



Lydia
Holding

JANUARY 1 – DECEMBER 31, 2025 PERIOD ACTIVITY REPORT

“ This Activity Report (“Report”) has been prepared in accordance with the provisions of Article 516 of the Turkish Commercial Code, the provisions of the Regulation on the Minimum Content of Companies’ Activity Reports published in the Official Gazette dated August 28, 2012 and numbered 28395 by the Ministry of Customs and Trade, Article 8 of the Capital Markets Board’s Communiqué (II-14.1) on Principles Regarding Financial Reporting in the Capital Markets, and the relevant provisions of the Communiqué (II-17.1) on Corporate Governance. This Report has been prepared in order to evaluate the activities of our Company for the period from January 1, 2025 to December 31, 2025 and to provide information to our investors.”

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COMPANY INFORMATION

In this Activity Report, the term “our Company” is used, depending on the context, to refer to either the Company itself or, within the scope of consolidation, to its subsidiaries, collectively referred to as the Group.

Our Company was established in 1980 under the trade name Milpa Ticari ve Sınai Ürünler Pazarlama Sanayi ve Ticaret Corp. as a marketing company and has been listed on Borsa İstanbul since February 15, 1994.

At the Ordinary General Assembly Meeting held on July 23, 2024, the amendment to the Company’s Articles of Association, which included changing the trade name to Lydia Holding Corp. and redefining its field of activity as a holding company, was approved. The amendment to the Articles of Association was registered on July 26, 2024, and announced in the Turkish Trade Registry Gazette No. 11133 dated July 31, 2024.

The Company’s main field of activity, in compliance with the Capital Markets Legislation, without violating the prohibition on disguised profit transfer, and without engaging in portfolio management or investment services and activities, is to participate in the capital and/or management of established or newly established companies and to collectively manage their investment, financing, organization, and management matters within a single structure.

Accordingly, the Company aims to enhance the security of its investments against economic fluctuations, ensure that such companies develop and sustain their operations in accordance with the requirements of the national economy, and to engage in commercial, industrial, and financial initiatives consistent with this objective. Furthermore, the Company aims to make investments with its existing and/or future funds to generate capital gains and/or investment income, participate in the management of the companies in which it invests, and provide investment management services.

Company Name	: Lydia Holding Corp.
Registered Address in the Trade Registry	: Levazım Mah. Vadi Cad. Zorlu Center No:2 İç Kapı No: 141 Beşiktaş/İstanbul
Trade Registry Office of Registration	: Istanbul Trade Registry Office
Trade Registry Number	: 169758
Website Address	: www.lydiaholding.com
E-mail Address	: info@lydiaholding.com
Telephone Number	: + 90 533 895 99 60
Kep Address	: lydiaholding@hs03.kep.tr
Share Capital	: 351.991.313,99 TL

CAPITAL AND SHAREHOLDING STRUCTURE

The Company has an authorized capital ceiling of 4,000,000,000 TL in accordance with the provisions of the Capital Markets Law No. 6362, divided into 4,000,000,000 shares each with a nominal value of 1 TL. The authorization granted by the Capital Markets Board (CMB) for the Company's registered capital ceiling is valid for five years (2024–2028).

The Company's issued capital is 351,991,313.99 TL, fully paid, and consists of 351,991,313.99 shares, each with a nominal value of 1 TL. The Company's shares are registered shares, and no privileges are attached to them.

The shareholding structure of the Company is as follows:

LYDIA HOLDİNG CORP. CAPİTAL AND SHAREHOLDİNG STRUCTURE		
Shareholder Name	Share Amount (TL)	Shareholding Ratio (%)
Enver Çevik	268,636,515.97	76.32
Other	83,354,798.02	23.68
Total	351,991,313.99	100.00

SUBSIDIARIES AND AFFILIATES

Lydia Yeşil Enerji Kaynakları Corp. ("Lydia Yeşil Enerji")

Lydia Yeşil Enerji Kaynakları Corp. was established in 2009 in Ankara under the trade name Tetamat Gıda Yatırımları Corp. As of the acquisition date, its field of activity included the production, packaging, and processing of all types of food products, particularly fresh fruits and vegetables, as well as the manufacture of raw and auxiliary materials related to such products and semi-finished goods. On January 29, 2024, the Board of Directors resolved that Lydia Yeşil Enerji would acquire 40.62% of the company's capital.

MYK2 Enerji Elektrik İnşaat Taahhüt Sanayi ve Ticaret Corp. ("MYK2 Enerji") was established on April 10, 2015. The company's activities include establishing, commissioning, and leasing electricity and energy generation facilities from renewable and other energy sources; producing electricity; selling generated electricity or capacity to customers; and carrying out all related engineering, project development, and consultancy activities. On February 1, 2024, Lydia Holding Corp. acquired 100% of the capital of MYK2 Enerji.

On February 19, 2024, in accordance with the Capital Markets Board Communiqué No. II-23.2 on Mergers and Demergers, the Turkish Commercial Code No. 6102, the Corporate Tax Law No. 5520, and

other relevant legislation, it was resolved that MYK2 Enerji would be merged into Lydia Yeşil Enerji through a full takeover of all its assets and liabilities as a whole.

At the Ordinary General Assembly Meeting of Lydia Yeşil Enerji held on August 27, 2024, the amendment to the Articles of Association including the changes to the company's trade name and business scope, as well as the merger by way of full takeover of MYK2, was approved. The General Assembly resolution was registered with the Trade Registry on September 4, 2024, and published in the Turkish Trade Registry Gazette No. 11160 dated September 9, 2024. Following the issuance of shares due to the merger, the Company's ownership in the capital of Lydia Yeşil Enerji increased to 64.89%. The merger was accounted for in the consolidated financial statements as of December 31, 2024.

Ufuk Yatırım Yönetim ve Gayrimenkul CORP. ("Ufuk Yatırım")

Ufuk Yatırım Yönetim ve Gayrimenkul Corp. (the "Company") was established in 1995 under the trade name Site Finansal Kiralama Corp., with an operating license obtained from the Prime Ministry Undersecretariat of Treasury and Foreign Trade, to operate in Türkiye within the framework of the provisions of the Financial Leasing Law No. 3226. On July 16, 2002, the Company's trade name was changed to FFK Fon Finansal Kiralama Corp. This trade name change was registered by the Trade Registry Office and announced in the Turkish Trade Registry Gazette No. 5610 dated August 9, 2002.

The Company acquired 83.8% of the shares of Toprak Finansal Kiralama Corp. from the Savings Deposit Insurance Fund on July 14, 2005, and subsequently purchased an additional 1.2% from minority shareholders, thereby increasing its ownership to 85%. At the Extraordinary General Assembly Meeting held on September 29, 2006, it was resolved that the Company would merge with its subsidiary Toprak Finansal Kiralama Corp. through the takeover of all its assets and liabilities. The merger was completed on October 6, 2006, and finalized with the announcement published in the Turkish Trade Registry Gazette No. 6661 dated October 11, 2006.

Following this merger, the Company became publicly traded and submitted its first financial statements to the Capital Markets Board ("CMB") and Borsa İstanbul as of December 31, 2006. On May 17, 2016, the Company's trade name was changed to Ufuk Yatırım Yönetim ve Gayrimenkul Corp., and this amendment was announced in the Turkish Trade Registry Gazette No. 9081 dated May 24, 2016.

The Company's purpose and field of activity are to engage in investment, consultancy, trading, import, and export operations across all sectors. In line with its purpose and field of activity, the Company may carry out all necessary transactions and activities to achieve its objectives.

Under the share transfer agreement signed on June 14, 2024, and completed on December 9, 2024, all shares (93.03%) of the Company held by its majority shareholder as of December 31, 2023, Yıldız Holding A.Ş., were transferred. Upon completion of the transaction, Lydia Holding Corp. became the holder of 60.17% of the Company's share capital. The transaction was accounted for in the consolidated financial statements as of December 31, 2024.

The merger transaction through which Lydia Yatırım Holding Corp. was acquired by Lydia Holding Corp. as a whole, together with all its assets and liabilities, through dissolution without liquidation, was completed on 30 December 2025. Within the scope of the merger, the shares of Ufuk Yatırım Yönetim ve Gayrimenkul Corp. held by Lydia Yatırım Holding Corp. were transferred to Lydia Holding Corp., as a result of which Lydia Holding Corp.'s shareholding in the capital of Ufuk Yatırım Yönetim ve Gayrimenkul Corp. increased to 62.96%.

Pastanza Gıda CORP. (“Pastanza”)

Pastanza Gıda Corp., an affiliate of the Company, was registered with the Kırıkhan Trade Registry Office on March 19, 2025, and announced in the Turkish Trade Registry Gazette No. 11295 dated March 19, 2025.

As disclosed in the Public Disclosure Platform (KAP) announcement dated March 13, 2025, the Board of Directors resolved that a company named Pastanza Gıda Corp. would be established in Kırıkhan / Hatay with a capital of 150,000,000 TL, in which the Company and Özova Tarım Corp. would each hold 45%, 5% would be subscribed by Graintürk Holding Corp., and the remaining 5% by the Company's major shareholder, Mr. Enver Çevik.

It was further resolved that 16,875,000 TL, corresponding to one-fourth of the Company's 67,500,000 TL capital commitment, would be deposited into a bank account to be opened in the name of the company under establishment prior to registration with the trade registry, and the remaining amount would be paid into the company's relevant bank account in installments determined by the Board of Directors following registration.

EC Gayrimenkul Yatırımları Sanayi ve Ticaret Corp.

EC Gayrimenkul Yatırımları Sanayi ve Ticaret Corp. (“EC Gayrimenkul”) was established on 12 September 2011, and its registered office is located at Levazım Mahallesi, Vadi Caddesi, Zorlu Center No:241, Beşiktaş, İstanbul. The company was previously a 100% subsidiary of Lydia Yatırım Holding Corp. and became part of Lydia Holding Corp. following the merger.

The Company's paid-in capital amounts to TRY 37,500,000. Its main field of activity includes the purchase and sale of all kinds of real estate and movable properties domestically and abroad, real estate development and construction, subdivision, operation, leasing and letting of real estate, as well as conducting commercial, financial and industrial activities related to these operations.

As of the end of the reporting period, EC Gayrimenkul employs 8 personnel (31 December 2024: 7 personnel).

Lydia Enerji Elektrik Üretim ve Depolama Corp.

Lydia Enerji Elektrik Üretim ve Depolama Corp. (“Lydia Enerji”) was established on 25 November 2022. The Company's registered office is located at Levazım Mahallesi, Vadi Caddesi, Zorlu Center No:241, Beşiktaş, İstanbul. The company was previously a 100% subsidiary of Lydia Yatırım Holding Corp. and became part of Lydia Holding Corp. following the merger.

The Company's paid-in capital amounts to TRY 7,000,000. Its main field of activity is the generation of electricity from renewable energy sources, the establishment and operation of electricity storage units and storage-integrated electricity generation facilities, as well as electricity storage and sales activities.

As of the reporting period end, Lydia Enerji has no employees.

Bulls Yatırım Holding Corp.

Bulls Yatırım Holding Corp. was established on 9 March 2023. Its registered office is located at Levent Mahallesi, Bambu Sokak No:5, Beşiktaş, Istanbul. Following the merger with Lydia Yatırım Holding Corp., the company became part of Lydia Holding Corp., in which Lydia Holding Corp. holds a 33% share.

The Company's paid-in capital amounts to TRY 330,000,000. Its main field of activity is to participate in the capital and/or management of established or to-be-established companies and to carry out their investment, financing, organization and management activities within a consolidated structure.

Bulls Hava Taşımacılığı Corp.

Bulls Hava Taşımacılığı Corp. ("Bulls Hava Taşımacılığı") was established on 10 November 2023, and its registered office is located at Levazım Mahallesi, Vadi Caddesi, Zorlu Center No:243, Beşiktaş, Istanbul. Following the merger with Lydia Yatırım Holding Corp., the company became part of Lydia Holding Corp., in which Lydia Holding Corp. holds a 50% share.

The Company's paid-in capital amounts to TRY 110,000,000. Its main field of activity is to provide domestic and international passenger air transportation services and aircraft leasing services.

BOARD OF DIRECTORS

Members of the Board of Directors are vested with the authorities stipulated in Articles 9 and 10 of the Company's Articles of Association, in accordance with the relevant provisions of the Turkish Commercial Code and the Capital Markets Board (CMB) regulations. The Company is managed and represented externally by the Board of Directors. The Board of Directors performs the duties assigned to it by the Turkish Commercial Code, the Capital Markets Law, other applicable legislation, and the resolutions of the General Assembly. The General Manager is responsible for managing the Company in line with the decisions of the Board of Directors and in accordance with the provisions of the Turkish Commercial Code, the Capital Markets Law, the CMB communiqués, and other relevant legislation.

Auditors serving in the Company must meet the qualifications specified in the Turkish Commercial Code and the Capital Markets legislation. Members of the Board of Directors may engage in transactions under Article 395, titled "Prohibition of Transactions with the Company and Borrowing from the Company," and Article 396, titled "Non-Competition Obligation," of the Turkish Commercial Code only with the approval of the General Assembly. During the period, neither the members of the Board of Directors nor their spouses or relatives up to the second degree by blood or marriage conducted any transactions within the scope of these provisions. Some of the shareholders holding management control, members of the Board of Directors, and their spouses or relatives up to the second degree serve as members of the board of directors or executives in other companies, including those engaged in activities

similar to those of the Company. During the period, there were no significant transactions requiring disclosure under Article 1.3.6 of the Corporate Governance Communiqué. There are no restrictions on the members of the Board of Directors holding other positions or duties outside the Company. At the Extraordinary General Assembly Meeting held on April 2, 2024, and at the Ordinary General Assembly Meeting for the year 2023 held on July 23, 2024, in accordance with the Corporate Governance Principles and the Capital Markets Board regulations, the members of the Board of Directors were elected to serve for a term of three years.

At the Ordinary General Assembly Meeting for the year 2024 held on April 29, 2025, Mr. Hüseyin Erkan was elected as an Independent Member of the Board of Directors.

Our Board of Directors convened 42 times during the period, with an attendance rate of 85.23%.

As of December 31, 2025, the members of the Board of Directors are presented in the table below.

BOARD OF DIRECTORS						
Name and Surname	Position	Date of Election at the General Assembly and Term of Office	Positions Held in the Issuer During the Last Five Years	Duties Held Outside the Company	Capital Share (TL)	Ratio (%)
Enver Çevik	Chairman of the Board of Directors	Until the date of April 2, 2027, pursuant to the Extraordinary General Assembly Meeting held on April 2, 2024.	-	Chairman of the Board of Directors of Lydia Yeşil Enerji Kaynakları Corp. and Ufuk Yatırım Yönetim ve Gayrimenkul Corp.	131.700.776,37	63,32
Kemal Akkaya	Vice Chairman of the Board of Directors	Until the date of April 2, 2027, pursuant to the Extraordinary General Assembly Meeting held on April 2, 2024.	-	Chairman and Vice Chairman of the Board of Directors in Various Companies	0	0
*Dr. Semra Demircioğlu	Member of the Board of Directors – General Manager	Until the date of April 2, 2027, pursuant to the Extraordinary General Assembly Meeting held on December 29, 2025.	-	Board Memberships in Various Companies	0	0

BOARD OF DIRECTORS						
Name and Surname	Position	Date of Election at the General Assembly and Term of Office	Positions Held in the Issuer During the Last Five Years	Duties Held Outside the Company	Capital Share (TL)	Ratio (%)
Hüseyin Erkan	Independent Member of the Board of Directors	Until April 29, 2028, pursuant to the Ordinary General Assembly Meeting held on April 29, 025.	-	Board Memberships of the Board of Directors in Various Companies	0	0
Osman Dereli	Independent Member of the Board of Directors	July 23, 2024; 3 years (effective from April 2, 2024)	-	Board Memberships of the Board of Directors in Various Companies	0	0

**Dr. Semra Demircioğlu was appointed as a Member of the Board of Directors by the Board resolution dated July 25, 2025, to replace Mr. Abdullah Yavaş, who resigned from his position as a Board Member on July 25, 2025, in order to complete the remaining term of office, subject to the approval of the first General Assembly to be held. The said appointment was approved at the Extraordinary General Assembly Meeting for the year 2025 held on December 29, 2025.*

CURRICULA VITAE

Enver ÇEVİK – Chairman of the Board of Directors

Enver Çevik started his business career in İstanbul at a young age and entered the capital markets—then newly developing in Türkiye in the early 1990s—as an investor. While continuing his commercial activities, he simultaneously enhanced his knowledge and experience in the capital markets. Over time, Enver Çevik combined his commercial experience with his capital markets expertise, investing in various sectors and diversifying his business activities. Mr. Çevik currently serves as the Chairman of the Board of Directors of Lydia Holding Corp., Lydia Yeşil Enerji Kaynakları Corp., Ufuk Yatırım Yönetim ve Gayrimenkul Corp and EC Gayrimenkul Yatırımları Corp.

Kemal AKKAYA- Vice Chairman of the Board of Directors

Kemal Akkaya completed his undergraduate and graduate studies in the field of Business Administration. Mr.Akkaya began his career in 1997 at Oyak Yatırım Menkul Değerler Corp. as an Assistant Specialist and, until 2015, successively held the positions of Investment Specialist, Deputy Investment Manager, and Investment Manager. Kemal Akkaya has over 20 years of experience in the capital markets and is also experienced in the field of venture capital as an angel investor. He holds the Capital Market Activities Level 3 License and the Derivative Instruments License. He currently serves as the Vice Chairman of the Board of Directors of Lydia Holding Corp., Lydia Yeşil Enerji Kaynakları

Corp., and Ufuk Yatırım Yönetim ve Gayrimenkul Corp. also serves as the Chairman of the Board of Directors within the Bulls Group of Companies.

Dr. Semra DEMİRCİOĞLU – Member of the Board of Directors – General Manager

After graduating with honors from the English Economics Department of Marmara University, Dr. Semra Demircioğlu began her career in the financial sector, serving as an economist in various investment companies. During this period, she contributed to magazines and newspapers with her economic articles and reached broad audiences by appearing on television programs with her market analyses. In 2016, Dr. Demircioğlu joined Ziraat Portföy Corp., where she held responsibilities as an economist and risk manager. During the same period, she accelerated her academic development, completing her master's degrees at Marmara University and Boğaziçi University. In 2019, Dr. Demircioğlu joined the Param Group as Deputy General Manager of Treasury, shaping the group's financial strategies. In 2021, she was appointed CEO of Turk Finansman Corp., where she pioneered the establishment of Türkiye's first "Buy Now, Pay Later" (BNPL) system, leading the creation of an end-to-end digital consumer credit infrastructure. In 2022, she was appointed Executive Board Member Responsible for Risk within the Param Group. During this period, she also successfully completed her academic studies and received her Ph.D. degree in 2024, achieving significant milestones both academically and professionally.

As of 2025, Dr. Demircioğlu serves as the CEO and Member of the Board of Directors of Lydia Holding Corp., while also holding board memberships at Lydia Yeşil Enerji Kaynakları Corp., Ufuk Yatırım Yönetim ve Gayrimenkul Corp., and various other companies. Blending her academic background with her business expertise, Dr. Demircioğlu continues to contribute to the public by providing economic and market analyses on television channels.

Hüseyin ERKAN – Member of the Board of Directors

Hüseyin Erkan received his bachelor's and master's degrees from the Stern School of Business at New York University, USA. Between 1983 and 1984, he worked on exchange rate risk management within the United Nations Development Program (UNDP).

From 1984 to 1994, he held senior executive positions in various industrial companies and brokerage firms in Istanbul. At Borsa İstanbul, he served as Director of the Foreign Relations, Research, and International Markets Departments between 1994 and 1996, and as Deputy Chairman of the Exchange and Board Member of Takasbank between 1996 and 2006.

During 2006–2007, he served as Board Advisor, General Manager, and Board Member in several industrial companies and brokerage firms; in 2007, he was appointed as Chairman of Borsa İstanbul by the decision of the Council of Ministers. While serving as Chairman of the Exchange until the end of 2011, he also held the position of Chairman of the Board at Takasbank.

Between 2012 and 2014, he worked in Paris and London as the CEO of the World Federation of Exchanges (WFE). In 2015–2016, he worked as a Strategy Consultant at BTA Consulting in London. From 2016 to 2021, he served as Advisor to the Chairman and the Board of the Capital Market Authority of Saudi Arabia, Chief Advisor to the Chairman of the Saudi Stock Exchange, and Board Member of both the Saudi Central Securities Depository and the Saudi Central Counterparty Clearing House.

In addition to the above-mentioned roles, he simultaneously served as Founding Chairman of the Federation of Euro-Asian Stock Exchanges (FEAS), Committee Chairman and Board Member of the World Federation of Exchanges (WFE), Founding Chairman of the OIC Member States Stock Exchanges Forum, Chairman of the Capital Markets Council of TOBB, Executive Board Member of the DEİK–Turkish Japanese Business Council, Member of the SRO Consultative Committee of the International Organization of Securities Commissions (IOSCO), OECD–Borsa İstanbul Joint Project Coordinator on SMEs and Capital Markets, and Joint Project Coordinator of the Southeast European Cooperative Initiative (SECI) on Capital Market Cooperation.

Since 2021, he has been providing International Capital Markets Consultancy services in Istanbul and, since 2012, has been serving as a Member of the Board of Directors of Konya Çimento–Vicat Group.

Osman Dereli – Member of the Board of Directors

Osman Dereli completed his undergraduate education in Business Administration at the Faculty of Political Sciences, Ankara University, and earned his master’s degree in accounting from the University of Illinois, USA. Between 1997 and 2008, he served at the Ministry of Finance’s Board of Account Experts as Account Expert and Chief Account Expert. From 2008 to 2012, he held the position of Group Head at the Revenue Administration, and between 2012 and 2016, he served as Vice President of the Public Oversight, Accounting and Auditing Standards Authority (POA). He was the President of the Financial Crimes Investigation Board (MASAK) from 2016 to 2020. Between 2020 and 2023, he served as Advisor to the Minister of Finance and chaired the Guarantee Fund. Osman Dereli currently continues his professional career as a consultant in anti–money laundering compliance and taxation, as well as an independent auditor and sworn financial advisor within the company he founded, DC Audit and Consultancy.

STATEMENTS OF INDEPENDENCE OF INDEPENDENT MEMBERS OF THE BOARD OF DIRECTORS

Our independent board members, Hüseyin Erkan and Osman Dereli, submitted to the Board of Directors at the time of their appointment the declaration confirming their independence, in accordance with the relevant legislation and the Company’s Articles of Association.

At Lydia Holding Corp.,

a) I declare that within the last five years, there has been no employment relationship in an executive

position entailing significant duties and responsibilities between myself, my spouse, or my relatives by blood or marriage up to the second degree and the Company, its subsidiaries or affiliates under its management control or significant influence, its shareholders holding management control or significant influence, or the legal entities controlled by such shareholders; that I do not, individually or jointly, hold more than 5% of the Company's capital, voting rights, or privileged shares; and that no material commercial relationship has been established with these parties.

b) I declare that within the last five years, I have not worked in or served as a board member in the companies providing significant services or goods to or purchasing significant services or goods from the Company, especially in the areas of audit (including tax audit, statutory audit, and internal audit), rating, or consultancy, within the periods when such services or goods were purchased or sold, nor have I been a shareholder (5% or more) in such companies.

c) I declare that, as an independent member of the Board of Directors, I possess the professional education, knowledge, and experience required to duly perform my duties

d) I declare that, in accordance with the applicable legislation, except for university faculty membership, I will not be employed full-time in public institutions or organizations after being elected as a member.

e) I declare that, pursuant to the Income Tax Law No. 193 dated 31/12/1960, I am considered a resident of Türkiye.

f) I declare that I have strong ethical standards, professional reputation, and experience that will enable me to make positive contributions to the Company's operations, maintain my impartiality in conflicts of interest between the Company and its shareholders, and make independent decisions taking into account the rights of stakeholders.

g) I declare that I can devote sufficient time to follow the Company's activities and to fulfill my duties and responsibilities completely.

h) I declare that I have not served as a member of the Company's Board of Directors for more than six years within the last ten years.

i) I declare that I do not serve as an independent board member in more than three companies controlled by the Company or its shareholders holding management control, and in no more than five publicly traded companies in total.

j) I declare that I have not been registered and announced as a legal entity representative elected as a member of the Board of Directors.

COMMITTEES ESTABLISHED WITHIN THE BOARD OF DIRECTORS

Pursuant to Article 9 of the Articles of Association titled “Board of Directors and Its Term,” in order to ensure that the duties and responsibilities of the Board of Directors are duly and effectively fulfilled, a total of three committees, namely the Audit Committee, the Corporate Governance Committee, and the Early Detection of Risk Committee, have been established in accordance with the Turkish Commercial Code (TCC) and Capital Markets Legislation. The working principles of these committees were updated by the resolution of our Board of Directors dated September 18, 2024. The Nomination and Remuneration Committees have not been established, and their duties shall be carried out by the Corporate Governance Committee.

The working principles of the Board of Directors’ Committees are available on the Company’s website at <https://www.lydiaholding.com/tr/komiteler-1>.

Audit Committee	
Committee Chairperson	Osman Dereli
Committee Member	Hüseyin Erkan

The Audit Committee convened 5 times during the period, with the required quorum and decision-making requirements duly met.

The primary purpose of the Audit Committee is to oversee the operation of the Company’s accounting and reporting systems within the framework of applicable laws and regulations, the public disclosure of financial information, and the functioning and effectiveness of the independent audit and internal control systems.

The Audit Committee consists of at least two members, who are selected from among the independent members of the Board of Directors. At least one of these members must have a minimum of five years of experience in auditing, accounting, or finance. The members of the Audit Committee are appointed by the Board of Directors each year, at the latest during the first board meeting following the Company’s Ordinary General Assembly meeting.

The activities and the results of the meetings of the Audit Committee are disclosed in the annual report. The number of written notifications made by the Audit Committee to the Board of Directors during the fiscal period is also stated in the annual report.

The Audit Committee performs the following duties, including but not limited to:

- Oversees the Company’s accounting system, the public disclosure of financial information, the independent audit, and the functioning and effectiveness of the Company’s internal control and internal audit systems.

- The selection of the independent audit firm, the preparation of the independent audit agreements, the initiation of the independent audit process, and the supervision of all phases of the work conducted by the independent audit firm are carried out under the oversight of the Audit Committee.
- The independent audit firm to provide services to the Company and the scope of the services to be received from such firms are determined by the Audit Committee and submitted to the Board of Directors for approval.
- The methods and criteria to be applied in the examination and resolution of complaints received by the Company regarding its accounting and internal control system and independent audit, and in the confidential evaluation of notifications from Company employees concerning accounting and independent audit matters, are determined by the Audit Committee.
- The Audit Committee submits to the Board of Directors, in writing, its assessments on the accuracy and fairness of the annual and interim financial statements to be disclosed to the public, together with the opinions of the Company’s responsible managers and independent auditors, and its own evaluations regarding their compliance with the accounting principles adopted by the Company.

In addition, in the event that the Company’s shares are offered to the public through a capital increase, the Audit Committee is obliged to prepare, in addition to the aforementioned report, a report within ten business days following the announcement of the first two financial statements disclosed to the public after the Company’s shares start to be traded on the stock exchange, indicating whether the funds obtained from the capital increase have been used in accordance with the purposes stated.

The resolutions of the Audit Committee are of an advisory nature to the Board of Directors, and the activities and recommendations of the committee do not remove the responsibilities of the members of the Board of Directors arising from the Turkish Commercial Code. The Board of Directors provides the necessary resources and support for the Audit Committee to fulfill its duties and responsibilities. The Audit Committee may obtain information from the Company’s executives and employees (within the framework of confidentiality, if necessary) regarding the matters under its review or related issues and may invite relevant persons to committee meetings. The Audit Committee may also benefit from the opinions of independent experts on matters it deems necessary in connection with its activities.

Early Detection of Risk Committee	
Committee Chairperson	Osman Dereli
Committee Member	Hüseyin Erkan

The Early Detection of Risk Committee (“Risk Committee”) convened 5 times during the period, with the required quorum and decision-making requirements duly met.

The primary purpose of the Early Detection of Risk Committee is to identify, assess, and evaluate all strategic, operational, financial, legal, and other risks that may endanger the Company's existence, development, and continuity; to calculate their impact and probability; to ensure that these risks are managed and reported in line with the Company's corporate risk-taking profile; to oversee the implementation of necessary measures related to identified risks; to ensure that such risks are taken into consideration in decision-making processes; and to provide recommendations to the Board of Directors for the establishment and integration of effective internal control systems accordingly.

The Early Detection of Risk Committee consists of at least two members. The chairperson of the Committee is selected from among the independent members. If the Committee consists of two members, both shall be non-executive members of the Board of Directors; if it consists of more than two members, the majority shall be selected from among non-executive members of the Board of Directors. Individuals who are not board members but are experts in their field may also be appointed as members of the Committee. The Chief Executive Officer or General Manager may not serve on the Committee.

The Early Detection of Risk Committee convenes and takes decisions with the presence of the absolute majority of its members. It may also adopt resolutions without holding a meeting, provided that all members agree in writing. The Committee may meet as frequently as required by its duties, either at the Company's headquarters or at another location where the members are present. The quorum for meetings and decisions is the absolute majority of the total number of members.

The Early Detection of Risk Committee documents all its work in writing, keeps records thereof, and reports to the Board of Directors the information, findings, and results regarding its activities and meetings. The Committee immediately submits to the Board of Directors in writing its findings and recommendations related to its field of responsibility. The resolutions of the Early Detection of Risk Committee are of an advisory nature to the Board of Directors, and the final decision-making authority on related matters rests with the Board of Directors.

The Early Detection of Risk Committee fulfills the following duties, including but not limited to:

- Identifying and evaluating all risks that may endanger the Company's existence, development, and continuity, as well as assessing their likelihood and potential impacts.
- Ensuring the early detection of potential technical insolvency and warning the Board of Directors on this matter, along with developing recommendations for necessary measures.
- Establishing risk measurement models and risk management systems and reviewing their effectiveness at least once a year.
- Informing the Board of Directors regarding the measurement and monitoring of risks and ensuring that risk factors are taken into account in decision-making processes.

- Providing recommendations to the Board of Directors to improve risk management practices and models.
- Conducting necessary activities to ensure that risk management policies and practices are adopted and implemented by all Company units and employees.
- Fulfilling other duties assigned or to be assigned to the Committee by the Capital Markets Board regulations and the Turkish Commercial Code.

All necessary resources and support required for the Committee to perform its duties are provided by the Board of Directors. The Early Detection of Risk Committee may invite any executive it deems necessary to its meetings and obtain their opinions. The Committee may also seek the opinions of independent experts when necessary. The Committee acts within its authority and responsibility, prepares a report every two months containing its assessments, recommendations, and suggestions, and submits it to the Board of Directors. The reports submitted to the Board of Directors are also communicated to the independent auditor. The final decision-making authority rests with the Board of Directors.

Corporate Governance Committee	
Committee Chairperson	Hüseyin Erkan
Committee Member	Osman Dereli
Committee Member	Dilara Kartal

The Corporate Governance Committee convened 3 times during the period, with the required quorum and decision-making requirements duly met.

The primary purpose of the Corporate Governance Committee is to determine whether the corporate governance principles are being implemented in the Company, to identify the reasons if they are not implemented, and to detect any conflicts of interest arising from the failure to fully comply with these principles, and to provide recommendations to the Board of Directors for the improvement of corporate governance practices. In addition, the Committee fulfills the duties of the Nomination Committee and the Remuneration Committee within the scope of the relevant Communiqué of the Capital Markets Board.

The Corporate Governance Committee consists of at least two members of the Board of Directors and the Manager of the Investor Relations Department. The Chairperson of the Committee is selected from among the independent members of the Board of Directors. The Chief Executive Officer or General Manager may not serve on the Committee. If the Committee consists of two members other than the Investor Relations Manager, both shall be non-executive members of the Board of Directors; if it consists of more than two members other than the Investor Relations Manager, the majority shall be selected from among non-executive members of the Board of Directors.

The members of the Committee are appointed by the Board of Directors each year, at the latest during the first board meeting following the Company's Ordinary General Assembly meeting. Members whose term of office has expired may be reappointed. To the extent possible, members of the Committee are selected from among individuals who are not involved in the execution of the Company's daily operations. Individuals with expertise in fields such as accounting, finance, law, or auditing may serve as members of the Committee.

The Committee may convene as frequently as required by its duties, either at the Company's headquarters or at another location where the Committee members are present. The Committee convenes and takes decisions with the presence of the absolute majority of its members. It may also adopt resolutions without holding a meeting, provided that all members agree in writing.

The Corporate Governance Committee documents all its work in writing, keeps records thereof, and reports to the Board of Directors the information, findings, and results regarding its activities and meetings. The Committee immediately submits to the Board of Directors in writing its findings and recommendations related to its field of responsibility.

The Corporate Governance Committee fulfills the following duties, including but not limited to:

- Determining whether the corporate governance principles are being implemented in the Company, identifying the reasons if they are not implemented, detecting any conflicts of interest arising from the failure to fully comply with these principles, and providing recommendations to the Board of Directors for the improvement of corporate governance practices.
- Overseeing the activities of the Investor Relations Department.
- Reviewing the reports and disclosures prepared by the Investor Relations Department, and evaluating the accuracy and consistency of the information contained therein with the information submitted to the Corporate Governance Committee.
- Reviewing the "Corporate Governance Compliance Report" to be disclosed to the public and verifying the accuracy and consistency of the information contained therein with the information available to the Committee.
- Ensuring the development, adoption, and implementation of corporate governance principles within the Company, conducting studies on areas where compliance cannot be achieved, and making recommendations to the Board of Directors to improve the level of compliance.
- Monitoring corporate governance principles worldwide and making recommendations to the Board of Directors to implement the necessary elements within the Company.

The duties foreseen for the Nomination Committee and the Remuneration Committee under the Capital Markets Board regulations are carried out by the Corporate Governance Committee in our Company, and the duties of the Committee in this context are as follows:

- Establishing a transparent system for identifying, evaluating, and training suitable candidates for membership of the Board of Directors and for managerial positions with administrative responsibility, and developing policies and strategies in this regard.
- In the event of a vacancy in independent board memberships, evaluating suitable candidates for appointment to ensure that the minimum number of independent members is reestablished until the next General Assembly meeting, and submitting the results of this evaluation to the Board of Directors in writing.
- Conducting regular assessments on the structure and efficiency of the Board of Directors and submitting recommendations to the Board of Directors regarding potential changes.
- Determining and monitoring the Company's approach, principles, and practices on the performance evaluation and career planning of the members of the Board of Directors and senior executives.
- Determining the principles and practices regarding the remuneration of the members of the Board of Directors and senior executives, taking into account the Company's long-term goals, and monitoring their implementation.
- Establishing criteria that can be used in remuneration based on the performance of the Company and the member.
- Submitting recommendations to the Board of Directors regarding the remuneration of the members of the Board of Directors and senior executives, considering the degree to which the established criteria have been achieved.

All necessary resources and support required for the Committee to perform its duties are provided by the Board of Directors. The Corporate Governance Committee may invite any executives it deems necessary to its meetings and obtain their opinions. The Committee may also benefit from the opinions of independent experts when necessary.

ORGANIZATIONAL CHART



INTERNAL SYSTEMS, PRINCIPLES AND POLICIES OF THE COMPANY

Evaluation of Performance in Achieving Strategic Financial Targets

Strategic and financial plans are prepared annually by Lydia Holding Corp. and submitted to the Board of Directors. Within the framework of the strategic and financial plan evaluated by the Board of Directors, the Company prepares its annual budget at the end of each year in line with the established procedures and principles, which is then submitted to the Board of Directors following approval by senior management. Based on the strategic plans and budgets, the annual performance of the managers and the Company is determined. The Board of Directors and senior management of Lydia Holding Corp. monitor the Company's progress toward its targets, performance against its budget, and activities through periodic meetings held throughout the year. When necessary, required measures are discussed, and the financial performance of senior management is reviewed against the budget. Strategic progress is monitored in line with the Company's objectives, and recommendations are developed when deemed necessary. During the period, the strategic meetings held by the Board of Directors ensured access to sufficient and transparent information about the Company and allowed for strategic evaluations. In this context, all decisions taken during the period were in line with the Company's strategic objectives and implemented in a timely manner.

Principles of Remuneration for Members of the Board of Directors and Senior Executives

Members of the Board of Directors are paid remuneration at a level determined annually by the General Assembly. When determining the remuneration levels of the Board members, factors such as the member's responsibilities in the decision-making process, the required knowledge, skills, competence, and efficiency are taken into consideration. In addition, comparisons are made with the remuneration levels of board members in similar companies within the sector.

Compliance with Legislation

The Audit Committee evaluates whether an adequate and continuous system that meets legal requirements has been established within the Company for the transmission of financial statements, reports, and other financial information submitted to the administrative authorities or disclosed to the public.

The Committee ensures compliance with the Company's internal regulations designed to prevent conflicts of interest that may arise between the members of the Board of Directors, senior management, or other related parties, and to avoid the misuse of information that constitutes a trade secret or that may affect the value of the Company's shares.

When necessary, the Committee assesses any non-compliance by the independent external auditor or by the officials who hold significant responsibilities within the Company's accounting or internal control system with the relevant regulations mentioned herein, and shares its findings and recommendations on the matter with the Board of Directors.

The Committee evaluates legal disputes in consultation with legal advisors that may have a material impact on the financial statements.

Risk Management

The Audit Committee evaluates the effectiveness of the risk management system implemented within the Company and, for this purpose, exchanges information and cooperates with other committees established by the Board of Directors.

Risks related to the Company's operations are classified into five main categories: Operational Risk, Capital Risk, Credit Risk, Exchange Rate Risk, and Liquidity Risk.

- **Operational Risk:** The risk of direct or indirect loss arising from a wide range of causes associated with the Company's processes, employees, technology, and infrastructure. Operational risks may stem from all activities of the Company. The Company aims to manage operational risk by avoiding financial losses and reputational damage, while also promoting entrepreneurship and innovation.

- **Capital Risk:** In its capital management, the Company seeks to ensure the continuity of its operations while aiming to increase profitability by efficiently balancing debt and equity. The Company's capital structure consists of liabilities, including loans, cash and cash equivalents, and equity components such as paid-in capital, revaluation funds, restricted reserves appropriated from profits, retained earnings, and net profit for the period.

- **Credit Risk:** Credit risk refers to the risk of financial loss arising when one of the parties in a commercial relationship fails to fulfill its obligations related to a financial instrument.

- **Exchange Rate Risk:** The potential financial loss that a company, investor, or individual may incur due to fluctuations in foreign exchange rates resulting from transactions conducted in different currencies.

- **Liquidity Risk:** Liquidity risk refers to the possibility that Ufuk Yatırım Yönetim ve Gayrimenkul Corp. may be unable to meet its net funding obligations. Events such as market disruptions or a downgrade in the Company’s credit rating, which reduce the availability of funding sources, may lead to liquidity risk. The management of Ufuk Yatırım Yönetim ve Gayrimenkul Corp. manages this risk by diversifying funding sources and maintaining sufficient cash and cash-equivalent resources to meet current and potential obligations.

CORPORATE POLICIES

Disclosure Policy

The purpose of the disclosure policy of Lydia Holding Corp. is to maintain active and transparent communication with shareholders and investors (collectively referred to as “capital market participants”) by complying with the provisions of the Capital Markets Law (“CML”), the regulations of the Capital Markets Board of Türkiye (“CMB”), and other relevant legislation (collectively referred to as the “Capital Markets Legislation”), in order to convey the Company’s past performance and future expectations.

The Company believes that, excluding information considered a “trade secret,” sharing its strategies, key elements, risks, and growth opportunities related to its activities with the public will contribute to a more efficient market for its capital market instruments.

In matters of public disclosure, the Company complies with the Capital Markets Legislation as well as the provisions of the Turkish Commercial Code (“TCC”), Borsa İstanbul A.Ş. (“Borsa İstanbul”), and Merkezi Kayıt Kuruluşu A.Ş. (“MKK”) regulations, and exercises the utmost diligence in implementing the principles set forth in the CMB Corporate Governance Principles. The Disclosure Policy of Lydia Holding Corp. has been prepared within the framework of the CMB Communiqué Series: VIII, No: 54 on “Principles Regarding Public Disclosure of Material Events.” This policy is available on the Company’s website (www.lydiaholding.com).

Dividend Distribution Policy and Principles

The Company’s profit distribution principles are regulated under Article 15 of the Articles of Association titled “Determination and Distribution of Profit.” Accordingly, the Company acts in compliance with the provisions of the Turkish Commercial Code (TTK) and the Capital Markets Legislation in determining and distributing profit.

“At the end of the fiscal period, after deducting the Company’s general expenses, depreciation, and other amounts that must be paid or set aside by the Company, as well as the taxes that must be paid by the

Company as a legal entity, the remaining profit, as shown in the annual balance sheet, and after deducting previous year losses, if any, shall be distributed in the following order:

General Legal Reserve

a) Five percent (5%) of the net profit shall be set aside as a legal reserve until it reaches twenty percent (20%) of the Company's paid-in capital.

First Dividend

b) From the remaining amount, by adding the donations made during the year, if any, a first dividend shall be set aside in accordance with the TTK and the Capital Markets Legislation.

c) After these deductions, the General Assembly has the right to decide on the distribution of profit shares to the members of the Board of Directors, officers, employees, workers, foundations established for various purposes, and similar entities and institutions.

Second Dividend

d) After deducting the amounts specified in paragraphs (a), (b), and (c) from the net profit for the period, the remaining amount may be partially or fully distributed as a second dividend, or may be set aside as a voluntary reserve in accordance with Article 521 of the TTK, as decided by the General Assembly.

General Legal Reserve

e) Of the portion resolved to be distributed to shareholders and other parties entitled to profit participation, one-tenth (1/10) of the amount remaining after deducting a profit share of five percent (5%) of the paid-in capital shall be set aside as a general legal reserve pursuant to the second paragraph of Article 519 of the TTK.

Unless the reserves required to be set aside in accordance with the Turkish Commercial Code (TTK) and the profit share determined for shareholders under the Articles of Association or the profit distribution policy are set aside, no further reserves may be appropriated, profit may not be carried forward to the following year, and profit shares may not be distributed to members of the Board of Directors, company employees, or other persons who are not shareholders; nor may profit shares be distributed to such persons unless the profit share determined for shareholders is paid in cash.

The profit share shall be distributed equally to all existing shares as of the distribution date, regardless of their issuance and acquisition dates.

The method and timing of profit distribution shall be determined by the General Assembly upon the proposal of the Board of Directors.

The profit distribution resolution adopted by the General Assembly in accordance with these provisions of the Articles of Association cannot be revoked.

The General Assembly may resolve to distribute advance dividends to shareholders in accordance with the provisions of the Capital Markets Law and other applicable legislation. In order to distribute advance dividends, the Board of Directors must be authorized by a General Assembly resolution, limited to the relevant fiscal period.”

Donation and Aid Policy

The purpose of the Donation and Aid Policy is to determine the principles of the Company’s donations and aids in accordance with the applicable regulations and the provisions of the Articles of Association. The monitoring, supervision, development, and updating of the Company’s donation and aid policy fall under the authority and responsibility of the Board of Directors.

The Company’s Donation and Aid Policy has been prepared within the framework of the provisions of the Turkish Commercial Code (TCC), the Capital Markets Law (CML), other relevant capital markets legislation, and the Articles of Association, in order to determine the principles regarding the donations and aids to be made by the Company. The Donation and Aid Policy is approved or amended by the General Assembly upon the recommendation of the Board of Directors.

The upper limit for donations and aids to be made by the Company shall be determined by the General Assembly, and no donations or aids exceeding this limit shall be made.

Donations made by the Company during the relevant fiscal period shall be added to the distributable profit base.

It is essential that the donations do not constitute a violation of the Capital Markets Law provisions regarding disguised profit transfer, that necessary material event disclosures are made, that the donations and aids made during the year are presented to the shareholders at the General Assembly, and that they are carried out without disrupting the Company’s objectives and operations.

Remuneration Policy

The purpose of the Remuneration Policy is to determine the principles of remuneration for the members of the Board of Directors and senior executives with administrative responsibility, in line with the Company’s long-term objectives and in compliance with applicable regulations and the provisions of the Articles of Association. The Company complies with the Turkish Commercial Code (TCC), the Capital Markets Law (CML), and other relevant legislation regarding remuneration practices.

The remuneration of the members of the Board of Directors is determined on a gross monthly basis, taking into consideration the opinions of the relevant committee, and is submitted to the approval of the General Assembly. The remuneration of the independent members of the Board of Directors must be at a level that will maintain their independence. Stock options or payment plans based on the performance of the Company are not used in the remuneration of independent board members.

The remuneration and benefits of senior executives are determined in accordance with their duties, responsibilities, experience, and performance indicators, in alignment with equivalent market conditions and the Company's strategies and policies. All payments and benefits provided are disclosed to the public through the annual report.

In addition to the fixed monthly salaries determined within the framework of these principles, senior executives and members of the Board of Directors may also be granted fringe benefits and performance-based bonuses aimed at supporting the Company's long-term performance.

The policy on the remuneration principles for the members of the Board of Directors and senior executives, along with any amendments made thereto, is approved by the Board of Directors, submitted to the information of the General Assembly, and disclosed to the public on the Company's website.

GENERAL ASSEMBLY INFORMATION

The Ordinary General Assembly Meeting for the Year 2024 – 29.04.2025

The Ordinary General Assembly Meeting of our Company to evaluate the activities of the year 2024 was held on Tuesday, April 29, 2025, at 12:00 p.m. at Mövenpick Hotel Istanbul Bosphorus, Barbaros Boulevard No.165, Beşiktaş / Istanbul, under the supervision of the Ministry Representative Ms. Şeyma Işık, appointed by the Istanbul Provincial Directorate of Commerce of the Republic of Türkiye Ministry of Trade, pursuant to its letter dated 25/04/2025 and numbered E-00108604682.

In summary, the following resolutions were adopted by the General Assembly:

- The financial statements and annual report for the year 2024 were approved.
- All members of the Board of Directors were individually discharged from liability for the activities of 2024.
- The proposal of the Board of Directors regarding the non-distribution of dividends was approved.
- Mr. Hüseyin Erkan was elected as an Independent Member of the Board of Directors.
- It was resolved to pay a net monthly attendance fee of TL 75,000 to Independent Members of the Board of Directors and a net monthly attendance fee of TL 45,000 to other Board Members.
- The upper limit for donations, aids, and sponsorships for the year 2025 was approved as TL 1,500,000.
- It was resolved to procure independent audit services for the 2025 fiscal year from Güreli Yeminli Mali Müşavirlik ve Bağımsız Denetim Hizmetleri A.Ş.

The relevant General Assembly Meeting Minutes and other related documents are available on the Company's website at www.lydiaholding.com and at the following KAP link: <https://www.kap.org.tr/tr/Bildirim/1430747> .

Extraordinary General Assembly Meeting for the Year 2025 – December 29, 2025

The Extraordinary General Assembly Meeting of our Company for the year 2025 was held on December 29, 2025, at 10:00 a.m. at Mövenpick Hotel İstanbul Bosphorus, Barbaros Boulevard No:165 Beşiktaş / İstanbul, under the supervision of the Ministry Representative, Mr. Mücahit Güngör, who was appointed by the İstanbul Provincial Directorate of Trade of the Ministry of Trade with its letter dated December 25, 2025 and numbered E-90726394-431.03-00117159960.

In summary, the General Assembly resolved as follows:

- The appointment of Ms. Dr. Semra Demircioğlu, who was appointed to the Board of Directors during the period pursuant to Article 363/1 of the Turkish Commercial Code to replace the resigned board member, was approved.
- The Merger Agreement dated November 13, 2025, prepared by the Board of Directors within the scope of the merger through acquisition of all assets and liabilities of Lydia Yatırım Holding A.Ş. by our Company by way of dissolution without liquidation, was approved.
- In connection with the approval of the Merger Agreement and the merger transaction, it was resolved to increase the Company's share capital from TRY 208,000,000 to TRY 351,991,313.99 by restricting the pre-emptive rights of the existing shareholders and to amend Article 6 titled "Share Capital" of the Articles of Association accordingly.

The relevant Minutes of the General Assembly Meeting and other related documents can be accessed on our Company's website at www.lydiaholding.com and via the following link: <https://kap.org.tr/tr/Bildirim/1530653>.

SIGNIFICANT DEVELOPMENTS DURING THE REPORTING PERIOD

1. Our subsidiary Pastanza Gıda Corp. was registered with the Kırıkhan Trade Registry Office on March 19, 2025, and announced in the Turkish Trade Registry Gazette No. 11295 dated March 19, 2025. Details regarding the incorporation process can be accessed in the Public Disclosure Platform (KAP) announcement dated March 13, 2025.
2. The Board of Directors has resolved to appoint Dr. Semra Demircioğlu, who has experience in executive and general manager positions within capital markets, finance, and fintech institutions, as the General Manager of our Company.
3. As part of the Company's advertising and promotional activities, it has been resolved to sign a one-year sponsorship and advertising agreement with Galatasaray Sportif Sınai ve Ticari Yatırımlar Corp., under which the Lydia Holding logo will be displayed on the back of Galatasaray Football Club players' shorts during the 2025–2026 football season. Further details are available in the KAP disclosure dated August 6, 2025.
4. It has been resolved to appoint Ms. Dilara Kartal as the Head of Investor Relations Department. Further information can be accessed in the KAP announcement dated August 14, 2025.

5. In accordance with Principle 4.2.8 of the Corporate Governance Communiqué of the Capital Markets Board, Directors' and Officers' Liability Insurance was obtained for our Company on October 22, 2025, valid for a period of one year.
6. In line with the long-term strategies and competitive objectives of our Company, and in order to increase operational efficiency, strengthen the corporate structure and create sustainable value for investors, it was resolved on September 17, 2025 to initiate negotiations regarding the merger of Lydia Yatırım Holding A.Ş. with our Company, Lydia Holding A.Ş., through transfer, within the framework of the Capital Markets Board's Communiqué on Mergers and Demergers (II-23.2), the Turkish Commercial Code No. 6102, the Corporate Tax Law No. 5520, and the relevant legislation. Subsequently, with the Board of Directors' resolution dated September 30, 2025, it was resolved that Lydia Yatırım Holding A.Ş. would merge with Lydia Holding A.Ş. through the transfer of all its assets and liabilities as a whole, and a related Public Disclosure Platform (KAP) announcement was made on the same date (<https://www.kap.org.tr/tr/Bildirim/1494490>).
Our merger application was approved by the Capital Markets Board with its letter dated November 26, 2025 and numbered E-29833736-106.01.01-81803. The merger transaction was approved at the Extraordinary General Assembly Meeting held on December 29, 2025, and the meeting resolutions were registered by the İstanbul Trade Registry Office on December 30, 2025, and announced in the Turkish Trade Registry Gazette dated the same day and numbered 11490.

FINANCIAL STATEMENTS

	Audited current period 31 December 2025	Audited prior period 31 December 2024
ASSETS		
Current Assets		
Cash and Cash Equivalents	21,212,938	855,836,085
Financial Investments	1,171,672,062	256,772,522
Trade Receivables	7,041,158	429,843,770
<i>Trade Receivables Due from Third Parties</i>	7,041,158	353,926,219
<i>Other Receivables Due from Related Parties</i>	-	75,917,551
Other Receivables	21,431	11,282,376
<i>Trade Receivables Due from Third Parties</i>	21,431	11,282,376
Prepaid Expenses	1,765,267	35,434,342
<i>Prepaid Expenses Due to Related Parties</i>	1,765,267	35,434,342
Current Income Tax Assets	33,519,587	88,355,280
Other Current Assets	76,661,773	92,921,035
Total	1,311,894,216	1,770,445,410
Total Current Assets	1,311,894,216	1,770,445,410
Non-Current Assets		
Other Receivables	111,797	44,362
<i>Other Receivables Due from Third Parties</i>	111,797	44,362
Financial Investments	1,089,959,915	2,142,408,794
Investments Accounted for Using the Equity Method	2,063,762,841	1,120,635,226
Investment Properties	2,972,320,000	2,144,186,497

Property, Plant and Equipment	733,745,014	911,556,895
Intangible Assets	69,217,885	853,340
<i>Other Intangible Assets</i>	<i>69,217,885</i>	<i>853,340</i>
Prepaid Expenses	33,331,600	117,190
<i>Prepaid Expenses Due to Third Parties</i>	<i>33,331,600</i>	<i>117,190</i>
Total Non-Current Assets	6,962,449,052	6,319,802,304
TOTAL ASSETS	8,274,343,268	8,090,247,714
LIABILITIES		
Current Liabilities		
Short-Term Borrowings	212,279	598,360
Trade Payables	1,738,215	1,916,147
<i>Trade Payables Due to Related Parties</i>	<i>1,738,215</i>	<i>1,636,151</i>
<i>Trade Payables Due to Third Parties</i>	<i>-</i>	<i>279,996</i>
Employee Benefits	1,126,978	1,759,236
Other Payables	2,750,692	168,741,881
<i>Other Payables Due to Related Parties</i>	<i>2,750,692</i>	<i>12,880,863</i>
<i>Other Payables Due to Third Parties</i>	<i>-</i>	<i>155,861,018</i>
Deferred Income	149,202	300,240
<i>Deferred Income Due from Third Parties</i>	<i>149,202</i>	<i>300,240</i>
Current Income Tax Liabilities	36,474,141	73,664,124
Short-Term Provisions	3,461,865	3,481,139
<i>Short-Term Provisions for Employee Benefits</i>	<i>3,205,219</i>	<i>3,327,413</i>
<i>Other Short-Term Provisions</i>	<i>256,646</i>	<i>153,726</i>
Total	45,913,372	250,461,127
Total Current Liabilities	45,913,372	250,461,127
Non-Current Liabilities		
Long-Term Provisions	2,085,532	2,873,014
<i>Long-Term Provisions for Employee Benefits</i>	<i>2,085,532</i>	<i>2,873,014</i>
Deferred Tax Liabilities	760,212,772	732,796,527
Total Non-Current Liabilities	762,298,304	735,669,541
Total Liabilities	808,211,676	986,130,668
Equity		
Equity Attributable to Owners of Parent		
Paid-in Share Capital	351,991,314	208,000,000
Adjustment to Share Capital	3,078,966,564	2,999,231,293
Share Premium	1,711,299	1,711,299
Other comprehensive income or expenses not to be reclassified to profit or loss	161,414,261	132,795,922
Restricted Reserves	53,488,399	53,450,657
Retained Earnings	2,437,658,335	(164,109,465)
Profit for the Period	385,930,858	(619,296,846)
Total Equity Attributable to Owners of Parent	6,471,161,030	2,611,782,860
Non-Controlling Interests	994,970,562	4,492,334,186
TOTAL EQUITY	7,466,131,592	7,104,117,046
TOTAL LIABILITIES AND EQUITY	8,274,343,268	8,090,247,714

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OF COMPREHENSIVE INCOME FOR THE YEARS ENDED 31 DECEMBER 2025 AND 2024		
	Audited current period	Audited prior period
	01.01.2025- 31.12.2025	01.01.2024- 31.12.2024
Revenue	63,462,947	71,532,332
Cost of Sales (-)	(34,002,465)	(48,369,737)
GROSS PROFIT	29,460,482	23,162,595
General Administrative Expenses (-)	(228,441,126)	(131,417,767)
Marketing, Sales and Distribution Expenses (-)	-	(139,806)
Other Operating Income	1,556,845,700	599,387,824
Other Operating Expenses (-)	(123,551,878)	(87,968,192)
Operating profit before financial income/(expense)	1,234,313,178	403,024,654
Gains from investment activities	26,828,565	183,920,224
Losses from investment activities (-)	(1,052,448,879)	(186,556,081)
Share of profit/(loss) of investments accounted for using the equity method	937,706,889	-
Operating profit before financial income/(expense)	1,146,399,753	1,146,399,753
Financial Income	135,053	-
Financial Expense (-)	(2,837,208)	(2,500,558)
Net monetary position gains/(losses)	(1,344,247,711)	(969,769,165)
PROFIT BEFORE TAX	(200,550,113)	(571,880,926)
Tax income/(expense)	761,840,636	(47,415,920)
- Current period tax income/(expense)	(6,355,073)	(51,805,796)
- Deferred tax income/(expense)	768,195,709	4,389,876
PROFIT/(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS	561,290,523	(619,296,846)
PROFIT/(LOSS) FOR THE PERIOD	561,290,523	(619,296,846)
Attributable to		
Minority interests	175,359,665	-
Equity Attributable to Owners of Parent	385,930,858	(619,296,846)
Earnings per share		
- Earnings per share from continuing operations	1.8519	(2.9774)
Non-controlling interests	175,359,665	-
Equity Attributable to Owners of Parent	385,930,858	(619,296,846)
OTHER COMPREHENSIVE INCOME/(EXPENSE)		
Items not to be reclassified to profit or loss		
Property, plant and equipment revaluation surplus	33,935,737	177,172,961
Gains/(losses) on remeasurements of defined benefit plans	84,815	(111,712)
Property, plant and equipment revaluation surplus, tax effect	(5,381,009)	(44,293,255)
Gains/(losses) on remeasurements of defined benefit plans, tax effect	(21,204)	27,928
OTHER COMPREHENSIVE INCOME/(EXPENSE)	28,618,339	132,795,922
TOTAL COMPREHENSIVE INCOME/(EXPENSE)	589,908,862	(486,500,924)
Attributable to	589,908,862	(486,500,924)
Non-Controlling Interests	175,359,665	-
Equity Attributable to Owners of Parent	414,549,197	(486,500,924)

RELATED PARTY TRANSACTIONS

Benefits Provided to Senior Management & Information on Personnel

The total benefits provided to senior management include salaries, bonuses, social security contributions, and attendance fees paid to the members of the Board of Directors. The benefits provided to senior management during the period are as follows:

	31.12.2025	31.12.2024
Benefits and Advantages Provided to Senior Management (TL)	9,823,929	14,400,987
TOTAL		

As of 31 December 2025, the total number of employees is 22 (31 December 2024: 13). The subsidiaries of Lydia Holding Corp., namely Lydia Yeşil Enerji Kaynakları Corp., Lydia Enerji Elektrik Üretim ve Depolama Corp., and Ufuk Yatırım Yönetim ve Gayrimenkul Corp., do not have payroll employees. The personnel resources required for the operational, technical and regulatory activities of these companies are provided by the parent company Lydia Holding Corp. and through outsourced services.

Receivable/payable balances

Trade receivables	31.12.2025	31.12.2024
1000 Yatırımlar Holding Corp.	-	75,917,551
Toplam	-	75,917,551

Other payables	31.12.2025	31.12.2024
Enver Çevik	-	155,861,018
	-	155,861,018

Purchases/sales

01.01.2025- 31.12.2025	Intercompany interest income	Purchases	Rent expenses
1000 Yatırım Holding Corp.	5.878.462	-	-
Toplam	5.878.462		

01.01.2024- 31.12.2024	Intercompany interest income	Purchases	Rent expenses
Bulls Hava Taşımacılığı Corp.	-	11.435.776	-
Toplam	-	11.435.776	-

OTHER DISCLOSURES OF THE COMPANY WITHIN THE SCOPE OF CMB AND TCC REGULATIONS

Company's Financing Resources and Financial Position

BALANCE SHEET (TL)	31.12.2025	%	31.12.2024	%
Current Assets	1,311,894,216	15.85%	1,770,445,410	21.88%
Non-Current Assets	6,962,449,052	84.15%	6,320,802,304	78.12%
TOPLAM AKTİF	8.274.343.268	100.00%	8,091,247,714	100.00%

Short-Term Liabilities	45,913,372	0.55%	250,461,127	3.10%
Long-Term Liabilities	762,298,304	9.21%	735,669,541	9.09%
TOTAL LIABILITIES	808,211,676	9.77%	986,130,668	12.19%
EQUITY	7,466,131,592	90.23%	7,104,117,106	87.80%

As of the last quarter of 2025, the Company financed 0.55% of its assets with short-term liabilities and 9.21% with long-term liabilities, totaling 9.77% through short- and long-term liabilities, while 90.23% was financed by equity.

Report on Related and Controlling Companies

Pursuant to Article 199 of the Turkish Commercial Code (TCC), in all legal transactions carried out by our Company, Lydia Holding Corp., with its subsidiaries and affiliates during 2025, and in all measures taken or avoided, according to the circumstances known to the Board of Directors at the time of the transaction, each transaction was performed with an appropriate counter-performance in line with market conditions. No measure was taken or avoided that could cause any loss to our Company or its subsidiaries. Accordingly, it has been concluded that there was no transaction or measure requiring compensation.

Information on Conflicts of Interest Between the Company and the Institutions from Which It Receives Services Such as Investment Consultancy and Credit Rating, and the Measures Taken by the Company to Prevent Such Conflicts of Interest

In this regard, the Company does not receive services from any institution.

Significant Communiqués or Legislative Amendments Affecting the Company's Operations

None.

Information on Lawsuits

It has been disclosed in Note 22 of the financial statements for the period ended December 31, 2025.

Information on Donations Made During the Year

As of December 31, 2025, the Company made donations and aids amounting to TL 838,238 .

Research and Development Activities

None.

SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

Pursuant to the Board of Directors' resolution dated 27 February 2026 of Lydia Yeşil Enerji Kaynakları Corp., a 64.89%-owned subsidiary of our Company, it has been resolved that, subject to obtaining the necessary approvals from the Capital Markets Board of Türkiye and the approval of the merger agreement at the relevant general assembly meetings, Batılıman Liman İşletmeleri Corp., a 90%-owned subsidiary of Batıçim Batı Anadolu Çimento Sanayii Corp., shall be merged into Lydia Yeşil Enerji Kaynakları Corp. through acquisition as a whole together with all its assets and liabilities.

The merger transaction will be carried out within the framework of the provisions of Articles 134 et seq. of the Turkish Commercial Code No. 6102, Articles 18, 19 and 20 of the Corporate Tax Law No. 5520, Articles 23 and 24 of the Capital Markets Law No. 6362, and primarily the Communiqué on Mergers and Demergers No. II-23.2 and the Communiqué on Material Transactions and the Right of Exit No. II-23.3 of the Capital Markets Board, as well as other relevant legislation.

An application regarding the aforementioned merger transaction was submitted to the Capital Markets Board on the same date.

GENERAL ECONOMIC ASSESSMENTS

Consumer Confidence Index

According to TurkStat data, the Consumer Confidence Index declined by 1.8% month-on-month in December 2025, falling to 83.5. Although there was a limited improvement in perceptions regarding the current situation and expectations for the next 12 months, weakness in unemployment expectations and spending propensity caused the index to remain below the reference value of 100. According to the results of the TurkStat–CBRT Consumer Tendency Survey, while a limited increase was observed in the propensity to spend on durable consumer goods, expectations regarding the general economic situation declined.

Inflation

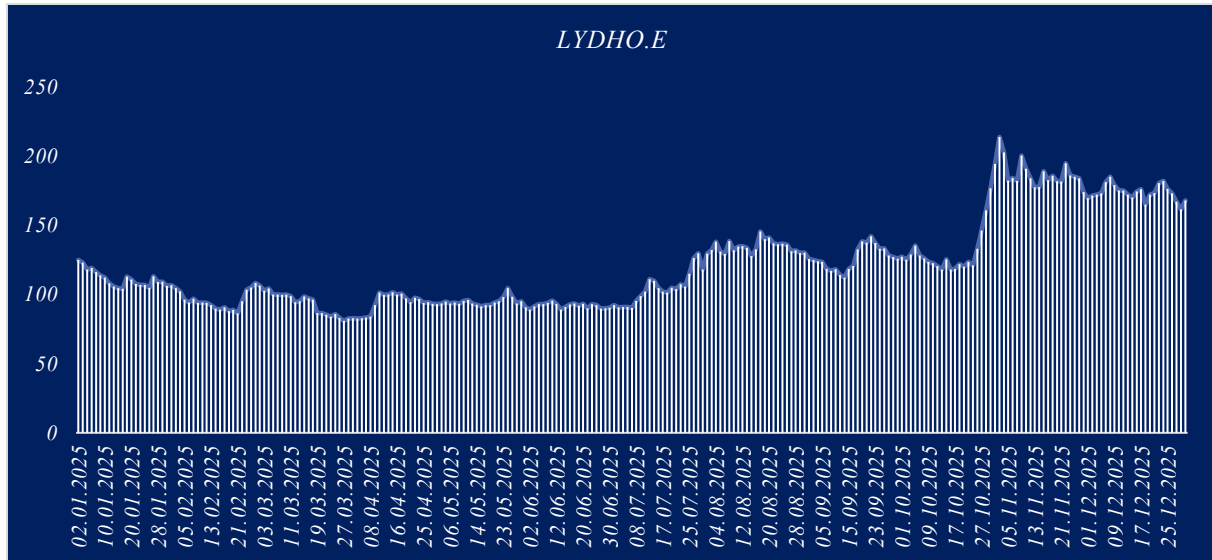
According to the data announced by TurkStat for December 2025, the Consumer Price Index (CPI) increased by 0.89% month-on-month, while annual inflation was realized at 30.89%. According to TurkStat, within the composition of price developments, the Housing group recorded the most significant increase (49.45% year-on-year), constituting the highest contributing factor, while Food and non-alcoholic beverages increased by 28.31% and Transportation by 28.44% on an annual basis. These three groups made the highest contributions to annual inflation, respectively. Core inflation (Index B) stood at 31.66% on a year-on-year basis in December. This outlook indicates that price increases continued across a broad basket towards year-end, with particularly strong increases in the housing category remaining one of the key determinants of annual inflation.

Exchange Rate Movements

The US Dollar (USD) started 2025 at a level of TRY 35.76 and, following a volatile course throughout the year, closed December at TRY 42.96. The Euro (EUR), on the other hand, opened January at TRY 37.15 and maintained its steady upward trend, ending December at around TRY 50.55.

SHARE PERFORMANCE (“LYDHO.E”)

In terms of price movements, LYDHO.E traded at a low of TRY 78.05 and a high of TRY 226.10 during the period, while the weighted average price stood at TRY 120.73 over the same period.



CORPORATE GOVERNANCE & SUSTAINABILITY

The Corporate Governance Principles, first announced to the public by the Capital Markets Board (“CMB”) in July 2003, have been adopted by our Company and are largely implemented. Within the scope of the Corporate Governance Communiqué No. II-17.1, which has been in force since 2021, full compliance has been achieved with all mandatory principles, while a significant majority of the non-mandatory principles have also been complied with.

Although full compliance has not yet been achieved with the following non-mandatory principles of the Corporate Governance Principles, there are no conflicts of interest arising from such non-compliance.

Regarding Principle 1.5.2; minority rights have not been granted through the Articles of Association to shareholders holding less than one-twentieth of the capital. In line with common practice, minority shareholders are provided with rights within the framework of the general provisions of the applicable regulations. No requests have been received from investors in this regard and best market practices are monitored. However, no amendment is currently envisaged in the near term.

Regarding Principle 2.1.4; while most of the information available on the Company’s Turkish corporate website is also presented in English, not all information is currently available in a foreign language. Efforts are ongoing to align the English content of the website with the Turkish version in the coming periods.

Regarding Principle 2.2.2; our annual reports include information on the number of Board of Directors’ decisions taken during the year; however, participation on a member-by-member basis is not separately disclosed. As Board members demonstrate maximum effort to attend meetings and the attendance rate is very high, it is considered unnecessary to provide individual participation disclosure.

Regarding Principle 3.1.2; the Company has a written compensation policy for employees prepared in accordance with the severance provisions of the Labour Law. At this stage, it is considered that the

compensation provisions set out in the Labour Law are effective and sufficient, and that no additional compensation arrangements are required.

Regarding Principle 3.1.3; the Company protects the rights of stakeholders within the framework of legal regulations in good faith and within the means of the Company. Considering the current stakeholder structure and scale of the Company, it is deemed unnecessary to establish written policies and procedures for the protection of stakeholder rights.

Regarding Principle 3.2.1; although there is no specific regulation or provision in the Articles of Association regarding stakeholder participation in the Company's management, it is considered that disclosures on our corporate website and public disclosure announcements are sufficient to ensure the protection of stakeholder rights.

Regarding Principle 3.3.1; the Company provides equal opportunity to its employees and the principle of equal opportunity is included under the Fundamental Ethical Principles in the Company's Code of Ethics. However, the internal human resources regulation does not include a succession plan for key executives.

Regarding Principle 4.2.8; Directors' and Officers' Liability Insurance was obtained by our Company on October 22, 2025, valid for a period of one year.

Regarding Principle 4.3.9; diversity in terms of knowledge, experience and perspective within the Board of Directors is considered beneficial for the Company's activities and the effective functioning of the Board. Within this scope, the ratio of female members on the Board of Directors is 20%. Although there is currently no policy specifying a minimum ratio of female members on the Board, establishing such a policy is not on the agenda at this stage. However, the matter may be reassessed in the coming years in line with the expansion of the candidate pool.

Regarding Principle 4.4.1; physical Board meetings were held with sufficient frequency in 2025. Except for the decisions taken during the physical meeting held in 2025, Board decisions were taken electronically.

Regarding Principle 4.4.2; there is no specific definition in this respect. The timing of information provided to Board members is determined by taking into account the subject matter and process of the agenda items, and members are informed within a reasonable period in advance. Considering the effective functioning of the Board, no need is currently foreseen to introduce such a definition.

Regarding Principle 4.4.5; although there are consistently implemented processes within our Company regarding how Board meetings are conducted, there is no specific internal written regulation governing this matter. Considering the effective functioning of the Board, it is not deemed necessary to introduce such an internal regulation in the near future.

Regarding Principle 4.4.7; Board members are not restricted from assuming duties outside the Company, as their professional experience and sectoral expertise provide significant contributions to the Board. The biographies of our Board members are included in our annual report. Considering the effective functioning of the Board, no change is envisaged in the current practice in the short term.

Regarding Principle 4.5.5; appointments to committees are made within the framework of the relevant legislation and regulations, taking into account the knowledge and experience of our Board members. Accordingly, Board members may serve on more than one committee. Members serving on multiple committees contribute to effective communication between committees operating on related matters and enhance cooperation opportunities. Considering the contribution of Board members' expertise and experience to committee work and the efficient functioning of the committees, the current committee structure is deemed effective and no changes are anticipated in the near term.

Regarding Principle 4.6.1; although performance evaluations are conducted for executives with administrative responsibilities, no specific study has been carried out at the Board level in this respect. Best practices on this matter are being reviewed and implementation may be considered in the medium term.

Regarding Principle 4.6.5; payments made to Board members and executives with administrative responsibilities are disclosed in aggregate in the Ordinary General Assembly and in the notes to the financial statements, in line with common market practices. Market practices regarding individual disclosure are closely monitored due to considerations regarding the confidentiality of personal information, and it is expected that the Company will continue to act in line with prevailing practices.

The Corporate Governance Compliance Report (URF) and the Corporate Governance Information Form (KYBF) for 2025, prepared in accordance with the decision of the Capital Markets Board dated January 10, 2019 and numbered 2/49 and approved by the Board of Directors of our Company, can also be accessed on the corporate governance page of our Company on the Public Disclosure Platform (KAP).

TATEMENT OF COMPLIANCE WITH CORPORATE GOVERNANCE PRINCIPLES

Within the framework of the Corporate Governance Principles disclosed by the Capital Markets Board, and taking into account the minimum elements that companies are required to include in their annual reports regarding compliance, the Corporate Governance Compliance Report and Information Form for the accounting period ended December 31, 2025 have been prepared for Lydia Holding Corp.

Our Company acts with the understanding that good corporate governance is a fundamental element for the sustainability of companies, and takes the necessary steps in this direction. Within this framework, the Company has adopted compliance with the four fundamental principles of corporate governance:

- Transparency
- Fairness

- Responsibility
- Accountability

Our Company has adopted compliance with the requirements of the Corporate Governance Principles as a strategic objective and has ensured full compliance with the principles that are mandatory under the Capital Markets legislation. In addition, the Company aims to comply with non-mandatory principles that do not adversely affect its competitiveness, reveal its trade secrets, or create inequality of opportunity among shareholders.

Efforts are ongoing to ensure that these principles can be implemented in harmony with the Company's own dynamics and to improve our existing management systems in line with these principles. The principles that are not currently implemented have not caused any conflict of interest among stakeholders to date.

TATEMENT OF COMPLIANCE WITH SUSTAINABILITY PRINCIPLES

The CMB Sustainability Principles Compliance Framework, published in 2020, sets out the fundamental principles expected to be disclosed by publicly traded companies while conducting their environmental, social and corporate governance (ESG) activities. In parallel with this development, following the amendments made to the Corporate Governance Communiqué by the CMB on October 2, 2020, evaluation studies have been carried out by the Company regarding the Sustainability Principles Compliance Framework implemented within this scope, and the Company's current status and improvement areas in terms of compliance and reporting have been reviewed.

The Company closely follows good practices in sustainability, including those specified in the Sustainability Principles Compliance Framework of the CMB, and conducts its activities with the aim of aligning with internationally recognized best practices as much as possible.

Within this framework, Lydia Holding Corp. complies with certain principles set out in the non-mandatory Sustainability Principles Compliance Framework, which is prepared by the CMB based on the "comply or explain" approach. However, full compliance with some of these principles has not yet been achieved due to practical challenges in implementation, general uncertainties at the national and international level, the fact that some principles do not fully correspond with the Company's current structure, and the need to determine compliance principles based on findings to be obtained from ongoing studies.

For the operating period ended December 31, 2025, explanations regarding the principles complied with and those not yet complied with, as included in the Sustainability Report template introduced pursuant to the CMB's decision dated June 23, 2022 and numbered 34/977, have been provided. The Company continues its efforts to make the necessary improvements in accordance with the Sustainability Principles Compliance Framework, taking into consideration the interests of all stakeholders.

The 2025 Sustainability Compliance Report prepared within this scope has been published on the Public Disclosure Platform (KAP).

Lydia Holding Corp.

Board of Directors