FONET INFORMATION TECHNOLOGIES INC.

INTERIM PERIOD ACTIVITY REPORT OF THE BOARD OF DIRECTORS

01 January 2026 – 30 September 2026

"Strong Accumulation Innovative Technology"

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I. ABOUT US

Fonet Information Technology A.Ş (The Company) is subject to the laws of the Republic of Türkiye, Capital Market Law, and the provisions of the Turkish Commercial Code relating to the establishment of joint stock companies. Therefore, it operates in accordance with the provisions contained in the Turkish Commercial Code and Capital Market Law especially the provisions contained in the articles of association of the company, and on the condition that it stays within the scope of business.

Accordingly, the main business issue of The Company is the "Information Technology Sector" and its activity is defined in detail in Article 3 titled purpose and subject of the articles of association.

Trade Name	Fonet Bilgi Teknolojileri A.Ş.
Establishment Date	10.01.2001
Area of Activity	Software/Informatics
Paid – in Capital	936.000.000 TL
Upper Limit of Registered Capital	2.500.000.000 TL
Address	The Paragon Tower 1445th Street, No: 2B/1 Kızılırmak District Çankaya /ANKARA
Phone	+90 312 438 59 19
Fax	+90 312 440 36 52
Trade Registry No	350735
E-Mail Address	fonet@fonetbt.com
Website	www.fonetbt.com

FONET; has been founded in 1997 to serve the IT healthcare sector. It is an IT company that turned into a limited liability Corporation in 2001 and then, turned into a joint-stock company in 2011. It gives services turnkey projects in the Healthcare IT field which are related to Information Management Systems, System Integration, and Consultancy services. Despite healthcare information technology being the main activity subject of Fonet, it is also involved in different information technology projects with field expertise.

Within the scope of the transformation in the health sector in our country in the late 90s and early 2000s, we focused on the health sector in line with the use of information technologies in the health sector and having Health Institutions serving at international standards and started to produce solutions in this context. It follows improving technology and regarding regulations closely and it keeps itself updated. Fonet's aim is to reach all international standards in all hospitals which has been given service by Fonet in the healthcare informatics system field.

Mission

Developing advanced technology and also develop. In this way, we contribute to Turkey's economy and we intended to strengthen Turkey's position in the global marketplace.

Vision

To be a leader company in its sector that provides development and change with advanced technology in the information sector continuously increases value created for its customers, gives a quality service with knowledge of technology, professional team, entrepreneur, and customer-oriented approach.

II. CAPITAL STRUCTURE

The company, which has adopted the registered capital system, has set its registered authorized capital (upper limit) to 2.500.000.000 Turkish Liras until the year 2028 along with the permission of the Capital Markets Board.

The company's issued capital is 936.000.000 Turkish Liras which has been paid in full within the upper limit of registered capital.

The company started to be traded in Istanbul stock on May 04, 2017. Details of the shares that form the capital of the company, which has started trading in the BIST MAIN/ BIST TECHNOLOGY / BIST INFORMATICS/ BIST ALL SHARES / BIST ALL SHARES-100 / BIST ANKARA / BIST PARTICIPATION ALL/ BIST PARTICIPATION 100 / BIST 500 markets, are as shown in the table below;

SHAREHOLDER	SHARE IN CAPITAL (TL)	RATIO IN CAPITAL (%)	VOTING RIGHT RATIO (%)
ABDÜLKERİM GAZEN	358.916.994,54	38,35	65,32
OTHER	577.083.005,46	61,65	34,68
TOTAL	**936.000.000,00**	**100**	**100**

III. INFORMATION ON PRIVILEGED SHARES

Privileged Share Amount (Number): 51.999.999,948 A Group Equity

Privileged Share Amount (TL): 51.999.999,948 TL

Explanations on Voting Rights of Privileged Shares

Each share in the General Assembly has 15 Voting Rights. If the company's Board of Directors consists of five members, two board members; consists of six or seven members, three board members; consists of eight or nine members, four board members of the Board of Directors (A) are elected by the General Assembly among the candidates to be determined by the shareholders.

If the shareholders of the group (A) does not nominate to the Board of directors, the election shall be held by the General Assembly within the framework of the Capital Markets legislation and the provisions of the Turkish commercial code.

Articles of Association Article 6:

Group (A) shares have the privilege to determine the members of the Board of Directors and also have the right to vote in the General Assembly.

Group (B) shares have no privileges.

Articles of Association Article 10:

At Ordinary and Extraordinary General Assembly Meetings (A) group shareholders have 15 voting rights for each share, (B) group shareholders have 1 voting rights for each one share.

IV. COMPANY MANAGEMENT AND EMPLOYEE INFORMATION

The management and representation of the Company belong to the Board of Directors. The business and administration of the Company is carried out by 6 Members of the Board of Directors elected by the General Assembly in accordance with the provisions of the Turkish Commercial Code. Members of the Board of Directors can be elected for a maximum of 3 years. The Board of Director Members whose term of office expires can be elected again.

The chairman of the Board of Directors is elected by the members of the Board of Directors that the (A) group of shareholders offer. The Members of The Board of Directors can also be The Members of The Board of Directors of the other companies.

The Members of The Board of Directors do not have activities within the scope of Prohibition of competing with the company through transactions on behalf of the company, itself, or others.

BOARD OF DIRECTORS

NAME & SURNAME	ROLE	DUTY TERM
Abdülkerim GAZEN	Chair	10.04.2025 - 10.04.2028
Dr. Emre SEZGİN	Vice Chair	10.04.2025 - 10.04.2028
Daniel Anders Henrik WERNER	Member	10.04.2025 - 10.04.2028
Nisabeyim GAZEN	Member	10.04.2025 - 10.04.2028
Prof. Dr. Muhammet Ali AKCAYOL	Independent Member	15.06.2026 – 15.06.2029
Prof. Dr. Sinan Altan KOCAMAN	Independent Member	10.04.2025 – 10.04.2028

COMMITTIEES

In order for the Board of Directors to perform its duties and responsibilities in a sound manner, Pursuant to Article 4.5 of the corporate governance communiqué no: II-17.1 of the Capital Markets Board, the Board of Directors has decided to create the “Audit Committee”, “Early Detection of Risk Committee” and “Corporate Governance Committee” and determine job definitions; The board of Directors has decided not to establish a different “Nomination Committee” and “Compensation Committee”, in place of this regarding committee’s duties have been undertaken by the “Corporate Governance Committee”.

Audit Committee

The audit committee supervises the company's accounting system, public disclosure of financial information, independent audit, and the functioning and effectiveness of the company's internal control and internal audit system.

NAME & SURNAME	ROLE	TITLE
Prof. Dr. Muhammet Ali AKCAYOL	Chairman of the Audit Committee	Independent Board Member
Prof. Dr. Sinan Altan KOCAMAN	Member of the Audit Committee	Independent Board Member

Early Detection of Risk Committee

Early Detection of Risk Committee; it is responsible for early identification of risks that may endanger the existence, development and continuation of the company, taking necessary measures regarding the identified risks, and carrying out activities to manage the risk and it reviews risk management systems. The committee evaluates the situation in its report to the board of directors every two months, points out the dangers, if any, and shows the remedies.

NAME & SURNAME	ROLE	TITLE
Prof. Dr. Sinan Altan KOCAMAN	Early Detection of Risk Committee Chairman	Independent Board Member
Dr. Emre SEZGİN	Early Detection of Risk Committee Member	Board Member

Corporate Governance Committee

The corporate governance committee determines whether corporate governance principles are applied in the company, if not, its rationale and conflicts of interest that arise from not fully complying with these principles, and advises the board of directors to improve corporate governance practices and it supervises the work of the investor relations department.

NAME & SURNAME	ROLE	TITLE
Prof. Dr. Muhammet Ali AKCAYOL	Corporate Governance Committee Chairman	Independent Board Member
Dr. Emre SEZGİN	Corporate Governance Committee Member	Board Member
Meltem KAVAK	Corporate Governance Committee Member	Investor Relations Manager

As of 30th September, 2026, the number of personnel is 592 and the distribution is as follows:

EMPLOYEE DISTRIBUTION	NUMBER	
Administrative Staff	15	
R&D Staff	196	
Company Headquarters Total		**211**
Techinical Staff *	381	
Total		**592**

** Within the scope of the contracts, they are the personnel working in the hospitals related to the fixed-term employment contract.*

V. CORPORATE ACTIVITIES

In the relevant accounting period, there is no legal action taken for the benefit of the company, its parent company and its subsidiary, or its subsidiary with the guidance of the parent company, or any measures taken or avoided for the benefit of the parent partner or its subsidiary.

In the relevant accounting period, all of the commercial activities performed between both its controlling shareholder and its subsidiary were realized in accordance with market conditions. There are no administrative or judicial sanctions imposed on the company and its managers due to practices contrary to the provisions of the law. Detailed information on other activities that are conducted is summarized under "XIII other issues".

VI. FINANCIAL CONDITION OF THE COMPANY

Budget objective has been attained.

- The net profit of our company for the period of 1st January 2026 – 30th September 2026 is 208.472.617 Turkish Lira; the size of assets is 2.583.971.334 Turkish Lira and the total equity is 2.306.101.547 Turkish Lira.
- The financial statements of the company for the period of 1st January 2026 – 30th September 2026 are presented below:

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	30 September 2026	30 September 2025
CONTINUING OPERATIONS		
Revenue	847.178.984	675.809.241
Cost of Sales (-)	-478.527.046	-446.676.161
Gross Profit (Loss) From Commercial Operations	**368.651.938**	**229.133.080**
General Administrative Expenses (-)	-96.393.342	-76.848.746
Marketing Expenses (-)	-20.323.428	-10.119.883
Research and Development Expense (-)	-27.140.799	-3.178.800
Other Income from Operating Activities	47.055.886	53.189.842
Other Expenses from Operating Activities (-)	-6.050.259	-4.162.439
PROFIT (LOSS) FROM OPER. ACTIVITY (-)	**265.799.996**	**188.013.054**
Investment Activity Income	7.283.558	-
Investment Activity Costs	-6.196.919	-
PROFIT (LOSS) BEF. FIN. INCOME (EXPENSE)	**266.886.635**	**188.013.054**
Finance Incomes	23.557.119	16.185.943
Finance Costs (-)	-14.709.039	-19.765.178
Monetary Loss / Gain due to Inflation	-20.364.721	-4.905.078
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX	**255.369.994**	**179.528.741**
Tax (Expense) Income, Continuing Ops. (-)	**-46.897.377**	**-42.622.499**
Current Income Tax Expense	-	-
Deferred Tax (Expense) Income (-)	-46.897.377	-42.622.499
PROFIT (LOSS) FROM CONTINUING OPS.	**208.472.617**	**136.906.242**
PROFIT (LOSS)	**208.472.617**	**136.906.242**

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

ASSETS	30 September 2026	31 December 2025
Current Assets	403.353.160	359.964.815
Nun-Current Assets	2.180.618.174	1.929.916.035
TOTAL ASSETS	**2.583.971.334**	**2.289.880.850**

LIABILITIES	30 September 2026	31 December 2025
Current Liabilities	120.954.552	153.616.002
Non-Current Liabilities	156.915.235	33.827.507
Equity	2.306.101.547	2.102.437.341
TOTAL LIABILITIES	**2.583.971.334**	**2.289.880.850**

RATIOS

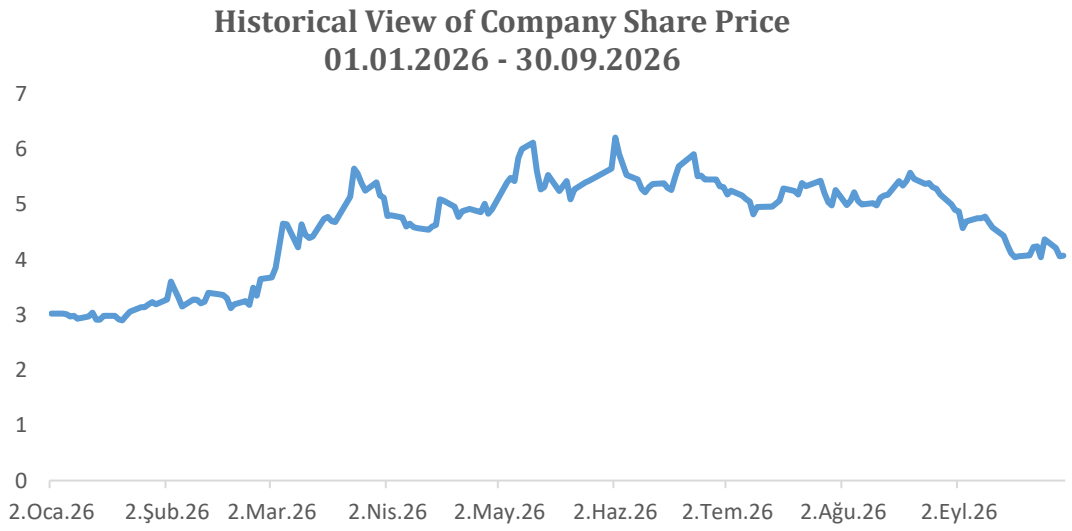
LIQUIDITY RATIOS	30 September 2026	31 December 2025
Current Ratio	3,33	2,34
Liquid Ratio	3,32	2,34
Cash Ratio	1,65	1,29

FINANCIAL STRUCTURE RATIOS	30September 2026	31 December 2025
Leverage Ratio	0,11	0,08
Financing Ratio	8,3	11,22
Debt Equity Ratio	0,12	0,09

PROFITABILITY RATIOS	30 September 2026	31 December 2025
Asset Profitability	0,08	0,12
Equity Profitability	0,09	0,13

VII. STOCK INFORMATION

Public Offering Date: 27-28 April 2017
Total Equity: 936.000.000,00 TL (Nominal worth of each share is 1 TL).
Free Float Rate: %61,65
StockMarketCode: FONET
Code: TREFONT00028
Involving Group in Stock Market: BIST MAIN
Involving Index: BIST ALL SHARES-100 / BIST ALL SHARES / BIST INFORMATICS / BIST TECHNOLOGY / BIST ANKARA / BIST MAIN /BIST PARTICIPATION ALL / BIST PARTICIPATION 100 / BIST 500



The public offering date of the company's shares is 27-28 April 2017. The shares are started to be traded on Borsa Istanbul as of May 04, 2017. The market price of our company's shares is 4,07 TL as of September 30, 2026.

VIII. SOURCES OF FINANCE

The finance sources of the company are its own equity and bank loans.

IX. CHANGES IN THE COMPANY'S ARTICLES OF ASSOCIATION

The Company's Articles of Association did not change during the period.

X. BENEFITING FROM THE GOVERNMENT PROMOTIONS

Being R&D Center

As a result of the evaluation made by the Ministry of Science, Industry and Technology Evaluation and Audit Commission, it was deemed appropriate to certify as R&D Center. Thus, the company has been entitled to benefit from promotions and exemptions provided to R&D Centers within the scope of Law No. 5746.

Gaining R&D Center status, in addition to the fact that the company creates cost advantages in production activities, will increase cooperation with universities and other R&D institutions, this will clear the way for the company to focus its R&D efforts for the use of innovative and advanced technology and we believe that it will positively contribute to turnover and profitability by creating an important competitive advantage in the markets.

XI. RESEARCH AND DEVELOPMENT ACTIVITIES

Within the scope of e-Transformation Information Management Systems in Health, e-Insurance Information Management Systems, Personal Health Record Information System and Hospital Information Management System (HIMS) projects running on Java-based Cloud Architecture R&D activities continue.

XII. SUBSIDIARIES AND BRANCHES OF THE COMPANY

Subsidiaries

Pidata Information Technologies Inc. has been founded as a wholly-owned subsidiary by Fonet Information Technologies Inc. in 2018 to develop projects, other than HIMS and to realize other information technology investment targets.

Activity Areas of PiData:

- To make R&D research,
- To research and develop value-added products which are needed in the market,
- To develop value added products other than HIMS (expert system, hardware components, etc.) in the Healthcare IT sector,
- To develop informatics solutions for the private sector,
- To develop ''e-Devlet'' projects.

Branches

We have four branches in Hacettepe Teknopolis, İstanbul, Şanlıurfa and Baku, Azerbaijan and a liaison office in Stockholm, Sweden.

Hacettepe Technopolis Branch:

Hacettepe Technopark 6th R&D Building, Block E, Floor 5, No:29 1596th Avenue, Üniversiteler District Çankaya/ANKARA

İstanbul Branch:

Emlak Kredi Blocks No: 33/4, Büyükdere Avenue
Levent/İSTANBUL

Şanlıurfa Branch:

İpekyol Avenue No:12/1 ŞANLIURFA

Azerbaijan Branch:

Z. Ahmedbayov Avenue, No:2/46 Yasamal District Baku/AZERBAIJAN

Stockholm Liaison Office:

Klarabergsviadukten 70 D4, 111 64 Stockholm/ SWEDEN

XIII. OTHER ISSUES

After the end of the activity period, there have been no events of particular significance occurring within the company that could affect the rights of shareholders, creditors and other relevant individuals and organisations.

The company has announced the following developments to the public between 30th June 2026 and 30th September 2026 through the "Public Disclosure Platform" (KAP):

- **16.07.2026:** The tender of "36 months Health Information Management System (HIMS) Service Procurement " that was made by Aydın Provincial Health Directorate which we announced on the date of 30.06.2026 concluded and our Company won the related tender. The legal objection process is expected and then the contract signing phase will be started. The tender price is 198.476.457,00 Turkish Liras.

- **29.07.2026:** The contract that "36 months Health Information Management System (HIMS) Service Procurement" has been signed with Aydın Provincial Health Directorate on the date of 29.07.2026 with the amount of 198.476.457,00 Turkish Liras.

- **07.08.2026:** Our Company participated in a tender of "36 months Health Information Management System (HIMS) and Intensive Care Information Management System (YBYS) Service Procurement" that was made by Batman Provincial Health Directorate on the date of 07.08.2026. There were 2 (two) companies participated in regarding tender that the best offer has been given by our company with the amount of 137.716.980,00 Turkish Liras.

- **17.08.2025:** 2026 II. Term Independent Audit Report has been announced to the public.

- **17.08.2025:** 2026 II. Term Activity Report has been announced to the public.

- **17.08.2025:** 2026 II. Term Responsibility Statement has been announced to the public.

- **18.08.2025:** 2026 II. Term Participation Finance Principles Information Form has been announced to the public.

- **25.09.2026:** Our Company participated in a tender of "36 months Health Information Management System (HIMS) Service Procurement" that was made by Denizli Provincial Health Directorate on the date of 25.09.2026. Regarding tender that the best offer has been given by our company with the amount of 153.987.603,00 Turkish Liras.

- **28.09.2026:** The tender of "36 months Health Information Management System (HIMS) and Intensive Care Information Management System (ICIMS) Service Procurement " that was made by Batman Provincial Health Directorate which we announced on the date of 07.08.2026 concluded and our Company won the related tender. The legal objection process is expected and then the contract signing phase will be started. The tender price is 137.716.980,00 Turkish Liras.

- **29.09.2026:** Our Company participated in a tender of "36 months Health Information Management System (HIMS) and Intensıve Care Informatiın Management System (ICIMS) Service Procurement" that was made by Düzce Provincial Health Directorate on the date of 29.09.2026. There were 3 (three) companies participated in regarding tender that the best offer has been given by our company with the amount of 99.660.056,00 Turkish Liras.