GÖZDE GİRİŞİM SERMAYESİ YATIRIM ORTAKLIĞI A.Ş.

01.01.2026 – 30.09.2026 Interim Activity Report

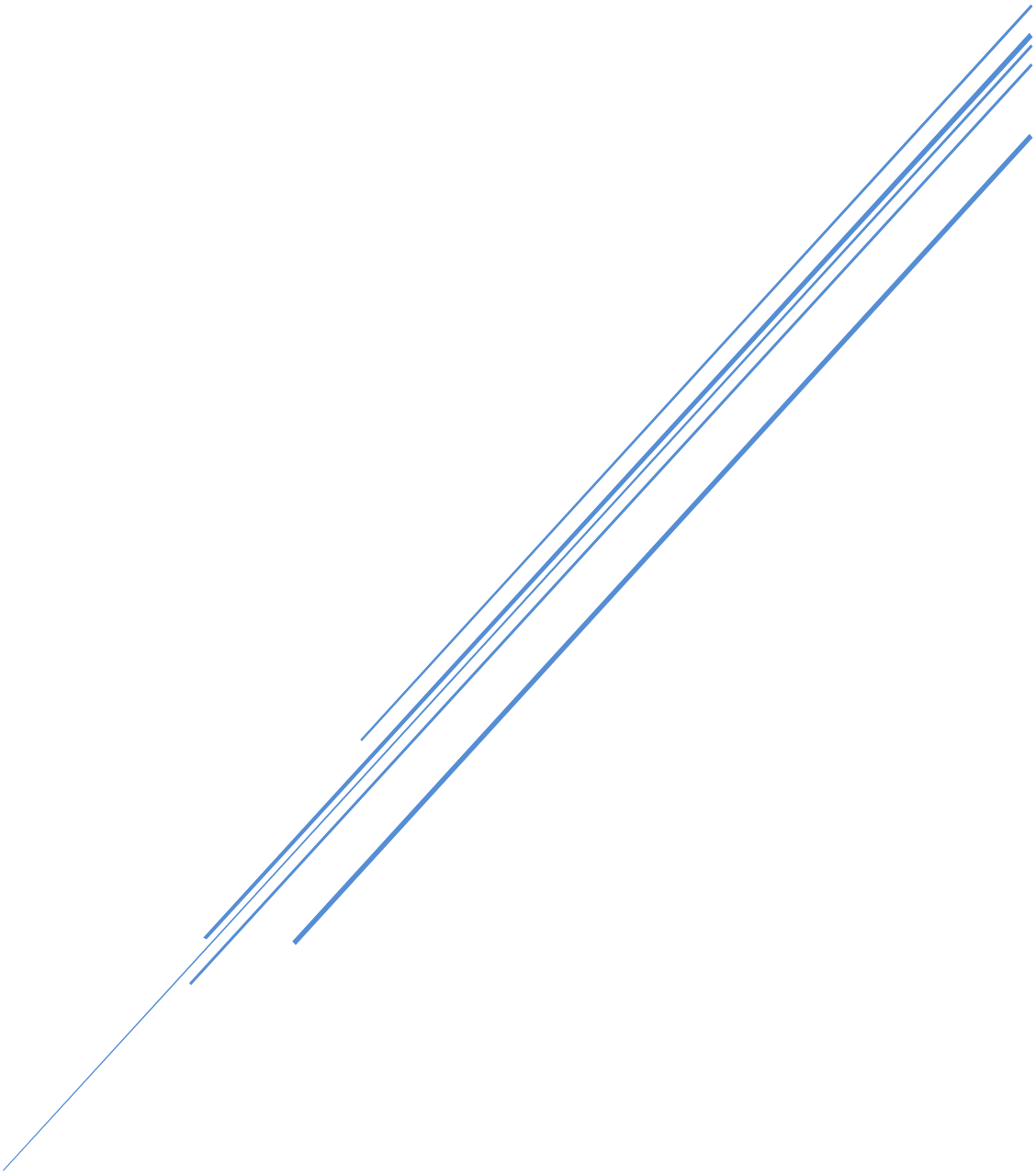


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I. GENERAL INFORMATION

Reporting Period	01.01.2026 - 30.09.2026
Legal Name	Gözde Girişim Sermayesi Yatırım Ortaklığı A.Ş.
Registered Office / Date of Incorporation	Istanbul / 22.01.2010
Paid-in Capital	TRY 385.000.000
Authorized Capital Ceiling	TRY 2.000.000.000
Trade Registry Center / Registry No	Istanbul / 722576
BIST Trading Code	GOZDE
Web Address	www.gozdegirisim.com.tr

Gözde Girişim Sermayesi Yatırım Ortaklığı A.Ş. (Gözde Girişim Sermayesi/Company/Partnership) is a public joint stock company established to operate a portfolio consisting of venture capital investments, capital market instruments and other assets and rights to be determined by the Board within the procedures and principles set out in the Capital Markets Board's (CMB/Board) Communiqué on Venture Capital Investment Trusts (VCIT) (Communiqué III - 48.3).

Gözde Girişim Sermayesi has been founded by the shareholders of the FFK Fon Finansal Kiralama A.Ş. (FFK) on 22 January 2010 under the trade name Gözde Finansal Hizmetler A.Ş (Gözde Finansal) through the partial spin-off of Türkiye Finans Katılım Bankası A.Ş (TFKB) shares that are presented as assets held for sale in the financial statements of FFK and Kaynak Finansal Kiralama A.Ş. (Kaynak Finansal) shares that are among the subsidiaries of FFK and as capital in kind. With the aforementioned partial spin-off, the Company became publicly traded and disclosed its financial statements to the CMB and Istanbul Stock Exchange (BIST) for the first time on 31 March 2010.

With the resolution of the Board of Directors dated 13 December 2010, Gözde Finansal applied to the CMB for transformation into Venture Capital Investment Trust (VCIT), transition to the registered capital system, capital increase, and obtaining a portfolio management license. In the CMB's weekly bulletin dated 25 March 2011 and numbered 2011/12, Gözde Finansal's application for transformation into a VCIT with the title 'Gözde Girişim Sermayesi Yatırım Ortaklığı A.Ş.' and issuance of a portfolio management activity authorization certificate were announced to the public. On 28 July 2011, following the capital increase realized between 11-25 July 2011, the transformation of Gözde Finansal into a VCIT was completed with the registration of the amendment to the articles of association with the Trade Registry.

As of 30 September 2026, Gözde Girişim Sermayesi's free float ratio as per the principles followed by Merkezi Kayıt Kuruluşu A.Ş. (Central Securities Depository) is 23.43%. The Company's shares have been traded on the BIST since 25 January 2010. The stock exchange trading code of the Company's shares is GOZDE. The shareholding structure of the Company as of 30 September 2026 is presented below. There are no privileged shares.

	30 September 2026		31 December 2025	
Shareholders	**Share capital(%)**	**Capital Amount(TRY)**	**Share capital(%)**	**Capital Amount(TRY)**
Kökler Yatırım Holding A.Ş.	29,73	114.466.300	29,73	114.466.300
Yıldız Holding A.Ş.	22,79	87.731.783	22,79	87.731.783
Şükran Danışmanlık ve Yönetim A.Ş.	5,14	19.803.301	5,14	19.803.301
İhsaniye Danışmanlık ve Yönetim A.Ş.	5,14	19.803.301	5,14	19.803.301
Clarastra Danışmanlık ve Yönetim A.Ş.	5,14	19.803.301	5,14	19.803.301
Other	32,06	123.392.014	32,06	123.392.014
Nominal Capital	**100**	**385.000.000**	**100**	**385.000.000**

The registered office of the Company is located at Kısıklı Mahallesi Çeşme Çıkmazı Sokak Yıldız Holding Apt. No:6/1 Usküdar Istanbul. The Company does not have any branch offices. As of 30 September 2026, the total number of personnel of the Company is 12.

II. INFORMATION ON THE COMPANY PORTFOLIO

Gözde Girişim Sermayesi is a publicly traded company established to invest in venture companies and projects with development potential and in need of resources and structuring.

Gözde Girişim Sermayesi aims to invest in non-food companies in need of financial and operational restructuring, promising relatively quick returns and high financial returns. The Company has adopted the principle of making efficient use of the strategic advantages, know-how and specialized resources that Yıldız Holding has developed over many years. The current investment portfolio reflects this strategy. The financial assets included in the investment portfolio of Gözde Girişim Sermayesi as of 30 September 2026 and their share ratios are as follows;

	Place of Establishment	Share Ratio (%)	Field of Activity
Finance			
Türkiye Finans Katılım Bankası A.Ş.	Türkiye	10.57	Islamic Banking
Kuveyt Türk Katılım Bankası A.Ş.	Türkiye	<1	Islamic Banking
Retail			
Şok Marketler Ticaret A.Ş.	Türkiye	23.66	Discount Markets
FLO Mağazacılık ve Pazarlama A.Ş.	Türkiye	11.5	Footwear Retail
Manufacturing			
Makina Takım Endüstrisi A.Ş.	Türkiye	14.6	Industrial Products
FMCG			
Azmüsebat Çelik Sanayi ve Ticaret A.Ş.	Türkiye	97.61	FMCG Manufacturing
Wholesale Trade			
Penta Teknoloji Ürünleri Dağıtım Ticaret A.Ş.	Türkiye	32.21	Distribution of Technological Products
Packaging			
Polinas Plastik Sanayii ve Ticareti A.Ş.	Türkiye	99.00	Packaging
Technology Investments			
Gözde Tech Ventures Teknoloji Yatırımları A.Ş.	Türkiye	100	Technology Investments

Foreign Fund Participation Shares		
Oyster Bay Venture Capital II GmbH & Co. KG	Germany	Private Equity Investments
Esas PE CO- Investments Fund III L.P.	Jersey	Private Equity Investments
FoodLabs Fund III GmbH & Co. KG	Germany	Private Equity Investments
212 Regional Fund III SCS	Luxembourg	Private Equity Investments
Giant Ventures Early Growth II LP	UK	Private Equity Investments
Revo Capital Fund III C.V.	Netherlands	Private Equity Investments
Picus Venture Fund II GmbH & Co. KG	Germany	Private Equity Investments
G Squared Fund VII L.P.	Luxembourg	Private Equity Investments

MAJOR PORTFOLIO COMPANIES

FINANCE

Türkiye Finans Katılım Bankası A.Ş.

Türkiye Finans Katılım Bankası A.Ş. (TFKB) was established on 30 December 2005 as a result of the merger of Anadolu Finans and Family Finans. Gözde Girişim Sermayesi's share ratio in TFKB is 10.57%.

RETAIL

Şok Marketler Ticaret A.Ş.

Şok Marketler Ticaret A.Ş. (Şok Marketler) operates in the organized retailing sector and offers necessities right next to customers' homes and contributes to the household budget with cheap prices every day. With the approval of the CMB, Şok Marketler's IPO was carried out on 8-11 May 2018 at a base price of TRY 10,5 per share and started trading on the Istanbul Stock Exchange on 18 May 2018 and is considered to be a venture capital investment by the Company. Following the completion of the public offering process, the Company used "Level 1" in the fair value calculation of the related financial investment. Gözde Girişim Sermayesi's share ratio in Şok Marketler is 23.66%.

FLO Mağazacılık ve Pazarlama A.Ş.

With its experience in manufacturing and retailing, FLO Mağazacılık ve Pazarlama A.Ş. (FLO), the leader of Türkiye's footwear retail sector, sells footwear, textile and accessories through its brands such as FLO, Polaris, Kinetix and Lumberjack and its FLO, Polaris and SIS stores located throughout Türkiye. Gözde Girişim Sermayesi’s share ratio in FLO is 11.50%.

MANUFACTURING INDUSTRY

Makina Takım Endüstrisi A.Ş.

Makina Takım Endüstrisi A.Ş. (Makina Takım) was established in 1957 as Türkiye's first cutting tool manufacturer. Makina Takım, one of the largest cutting tool manufacturers in Türkiye, manufactures a wide range of products in drilling, threading, cutting and sawing product groups and has 30,000 different products in its portfolio. Makina Takım is publicly traded, and its shares have been traded on the BIST since February 1986. Gözde Girişim Sermayesi’s shareholding in Makina Takım is 14.60%.

FAST MOVING CONSUMER GOODS (FMCG)

Azmüsebat Çelik Sanayi ve Ticaret A.Ş.

Azmüsebat Çelik Sanayi ve Ticaret A.Ş. (Azmüsebat), is the manufacturer of DERBY brand razor blades, one of the oldest and best-known brands in Türkiye. In June 1996, Azmüsebat acquired the Derby razor factory, Türkiye's only razor manufacturer, and started to produce razor blades in its Tuzla facilities in November 1997. Gözde Girişim Sermayesi’s share ratio in Azmüsebat is 97.61%.

WHOLESALE TRADE

Penta Teknoloji Ürünleri Dağıtım Ticaret A.Ş.

Since the day it was founded, Penta Teknoloji Ürünleri Dağıtım Ticaret A.Ş. (Penta) has been working with the goal of making its business partners more efficient, profitable and competitive with its expertise in technology, operational efficiency, different financial solutions, strong distribution chain and IT infrastructure. As the distributor of over 40 technology brands in Türkiye, Penta Teknoloji offers end-to-end solutions with over 9.000 active business partners and stands out with its value-added services and investments in digitalization. In 2011, Penta Teknoloji joined Yıldız Holding through a strategic partnership with Mersa Sistem, one of the leading names in the IT distribution sector; At the end of 2012, Penta Teknoloji merged with Mersa Sistem under the name Penta Teknoloji. The main brands distributed by Penta Teknoloji include Acer, Adobe, ASUS, Autodesk, Brother, Canon, Corsair, Cricut, Dell, Exper, HP, Huawei, IBM, Intel, Lenovo, Lexar, Logitech, Microsoft, MSI, OKI, TP-Link, ViewSonic, Wacom, Xerox, xFusion and Zyxel. Gözde Girişim Sermayesi's share ratio in Penta is 32.21%. With the approval of the CMB, Penta's IPO was carried out on 6-7 May 2021 at a base price of TRY 32 per share and started trading on the Istanbul Stock Exchange on 17 May 2021 and is considered as a venture capital investment by the Company, except for the shares acquired within the framework of price stability. Following the completion of the public offering process, the Company used "Level 1" in the fair value calculation of the related financial investment.

PACKAGING

Polinas Plastik Sanayii ve Ticareti A.Ş.

Founded in 1982 in Manisa as Türkiye's first BOPP (Biaxially oriented polypropylene) film producer, Polinas Plastik Sanayii ve Ticaret A.Ş. (Polinas) is the leader and pioneer in the sector. Polinas, which has been serving in the "Flexible packaging sector" with BOPP films since its establishment and BOPET (biaxially oriented polyethylene terephthalate) films after its investment in 2012, produces food and non-food flexible packaging films. Polinas also offers flexible packaging products such as metallized films, holographic films, security holograms, coated films with high barrier properties, and opening strips to the market by putting these films through secondary processing with its high-tech machines. It is the leader in Türkiye and among the top 3 in Europe in this field. With the new production facilities added to its structure, Polinas has reached the position of producing and selling "food preservation and kitchen solutions" (food-type stretch films, garbage bags, aluminum foil, refrigerator bags, oven bags, etc.) in addition to "flexible packaging" films. Polinas offers these food preservation and kitchen solutions products to the market under the Sera brand name. Gözde Girişim Sermayesi's share ratio in Polinas is 99%.

TECHNOLOGY INVESTMENTS

Gözde Tech Ventures Teknoloji Yatırımları A.Ş.

Gözde Tech Ventures Teknoloji Yatırımları A.Ş. (Gözde Tech Ventures) aims to make profit by evaluating investment opportunities in the fields of innovation, digital and technology, which have gained great momentum in the global arena in recent years, by investing in technology-based startups at the early growth stage established in Türkiye or abroad and by exiting startups that have reached the point of exit. The companies and participation rates of Gözde Tech Ventures are respectively Ember Lifesciences Inc. (0.06%), Ember Technologies Inc. (0.18%), Kolay Yazılım A.Ş. (4.04%) and Paragon Flavors, Inc. (1.12%). Gözde Girişim Sermayesi's share ratio in Gözde Tech Ventures is 100%.

FUND PARTICIPATION SHARES ABROAD

Oyster Bay Venture Capital II GmbH & Co. KG

Germany-based Oyster Bay Venture Capital II GmbH & Co.KG is an early-stage technology investment fund focused on healthy, sustainable and functional food companies, as well as innovative agricultural technology companies. The firm invests in a sector-agnostic manner across the food value chain from agritech to waste, particularly in European-based startups, and invests in startups operating in the fields of food technology, agritech, packaging, supply chain and biotech.

Esas PE CO-Investments Fund III L.P.

Jersey-based Esas PE CO-Investments Fund III L.P. is a private equity investment fund that targets late-stage leveraged buyouts and invests in growth-oriented companies operating in a variety of sectors. Sector focus is on healthcare, consumer, technology and industrial verticals. Esas PE is based on a philosophy of building successful partnerships with other investors, such as private equity funds, family offices, institutional investors and management teams, with a goal of financial return and a clear exit strategy. Operating primarily in developed markets, primarily in the US and UK, the fund invests in flexible deal sizes and takes minority or significant minority positions with existing investors.

FoodLabs Fund III GmbH & Co. KG

FoodLabs Fund III GmbH & Co. KG, a German-based early-stage technology startup investor, supports startups in the food value chain. The fund invests in early-stage startups that develop solutions in the food and sustainability technologies related agriculture and production, food and biotechnology, restaurant/retail supply & distribution, consumption/human health and post-consumer verticals in Europe.

212 Regional Fund III SCS

Based in Luxembourg, 212 Regional Fund III SCS is an early-stage venture capital investment fund targeting early-stage technology startups. Within its sector focus, it invests in startups focused on B2B solutions in the verticals of FinTech, MarTech, Cybersecurity, SaaS & Cloud Services, Marketplaces, IoT. It invests in early-stage startups such as Series A, based in Turkey and Eastern Europe.

Giant Ventures Early Growth II LP

Based in the United Kingdom, Giant Ventures Early Growth II LP is a multi-stage venture capital fund focused on continental Europe that invests in technologies that address environmental and social issues. Within its sector focus, it invests in Series A and Series B ventures across food and agriculture, bioengineering, regenerative agriculture, smart cities, climate data, carbon markets and circular economy verticals.

Revo Capital Fund III C.V.

Based in the Netherlands, Revo Capital Fund III C.V. invests in Series A and B stage technology startups that develop AI-focused solutions in the fields of fintech, B2B SaaS, cybersecurity, health technologies, energy, and gaming, particularly in Turkey and Central-Eastern Europe.

Picus Venture Fund II GmbH & Co. KG

Founded in 2015, Germany-based Picus Capital invests in early-stage startups in the energy and climate, fintech, generative artificial intelligence, cybersecurity, and health technology verticals. Picus II, one of Picus Capital's funds, focuses primarily on Pre-Seed, Seed, and Series A-stage startups in EMEA and North America.

G Squared Fund VII L.P.

G Squared Fund VII L.P., managed by U.S.-based G Squared, is a growth equity fund investing in growth-stage technology companies, primarily through secondary transactions with existing shareholders. The Fund focuses on high-growth sectors including artificial intelligence, enterprise software, fintech, digital infrastructure and space technology, with investments in leading global technology companies such as Anthropic, Stripe, Databricks, OpenAI and SpaceX. Through its secondary market strategy, G Squared seeks to invest at discounted valuations relative to recent financing rounds and capture potential value appreciation ahead of an IPO or strategic exit.

III. SUMMARY FINANCIAL INFORMATION

BALANCE SHEET

Amounts are expressed in Turkish lira ("TRY") as of 30 September 2026, based on purchasing power.

TRY	Unaudited 30 September 2026	Audited 31 December 2025
Current Assets	3.874.121	118.666.959
Non-Current Assets	30.521.567.869	33.057.131.454
Total Assets	**30.525.441.990**	**33.175.798.413**
Current Liabilities	212.211.761	29.166.597
Non-Current Liabilities	1.433.307.456	1.574.304.074
Equity	28.879.922.773	31.572.327.742
Total Equity and Liabilities	**30.525.441.990**	**33.175.798.413**

INCOME STATEMENT

Amounts are expressed in Turkish Lira (''TRY'') as of 30 September 2026, based on purchasing power.

TRY	Unaudited 01 January - 30 September 2026	Unaudited 01 January - 30 September 2025
Revenue	507.477	576.732
Cost of Sales (-)	--	--
Gross Profit	**507.477**	**576.732**
General Administrative Expenses (-)	(135.439.768)	(104.215.480)
Other Operating Income	21.947.563	19.536.284
Other Operating Expenses (-)	(2.590.557.178)	(2.989.398.464)
Operating Loss	**(2.703.541.906)**	**(3.073.500.928)**
Financial Income	11.526.902	722.984.027
Financial Expenses (-)	(281.906.111)	(818.504.962)
Net Monetary Position Gains	281.516.146	250.093.838
Net Loss for the Period	**(2.692.404.969)**	**(2.918.928.025)**
Loss Per Share	**(6,99)**	**(7,58)**

Sales during the 9-month interim accounting period ending on 30 September 2026:

None.

Dividend income of TRY507,477 was obtained from Kuveyt Türk Katılım Bankası A.Ş within the period.

Sales during the 9-month interim accounting period ending on 30 September 2025:

None.

Dividend income of TRY576,732 was obtained from Kuveyt Türk Katılım Bankası A.Ş within the period.

Financial investments whose fair value differences have been reflected to the profit/loss:

	30 September 2026		31 December 2025	
Financial investments at fair value through profit or loss	30.496.743.214		33.044.516.987	
Shares	**30 September 2026**	**(%)**	**31 December 2025**	**(%)**
Non publicly traded	22.408.233.769		23.372.798.990	
Türkiye Finans Katılım Bankası A.Ş.	3.773.563.065	10,57	3.773.563.065	10,57
Flo Mağazacılık ve Paz. A.Ş.	5.538.845.698	11,50	5.538.845.698	11,50
Penta Teknoloji Ürünleri Dağ. Tic. A.Ş.	1.024.806.101	27,04	1.731.756.390	27,04
Polinas Plastik Sanayii ve Tic. A.Ş.	8.001.121.939	99,00	8.001.121.939	99,00
Azmüsebat Çelik Sanayi ve Ticaret A.Ş.	3.886.942.570	97,61	3.886.942.570	97,61
Makina Takım Endüstrisi A.Ş.	97.992.850	7,81	300.183.674	7,81
Gözde Tech Ventures Teknoloji Yatırımları A.Ş.	66.110.828	100,00	121.534.936	100,00
Kuveyt Türk Katılım Bankası A.Ş.	18.850.718	<1	18.850.718	<1
Publicly traded	*7.876.637.600*		*9.502.125.279*	
Şok Marketler Tic. A.Ş.	7.595.657.705	23,66	8.910.367.242	23,66
Makina Takım Endüstrisi A.Ş.	85.146.603	6,79	260.831.480	6,79
Penta Teknoloji Ürünleri Dağ. Tic. A.Ş.	195.833.292	5,17	330.926.557	5,17
Total shares	**30.284.871.369**		**32.874.924.269**	

Other financial assets that are not traded on the stock exchange / Fund participation share	**30 September 2026**	**(%)**	**31 December 2025**	**(%)**
Oyster Bay Venture Capital II GmbH & Co.KG.	10.462.946	-	6.345.181	-
Esas PE CO- Investments Fund III L.P.	65.817.877	-	64.664.732	-
FoodLabs Fund III GmbH & Co. KG.	19.861.076	-	16.793.537	-
212 Regional Fund III SCS	10.074.295	-	8.560.475	-
Giant Ventures Early Growth II LP	53.871.902	-	50.155.053	-
Revo Capital Fund III C.V.	5.536.190	-	3.364.142	-
Picus Venture Fund II GmbH & Co. KG	21.293.105	-	19.709.598	-
G Squared Fund VII L.P.	24.954.454	-	-	-
Total	**211.871.845**		**169.592.718**	

Total Financial investments at fair value through profit or loss	**30.496.743.214**		**33.044.516.987**	

PORTFOLIO TABLE DATA

The information given below regarding the control of compliance with portfolio limitations, financial debt and total expense limit is summary information derived from the financial statements in accordance with the "Communiqué on Financial Reporting in Capital Markets" and has been prepared in accordance with the provisions of the "Communiqué on Principles Regarding Venture Capital Investment Trusts" numbered III-48.3 published in the Official Gazette dated 9 October 2013 and numbered 28790 regarding the control of compliance with portfolio limitations, financial debt and total expense limit.

	ADDITIONAL NOTE: PORTFOLIO LIMITATIONS, FINANCIAL DEBT AND TOTAL EXPENSE AMOUNTS			
	Solo Financial Statement Main Account Items	**Relevant Regulation in the Communiqué**	**Current Period (TRY) 30.09.2026**	**Previous Period (TRY) 31.12.2025**
A	Money and Capital Market Instruments	Art.20/1 – (b)	281.166.936	591.826.453
B	Venture Capital Investments(*)	Art.20/1 – (a)	29.966.283.764	32.241.278.015
C	Subsidiaries in Portfolio Management Company and Consulting Company	Art.20/1 – (d) and (e)	-	-
D	Other Assets		-	-
E	Total Assets	Art.3/1-(a)	30.525.441.990	33.175.798.413
F	Financial Liabilities	Art.29	1.612.087.789	1.568.737.950
G	Provisions, Contingent Assets and Liabilities (Pledging, Collateral and Mortgages)	Art.20/2 – (a)	-	-
H	Shareholders Equity		28.879.922.773	31.572.327.742
I	Other Liabilities		-	-
E	Total Liabilities	Art.3/1-(a)	30.525.441.990	33.175.798.413
	Solo Financial Statement Other Account Items	**Relevant Regulation in the Communiqué**	**Current Period (TRY) 30.09.2026**	**Previous Period (TRY) 31.12.2025**
A1	Investment in Capital Market Instruments and Transactions 1. Makina Takım Endüstrisi A.Ş. 2. Penta Teknoloji Ürün.Dağ.Tic.A.Ş.	Art.20/1 – (b)	280.979.895	591.758.037
A2	TRY and Foreign Currency Time-Demand Deposits / Special Current-Participation Account	Art.20/1 – (b)	187.041	68.416
B1	Collective Investment Institution Established Abroad	Art.21/3 – (c)	-	-
B1-1	Companies Residing Abroad and Not Listed On The Stock Exchange and With A Potential For Development (**)	Art.21/3 – (c)	225.647.341	208.776.214
B2	Debt and Capital Financing	Art.21/3 – (f)	-	-
B3	Non-Exchange Shares of Publicly Traded Venture Companies	Art.21/3 – (e)	97.992.850	300.183.674
B4	Special Purpose Company	Art.21/3 – (g)	-	-
C1	Participation in Portfolio Management Company	Art.20/1 – (e)	-	-
C2	Participation in the Consulting Company	Art.20/1 – (d)	-	-
F1	Short-Term Loans	Art.29/1	-	-
F2	Long-Term Loans	Art.29/1	-	-
F3	Short-Term Borrowing Instruments	Art.29/1	-	-
F4	Long-Term Borrowing Instruments	Art.29/1	-	-
F5	Other Short Term Financial Liabilities	Art.29/1	184.114.137	-
F6	Other Long Term Financial Debts	Art.29/1	1.427.973.652	1.568.737.950
G1	Pledges	Art.20/2 – (a)	-	-
G2	Guarantees	Art.20/2 – (a)	-	-
G3	Mortgages	Art.20/2 – (a)	-	-
I	Outsourced Expenses	Art.26/1	83.352.251	84.298.312

(*) At the CMB meeting dated 26.12.2019 and numbered 76/1680, it was resolved that all shares of venture capital investment trusts that remain in the portfolio of the venture capital investment trusts as a result of the public offering of the venture capital companies in the portfolio of the venture capital investment trusts (excluding the shares acquired after the shares of the publicly traded venture capital company started to be traded on the stock exchange) shall be accepted as venture capital investment within the scope of Article 21 of the Communiqué and within this framework, it was decided that these will not to take into account in the calculations regarding the portfolio limitations set out in subparagraphs (c) and (f) of the first paragraph of Article 22 of the Communiqué, and the Resolution on the Principle was published in the CMB Bulletin No. 2019/71 of the same date. Within this framework, Şok Marketler Tic. A.Ş. shares and Penta Teknoloji Ürünleri Dağıtım ve Tic. A.Ş., except for the shares acquired within the framework of price stabilization transactions, are shown as venture capital investment in the calculations regarding portfolio limitations.

	PORTFOLIO LIMITATIONS, FINANCIAL DEBT AND TOTAL EXPENSE LIMIT CONTROL TABLE: FOR THE COMPANIES THAT OFFER THEIR SHARES TO THE PUBLIC					
	Portfolio Limitations	**Relevant Regulation in the Communiqué**	**Formula**	**Current Period (TRY) 30.09.2026**	**Previous Period (TRY) 31.12.2025**	**Minimum/ MaximumRatio**
1	Money and capital market instruments	Art.22/1 – (b)	A/E	0,92%	1,78%	≤%49
2	Capital market instruments	Art.22/1 – (c)				≤%10
	1. Makina Takım Endüstrisi A.Ş.		*A1/E*	*0,28%*	*0,79%*	
	2.Penta Teknoloji Ürün.Dağ.Tic.A.Ş.		*A1/E*	*0,64%*	*1,00%*	
3	Venture capital investments(*)	Art.22/1 – (b)	B/E	98,17%	97,18%	≥%51
4	Subsidiaries in the portfolio management company and consulting company	Art.22/1 – (ç)	C/E	-	-	≤%10
5	Collective investment institution established abroad	Art.22/1-(e)	B1/E	-	-	≤%49
	Companies Residing Abroad and Not Listed On The Stock Exchange and With A Potential For Development (**)		*B1-1/E*	*0,74%*	*0,63%*	*≤%10*
6	Debt and capital financing	Art.22/1-(h)	B2/E	-	-	≤%25
7	Non-exchange shares of publicly traded venture companies	Art.22/1-(f)	B3/E	0,32%	0,90%	≤%25
8	TRY and foreign currency time-demand deposits / special current-participation account	Art.22/1-(ı)	A2/E	0,00%	0,00%	≤%20
9	Nominal value of short-term financial liabilities and debt instruments	Art.29	(F1+F3+F5)/H	0,64%	0,00%	≤%50
10	Nominal value of long-term financial liabilities and debt instruments	Art.29	(F2+F4+F6)/H	4,94%	4,97%	≤%200
11	Pledge, collateral and mortgages	Art.22/1 – (d)	(G1+G2+G3)/E	0,00%	0,00%	≤%10
12	Outsourced Expenses	Art.26/1	I/E	0,27%	0,25%	≤%2,5

(**) Within the scope of Article 20 of the Communiqué on Principles Regarding Venture Capital Investment Trusts numbered III-48.3, venture capital investment trusts can only invest in companies residing abroad and not listed on the stock exchange and with a potential for development, up to a maximum of 10% of their total assets, within the scope of assets other than venture capital investments and not included in venture capital investment restrictions. The investments made by the Company to Oyster Bay Venture Capital II GmbH & Co. KG., Esas PE CO-Investments Fund III L.P., FoodLabs Fund III GmbH & Co. KG, 212 Regional Fund III SCS, Giant Ventures Early Growth II LP, Revo Capital Fund III C.V., Picus Venture Fund II GmbH & Co. KG and G Squared Fund VII L.P. and the investments made by Gözde Tech Ventures Teknoloji Yatırımları A.Ş. to Ember Technologies Inc, Ember Lifesciences, Inc. and Paragon Flavors, Inc is listed as an investment other than venture capital investments within the scope of the above-mentioned provision.

IV. SIGNIFICANT DEVELOPMENTS WITHIN THE REPORTING PERIOD

In accordance with the resolution of our Board of Directors, dated 08 June 2026, Mr. Alim Murat Özgen has been appointed as the General Manager of our Company and, within the scope of the authority, duties and responsibilities assigned to him, has also been appointed as the Managing Director pursuant to Article 367 of the Turkish Commercial Code.

Our subsidiary, Gözde Tech Ventures Teknoloji Yatırımları A.Ş. (Gözde Tech Ventures), acquired all rights and obligations arising from Mr. Yahya Ülker's Convertible Investment Agreement dated April 19, 2024, relating to its investment in Kolay Yazılım A.Ş. (Kolay İK), including the right to convert USD 65,737 into equity, for a consideration of USD 50,000. Following the completion of the equity conversion transactions, Gözde Tech Ventures' shareholding in Kolay İK increased from 3.60% to approximately 4.04%.

V. SIGNIFICANT DEVELOPMENTS AFTER THE REPORTING PERIOD

Our subsidiary, Polinas Plastik Sanayii ve Ticaret A.Ş., has acquired 67% of the shares of İmaj Ambalaj Sanayi ve Ticaret A.Ş., a manufacturer of printed flexible packaging for the food and fast-moving consumer goods sectors, for a total consideration of EUR 4,020,000. The share transfer transaction was completed on October 16, 2026.

FLO Mağazacılık ve Pazarlama A.Ş., in which our Company holds an 11.50% equity interest, submitted an application to the Capital Markets Board on October 19, 2026, for an initial public offering solely through a capital increase, without any sale of shares by existing shareholders. Within the scope of the application, it was resolved to offer shares with a total nominal value of TRY 510,000,000 through an increase in FLO's issued capital from TRY 2,690,000,000 to TRY 3,200,000,000, and to fully restrict our Company's pre-emptive rights in favor of investors participating in the public offering.

VI. ADMINISTRATIVE ACTIVITIES

Information on the Company's Board Members and General Manager is presented below.

Name - Surname	Position	Term of Office
Murat Ülker	Board Member	28.04.2026 – 28.04.2029
Mehmet Tütüncü	Board Member	28.04.2026 – 28.04.2029
Yahya Ülker	Board Member	28.04.2026 – 28.04.2029
Fezal Okur Eskil	Board Member	28.04.2026 – 28.04.2029
Esra Kıvrak	Independent Member of the Board of Directors	28.04.2026 – 28.04.2029
Fatma Pınar Ilgaz	Independent Member of the Board of Directors	28.04.2026 – 28.04.2029
Ali Tuğlu	Independent Member of the Board of Directors	28.04.2026 – 28.04.2029
Alim Murat Özgen	General Manager (Managing Director)	-

VII. OTHER DISCLOSURES

Stock Performance

	30 September 2026
Stock Price	TRY19,27
Market Capitalization	TRY7.418.950.000

Related Party Transactions

As a result of transactions with related parties during the period; TRY20.897.140 service income, TRY11.526.902 financing income and TRY656.010 other income were obtained, while TRY81.201.152 service expenses, TRY91.133.250 financing expenses and TRY569.730 rental expenses were realized.

Benefits Provided to Senior Executives

During the period, benefits provided to the senior management personnel amounted to TRY10.983.452

Donations and Grants

No donations and grants were made during the period.

Other Issues

There were no amendments to the articles of association during the period.

As of the balance sheet date, there is a lawsuit filed against the Company claiming labor receivables, and the first instance court decided to partially accept and partially reject the lawsuit, and an appeal was filed against this decision. A receivable lawsuit filed by the Company was rejected by the court of first instance, and following the Company's appeal, the decision was overturned by the Court of Cassation due to incomplete examination. The case is pending in the first instance court.

There are no administrative and/or judicial sanctions against the Company and the members of the management body.