value of the future probable obligation of Kontrolmatik and its subsidiaries registered in Türkiye arising from the retirement of employees.

TAS 19 "Employee Benefits" requires actuarial valuation methods to be developed to estimate the entity's obligation under defined benefit plans. Accordingly, the following actuarial assumptions have been used in the calculation of the total liability. Related rates have been presented by considering the weighted average of actuarial assumptions of the subsidiaries within the scope of consolidation.

Net discount rate	0.82%	2.48%
Employment termination benefit non-payment rate	5.00%	5%
Movements in the provision for employment termination benefits are as follows:		
	31.12.2024	31.12.2023
Beginning of the period – 1 January	42.085.775	6.358.744
Acquisition of a subsidiary	-	33.819.451
Additions during the period	30.143.296	21.327.618
Payments during the period and provisions no longer required	(12.979.676)	(10.370.083)
Gains/(losses) on remeasurements of defined benefit plans - Actuarial gains/losses	11.428.822	(6.550.305)
Monetary gains/losses	(12.318.085)	(2.499.650)
End of the period – 31 December	58.360.132	42.085.775

### NOTE 21 – EMPLOYEE BENEFITS

	31.12.2024	31.12.2023
Due to employee	102.267.788	81.798.819
Social security premiums payable	43.728.073	42.201.238
Taxes payable	16.964.435	11.633.061
Employee benefits, net	162.960.296	135.633.118

### NOTE 22 – RETIREMENT BENEFIT PLANS

Except for the legal regulations and legislations disclosed in Note 21, there is no regulation for retirement benefit plans.



31.12.2023

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 23 - PREPAID EXPENSES AND DEFERRED INCOME

TO TE 25 - TREE AID EAT ENGES AND DEFERRED INCOME	31.12.2024	31.12.2023
Prepaid expenses due to related parties (*)	397.736.580	333.260.430
Prepaid expenses due to third parties	1.736.374.498	1.367.404.140
- Advances given	1.717.620.611	1.323.065.218
- Short-term prepaid expenses	18.753.887	44.338.922
Prepaid expenses, net (Classified under current assets)	2.134.111.078	1.700.664.570
*) The detailed analysis is disclosed in Note 37.		
•	31.12.2024	31.12.2023
Prepaid expenses due to related parties	-	7.131
Prepaid expenses due to third parties	961.974.701	196.292.67
- Long-term prepaid expenses	200.626.469	10.303.350
- Advances given	761.348.232	185.989.31
Prepaid expenses, net (Classified under non-current assets)	961.974.701	196.299.805
	31.12.2024	31.12.202
Deferred income due from related parties	9.770.036	92.450.599
- Advances received (*)	9.770.036	92.450.599
Deferred income due from third parties	1.287.912.612	685.599.855
- Short-term deferred income	14.746.393	14.155.312
- Advances received	1.263.416.988	671.444.54
Deferred income except for contract liabilities (Short-term)	1.287.933.417	778.050.454

### NOTE 24 - CURRENT INCOME TAX ASSETS

### Current income tax assets

Account Name	31.12.2024	31.12.2023
Prepaid taxes (Short-term)	1.058.257	432.169
Prepaid taxes (Long-term)	91.213.309	36.050.029
Total	92.271.566	36.482.198

### NOTE 25 - OTHER ASSETS AND LIABILITIES

Account Name	31.12.2024	31.12.2023
Deferred VAT	348.202.046	285.973.142
Other VAT	36.895.934	10.622.291
Advances given to employees	372.464	916.769
Cash advances	41.188.937	19.966.712
Other	11.358.602	11.365.351
Other current assets, net	438.017.983	328.844.265

As of 31 December 2024, the Group has no other non-current assets.

Account Name	31.12.2024	31.12.2023
Other liabilities	880.601	62.997
Other current liabilities, net	880.601	62.997







## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 26 - EQUITY

As of 31 December 2024 and 2023, the principal shareholders and their respective shareholding rates in Kontrolmatik are as follows:

31.12.2024		31.12.20	23
Share (%)	Amount (TL)	Share (%)	Amount (TL)
%26.84	174.460.000	%28.34	56.681.444
%26.92	174.980.000	%28.48	56.953.773
%46.24	300.560.000	%43.18	86.364.782
%100	650.000.000	%100	200.000.000
	%26.84 %26.92 %46.24	%26.84 174.460.000 %26.92 174.980.000 %46.24 300.560.000	%26.84         174.460.000         %28.34           %26.92         174.980.000         %28.48           %46.24         300.560.000         %43.18

Adjustment to share capital	31.12.2024	31.12.2023
Beginning of the period - 1 January	469.782.476	469.782.476
Capital increases/reduction	14.828.523	
End of the period - 31 December	484.611.000	469.782.476

The Group has no preferred shares at the end of the annual reporting period.

As of 31 December 2024, the current paid-in share capital of the Group is amounting to TL 650.000.000 (31 December 2023: TL 200.000.000). Kontrolmatik adopted the registered share capital system in accordance with the decision of the General Assembly on 21 May 2020

Kontrolmatik's share capital consists of 650.000.000 outstanding shares each with a par value of TL 1 (31 December 2023: 200.000.000

Kontrolmatik increased its share capital amounting to TL 650.000.000 through capital increase from bonus issues from internal resources.

The historical values and material influence of the inflation adjustments of the relevant statutory records under Kontrolmatik's equity as of 31 December 2024, in the consolidated financial statements in accordance with TFRS and TPL, are as follows

	Historical cost	Adjustments for inflation	Amount adjusted for inflation
31.12.2024 (TPL)			
Share capital	650.000.000	509.002.210	1.159.002.210
Share premium	542.606.781	655.507.350	1.198.114.131
Legal reserves	29.100.926	158.342.166	187.443.092
	Historical cost	Adjustments for inflation	Amount adjusted for inflation
31.12.2024 (TFRS)			
Share capital	650.000.000	484.611.000	1.134.611.000
Share premium	542.606.781	801.871.654	1.344.478.435
Legal reserves	29.100.926	37.058.715	66.159.641

### Share premium

As a result of the initial public offering of Kontrolmatik in 2020, the Group increased its current share capital of TL 8.062.500 by selling 8,062,500 outstanding shares with a nominal value of TL 1. In addition, the Group has additional cash inflows amounting to TL 59.331.875 arising from the sale was realized above the nominal amount considered. The Company realized the capital increase amounting to TL 49,000,000 on its internal funds and resources on 8 June 2022 from "share premium". As a result of the acquisition of ENWAIR's shares in the current period, the parent company share amounting to TL 329,107 has been include to the share premium due to its inclusion in the consolidation. Share premium is arising from the disposal of 11% effective ownership interest of Pomega, the subsidiary of the Group, in the current period

Share premium	31.12.2024	31.12.2023
Beginning of the period – 1 January	1.329.069.516	1.104.419.786
Capital increases/reduction	15.408.919	224.649.730
End of the period - 31 December	1.344.478.435	1.329.069.516



### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

Sustainability

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 26 - EQUITY (continue)

### Other comprehensive income or expenses not to be reclassified to profit or loss

Other comprehensive income or expenses not to be reclassified to profit or loss comprise of property, plant and equipment revaluation surplus and gains/(losses) on remeasurements of defined benefit plans and the movement for other comprehensive income or expenses not to be reclassified to profit or loss is as follows:

Property, plant and equipment revaluation surplus	31.12.2024	31.12.2023
Beginning of the period - 1 January	334.818.056	198.260.295
Revaluation surplus during the period	33.493.192	168.071.079
Taxes relating to other comprehensive income or expenses not to be reclassified to profit or loss during the period	(5.383.093)	(31.513.318)
End of the period – 31 December	362.928.155	334.818.056
	21 12 2024	21 12 2022
Gains/(losses) on remeasurements of defined benefit plans		31.12.2023
Beginning of the period - 1 January	(7.993.219)	(1.238.334)
Gains/(losses) on remeasurements of defined benefit plans during the period	(18.999.361)	(9.006.514)
Taxes relating to other comprehensive income or expenses not to be reclassified to profit or loss during the period	4.749.840	2.251.629
End of the period – 31 December	(22.242.740)	(7.993.219)

### Other comprehensive income or expenses to be reclassified to profit or loss

Other comprehensive income or expenses to be reclassified to profit or loss comprise of currency translation differences and the movement for other comprehensive income or expenses to be reclassified to profit or loss is as follows:

Currency translation differences	31.12.2024	31.12.2023
Beginning of the period - 1 January	(34.488.994)	
Total comprehensive income	57.375.616	(34.488.994)
End of the period - 31 December	22.886.622	(34.488.994)

### E. Restricted reserves

The legal reserves consist of the first and second reserves, appropriated under the Turkish Commercial Code ("TCC"). The TCC stipulates that the first legal reserve is appropriated out of statutory profits at the rate of 5% per annum, until the total reserve reaches 20% of the Group's paid-in share capital. The second legal reserve is appropriated at the rate of 10% per annum of all cash distributions in excess of 5% of the paid-in share capital. The first dividend amount of the Group cannot be less than 20% of the remaining distributable profit after deducting previous years' losses, if any, and legal reserves, taxes, funds and financial payments that are necessary to be allocated from net period profit in accordance per related legislation. Under the TCC, the legal reserves can only be used to offset losses and are not available for any other usage unless they exceed 50% of paid-in share capital.

	31.12.2024	31.12.2023
Beginning of the period - 1 January	57.659.959	29.463.319
Restricted reserves during the period	8.499.682	28.196.640
End of the period – 31 December	66.159.641	57.659.959

### F. Retained earnings

In accordance with the Communiqué No: XI-29 and related announcements of CMB, effective from 1 January 2008, "Share Capital", "Restricted Reserves" and "Share Premiums" shall be carried at their statutory amount. The valuation differences shall be classified as follows:

- The difference arising from the "Paid-in Share Capital" and not been transferred to capital yet, shall be classified under the "Adjustment to Share Capital",
- The difference due to the adjustment of "Restricted reserves" and "Share premium" and the amount that has not been utilized in dividend distribution or capital increase yet, shall be classified under "Retained earnings".





Corporate



## KONTROLMATİK TEKNOLOJİ ENERJİ VE MÜHENDİSLİK ANONİM ŞİRKETİ

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 26 - EQUITY (continue)

As of 31 December 2024 and 2023, retained earnings include the following items:

	31.12.2024	31.12.2023
Beginning of the period - 1 January	937.602.916	169.630.207
Dividends paid	(33.639.572)	(54.422.437)
Transfer to restricted reserves	(8.499.682)	(28.196.640)
Disposal of a subsidiary		(73.933.477)
Gains/losses on changes in ownership interest in a subsidiary without resulting in a loss of control	-	(22.558.344)
Capital increases	(258.238.069)	
Transfer from retained earnings	622.272.750	947.083.607
End of the period - 31 December	1.259.498.342	937.602.916

### G. Non-controlling interests

The details and movement of non-controlling interests are as follows:

	31.12.2024	31.12.2023
Beginning of the period - 1 January	1.416.628.226	166.199.432
Capital increases from subsidiaries	142.480.257	22.558.344
Share of profit/loss of non-controlling interests	(82.535.315)	1.228.539.035
Charge to the other comprehensive income	(44.259.378)	(668.585)
End of the period - 31 December	1.432.313.791	1.416.628.226

### NOTE 27 - REVENUE AND COST OF SALES

### Gross profit from operating activities

01.01.2024	01.01.2023
31.12.2024	31.12.2023
5.995.877.800	4.449.839.524
4.029.656.719	1.316.033.989
4.880.300	30.887.108
10.030.414.819	5.796.760.621
(120.079.684)	(70.510.206)
(2.505.891)	(414.346)
9.907.829.244	5.725.836.069
(8.503.571.752)	(5.008.199.789)
1.404.257.493	717.636.280
	3.1.12.0024 5.995.877.800 4.029.656.719 4.880,300 10.009.414.819 (120.079.684) (2.505.891) 9.907.839.244 (8.503.571.752)

### NOTE 28 - OPERATING EXPENSES

	31.12.2024	31.12.2023
General administrative expenses	(599.321.251)	(517.359.663)
Marketing expenses	(276.101.082)	(164.891.375)
Research and development expenses	(126.592.220)	(178.528.765)
Operating expenses, net	(1.002.014.553)	(860.779.803)

### NOTE 29 - EXPENSES BY NATURE

As of 31 December 2024 and 2023, the breakdown of expenses by nature is as follows:

1	01.01.2024 31.12.2024	01.01.2023 31.12.2023
Personnel expenses	(76.765.137)	(116.967.542)
Utility expenses	<u>-</u>	(22.267.871)
Depreciation and amortisation charges	(22.489.866)	(22.330.527)
Maintenance and repair expenses (Building)	(6.022.782)	(328.195)
Rent expenses	(839.752)	(757.740)
Motor vehicle expenses	(250.794)	(394.981)
Travel and accommodation expenses	(1.415.521)	(1.377.050)
Outsourcing expenses	(8.348.896)	(5.125.327)
Consumable costs	(1.341.682)	(3.781.631)
Other	(9.117.790)	(5.197.901)
Research and development expenses, net	(126.592.220)	(178.528.765)



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 29 - EXPENSES BY NATURE (continue)

	01.01.2024	01.01.2023
	31.12.2024	31.12.2023
Personnel expenses	(132.436.940)	(54.847.670)
Start-up and organizational costs	(25.337.881)	(25.716.243)
Advertisement and promotion expenses	(15.951.128)	(24.547.618)
Outsourcing expenses	(24.469.561)	(15.518.507)
Provision for employment termination benefits	(2.058.591)	
Representation and hospitality expenses	(2.725.745)	-
Travel and accommodation expenses	(27.738.209)	(14.420.495)
Taxes, duties and charges	(5.770.281)	(5.122.526)
Depreciation and amortisation charges	(3.759.394)	(3.085.524)
Consultancy expenses	(19.133.793)	(1.917.798)
Motor vehicle expenses	(7.559.494)	(1.868.712)
Transportation, distribution and storage expenses	(642.358)	(939.477)
Customs duty	(64.794)	
Other	(8.452.913)	(16.906.805)
Marketing expenses, net	(276.101.082)	(164.891.375)

	01.01.2024	01.01.2023
	31.12.2024	31.12.2023
Personnel expenses	(219.129.721)	(224.690.326)
Depreciation and amortisation charges	(115.973.760)	(109.478.107)
Consultancy expenses	(50.152.125)	(41.777.742)
Outsourcing expenses	(13.822.299)	(18.104.455)
Rent expenses	(15.604.613)	(17.205.412)
Travel and accommodation expenses	(27.711.367)	(11.289.965)
Taxes, duties and charges	(14.715.422)	(12.936.716)
Representation and hospitality expenses	(18.505.353)	(7.960.611)
Insurance expenses	(11.040.572)	(5.963.829)
Utility expenses	(15.390.306)	(5.648.869)
Motor vehicle expenses	(8.603.650)	(6.401.748)
Provision for employment termination benefits	(3.666.595)	(986.810)
Bank commissions, fees and charges	(27.776.782)	(7.114.242)
Maintenance and repair expenses	(6.718.482)	(10.055.431)
Communication expenses	(2.188.485)	(1.680.765)
Notary costs, fees and charges	(13.258.059)	(1.311.592)
IT expenses	(18.136.844)	(440.055)
Other	(16.926.817)	(34.312.988)
General administrative expenses, net	(599.321.251)	(517.359.663)

The functional breakdown of depreciation and amortisation charges recognised under consolidated statement of profit or loss is as follows:

	01.01.2024	01.01.2023
	31.12.2024	31.12.2023
General administrative expenses	(115.973.760)	(109.478.107)
Cost of sales	(596.062.147)	(467.834.538)
Research and development expenses	(22.489.866)	(22.330.527)
Marketing expenses	(3.759.394)	(3.085.524)
Depreciation and amortisation charges	(738.285.167)	(602.728.696)







(21,290,699)

(34.394.836)

(36,850,890)

(9.514.559)

(706.959.224)

(18.436.678)

(17.167.878)

(3,396,037)

(826.407.325)

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 30 - OTHER OPERATING INCOME/(EXPENSES)

As of 31 December 2024 and 2023, the breakdown and details of other operating income/(expenses) are as follows:

	01.01.2024	01.01.2023
	31.12.2024	31.12.2023
Interest income	11.189.439	7.259.560
Interest income from discount	116.641.097	58.232.179
Reversal of discount	9.962.720	29.614.704
Foreign exchange gains	523.348.911	1.245.351.215
Provisions no longer required	2.123.500	35.298.580
Rent income	283.387	4.733.758
Income from social security premiums	3.221.934	13.123.707
Other	318.508.641	123.768.583
Interest income from related parties	-	80.154.306
Other operating income, net	985.279.629	1.597.536.592
	01.01.2024	01.01.2023
	31.12.2024	31.12.2023
Foreign exchange losses	(411.890.502)	(646.599.462)
Other	(193,017,738)	(138,049,426)

### NOTE 31 - GAINS/(LOSSES) FROM INVESTMENT ACTIVITIES

As of 31 December 2024 and 2023, the breakdown and details of gains/(losses) from investment activities are as follows

	01.01.2024 31.12.2024	01.01.2023 31.12.2023
Gain on sale of equity securities and appreciation	-	-
Gain on sale of marketable securities	1.487.002	573.199.040
Dividend income	-	5.150.357
Gain on capital appreciation of investment properties	7.272.788	25.774.814
Gain on sale of non-current assets	2.276.599	5.153.841
Gains from investment activities, net	11.036.389	609.278.053
	01.01.2024 31.12.2024	01.01.2023 31.12.2023
Loss on sale of equity securities and impairment	(24.446.025)	(304.482.544)
Loss on sale of non-current assets	(297.263)	(9.584)
Losses from investment activities, net	(24.743.288)	(304.492.128)

### NOTE 32 - FINANCIAL EXPENSES

Interest expenses from discount (-)

Expenses from provisions during the period

Reversal of discount

Commission expenses (-)

Other operating expenses, net

As of 31 December 2024 and 2023, the breakdown and details of financial expenses are as follows:

	01.01.2024	01.01.2023
	31.12.2024	31.12.2023
Interest expenses	(1.246.728.075)	(592.606.532)
Foreign exchange losses	(444.266.998)	(616.654.060)
Expenses from derivatives	-	(3.860.404)
Financial expenses, net	(1.690.995.073)	(1.213.120.996)



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

Sustainability

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 33 - FINANCIAL INCOME

As of 31 December 2024 and 2023, the breakdown and details of financial income are as follows:

	01.01.2024	01.01.2023
	31.12.2024	31.12.2023
Interest income	339.566.566	62.421.483
Foreign exchange gains	106.964.954	375.022.841
Financial income, net	446.531.520	437.444.324

### NOTE 34 - NON-CURRENT ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS

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NOTE 35 - INCOME TAXES

### Current income tax assets and liabilities

As of 31 December 2024, the corporate tax rate effective in Türkiye is 25%.

25% of the profits arising from the sale of shares of associates, real estates, pre-emption rights, founder share and usufruct shares in the assets of the institutions for at least two full years are exempt from corporate tax. To benefit exclusion, the earning must be recognised in liabilities in a fund account and not withdrawn for 5 years from the entity. The sales price must be collected until the end of the second calendar year following the year in which the sale is realised.

According to "Turkish Corporate Tax Law", losses can be carried forward to offset the future taxable income for a maximum period of 5 years. On the other hand, such losses cannot be carried back to offset prior years' profits. Tax authorities and tax office may, however, examine such returns and the underlying accounting records and may revise assessments within five years.

As of 31 December 2024 and 2023, the breakdown of current income tax liabilities is as follows:

	31.12.2024	31.12.2023
Provision for taxes	59.230.191	168.116.337
Prepaid taxes (-)	(59.230.191)	(123.881.960)
Current income tax liabilities, net	-	44.234.377

As of 31 December 2024 and 2023, the breakdown and detailed analysis of income taxes are as follows

,	01.01.2024 31.12.2024	01.01.2023 31.12.2023
Current period tax expense (-)		(205.178.910)
Deferred income tax	(178.918.492)	269.979.477
Total tax income/(expense)	(245.423.928)	64.800.567

### Deferred tax assets and liabilities

Kontrolmatik, its Subsidiaries, Associates and Joint Ventures, recognise deferred tax assets and liabilities based upon temporary differences arising between their financial statements prepared under TFRS and the Turkish tax legislation. These differences usually result in the recognition of revenue and expenses in different reporting periods for tax purposes and the purposes of the Turkish Financial Reporting Standards and are disclosed below.

As of 31 December 2024, the corporate tax rate effective in Türkiye is 25%.

Law No.7456 has entered into force as of 15 July 2023, by being promulgated in the Official Gazette. In the Official Gazette dated 15/7/2023 and numbered 32249, Law No.7456, "Law on the Amendment of Additional Motor Vehicles Tax for Compensation of Economic Losses Caused by Earthquakes Occurring on 6/2/2023 and Amendments to Some Laws and Decree-Law No. 375" was well being. The Amendment of Additional Motor Vehicles Tax for Compensation of Economic Losses Caused by Earthquakes Occurring on 6/2/2023 and Amendments to Some Laws and Decree-Law No. 375" was well shipled. However, by article numbered 21 of the relevant law, the corporate tax rate is increased from 20% to 25% effective from 1 October 2023. Accordingly, deferred tax assets and liabilities are calculated considering the 25% tax rate as of the end of the annual reporting period.

The accounting policies used by the Group in calculating deferred tax are consistent with those used in the audited financial statements prepared as of 31 December 2024, except for the use of the new rates enacted in the annual reporting period as of 31 December 2023.







### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 35 - INCOME TAXES (continue)

### Deferred tax assets and liabilities (continue)

As of 31 December 2024 and 2023, the breakdown of cumulative temporary differences and deferred tax assets and liabilities provided using principal tax rates are as follows

principal tax rates are as follows.		31.12.2024		31.12.2023
Deferred tax assets and liabilities in the consolidated statement of profit or loss	Cumulative temporary differences	Deferred tax assets/(liabilities)	Cumulative temporary differences	Deferred tax assets/(liabilities)
Adjustments for provision for doubtful trade receivables	54.520.368	13.630.092	98.687.705	24.671.927
Adjustments for discount on notes receivables	65.742.424	16.435.606	16.627.837	4.156.959
Adjustments for provision for advances given	37.710.060	9.427.515	2.371.684	592.922
Adjustments for inventories	(320.399.888)	(80.099.972)	184.425.868	(46.106.466)
Adjustments for provision for employment termination benefits	37.867.692	9.466.923	34.365.097	8.591.278
Adjustments for provision for unused vacation	34.561.608	8.640.402	18.185.084	4.546.271
Non-deductible losses	-	-	22.650.185	5.662.547
Adjustments for provision for lawsuits	5.244.088	1.311.022	1.899.096	(474.774)
Adjustments for leases	41.868.082	10.467.021	280.544.712	(9.677.426)
Annual effective interest rate of leasing, net	52.854.081	13.213.520	92.437.867	23.109.467
Adjustments for investments accounted for using the equity method	65.200.472	16.300.118	21.248.666	5.312.166
Investment incentives (*)	2.778.274.115	694.568.529	1.878.712.727	740.035.943
Adjustments for the application of the percentage of completion method (Liabilities)	(2.276.880.984)	(569.220.246)	577.247.946	(144.311.986)
Adjustments for annual effective interest on time deposits	52.854.081	13.213.520	5.989.226	(1.497.307)
Adjustments for investment properties capital appreciation (**)	(210.300.796)	(52.575.199)	45.479.475	(8.527.402)
Adjustments for the application of the percentage of completion method (Assets)	1.390.500.780	347.625.195	338.050.937	84.512.735
Adjustments for cumulative temporary differences on property, plant and equipment and intangible assets	(771.948.276)	(192.987.069)	1.316.526.050	(246.502.484)
Adjustments for income accruals from derivatives	2,673,804	668,451	3,860,392	965,098
Unrealised SSI premiums	-	-		-
Other adjustments, net	(325.016.736)	(81.254.184)	124.976.375	4.465.825
Deferred tax assets/(liabilities), net		178.831.244		449.525.293

As of 31 December 2024 and 2023, movements in deferred tax assets/(liabilities) are as follows:

	31.12.2024	31.12.2023
Beginning of the period - 1 January	449.525.293	310.955.870
Deferred income tax during the period	(178.918.492)	269.979.477
Charge to equity	(60.800.642)	29.261.689
Monetary gains/losses	(30.974.915)	(160.671.743)
End of the period – 31 December	178.831.244	449.525.293

(\*) The earnings from investments subject to incentive certificates are subject to corporate tax at reduced rates, commencing from the accounting period in which the investment is partially or fully operated, until it is considered within the investment contribution amount. Accordingly, the Group recognised deferred tax assets amounting to TL 1.878.712.727 (31 December 2023: TL 740.035.943) in the consolidated financial statements which is considered as tax advantage in the foreseeable future for the year ended 31 December 2024. In accordance with the recognition of the aforementioned amount in the accompanying consolidated financial statements, the Group has deferred income tax amounting to TL 670.778.715 in the consolidated statement of profit or loss for the year ended 31 December 2024.

(\*\*) In accordance with Article 5 of the "Corporate Tax Law, 25% of the property, plant and equipment revaluation surplus was not subject to deferred tax, and the 25% is subject to deferred tax.



### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

Sustainability

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 36 - EARNINGS PER SHARE

As of 31 December 2024 and 2023, the calculation of basic earnings per share is based on the weighted average number of ordinary shares outstanding during the period and the relevant calculation of EPS of Kontrolmatik is as follows:

	01.01.2024	01.01.2023
	31.12.2024	31.12.2023
Earnings per share from continuing operations		
Share of profit or loss from continuing operations	191.378.903	621.604.165
Weighted average number of shares with nominal value of TL 1	650.000.000	200.000.000
Earnings per share from continuing operations, net (TL)	0.29	3.11
Earnings per share from discontinued operations		
Earnings per share		
Profit for the period	191.378.903	621.604.165
Profit or loss attributable to non-controlling interests	(82.535.315)	(668.585)
Profit or loss attributable to equity holders of the parent	273.914.218	622.272.750
Weighted average number of shares with nominal value of TL 1	650.000.000	200.000.000
Earnings per share, net (TL)	0.42	3.11

The Company has adopted the registered capital system in accordance with the provisions of the Capital Markets Law No. 6362 and has adopted to the registered capital system with the authorisation of the Capital Markets Board on 2 April 2020 and numbered 19/456. The registered capital ceiling of the Group is amounting to TL 750,000,000 (seven hundred and fifty million) and is divided into 750,000,000 outstanding shares, each with a par value of TL 1.

The Group realised a share capital increase from internal resources and the current share capital increased to TL 30 million on 24 February 2020. The Group adopted to the registered capital system at the General Assembly meeting on 21 May 2020 and the share capital comprise of 30,000,000 outstanding shares each with a par value of TL 1.

The initial public offering of the Group was approved by the Capital Markets Board on 24 September 2020 and the Group started to be quoted on Borsa Istanbul on 19 October 2020. The Group's share capital is amounting to TL 36.250.000 after the initial public offering. Subsequently the Group's share capital is amounting to TL 38.062.500 with the sale of shares with a nominal value of TL 1.812.500 and determined as ready

The Group realised a share capital increase from internal resources and the share capital increased to TL 200.000.000 on 21 July 2022.

The Group realised a share capital increase from internal resources and the share capital increased to TL 650.000.000 on 1 October 2024.

	31.12.2024	31.12.2023
Weighted average number of shares - Beginning of the period (1 January)	200.000.000	200.000.000
Increases during the period (Issued shares)	450.000.000	-
Weighted average number of shares - End of the period (31 December)	650,000,000	200,000,000

Diluted earnings per share have not been calculated since the Group has no dilutive potential ordinary shares (31 December 2023: None).

The Group was paid gross amount of TL 33.639.571 dividend in the current period (31 December 2023: TL 30.000.000).

Share-based transactions: None (31 December 2023: None)

### NOTE 37 - RELATED PARTY DISCLOSURES

The current account balances (net book values) of the Group as of the end of the period with its shareholders, having authority and responsibility for planning, directing, and controlling the activities of the entity, directly or indirectly, including any directors are as follows:

	31.12.2024	31.12.2023
Short-term trade receivables due from related parties		
Plans	799.143	-
Kontrolmatik Teknoloji Enerji Mühendislik A.Ş. Vesiterm Isı Sanayi A.Ş. Joint Venture	212.486	-
Kmt International	14.168.581	17.097.780
İnfinia Mühendislik A.Ş.	13.748.583	25.934.715
Barış Savunma A.Ş.	-	41.581.152
Emkel Elektrik		263.345
Kontrolmatik and SITERM Joint venture		20.791
Cosmos Yatırım Holding A.Ş.	-	779.647
Total	28.928.793	85.677.430









## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 37 - RELATED PARTY DISCLOSURES (continue)

Short-term other receivables due from related parties	31.12.2024	31.12.2023
Kontrolmatik Tech Inc.	-	-
Kontrolmatik and SITERM Joint venture	-	19.960.354
Set Elektromekanik A.Ş	-	23.701.937
Plan S Uydu Ve Uzay Teknolojileri A.Ş.	5.591.132	-
Kontrolmatik Enerji ve Müh. A.Ş. ve Skysens Tek. A.Ş. Joint venture (Say)	-	766.241
Kontrolmatik Enerji ve Müh. A.Ş. ve Skysens Tek. A.Ş. Joint venture (Iot)	-	675.945
Other	11.370.419	2.208.848
Total	16.961.551	47.313.325
P 11 (6 ( )	21.12.2024	21.12.2022
Prepaid expenses (Current and non-current assets)	31.12.2024	31.12.2023
Panel Smart Elektromekanik ve Otomasyon Tic. A.Ş.	16.932.511	7.843.113
Kontrolmatik and SITERM Joint venture	46.870.800	53.355.388
Cosmos Mühendislik	94.898.152	
Rektus Dış Tic. Ltd. Şti.	148.218	201.618
Biserwis Ulaşım ve Mobil Teknolojileri A.Ş.	166.560	-
İnfinia Mühendislik Ltd. Şti.	75.284.282	82.071.633
Skysens Teknoloji A.Ş.	120 510 216	2.550.155
Barış Savunma A.Ş.	139.518.216	131.062.545
Emek Arge A.S.	15.471.161	44.130.152
Emkel Elektrik	1.969.095	4.536.296
Özar Elektrik	3.071.456	7.451.266
Mekatronik Yapı Taahhüt Sanayi A.Ş.		7.131
Nennkraft Energie Gmbh	3.406.129	58.793
Total	397.736.580	333.268.090
Trade payables due to related parties	31.12.2024	31.12.2023
Short-term trade payables due to related parties	31.12.2024	31.12.2023
Panel Smart Elektromekanik		5.686.251
Kontrolmatik and SITERM Joint venture	-	12.574.699
İnfinia Mühendislik A.S.	91.218.682	138.422.247
Cosmos Mühendislik A.Ş.	91.218.082	7.141.995
Emek Arge A.S.	3.000.000	7.141.993
Hermaksan Madencilik A.Ş.	3.050.000	-
Set Elektromekanik A.Ş.	3.030.000	20.787.255
Özar Elektrik	320.910	463,327
	3.000.000	403.327
Emek Holding Barmek Holding	13.040	18.827
	13.040	1.302.707
Skysens Teknoloji A.Ş.	-	2.617.741
Shareholders (Other) Mekatronik Yapı Taahhüt Sanayi A.Ş.	-	158.008
Total	97.839.097	189.403.775
Total	97.039.097	169.403.775
Other payables due to related parties	31.12.2024	31.12.2023
Short-term other payables due to related parties	31.12.2024	15.747.996
Kontrolmatik Enerji ve Müh. A.Ş. ve Skysens Tek. A.Ş. Joint venture (Say)		853,232
Cosmos Mühendislik A.Ş.	136.862.924	14.700.333
Other	150.002.924	194.431
Long-term other payables due to related parties	136.862.924	2.911.317.354
Sami Aslanhan	1.300.105.279	1.143.056.474
Ömer Ünsalan	1.192.359.854	1.112.526.869
Mehmet Emin Süleymanoğlu	1.192.339.634	501.536.732
Hermaksan Madencilik A.S.	48.230.704	93.382.172
Zafer Burnalı	63.950.099	60.815.107
Total	2.604.645.937	2.911.317.354



### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

Sustainability

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 37 - RELATED PARTY DISCLOSURES (continue)

Deferred income due from related parties	31.12.2024	31.12.2023
Kontrolmatik and SITERM Joint venture		69.947.802
Emek Holding A.Ş.	9.067.036	22.018.940
Ard Grup Enerji Sanati Ve Ticaret A.Ş.	703.000	-
Mint Elektrikli Araç Teknolojileri A.Ş.	-	483.857
Total	9.770.036	92.450.549

As of 31 December 2024 and 2023, the Group's sales and purchases (including delay interest and charges) with its shareholders and related parties with which it has indirect shares, management and business relations are as follows:

Sales of goods and services	01.01.2024 31.12.2024	01.01.2023 31.12.2023
Kontrolmatik Enerji ve Müh. A.Ş. ve Skysens Tek. A.Ş. Joint venture (Say)	-	2.019.312
Înfinia Mühendislik A.Ş.	155.406.702	85.990.973
Cosmos Mühendislik A.Ş.	-	414.003
Plan S Uydu Ve Uzay Teknolojileri A.Ş.	665.953	-
Kontrolmatik Teknoloji Enerji Ve Mühendislik A.S. Ve Joule Global Enerji A.S. İş Ortaklığı	25.198.081	-
Total	181.270.736	88.424.288
Purchases of goods and services	01.01.2024 31.12.2024	01.01.2023 31.12.2023
Înfinia Mühendislik Ltd. Şti.	39.770.000	99.387.681
Nennkraft Energie Gmbh	3.535.643	2.699.630
Panel Smart Elektromekanik Ve Otomasyon Ticaret Anonim Şirketi	15.507.536	37.901.830
Cosmos Mühendislik A.Ş.	-	4.036.308
Total	60.510.478	144.025.449

As of 31 December 2024 and 2023, the Group's interest, rent and other income and expenses with its shareholders and related parties with which it has indirect shares, management and business relations are as follows:

	01.01.2024	01.01.2023
Rent income	31.12.2024	31.12.2023
Kontrolmatik Enerji ve Müh. A.Ş. ve Skysens Tek. A.Ş. Joint venture (Say)	44.000	52.531
Kontrolmatik Enerji ve Müh. A.Ş. ve Skysens Tek. A.Ş. Joint venture (Iot)	44.000	52.531
Kontrolmatik Enerji ve Müh. A.Ş. ve Siterm Isı Sanayi A.Ş. Joint venture	36.000	62.536
Kontrolmatik Teknoloji Enerji Ve Mühendislik A.Ş. Ve Joule Global Enerji A.Ş. İş Ortaklığı	70.033	-
Cosmos Yatırım Holding A.Ş.	1.320.000	1.125.645
Total	1.514.033	1.293.243

### Key management compensation

The key management of Kontrolmatik Teknoloji Enerji ve Mühendislik Anonim Şirketi is identified as the members of the Board of Directors. As of 31 December 2024, total key management compensation incurred by Kontrolmatik amounted to TL 14.889.682 (31 December 2023: TL

### NOTE 38 - NATURE AND LEVEL OF RISKS DERIVED FROM FINANCIAL INSTRUMENTS

### Capital risk management

The Group's main objectives for capital management are to keep the Group's ability to continue as a going concern to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital

The capital structure of the Group consists of borrowings including loans disclosed in Note 8, cash and cash equivalents and equity items containing respectively issued share capital, capital reserves, profit reserves and profits of previous years disclosed in Note 27.

The Group monitors capital by using the debt-to-total capital ratio. This ratio is calculated by dividing net debt by total capital. Net debt is calculated by deducting cash and cash equivalents from the total debt amount (includes borrowings as disclosed in the consolidated statement of financial position). Total capital is calculated as equity, as presented in the consolidated statement of financial position, plus net debt.





31.12.2024 31.12.2023



## KONTROLMATİK TEKNOLOJİ ENERJİ VE MÜHENDİSLİK ANONİM ŞİRKETİ

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 38 - NATURE AND LEVEL OF RISKS DERIVED FROM FINANCIAL INSTRUMENTS (continue)

### Capital risk management (continue)

	31.12.2024	31.12.2023
Total borrowings (Note 8)	8.946.410.708	11.454.586.605
Less: Cash and cash equivalents (Note 6-7)	(2.287.931.073)	(995.295.701)
Net financial debt	6.658.479.635	10.459.290.904
Equity	5.874.547.416	5.874.547.416
Net financial debt/total equity ratio	1.13	1.78

### Significant accounting policies

The Group's significant accounting policies relating to financial instruments are presented in the Note 2 "Summary of significant account policies" under financial instruments section.

### Financial instruments and financial risk management

### Financial risk management

The Group has no defined and specific risk management model. The Group's overall risk management strategy focuses on the unpredictability of financial markets and targets to minimise potential adverse effects on the Group's financial performance by monitoring both in domestic and international markets. The Group management aims to create a corporate risk management model and continues its activities in this manner.

### Risk management

The Group is exposed to a variety of financial risks due to its operations. These risks include credit risk, market risk (foreign currency risk, interest rate risk and price risk) and liquidity risk. The distribution of income and expense items according to foreign currency-denominated receivables and payables and the distribution of payables according to foreign currency types and with variable and fixed interest rates are

Changes in market conditions that increase the market risk include changes in the benchmark interest rate, the price of another entity's financial instrument, commodity price, exchange rate, or price or rate index.

### Management of changes in inventory prices (price risk)

The Group is exposed to price risk as the selling prices are affected by the price changes of the inventories. The Group has no derivative instrument that can be used in order to avoid negative price movements on sales margins and potential adverse effects. The Group monitors the placing-production-purchasing orders, considering the forward-looking inventory price movements.

### Interest rate risk management

The Group is exposed to interest rate risk arising from the rate changes on interest-bearing liabilities and assets. The Group manages this risk by balancing the repricing terms of interest-bearing assets and liabilities with fixed and floating interest rate financial instruments and shortlong term nature of borrowings (Note 6 and 8).

### Interest position table

	31.12.2024	31.12.2023
Fixed-interest rate financial instruments		
Financial assets	10.916.517	36.246.171
Financial liabilities	7.438.493.375	3.898.327.917
Floating-interest rate financial instruments		
Financial assets	-	109.806.196
Financial liabilities	1 507 917 109	1 156 688 580



### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

Sustainability

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 38 - NATURE AND LEVEL OF RISKS DERIVED FROM FINANCIAL INSTRUMENTS (continue)

#### Foreign exchange risk management

As of 31 December 2024 and 2023, net carrying value of assets and liabilities denominated in foreign currencies are as follows:

		31.12.2024 31.12.202.
A. Assets	4.6	58.436.100 3.453.574.073
B. Liabilities	7.8	39.831.177 3.785.174.498
Net balance sheet position (A-B)	(3.18	31.395.077) (331.600.425
Exchange	rate sensitivity analysis	
	31.12.2024	
	Profit	/Loss
	Appreciation of foreign	Depreciation of foreign
	currency	currency
	•	•
Change in	USD against TL by 10%	
1- USD Net Asset/Liability	47.728.021	(47.728.021
2- Hedged portion of USD Risk (-)		
3- USD Net Effect (1+2)	47.728.021	(47.728.021
Change in	EUR against TL by 10%	
4- EUR Net Asset/Liability	125.621.208	(125.621.208
5- Hedged portion of EUR Risk (-)		
6- EUR Net Effect (4+5)	125.621.208	(125.621.208
Change in	GBP against TL by 10%	
7- GBP Net Asset/Liability	94.910	(94.910
8- Hedged portion of GBP Risk (-)		
9- GBP Net Effect (7+8)	94.910	(94.910
Change in Other	currencies against TL by 10%	
10- Other currencies Net Asset/Liability	160.329	(160.329
11- Hedged portion of Other currencies Risk (-)	-	
12- Other currencies Net Effect (10+11)	160.329	(160.329
Total	173.604.469	(173.604.469

Exchange rate se	2.2023	
31.12		Profit/Loss
	Appreciation of foreign currency	Depreciation of foreign currency
Change in USD ag	gainst TL by 10%	
1- USD Net Asset/Liability 2- Hedged portion of USD Risk (-)	47.273.850	(47.273.850)
3- USD Net Effect (1+2)	47.273.850	(47.273.850)
Change in EUR as	gainst TL by 10%	
4- EUR Net Asset/Liability 5- Hedged portion of EUR Risk (-)	(71.842.001)	71.842.001
6- EUR Net Effect (4+5)	(71.842.001)	71.842.001
Change in GBP as	gainst TL by 10%	
7- GBP Net Asset/Liability 8- Hedged portion of GBP Risk (-)	148.785	(148.785)
9- GBP Net Effect (7+8)	148.785	(148.785)
Change in Other curren	cies against TL by 10%	
10- Other currencies Net Asset/Liability 11- Hedged portion of Other currencies Risk (-)	3.233.664	(3.233.664)
12- Other currencies Net Effect (10+11)	3.233.664	(3.233.664)
Total	(21.185.702)	21,185,702







# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 38 - NATURE AND LEVEL OF RISKS DERIVED FROM FINANCIAL INSTRUMENTS (continue)

### Foreign exchange risk management (continue)

Foreign Exchange Position					
	31.12.2024				
	TL equivalent	USD	EUR	GBP	Other
Trade Receivables	2.114.674.051	46.590.522	12.504.008	-	1.485.784
2a. Monetary Financial Assets	1.350.787.832	17.587.791	19.738.812	31.435	119.112
2b. Non-Monetary Financial Assets	-	-	-	-	-
3. Other	267.900.087	3.313.581	4.091.708	19.066	-
4. Total Current Assets (1+2+3)	3.733.361.970	67.491.894	36.334.528	50.501	1.604.895
5. Trade Receivables	-	-	-	-	-
6a. Monetary Financial Assets	820.380.732	21.272.093	1.935.270	-	-
6b. Non-Monetary Financial Assets	-	-	-	-	-
7. Other	104.693.399	887.112	1.998.927	-	-
8. Total Non-Current Assets (5+6+7)	925.074.130	22.159.205	3.934.197	-	-
9. Total Assets (4+8)	4.658.436.100	89.651.099	40.268.725	50.501	1.604.895
10. Trade Payables	2.583.969.842	36.292.906	35.377.108	28.947	1.995
11. Financial Liabilities	-	-	-	-	-
12a. Other Monetary Liabilities	-	-	-	-	-
12b. Other Non- Monetary Liabilities	883.398.465	18.774.740	6.002.196	-	-
13. Total Current Liabilities (10+11+12)	3.467.368.308	55.067.646	41.379.305	28.947	1.995
14. Trade Pavables		-		-	
15. Financial Liabilities	4.372.462.870	20.898.368	98.753.469	-	-
16a. Other Monetary Liabilities	-	-	-	-	-
16b. Other Non- Monetary Liabilities.	-	-	-	-	-
17. Total Non-Current Liabilities (14+15+16)	4.372.462.870	20.898.368	98.753.469	-	-
18. Total Liabilities (13+17)	7.839.831.177	75.966.015	140.132.774	28.947	1.995
19. Off-Balance Sheet Derivative Instruments Net Asset / (Liability)					
Position (19a-19b)	-	-	-	-	-
19a. Hedged assets	-	-	-	-	-
19b. Hedged liabilities	-	-	-	-	-
20. Net Foreign Exchange Asset / (Liability) Position (9-18+19)	(3.181.395.077)	13.685.085	(99.864.048)	21.554	1.602.900
21. Monetary Items Net Foreign Exchange Asset / (Liabilities) Position	(2.402.600.014)	21.552.512	(05.040.550)	21.551	1 (02 000
(1+2a+3+5+6a-10-11-12a-14-15-16a)	(2.402.690.011)	31.572.713	(95.860.779)	21.554	1.602.900
22. Total Fair Value of Financial Instruments Used for Foreign Exchange					
Hedge	-	-	-	-	-
23. Foreign Exchange Hedged Portion Amount of Assets	-	-	-	-	-
24. Foreign Exchange Hedged Portion Amount of Liabilities	-	-	-	-	-
25. Export	1.289.565.121	29.182.408	7.120.516	-	-
26. Import	58.968.480	205.749	1.416.943	-	49.500
26. Import	58.968.480	205.749	1.416.943	-	49.50

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

Sustainability

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 38 - NATURE AND LEVEL OF RISKS DERIVED FROM FINANCIAL INSTRUMENTS (continue)

Foreign exchange risk management (continue)

	31.12.2023				
	TL equivalent	USD	EUR	GBP	Other
Trade Receivables	1.302.456.630	20.092.724	21.742.055	-	2.145.160
2a. Monetary Financial Assets	1.671.773.771	21.091.388	32.265.695	531	10.831
2b. Non-Monetary Financial Assets	-	-	-	-	
3. Other	189.339.542	2.816.956	3.380.738	30.783	
4. Total Current Assets (1+2+3)	3.163.569.943	44.001.068	57.388.488	31.314	2.155.990
5. Trade Receivables	146.642.398	3.242.596	1.546.285	-	2.712.160
6a. Monetary Financial Assets	20.307.676	434.854	220.483	8.663	
6b. Non-Monetary Financial Assets		-	-	-	
7. Other	123.054.056	843.010	3.016.363	-	
8. Total Non-Current Assets (5+6+7)	290.004.130	4.520.460	4.783.131	8.663	2.712.160
9. Total Assets (4+8)	3.453.574.073	48.521.528	62.171.619	39.977	4.868.150
10. Trade Payables	724.206.117	13.550.988	10.678.347	237	2.880
11. Financial Liabilities	-	-	-	-	
12a. Other Monetary Liabilities	17.144.940	188.152	354.287	-	
12b. Other Non- Monetary Liabilities	510.356.140	6.770.630	9.773.845	-	
13. Total Current Liabilities (10+11+12)	1.251.707.197	20.509.770	20.806.479	237	2.880
14. Trade Payables	-	-	-	-	-
15. Financial Liabilities	2.533.467.301	12.480.877	66.247.610	-	
16a. Other Monetary Liabilities		-	-	-	
16b. Other Non- Monetary Liabilities.	-	-	-	-	
17. Total Non-Current Liabilities (14+15+16)	2.533.467.301	12.480.877	66.247.610	-	
18. Total Liabilities (13+17)	3.785.174.498	32.990.647	87.054.089	237	2.880
19. Off-Balance Sheet Derivative Instruments Net Asset / (Liability) Position (19a-19b)	-	-	-	-	-
19a. Hedged assets	-	-	-	-	
19b. Hedged liabilities	-	-	-	-	
20. Net Foreign Exchange Asset / (Liability) Position (9-18+19)	(331.600.427)	15.530.884	(24.882.470)	39.740	4.865.269
21. Monetary Items Net Foreign Exchange Asset / (Liabilities) Position					
(1+2a+3+5+6a-10-11-12a-14-15-16a)					
22. Total Fair Value of Financial Instruments Used for Foreign Exchange Hedge	-	-	-	-	-
23. Foreign Exchange Hedged Portion Amount of Assets	-	-	-	-	-
24. Foreign Exchange Hedged Portion Amount of Liabilities	-	-	-	-	
25. Export	28.676.865	23.123.621	13.974.936	-	
26. Import	170,178,405	6.207.725	2.755.687	554	97,600

The rate of hedge of the total liabilities denominated in foreign currency arising from the total imports as of the end of the period is the ratio of the exchange rate risk of the total liabilities denominated in foreign currency to be covered by a derivative instrument. Since the Group has no forward exchange contract and relevant transactions, there is no hedge ratio for the total liabilities denominated in foreign currency.

As at the end of the periods, if TL had changed by 10% against USD, EUR and other foreign currencies with all other variables held constant, net foreign exchange gains/losses arising from assets and liabilities denominated in the relevant foreign currencies would have decreased profit/loss for the period before tax by TL 292.742.976 (31.12.2023: TL 33.160.042 lower).







### CONVENIENCE TRANSLATION INTO ENGLISH OF THE CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

## KONTROLMATİK TEKNOLOJİ ENERJİ VE MÜHENDİSLİK ANONİM ŞİRKETİ

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 38 - NATURE AND LEVEL OF RISKS DERIVED FROM FINANCIAL INSTRUMENTS (continue)

### Credit risk management

As of 31 December 2024 and 2023, the exposure of consolidated financial assets to credit risk is as follows:

		Receiv	ables			Cash and cash
31.12.2024	Trade Other Receivables Receival			Bank deposits (*)	equivalents and other	
	Related Party	Third Party	Related Party	Third Party		
Maximum exposure to credit risk as of reporting date (A+B+C+D) (1)	28.928.793	2.633.932.920	16.961.551	637.100.425	2.285.014.110	2.916.963
- Maximum risk, secured with guarantees and collaterals	-	-		-	-	-
A. Net book value of neither past due nor impaired financial assets (2)	28.928.793	2.633.932.920	16.961.551	637.100.425	2.285.014.110	2.916.963
B. Net book value of past due but not impaired financial assets (5)	-	-	-	-	-	
C. Net book value of impaired assets (3)	-	-	-	-	-	-
- Past due (gross book value)	-	111.232.139		-	-	
- Impairment (-)	-	(111.232.139)		-	-	
- Secured with guarantees and collaterals	-	-	-	-	-	
- Not past due (gross book value)	-	-	-	-	-	
- Impairment (-)	-	-	-	-	-	-
- Secured with guarantees and collaterals	-	-	-	-	-	
D. Off-balance sheet expected credit losses (4)	-	-	-	-	-	-

(\*) Foreign currency/gold/currency-protected TL time deposit accounts in banks and mutual funds are included in the aforementioned table.

The Group's credit and collection risk arises from trade receivables. Trade receivables of the Group is trying to be managed as the credit risk by limiting the transactions with certain parties and continuously evaluating the reliability of the related parties in accordance with the Group's policies and procedures. Total credit risk and trade receivables of the Group is presented in the consolidated statement of financial position less provision for doubtful receivables. The credit risk is diversified as a result of large number of entities comprising the customer bases and the penetration to different business segments.

### Credit risk details with respect of financial instrument types

The Group attempts to control credit risk by monitoring credit exposures, limiting transactions with specific counterparties, and continually assessing the creditworthiness of counterparties. Total credit risk is presented in the consolidated statement of financial position. The credit risk is diversified as a result of large number of entities comprising the customer bases and the penetration to different business segments.

Concentrations of credit risk arise when several counterparties are engaged in similar business activities or activities in the same geographic region, or have similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. The Group seeks to manage its credit risk exposure through diversification of sales activities to avoid undue concentrations of risks with individuals or groups of customers in specific locations or businesses. It also obtains security when appropriate. It is the Group's policy to enter into financial instruments with a diversity of creditworthy counterparties.

There exist different indicators for a receivable to be considered as a doubtful receivable and these indicators are as follows:

a) Data on uncollectible receivables in prior periods, b) payment performance of debtor, c) extraordinary developments in the market and current economic environment, d) Lead to the execution stage arising from difficulties in the collection of the relevant receivable.

- There have been no guarantees or irrevocable loan commitments obtained from companies that have a credit risk.
- There have been no past due but not impaired financial assets.



### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

Sustainability

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

#### NOTE 38 - NATURE AND LEVEL OF RISKS DERIVED FROM FINANCIAL INSTRUMENTS (continue)

### Credit risk managemen

	Alacaklar			Bankalardaki	Nakit v Diğe	
31.12.2023	Ticari .	Alacaklar	Diğer .	Alacaklar	Mevduat	
	İlişkili Taraf	Diğer Taraf	İlişkili Taraf	Diğer Taraf	(*)	
(A+B+C+D) Raporlama tarihi itibarıyla maruz kalınan azami kredi riski (1)	85.677.430	1.819.152.306	-	240.041.351	1.048.243.784	3.932.48
Azami riskin teminat vs. ile güvence altına alınmış kısmı	-	-	-	-	-	
A. Vadesi geçmemiş ya da değer düşüklüğüne uğramamış	85.677.430	1.819.152.306	32.770.226	240.041.351	1.048.243.784	3.932.48
finansal varlıkların net defter değeri (2)						
<ul> <li>B. Vadesi geçmiş ancak değer düşüklüğüne uğramamış varlıkların finansal varlıkların net defter değeri (2)</li> </ul>	-	-	-	-	-	
C. Değer düşüklüğüne uğrayan varlıkların net defter değerleri(3)	-	-	-	-	-	
<ul> <li>Vadesi geçmiş (brüt defter değeri)</li> </ul>	-	105.013.377	-	-	-	
- Değer düşüklüğü (-)	-	(105.013.377)	-	-	-	
- Net değerin teminat vs. ile güvence altına alınmış kısmı	-	-	-	-	-	
<ul> <li>Vadesi geçmemiş (brüt defter değeri)</li> </ul>	-	-	-	-	-	
- Değer düşüklüğü (-)	-	-	-	-	-	
- Net değerin teminat vs. ile güvence altına alınmış kısmı	-	-	-	-	-	
D. Finansal durum tablosu dışı kredi riski içeren unsurlar (4)	-	-	-	i i	-	

(\*) Foreign currency/gold/currency-protected TL time deposit accounts in banks and mutual funds are included in the aforementioned table.

The Group's credit and collection risk arises from trade receivables. Trade receivables of the Group is trying to be managed as the credit risk by limiting the transactions with certain parties and continuously evaluating the reliability of the related parties in accordance with the Group's policies and procedures. Total credit risk and trade receivables of the Group is presented in the consolidated statement of financial position less provision for doubtful receivables. The credit risk is diversified as a result of large number of entities comprising the customer bases and the penetration to different business segments.

### Liquidity risk management

Liquidity risk is the risk that an entity will be unable to meet its net funding requirements. The prudent liquidity risk is mitigated by matching the cash in and out flow volume supported by committed lending limits from qualified credit institutions. The Group provides funding by balancing cash inflows and outflows through the provision of credit lines in the business environment. The table below summarizes the maturity profile of the Group's financial liabilities based on undiscounted payments.

### 31.12.2024

Contractual maturities	Carrying value	Total contractual cash outflows	Demand or up to 3 months	3-12 months	1-5 years
Non-derivative financial liabilities	15.170.920.439	15.548.339.358	9.434.026.393	1.902.710.790	4.211.602.175
Bank borrowings	7.182.261.908	7.427.226.749	1.467.177.000	1.790.108.026	4.169.941.723
Finance lease liabilities	154.258.570	178.585.749	24.322.533	112.602.764	41.660.452
Trade payables	4.533.542.139	4.641.669.038	4.641.669.038	-	-
Other payables	3 234 352 386	3 234 352 386	3 234 352 386	_	_

### 31 12 2023

Contractual maturities	Carrying value	Total contractual cash outflows	Demand or up to 3 months	3-12 months	1-5 years
Non-derivative financial liabilities	9.977.279.400	10.996.891.551	2.562.448.905	2.569.338.913	5.865.103.733
Bank borrowings	4.971.998.171	5.914.072.648	990.762.042	2.083.678.361	2.839.632.245
Finance lease liabilities	78.077.210	117.482.358	13.069.331	36.647.102	67.765.925
Trade payables	1.861.110.181	1.899.242.707	1.558.617.532	340.625.175	-
Other payables	3.066.093.838	3.066.093.838	-	108.388.275	2.957.705.563

The Group has no derivative contracts such as swaps, options and forwards are also used as instruments for interest rate (fixed and floating interests) risk management for hedging purposes







# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 39 - FINANCIAL INSTRUMENTS (FAIR VALUE DISCLOSURES AND HEDGE ACCOUNTING)

Following the TAS 39 "Financial Instruments: Classification and Measurement", financial assets are classified as four and financial liabilities are classified as two classes. Financial assets include at fair value ("FV") through profit or loss, held-to-maturity, loans and receivables and available for sale. Financial liabilities include a fair value ("FV") through profit or loss and other financial liabilities.

Fair value measurements are disclosed in the accounting policies for each financial asset and liability, and there are no other events that require any valuation. Carrying values of cash on hand and banks are considered to approximate to their fair values.

The Group classifies the fair value measurements of financial instruments at fair value in the consolidated financial statements according to the market inputs of each financial instrument, using a three-level hierarchy.

The classification of the Group's consolidated financial assets and liabilities at fair value is as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities: The fair value of financial assets and financial liabilities are determined with reference to quoted market prices.

Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices):

Level 3: Inputs for the asset or liability that are not based on observable market data.

As of 31 December 2024 and 2023, inputs to fair value measurement and hierarchy is as follows

Statement of Financial Position	31.12.2024	Level 1	Level 2	Level 3
Cash and cash equivalents	188,765,009	-	188.765.009	Lever b
Financial investments	21.535.785	-	21.535.785	
	210.300.794	-	210.300.794	
Financial Assets at Fair Value Through				
Statement of Financial Position	31.12.2023	Level 1	Level 2	Level 3
Cash and cash equivalents	183.198.328	-	183.198.328	
Financial investments	21.632.159		21.632.159	-

### NOTE 40 - FEES FOR SERVICES RECEIVED FROM INDEPENDENT AUDITOR/INDEPENDENT AUDIT FIRMS

The Group's disclosures regarding the fees for the services provided by independent auditors is as follows:

	1 January	1 January
	31 December 2024	31 December 2023
Audit fee for the reporting period	6.000.000	1.804.738
Total	6.000.000	1.804.738

### NOTE 41 - EXPLANATIONS RELATED TO NET MONETARY POSITION GAINS (LOSSES)

Non Monetary Items	31.Ara.24
Stocks	329.084.916
Tangible Fixed Assets and Intangible Fixed Assets (Net)	1.296.416.157
Rights of Use Assets	22.932.543
Goodwill	238.869.741
Investment Properties (Net)	62.960.163
Paid Capital	(495.653.352)
Premiums Related to Shares	(461.063.553)
Restricted Legal Reserves from Profit	(17.997.159)
Foreign Currency Conversion Difference	10.601.137
Previous Year Profit/Losses	(564.235.660)
Profit or Loss Statement Items	517.229.374
Net Monetary Position Gains (Losses)	939.144.306



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

Sustainability

(Amounts are expressed in Turkish Lira ("TL") unless otherwise indicated.)

### NOTE 42 - EVENTS AFTER THE REPORTING PERIOD

The Group has won and signed a contract with the tender numbered 146/2024 'Extension of 400 kV Salah Al Din & 400 kV Qayara Substatiton Project' organised by the Iraqi Ministry of Electricity with a total amount of USD 29.680.000.

29.11.2024 dated 29.11.2024, in accordance with the Board of Directors decision, based on the authorisation given to the Board of Directors by Article 15 of the Company's Articles of Association to issue debt instruments, it will be realised through one or more issuances in Turkish Lira with various maturities up to 3 (three) years, not exceeding TL 9,500,000, 000 in Turkish Lira with various maturities up to 3 (three) years not exceeding TL 9,500,000, 000 in Turkish Lira with various maturities up to 3 (three) years not exceeding TL 9,500,000, to be realised through one or more issuances, with fixed and/or variable interest rates to be determined according to market conditions in various orders and maturities, with fixed and/or variable interest rate, coupon payment or non-payment to be made through one or more issuances, through sales to qualified investors and/or allocated sales methods without public offering in the country, was approved by the CMB's decision dated 16.01.2025 and numbered 37/1.

On 29.01.2025, the Group issued a total of TL 513.000.000 debt instrument as a result of the demand collection process for the financing bond with ISIN code TRFKNTR12619 with a maturity of 364 days and redemption date of 29.01.2026 to be sold to qualified investors. Osmanlı Yatırım Menklu Değerler A.Ş. acted as an intermediciny in this transaction.

Within the scope of the conversion of thermal power plants in North Macedonia to renewable energy plants, Pomega Enerji Depolama Teknolojileri A.S., a subsidiary of the Group, signed a sales contract amounting to USD 19.650.000 on 20.02.2025 within the scope of the supply and installation of 62MW / 104MWh Energy Storage System to be connected to Oslomej 80 MWp solar power plant.

KMT Teknolojik ve Finansal Yatırımlar Anonim Şirketi was established by Sami Aslanhan, the chairman of the board of directors of the Group, and Ömer Ünsalan, the shareholder and deputy chairman of the board of directors, with equal shareholding. On 21.02.2025, KMT Yatırım took over a total of 39.000.000 shares for Kontrolmatik, 19.500.000 shares from Omer Ünalan, as of 21.02.2025. These shares are not traded on Borsa Istanbul A.Ş. and correspond to 6% of the total issued capital of Kontrolmatik. The Group won the tender numbered 150/2024 '132/33 kV Mobile Substation Supply Project with a total amount of USD 34.998.000 issued by the Iraqi Whinistry of Electricity and signed the contract for the project.

On 06.03.2025, within the scope of the issuance limit of TL 9,500,000,000.000 approved by the decision of the Capital Markets Board dated 16.01.2025 and numbered 3/71, the Group issued a total of TL 100,000,000 debt instrument as a result of the demand collection process for the private sector bond with the ISIN code TRSKNTR32719 with a maturity of 728 days and a redemption date of 05.03.2027 to be sold to qualified investors without oublic offering.

On 07.03.2025, within the scope of the issuance limit of TL 9,500,000,000,000 approved by the decision of the Capital Markets Board dated 16.01.2025 and numbered 3711, the Group issued a total of TL 336,000,000 debt instrument as a result of the demand collection process for the financing bond with the ISIN code TRFKNTR32617 with a maturity of 364 days and a redemption date of 06.03.2026 to be sold to qualified investors without public official.

On 07.03.2025, within the scope of the issuance limit of TL 9.500.000.000, which was approved by the Capital Markets Board's decision dated 16.01.2025 and numbered 371, the Group issued a total of TL 350.500.000 as a result of the demand collection process for the financing bond with the ISIN code TRFKNTR92512 with a maturity of 182 days and a redemption date of 05.09.2025 to be sold to qualified investors without nublic offering.

On 07.03.2025, the Group has realised the 4th coupon payment and redemption amounting to TL 68.063.100 related to the fixed income 364 days maturity commercial paper with ISIN code TRFKNTR32518 issued on 08.03.2024.

On 07.03.2025, the Group made the 4th coupon payment and redemption amounting to TL 43.712.130 related to the bond with the ISIN code TRSKNTR32610 with a maturity of 728 days and variable yield issued on 07.03.2024.

On 22 February 2025, Sami Aslanhan and Ömer Ünsalan, key executives of the Group, transferred their shares equally to KMT Yatırım and on 5 March 2025, within the framework of the continuation and completion of the transactions announced with material event disclosures about international financing planning, shares were transferred to KMT Yatırım as part of the efforts to provide international financing opportunities to Kontrolmatik under more favourable conditions through KMT Yatırım and to be used as collateral when necessary.

The transfer of a total of 45,500,000 unlisted shares of Kontrolmatik, corresponding to 7% of the issued capital of Kontrolmatik, consisting of 22,750,000 shares from Sami Aslanhan, Chairman of the Board of Directors of Kontrolmatik, and 22,750,000 shares from Ömer Ünsalan, Deputy Chairman of the Board of Directors, has been completed as of 07.03.2025. The transfer of these shares was carried out outside Borsa Istanbul.

NOTE 43 – THE OTHER MATTERS WHICH SUBSTANTIALLY AFFECT THE CONSOLIDATED FINANCIAL STATEMENTS OR ARE REQUIRED TO BE DESCRIBED IN TERMS OF MAKING THE CONSOLIDATED FINANCIAL STATEMENTS CLEAR, INTERPRETABLE AND UNDERSTANDABLE

None.





### **Identity**

**Accounting Period to which the Report Relates:** 01.01.2023-30.09.2024

**Trade Name:** KONTROLMATİK TEKNOLOJİ ENERJİ VE MÜHENDİSLİK A.Ş.

**Trade Registry Number:**652377 İTO **Trade Registry Registration Date:**21.01.2008

 Mersis No:
 0576 0511 5131 0001

 Tax Office/No:
 Yenikapı V.D./5760511513

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### **Legal Notice**

The Board of Directors' Report, Auditors' Report, Consolidated Financial Statements and Independent Auditors' Report on the activities and accounts for the year 2023 included in this Annual Report ("Report") have been prepared in accordance with the legislation to be submitted to the Ordinary General Assembly of Shareholders to be held in 2024.

The Report has been prepared for the purpose of informing shareholders and is not intended to form the basis for any investment decision. The forward-looking statements and estimates contained in this Report reflect the views of the Company's management as to the future state of affairs and their realization may differ materially from the variables and assumptions underlying the forward-looking statements. Accordingly, neither Kontrolmatik nor any member of its Board of Directors, advisors or employees shall be liable for any information or communication provided in this Report or for any direct or indirect loss or damage suffered directly or indirectly by any person as a result of any information based on or omitted from the information contained in this Report. As of the time of preparation of this Report, all information contained in this Report is believed to be accurate and Kontrolmatik accepts no responsibility for any inaccuracies that may occur during the writing and printing stages.

