

"Strong Accumulation, Innovative Technology"

# FONET INFORMATION TECHNOLOGIES

ANNUAL REPORT  
**2020**



[www.fonetyazilim.com](http://www.fonetyazilim.com)

**Eren Bağımsız Denetim A.Ş.**  
Maslak, Eski Büyükdere Cad  
No:14 K:10  
34396 Sarıyer /İstanbul,Turkey  
  
T +90 212 373 00 00  
F +90 212 291 77 97  
www.grantthornton.com.tr

**CONVENIENCE TRANSLATION INTO ENGLISH OF INDEPENDENT AUDITOR’S REPORT ON THE BOARD OF DIRECTORS’ ANNUAL REPORT ORIGINALLY ISSUED IN TURKISH**

**To the General Assembly of Fonet Bilgi Teknolojileri A.Ş. and its Subsidiary**

**1. Opinion**

We have audited the annual report of Fonet Bilgi Teknolojileri A.Ş. and its Subsidiary (the “Group”) for the accounting period of 01 January – 31 December 2020 period.

In our opinion, the financial information and the analysis made by the Board of Directors by using the information included in the audited financial statements regarding the Group’s position in the Board of Directors’ Annual report are consistent and presented fairly, in all material respects, with the audited full set consolidated financial statements and with the information obtained in the course of independent audit.

**2. Basis for Opinion**

Our independent audit was conducted in accordance with the Independent Standards on auditing that are part of Turkish Standards on Auditing (the “TSA”) issued by the Public Oversight Accounting and Auditing Standards Authority (“POA”). Our responsibilities under those standards are further described in the Auditor’s Responsibilities in the Audit of the Board of Directors’ Annual Report section of our report. We hereby declare that we are independent of the Company in accordance with the Ethical Rules for Independent Auditors (the “Ethical Rules”) and the ethical requirements regarding independent audit in regulations issued by POA that are relevant to our audit of the consolidated financial statements. We have also fulfilled our other ethical responsibilities in accordance with the Ethical Rules and regulations. We believe that the audit evidence we have obtained during the independent audit provides a sufficient and appropriate basis for our opinion.

**3. Our Audit Opinion on the Full Set Financial Statements**

We expressed an unqualified opinion in the auditor’s report dated 17 February 2021 on the full set consolidated financial statements for the 1 January – 31 December period.

## 1. Board of Director's Responsibility for the Annual Report

Group management's responsibilities related to the annual report according to the Articles 514 and 516 of Turkish Commercial Code ("TCC") No. 6102 and Capital Markets Board's ("CMB") Communique Serial II, No: 14.1, "Principles of Financial Reporting in Capital Markets" (the "Communique") are as follows:

- a) To prepare the annual report within the first three months following the balance sheet date and present it to the general assembly;
- b) To prepare the annual report to reflect the Groups's operations in that year and the financial position in a true, complete, straightforward, fair and proper manner in all respects. In this report financial position is assessed in accordance with the financial statements. Also, in the report, developments and possible risks which the Group may encounter are clearly indicated. The assessments of the Board of Directors in regard to these matters are also included in the report.
- c) To include the matters below in the annual report:
  - Events of particular importance that occurred in the Group after the operating year,
  - The Group's research and development activities,
  - Financial benefits such as salaries, bonuses, premiums and allowances, travel, accommodation and representation expenses, benefits in cash and in kind, insurance and similar guarantees paid to members of the Board of Directors and senior management.

When preparing the annual report, the Board of Directors considers secondary legislation arrangements enacted by the ministry of Customs and Trade and other relevant institutions.

## 2. Independent Auditor's Responsibility in the Audit of the Annual Report

Our aim is to express an opinion and issue a report comprising our opinion within the framework of TCC and Communique provisions regarding whether or not the financial information and the analysis made by the Board of Directors by using the information included in the audited consolidated financial statements in the annual report are consistent and presented fairly with the audited financial statements of the Group and with the information we obtained in the course of independent audit.

Our audit was conducted in accordance with the TSAs. These standards require that ethical requirements are complied with and that the independent audit is planned and performed in a way to obtain reasonable assurance of whether or not the financial information and the analysis made by the Board of Directors by using the information included in the audited consolidated financial statements in the annual report are consistent and presented fairly with the consolidated audited financial statements and with the information obtained in the course of audit.

The responsible auditor who conducted and concluded this independent audit is Aykut Halit.

EREN Bağımsız Denetim A.Ş.  
Member Firm of GRANT THORNTON International



Aykut Halit  
Partner

İstanbul, 17 February 2021



## Message from the Chairman of the Board

Dear shareholders, dear business partners and dear colleagues,

As our activities, which we carried out with the excitement and determination of the first day, are entering its 24<sup>th</sup> year, we maintain our position as the sector leader in the field of health informatics with the investments we have made in R&D and innovation. Our intensive efforts continue at full speed to strengthen the technical architecture with new technologies, to closely follow the developments in the sector and to add the latest applications to the infrastructure, to always move our services forward with a versatile perspective and understanding of interdisciplinary interaction.

We achieved significant successes in health informatics last year, with our effective analysis studies carried out in the process of adaptation to the situation created by pandemic conditions. With the newly developed Intensive Care Information Management System (ICIMS), providing health informatics products in a way that best responds to the need, spreading the location-independent treatment technology with our Health Information System (HIS) mobile application and conducting the patient-physician relationship with online examination, in particular, we have implemented many successful works.

In these days, when the importance of providing the most efficient 24/7 support to the healthcare professionals as well as adapting to changing conditions quickly has emerged, we always provide uninterrupted service to provide useful and effective solutions with our awareness of the social duty. We are aware of the importance of continuous improvement by adapting new technologies to our products in this period where knowledge develops and spreads rapidly, innovative ideas come to the fore, and applications that touch people gain more importance.

Java-based software that we have developed in cloud architecture with intensive R&D is the most preferred software in the projects made by PPP (Public Private Partnership) for the city hospitals as well as widening its use in abroad. Our company, which is preferred in Health Information System (HIS) projects in different regions such as Azerbaijan, Somalia, and Niger, including the largest private hospital in the Republic of Moldova, which has JCI (Joint Commission International) accreditation, aims to provide an effective platform that enables the quality of healthcare services to be increased to international standards. In this direction, we always take care to continuously improve our existing software products and to keep our service quality at the highest level with the aim of representing our country with advanced technologies in the international arena.

We will maintain our commitment to reliable and dynamic growth in a way that will create value for its stakeholders as well as its customers, by supporting it with permanent superiorities that will create differences in the IT sector. In this context, we thank our colleagues, business partners, customers and stakeholders who have a great role in our success. We will always continue to produce added value by strengthening our sustainable growth target with the power we get from you, and we will work to move the latest technologies forward with our strong accumulation and innovative technology.

Best regards,

**Abdülkerim Gazen**

Chairman of The Board Member



## Index

ABOUT US	6
SUBSIDIARIES & OUR BRANCHES	7
MILESTONES	8
OUR PRODUCTS	9
CAPITAL STRUCTURE	14
BOARD OF DIRECTORS & EXECUTIVE BOARD	16
HUMAN RESOURCES	22
OUR POLICIES	25
QUALITY AND MANAGEMENT SYSTEMS	26
RESEARCH & DEVELOPMENT	28
FINANCIAL STATUS OF THE COMPANY	29
FINANCIAL RESOURCES	29
SHARE INFORMATION	31
BENEFITS FROM INCENTIVES	32
CHANGES TO THE MAIN CONTRACT	33
OTHER ISSUES	39
CORPORATE MANAGEMENT COMPLIANCE REPORT	39



## ABOUT US

Fonet Information Technologies Inc. (the company) is subject to the laws of the Republic of Turkey, the Capital Markets Law, Turkish Commercial Code and relating to the establishment of joint stock companies. Therefore, it operates in accordance with the provisions contained in the Turkish Commercial Code and especially the provisions contained in the articles of Association of the company and on condition that it stays within the scope of business.

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

<b>Trade Name</b>	Fonet Bilgi Teknolojileri Anonim Şirketi
<b>Establishment Date</b>	10.01.2001
<b>Area of Activity</b>	Yazılım/Bilişim
<b>Capital Receipts</b>	40.000.000 TL
<b>Address</b>	Kızılırmak Mahallesi 1445. Sokak No: 2B/1 The Paragon Tower Çankaya / ANKARA
<b>Phone Number</b>	+90 312 438 59 19
<b>Fax</b>	+90 312 440 36 52
<b>Trade Registration Number</b>	350735
<b>E-mail Address</b>	fonet@fonetyazilim.com
<b>Web Address</b>	www.fonetyazilim.com

FONET; has been founded in 1997 to serve in the field of health informatics. It is an IT company that became a limited liability corporation in 2001 and a joint stock company in 2011. It provides information management systems, system integration, consultancy and turnkey project services in the field of health informatics. As the leader of the sector with hundreds of projects it has realized, with its main field of activity being health informatics, it can also take part in different informatics projects related to its field expertise.

Our company that carries out intensive efforts to use information technologies in the health sector and to have health organizations serving in international standards, is leading the digitalization processes of health organizations through its developing technology and R&D activities.

Our company by providing that all medical, administrative and financial business processes of hospitals are managed within a digital structure with innovative technologies and dynamic staff developed, aims to enable health professionals and managers with an effective working and managing environment and to improve health service quality.

## OUR MISSION

Developing advanced technology and also develop, in this way, we aim to strengthen our country's position in the global market by contributing to the Turkish economy.



## OUR VISION

In addition to being a leading company in the sector, providing development and transformation with advanced technologies in the information sector, constantly increasing the value it creates for its customers, providing quality service with its technology knowledge, competent staff, entrepreneurial and customer-oriented approach, it also aims to guide health informatics in the international arena.

## SUBSIDIARIES & OUR BRANCHES

### SUBSIDIARIES

Pidata Bilişim Teknolojileri Anonim Şirketi, which is owned by 100% FONET, was established in 2018 in order to realize our goal of investing in project development and other information technologies other than HIS (Hospital Information System).



#### Activity Areas of PiData:

- ▶ To make R&D researches
- ▶ To research and develop value added products are needed in the market
- ▶ To develop products other than HIS (expert system, hardware components, etc.) which can create added value in Healthcare IT sector
- ▶ Developing IT solutions for private sector
- ▶ Developing e-state projects

### BRANCHES

We have two branches, İstanbul and Şanlıurfa and our liaison office in Stockholm, the capital of Sweden.

#### İstanbul

Büyükdere Cad. Emlak Kredi Blokları No:33/4 Levent/İSTANBUL

Tel: +90.212 284 18 61 Faks: +90.212 284 18 63

#### Şanlıurfa

İpekyol Cad. No:12/1 ŞANLIURFA

Tel: +90.414 312 72 52 Faks: +90.414 315 76 04

#### Stockholm

Klarabergsviadukten 70 D4, 111 64 Stockholm Sweden

Tel: +46-8-506 36 194





## MILESTONES

- 1997** Establishment, software development in DOS environment
- 1998** Regional expansion in Dos Payroll Accounting Programs
- 1999** Şanlıurfa State Hospital first HIS implementation
- 2000** Software development in Windows environment
- 2003** First HIS which is developed with .Net and Oracle DB in Turkey
- 2004** Usage of Kiosk, Card and Biometric systems in Health Informatics
- 2005** Vaccine monitoring and SMS Notification Project
- 2006** First e-Hospital Portal
- 2007** First n-Layer Smart Client HIS Project
- 2007** Fonet Agent Project
- 2008** H2H (Hospital to Hospital) Project
- 2009** Fonet PACS software
- 2009** Mobility in Health Informatics
- 2010** HIS with multi-language support
- 2011** First overseas HIS Project
- 2011** IT 500 Industry Leader
- 2012** Mobile Home Health Project
- 2013** Provincial-based HIS projects
- 2014** TUBITAK patient-centered e-Health R & D Project
- 2015** TSE-SPIICE organizational maturity certificate
- 2015** Platform independent web-based Java HIS Project
- 2016** Pardus Operating system compatible first HIS
- 2017** Borsa İstanbul quoted, IPO- Initial Public Offering
- 2017** Central Web HIS
- 2018** PPP City Hospitals HIS Projects
- 2019** Stage6 in 32 hospitals within HIS
- 2019** Overseas Office : Stockholm
- 2020** Overseas private hospital with JCI (Joint Commission International) accreditation HIS project



## OUR PRODUCTS

### FONET **HIS** HOSPITAL INFORMATION SYSTEM

Along with the developments in health service delivery and technologies that have been revealed developed software needs that are suitable for these developments. In the rapidly developing health sector, the need to access information in different dimensions and quickly has increased at the point of evaluating data of health professionals and making the most appropriate decision.

At this point, FONET HIS provides all the medical, financial and administrative needs of the patient, starting with his demographic record in the life cycle of the hospital and until he is discharged, to the service of healthcare professionals and managers in real time with a high technology, reliable and fast infrastructure. FONET HIS carries out all the administrative and financial processes of the hospital such as human resources, accounting, purchasing, stock-fixture tracking, and all processes and work flow processes of the departments that provide health services such as clinics, laboratories, radiology and operating rooms.

FONET HIS aims to increase the quality of health service and to provide an effective application to health professionals and managers by ensuring that Medical, Administrative and Financial processes of health institutions are carried out and managed within the full automation system.

Fonet HIS, which provides great convenience to its users with its flexible, plain and understandable interfaces; It is built to meet all the information system needs of health institutions with its advanced technology, reliable, manageable and fast structure.

FONET HIS, which consists of 56 separate software integrated with each other, performs all the work and procedures of the health institutions electronically without paper and ensures that the health institutions work within the "Digital Hospital Concept".

FONET HIS can provide all health information system needs and integration services of high technology health campuses that are rapidly developing in our country and in the world from a single point.

- Platform Independence
- Database Independence
- Cloud Architecture
- Full Integration with 3rd Party Systems and Devices
- ThinClient Support
- Service Oriented Architecture
- Moduler Structure
- Extensibility
- Mobility
- Multi Language Support
- User Friendly Interfaces



FONET HIS, which has been developed in RESTful architecture with Java EE and has web and cloud technologies, has an independent architecture of Platform (Windows, Linux, macOS, Android, iOS etc.) and Database (Oracle, PostgreSQL, MySQL, etc.). With its mobile version, it provides users with in-house and out-of-house mobility. It can be integrated with all devices (medical and other) and systems that offer integration with strong connectivity infrastructure.

It is fully compatible with national and international standards and has multi-language support.

FONET HIS is actively used in over 200 hospitals and health campuses in Turkey and Azerbaijan, Somalia, Niger, Republic of Moldova.

### Digital Hospital Concept

Today, the wide spread use of information based applications, with the effective use of electronic health records in the patient's treatment and care process, it has ensured the creation of "Digital Hospital" working principles, which minimizes the chances of health professionals making mistakes and keeps patient safety at the highest level.

With The Digital Hospital, it is aimed to increase health service delivery based on patient safety, reduce all work processes and costs within the health facility and increase the satisfaction rates of healthcare professionals and patients by providing process optimization. Also, as a result of integration with medical devices and sensors, it is ensured that our doctors are assisted in decision-making processes by collecting data from different channels.

FONET HIS, which was developed entirely by our company software engineers, provides efficiency to the institutions by increasing the speed and efficiency in the processes, eliminating the use of paper and documents, eliminating human errors, and sharing the data instantly with the relevant units. With its advanced decision support and business intelligence systems, it enables both financial, administrative and medical processes to work with each other in the most efficient and coordinated manner.

The Digital Hospital Concept not only contributes to the HISS EMRAM processes, which is one of the priority items among the policies of the Ministry of Health, which is the Digital Hospital Leveling stage, but also provides prestige in international platforms.





## PRODUCTS WITHIN THE SCOPE OF HIS (HOSPITAL INFORMATION SYSTEM)

- ▶ Information Desk Management System
- ▶ Appointment Procedures Management Sys.
- ▶ Patient Reg./Admission Man.Sys.
- ▶ Emergency Management System
- ▶ Polyclinic Management System
- ▶ Clinic Management System
- ▶ Laboratory Information System
- ▶ Radiology Information System
- ▶ Picture Archiving and Communication Sys.
- ▶ Nursing Management System
- ▶ Operating Room Information System
- ▶ Pharmacy Management System
- ▶ Ketem (Cancer) Management System
- ▶ Oral and Dental Health Information Sys.
- ▶ Physical Treat. and Rehab. Man. Sys.
- ▶ Intensive Care Management System
- ▶ Hemodialysis Management System
- ▶ Pathology Management System
- ▶ Psychologist Management System
- ▶ Oncology Management System
- ▶ Diet Management System
- ▶ Blood Center Information System
- ▶ Sterilization Information System
- ▶ Health Board Management System
- ▶ Organ and Tissue Donation Man.Sys.
- ▶ Clinical Engineering Information System
- ▶ Information Man., Statistics and Report.Sys.
- ▶ Medical Research Management System
- ▶ Pregnant Education Management System
- ▶ Diabetes Education Management System
- ▶ Social Services Management System
- ▶ Home Health Services Management System
- ▶ Interoperability System
- ▶ Decision Support Management System
- ▶ Material Resource and Inventory Man.Sys.
- ▶ Inventory Stock and Asset Management Sys.
- ▶ Financial Information Management Sys.
- ▶ Purchasing Information System
- ▶ Human Resources/Payroll Information Sys.
- ▶ Personnel Attendance Control Man.Sys.
- ▶ Document Management System
- ▶ Medical Record Archive Management Sys.
- ▶ Device Tracking Module
- ▶ Medical Device Calib. and Quality Con.Mod.
- ▶ Quality Management Module
- ▶ Quality Indicator Management Sys.
- ▶ Laundry Management System
- ▶ Occup. Health and Safety Man.Sis.
- ▶ LCD/Display Info. and Qmatic Man.Sys.
- ▶ Kiosk Management System
- ▶ SMS Management System
- ▶ Technical Service Management System
- ▶ Central Computer Management Sys.
- ▶ Process Management System Medical
- ▶ Waste Management System
- ▶ Dynamic Medical/Admin. Mod.Des.Sys.
- ▶ Subscription Counter Tracking Module
- ▶ Mobile Doctor Examination Man. System
- ▶ Online Examination Module (Videocall)
- ▶ Mobile Patient Management System



## FONET **LIS** LABORATORY INFORMATION SYSTEM

Laboratory Information System; It is an information system that enables the work and operations of all medical devices in Laboratories and Laboratories in health institutions to be carried out in an integrated manner with the Hospital Information Management System.

From the laboratory examination request of the patient, the whole process including blood collection and the desired tests are performed on the devices, transferring the results, reporting, storing, and statistical studies are provided without any errors, safely and quickly.

All procedures are automated and paperless, and by providing the correct sample is taken from the right patient with the barcode systems, and error-free operations are carried out, allowing both the patient and the physician to access the results easily and safely in a retroactive comparative manner.



### Internal Quality and Inventory Control

Fonet LIS, provides convenience to its users by automatically creating the Levey-Jennings graph, which is accepted the best way to prevent systematic errors that may occur in laboratories. In case of any error, by checking the chart according to the Westgard rules, the error can be detected before it reaches the clinician.

## FONET **PACS** PICTURE ARCHIVING AND COMMUNICATION SYSTEM

Fonet PACS; is a system which is designed to create, archive and transmit panoramic and local radiological images based on the needs of radiology departments and clinics in health institutions.

By way of digitalization which has gained momentum in health institutions in recent years, the recording and archiving of medical images, which are an important part of the business process, can be performed without the need for film printing via Fonet PACS, due to its high processing capacity and fast data communication power, it is able to display performance that can keep up with the busy work tempo during the day.



Thanks to the Fonet PACS software, which we created with 100% Turkish capital, by protecting the resources of our country, we represent our country on the international platform, closely follow the technological leaps and offer more economic solutions to our organizations without sacrificing quality due to the local service we offer.

The Fonet PACS system can record to storage types such as DAS, NAS, SAN and HSM that work with the "nearline" logic. The system also supports DICOM 3.0 Query/Retrieve SCP/SCU, DICOM Store SCP/SCU, DICOM Print SCU, DICOM Storage Commitment and DICOM Worklist.

Fonet PACS can support cluster architecture as well as it can be installed as Clustured and can use the HL7 protocol between the relevant points.

Image distribution; security gaps in accessing digital images are eliminated as it is supported by mechanisms such as access, access restriction, authorization, SSL.

In imaging, there are adaptive hanging protocols to meet the needs of different users. In this way, using image processing methods, matching between the old and new image sequences can be made so that the user can be sure that they see the same image in both windows.

## APPLICATION SUPPORTED BY FONET PACS

- ▶ SDD (Single Step to Digital)
- ▶ MINIP (Minimum Intensity Projection)
- ▶ MPR (Mannose-6 Phosphate Receptor)
- ▶ FlyTrough (Endoscopic Examinations)
- ▶ VTR (Volume Rendering Technique)
- ▶ Bone Removal
- ▶ Bone Extract
- ▶ AutoBone
- ▶ MIP (Maximum Intensity Projection)
- ▶ 3D MPVR/MPR/SSD/VRT
- ▶ Navigation
- ▶ DICOM Store SCP, SCU
- ▶ DICOM Query/retrieve SCP, SCU
- ▶ DICOM Print SCU
- ▶ DICOM Storage Commitment
- ▶ DICOM 3.0 Worklist
- ▶ HL7 Protocol
- ▶ Adaptive Hanging Protocols
- ▶ ICD-10 Codes





## FONET ICIMS INTENSIVE CARE INFORMATION MANAGEMENT SYSTEM

Intensive Care Information Management System (ICIMS), includes electronic recording of medical processes of patients who are followed up and treated in intensive care units (ICU) of hospitals, planning treatment processes on the system, monitoring medical parameters, calculating medical scores specific to intensive care, and reporting the results provides reporting and quality measurement tools.

Fonet ICIMS is able to integrate Health Information Systems (HIS) used in hospitals and medical devices used in the ICU, independently of the brand and protocol, and display all kinds of warnings about intensive care patients on mobile devices at workstations.

Automatically collecting data from device producing findings, transforming these data into information, centrally monitoring ICU data, instant data sharing and online (video) physician interviews, tracking the suitability and availability of intensive care services and planning their financing, Integrated Clinical Decision Support Supporting decision-making processes and improving medical support processes for patients with early warning systems are among the prominent features of Fonet ICIMS.



## CAPITAL STRUCTURE

Our company started trading on the stock exchange in Istanbul on May 04, 2017 and BIST ALL SHARES -100 / BIST ALL SHARES / BIST INFORMATION / BIST TECHNOLOGY / BIST ANKARA / BIST MAIN MARKET.

Our company has increased its registered capital ceiling from 30,000,000 TL to 100,000,000 TL, valid between 2019 and 2023, with the permission from the Capital Markets Board. Our Company's issued (paid) capital is 40.000.000,00 Turkish Liras that has been fully paid in within the registered capital ceiling.

Our Company's Articles of Association, article 6 titled 'The Capital of the Company and the Type of Shares' that increasing the ceiling of the Registered Capital from 30,000,000 TL to 100,000,000 TL and the validity period between the years 2019-2023. It has been approved at the Ordinary General Meeting on 04.04.2019 and registered by the Trade Registry Office on 15.04.2019.



Our company has increased its issued capital from 18,000,000.00 TL to 40,000,000.00 TL within the registered capital ceiling of 100,000,000.00 TL. Registration of shares with a nominal value of 22,000,000.00 in total, of which 11,496,200.00 TL of the increased capital is issued from share premiums and 10,503,800.00 TL from previous year profits. It has been made on 22.07.2019 and published in the Turkey Trade Registry Gazette No. 9875 on 24.07.2019.

Regarding the amendment of the 3<sup>rd</sup> article titled "Purpose and Subject" of the Articles of Association by the Board of Directors of the Company, after taking the necessary legal permissions from the Capital Markets Board, and the Ministry of Commerce of Republic of Turkey, followed by the decision about the amendment in the Ordinary General Meeting of the Company dated 12.05.2020, the final version of the amendment was published in the Trade Registry Gazette dated 22.05.2020 and numbered 10083.

Details of the shares that constitute the capital of our company are as shown in the table below;

Shareholder's Name and Surname / Trade Name	Share in Capital (TL)	Ratio in Capital (%)	Voting Right Ratio(%)
Abdülkerim GAZEN	19.333.333,10	48,33	70,94
Other	20.666.666,90	51,67	29,06
<b>Total</b>	<b>40.000.000,00</b>	<b>100</b>	<b>100</b>

## INFORMATION ON PRIVILEGED SHARES

Privileged Share Amount (Number) : 2.222.222 A Group

Privileged Share Amount (TL) : 2.222.222 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; if it consists of six or seven members, three board members; if it 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 group (A) does not nominate candidates to the Board of directors, the election shall be held by the General Assembly in accordance with the provisions of the Capital Markets Legislation and the Turkish Commercial Code.

### Articles of Association Article 6:

Group (A) shares have privileged about determination Members of the Board of Directors and use of voting rights.

Group (B) shares have no privileges.

### Articles of Association Article 10:

At the Company's 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.



## BOARD OF DIRECTORS & EXECUTIVE BOARD

### BOARD OF DIRECTORS

The management and representation of the Company belongs to the Board of Directors. The company's activity and management are carried out by 8 board members 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. Members of the Board of Directors, whose election period has expired, can be re-elected. 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 Board of Directors convenes whenever necessary for the Company's business, with the call of the Chairman of the Board of Directors, and in the absence of the Chairman of the Board of Directors, with the call of the Vice Chairman of the Board of Directors. Any member of the Board of Directors may also call the Board of Directors for a meeting by making a written request to the Chairman of the Board. The board of directors meets at the Company headquarters and makes decisions. The number of board meetings held in 2020 is 15.

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.

Name Surname	Roles	Dates of Role
Abdülkerim GAZEN	Chairman of the Board	05.04.2019 – 03.04.2022
Yasemin ŞAH	Vice Chairman	05.04.2019 – 03.04.2022
Dr. Emre SEZGİN	Board Member	05.04.2019 – 03.04.2022
Daniel Anders Henrik WERNER	Board Member	05.04.2019 – 03.04.2022
Mahmut İBİŞ	Board Member	05.04.2019 – 03.04.2022
Nisabeyim GAZEN	Board Member	05.04.2019 – 03.04.2022
Yusuf Serdar GÜRBÜZ	Independent Board Member	12.05.2020 – 12.05.2023
İlker SALTOĞLU	Independent Board Member	12.05.2020 – 12.05.2023

#### **Abdülkerim GAZEN (Chairman of the Board)**

Abdulkerim Gazen was born in 1978. He has graduated with the Bachelor Degree of Map-Cadastre Engineer and Business Administration. For a while he worked in the private sector as an accounting and finance expert and manager. He took a part in many IT projects as software development specialist and manager. He is married and has one child.

#### **Yasemin ŞAH (Vice Chairman)**

Yasemin Şah was born in 1982. She has graduated from Business Administration. She started his professional career at Fonet Information Technologies Inc. and is still working. She undertook financial and administrative responsibility of many projects. She has been a Member of the Board of Directors since 2015. She is married and has two children.



### **Dr. Emre SEZGİN (Board Member)**

Dr. Emre Sezgin was born in 1960. He has graduated from Istanbul University Faculty of Medicine. He worked as a Physician between 1992-1995, Provincial Health Manager between 1995-1998 and consultant in the Ministry of Health Project General Coordinator, between 1998-1999. Since 2000, he has worked as a consultant and field specialist in several health informatics projects in the private sector in Bilişim Information Technologies and Tepe Technology A.Ş. He has experience in Health Information Systems Standards (ICD-10AM, LOINC, CPT, SNOMED, HL7, DICOM), Electronic Patient Systems Design Development and Applications (penEHR, CEN / ISO 13606, ISO / TR 20514: 2005, POMR), Electronic Provision and Reimbursement systems design, development and applications, and Casemix (DRGs) clinical coding and costing methods. He is a specialist in Hospital Operation and Medical Processes (Medical Informatics). He also speaks English and French.

### **Daniel Anders Henrik WERNER (Board Member)**

Daniel Anders Henrik WERNER is a Swedish national and was born in 1972. He has more than 24 years of experience in transformation and growth environments in the business development, technology and management, IT and media industries. He worked in various positions in NetMaker Consulting Group, TBWA, Business Communication Group, Bure Equity and Sandberg Trygg. He is currently the Chief Executive Officer of 24 Solutions, an international IT company, and has also held board positions at various companies.

### **Mahmut İBİŞ (Board Member)**

Mahmut İbiş was born in 1956. He graduated from Hacettepe University Faculty of Business Administration. He has undertaken many tasks in the public sector and his duties include in Turkey Agricultural Inspectorate Agency Branch Manager, Strategy Directorate of the Ministry of Labor and Social Security and the Minister Consulting. Mahmut İbiş who has retired from the Minister Consultancy is married and has 2 children.

### **Nisabeyim GAZEN (Board Member)**

Nisabeyim Gazen was born in 1977. She graduated from Istanbul University Faculty of Literature, Department of Archeology and Art history. She worked in various firms in specialist and executive positions. She speaks English. She is married and has three children.

### **Yusuf Serdar GÜRBÜZ (Independent Board Member)**

Yusuf Serdar Gürbüz was born in 1966. He studied at Gazi University Faculty of Economics and Belgium Kul University Faculty of Political Science. He worked at Unit International S.A Energy Office in Belgium between 1993-1996. Then he founded YSGBEL, a company operating in the fields of logistics, cargo, advertising and organization in Central European countries, between 1996-2012 and he was the General Manager of this company. Currently, he also serves as a Business and Project Development Consultant on the Board of Directors at Halk Energy A.Ş. He speaks English and Dutch and he has 3 children.

### **İlker SALTOĞLU (Independent Board Member)**

İlker Saltoğlu was born in 1973. He graduated from Boğaziçi University Faculty of Chemistry. During his student years, he entered the IT sector by making web design. In 2000, he started the corporate life as a web master at Borusan Logistic. İlker Saltoğlu, who started working at Index Computer in 2002, worked in various positions at Index Bilgisayar until 2016. IBM, Lenovo, Fujitsu products are the leading brands in the industry, especially in server, backup products, enterprise software and he had specialized in spreading to the Turkey market, distribution, channel and Project management. As of 2016, he started to work as Sales Director at Tmaxsoft, the largest independent software company in South Korea. He continued to work as General Manager of Tmaxsoft Turkey as of November 2016. Saltoğlu's area of responsibility includes countries such as Greece, Bulgaria, Romania, as well as countries in the Middle East and Africa. He has married and has two children. He speaks English.



## Bağımsızlık Beyanı

Fonet Bilgi Teknolojileri A.Ş. (Şirket) Yönetim Kurulunda, mevzuat, esas sözleşme ve Sermaye Piyasası Kurulu tarafından yayımlanan Kurumsal Yönetim Tebliği'nde (II-17.1) belirtilen kriterler kapsamında "bağımsız üye" olarak görev yapmaya aday olduğumu, bu kapsamda;

a) Şirket, şirketin yönetim kontrolünü elinde bulunduran veya şirkette önemli derecede etki sahibi olan ortaklar ve bu ortakların yönetim kontrolüne sahip olduğu tüzel kişiler ile şahsım, eşim ve ikinci dereceye kadar kan ve sıhrî hısımlarım arasında; son beş yıl içinde önemli görev ve sorumluluklar üstlenecek yönetici pozisyonunda istihdam ilişkisinin bulunmadığını, sermaye veya oy haklarının veya imtiyazlı payların % 5 inden fazlasına birlikte veya tek başıma sahip olmadığımı ya da önemli nitelikte ticari ilişkinin bulunmadığımı,

b) Son beş yıl içerisinde, başta Şirketin denetimi (vergi denetimi, kanuni denetim, iç denetim de dahil), derecelendirilmesi ve danışmanlığı olmak üzere, yapılan anlaşmalar çerçevesinde Şirketin önemli ölçüde hizmet veya ürün satın aldığı veya sattığı şirketlerde, hizmet veya ürün satın alındığı veya satıldığı dönemlerde, ortak (%5 ve üzeri), önemli görev ve sorumluluklar üstlenecek yönetici pozisyonunda çalışan veya yönetim kurulu üyesi olmadığımı,

c) Bağımsız yönetim kurulu üyesi olmam sebebiyle üstleneceğim görevleri gereği gibi yerine getirecek mesleki eğitim, bilgi ve tecrübeye sahip olduğumu,

ç) Bağlı olunan mevzuata uygun olması şartıyla, üniversite öğretim üyeliği hariç, halen/üye olarak seçildikten sonra kamu kurum ve kuruluşlarında tam zamanlı çalışmadığımı/çalışmayacağımı,

d) 31/12/1960 tarihli ve 193 sayılı Gelir Vergisi Kanunu'na göre Türkiye'de yerleşik olduğumu,

e) Şirket faaliyetlerine olumlu katkılarda bulunabilecek, Şirket ile pay sahipleri arasındaki çıkar çatışmalarında tarafsızlığımı koruyabilecek, menfaat sahiplerinin haklarını dikkate alarak özgürce karar verebilecek güçlü etik standartlara, mesleki itibara ve tecrübeye sahip olduğumu,

f) Şirket faaliyetlerinin işleyişini takip edebilecek ve üstlendiğim görevlerin gereklerini tam olarak yerine getirebilecek ölçüde Şirket işlerine zaman ayıracağımı,

g) Şirketin yönetim kurulunda son on yıl içerisinde altı yıldan fazla yönetim kurulu üyeliği yapmadığımı,

ğ) Şirketin veya Şirketin yönetim kontrolünü elinde bulunduran ortakların yönetim kontrolüne sahip olduğu şirketlerin üçten fazlasında ve toplamda borsada işlem gören şirketlerin beşten fazlasında bağımsız yönetim kurulu üyesi olarak görev almadığımı,

beyan ederim.

Yönetim Kurulu, Genel Kurul, Paydaşlarımız ve tüm menfaat sahiplerinin bilgisine sunarım.

14.02.2020

**Yusuf Serdar GÜRBÜZ**



## Bağımsızlık Beyanı

Fonet Bilgi Teknolojileri A.Ş. (Şirket) Yönetim Kurulunda, mevzuat, esas sözleşme ve Sermaye Piyasası Kurulu tarafından yayımlanan Kurumsal Yönetim Tebliği'nde (II-17.1) belirtilen kriterler kapsamında "bağımsız üye" olarak görev yapmaya aday olduğumu, bu kapsamda;

a) Şirket, şirketin yönetim kontrolünü elinde bulunduran veya şirkette önemli derecede etki sahibi olan ortaklar ve bu ortakların yönetim kontrolüne sahip olduğu tüzel kişiler ile şahsım, eşim ve ikinci dereceye kadar kan ve sıhrî hissîmlerim arasında; son beş yıl içinde önemli görev ve sorumluluklar üstlenecek yönetici pozisyonunda istihdam ilişkisinin bulunmadığını, sermaye veya oy haklarının veya imtiyazlı payların % 5 inden fazlasına birlikte veya tek başıma sahip olmadığımı ya da önemli nitelikte ticari ilişkinin bulunmadığımı,

b) Son beş yıl içerisinde, başta Şirketin denetimi (vergi denetimi, kanuni denetim, iç denetim de dahil), derecelendirilmesi ve danışmanlığı olmak üzere, yapılan anlaşmalar çerçevesinde Şirketin önemli ölçüde hizmet veya ürün satın aldığı veya sattığı şirketlerde, hizmet veya ürün satın alındığı veya satıldığı dönemlerde, ortak (%5 ve üzeri), önemli görev ve sorumluluklar üstlenecek yönetici pozisyonunda çalışan veya yönetim kurulu üyesi olmadığımı,

c) Bağımsız yönetim kurulu üyesi olmam sebebiyle üstleneceğim görevleri gereği gibi yerine getirecek mesleki eğitim, bilgi ve tecrübeye sahip olduğumu,

ç) Bağlı olunan mevzuata uygun olması şartıyla, üniversite öğretim üyeliği hariç, halen/üye olarak seçildikten sonra kamu kurum ve kuruluşlarında tam zamanlı çalışmadığımı/çalışmayacağımı,

d) 31/12/1960 tarihli ve 193 sayılı Gelir Vergisi Kanunu'na göre Türkiye'de yerleşik olduğumu,

e) Şirket faaliyetlerine olumlu katkılarda bulunabilecek, Şirket ile pay sahipleri arasındaki çıkar çatışmalarında tarafsızlığımı koruyabilecek, menfaat sahiplerinin haklarını dikkate alarak özgürce karar verebilecek güçlü etik standartlara, mesleki itibara ve tecrübeye sahip olduğumu,

f) Şirket faaliyetlerinin işleyişini takip edebilecek ve üstlendiğim görevlerin gereklerini tam olarak yerine getirebilecek ölçüde Şirket işlerine zaman ayıracağımı,

g) Şirketin yönetim kurulunda son on yıl içerisinde altı yıldan fazla yönetim kurulu üyeliği yapmadığımı,

ğ) Şirketin veya Şirketin yönetim kontrolünü elinde bulunduran ortakların yönetim kontrolüne sahip olduğu şirketlerin üçten fazlasında ve toplamda borsada işlem gören şirketlerin beşten fazlasında bağımsız yönetim kurulu üyesi olarak görev almadığımı,

beyan ederim.

Yönetim Kurulu, Genel Kurul, Paydaşlarımız ve tüm menfaat sahiplerinin bilgisine sunarım.

14.02.2020

**İlker SALTOĞLU**



## MEMBERS OF EXECUTIVE BOARD

Name Surname	Title	Role
Mehmet GAZEN	President of Executive Board	General Manager
Muhammed Fatih AKTAÇ	Member of Executive Board	Deputy General Manager
Ömer GAZEN	Member of Executive Board	Deputy General Manager
Mehmet Yaşar KEŞKÜŞ	Member of Executive Board	Director of Product Dev. and Impl.
Mehmet ARSLAN	Member of Executive Board	Director of Corporate Relations
Yusuf ARSLANTÜRK	Member of Executive Board	Director of Information Tech.
Cansu ERAY	Member of Executive Board	Director of Corporate Strategy

### Committees Established Within the Board of Directors

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 that "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 has been undertaken by the "Corporate Governance Committee".

### Audit Committee

The audit committee; it 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.

In 2020, the audit committee held 5 meetings and submitted the minutes of the meeting to the board of directors.

Name Surname	Title	Nature of The Board Membership
Yusuf Serdar GÜRBÜZ	Chairman of the Audit Committee	Independent Member
İlker SALTOĞLU	Member of the Audit Committee	Independent 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 at least once a year. In 2020, the early detection of risk committee held 6 meetings and submitted the minutes of the meeting to the board of directors.

Name Surname	Roles	Nature of The Board Membership
Yusuf Serdar GÜRBÜZ	Early Detection of Risk Committee Chairman	Independent Member
Dr. Emre SEZGİN	Early Detection of Risk Committee Member	Board Member

### Corporate Governance Committee

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. In 2020, the corporate governance committee held 2 meeting and submitted the minutes of the meeting to the board of directors.

Name Surname	Roles	Nature of The Board Membership
İlker SALTOĞLU	Corporate Governance Committee Chairman	Independent Member
Dr. Emre SEZGİN	Corporate Governance Committee Member	Board Member
Deniz ÖZLÜK	Corporate Governance Committee Member	Investor Relations Manager

The committees carry out their activities as in the procedures stated in their duties and working principles. When necessary, care is taken to ensure that experts take part in these committees.

These committees consist of at least two members elected from among the members of the Board of Directors of the company. If the Committee consists of two members, both of them, if there are more than two members, the majority of the members consist of Board Directors who do not undertake direct executive functions, such as the General Manager or the Chief Executive Officer. The chairman of the committee is selected from among the Independent Board Members. The experience of the Board Member requires that he should be on duty more than one committee.

Due to the structure of the Board of Directors, it was decided not to form a separate Nomination Committee, Remuneration Committee and the Corporate Governance Committee to fulfill the duties of these committees. And it was unanimously decided to establish the working principles of the Committee and make it public.



All resources and support required by the committees to perform their duties are provided by the Board of Directors. The committees may invite any manager when they seem necessary to their meetings and get their opinions.

The committees take advantage of independent expert opinions on the subjects they need regarding their activities. The cost of the consultancy services required by the committees is covered by the Company.

## HUMAN RESOURCES

Human Resources in general; it is defined as the department that regulates the processes between the employer and the employee and enables the employees in the enterprises to establish their working environments, business and social communication with their colleagues correctly.



Providing the necessary human resources for the companies correctly, planning the trainings in order to increase the development and performance of the existing human resources, conveying the needs, suggestions and complaints of the employees to the

top management through appropriate policies and conveying all the policies, procedures and instructions put into effect by the top management that it is among the primary duties and responsibilities of human resources.

Human resources are responsible for conducting job analysis in the business and creating job descriptions appropriate for the job. In this context, human resources that determine the place and hierarchical order of company employees in the organization and it stands out as a structure that adopts and implements the right human policy towards the right job.

The main thing for businesses is human-structure-purpose. The correct human resource, which can fulfill the objectives of the business, is provided by the human resources department and it provides a great added value to businesses.

"Human Resources" is the most important and indispensable unit for companies that highlights "Human" among all company structures. Unlike other company departments, the name starts with "Human" can be presented as proof of this view.

Fonet Information Technologies Inc. is a leading company working in the field of health, which is the most important subject of human life. It has a strong team that is aware that it touches human life with the software it creates. It is on the way to become a big family with a social consciousness, doing its job lovingly, keeping the team spirit in front of individual achievements, and signing new achievements with each passing day.



FONET, which takes the principle of working with a dynamic team, which can set an example with its character, determination and diligence, has a knowledgeable, professionally developed and experienced Human Resources with the above mentioned features. Fonet, which has the principle of respect for people as a company; with the "Human Resources Policy" created as a result of this value, it has aimed to act among the employees regardless of religion, language, race and sect difference.

With the principle of equality, by creating a fair and correct structure among employees in the fields of wages, legal rights, job security and education; by applying equal wages to equal work; taking the necessary measures to protect the basic constitutional rights of employees; providing a safe working environment and conditions; It contains a structure that gives importance to personnel training and programs.

Our human resource works with the awareness and responsibility of being part of a structure that offers 24/7 uninterrupted service where human health is at stake and it is always working with the understanding of producing better quality and faster work, taking into account the industry-specific Dynamics. Fonet staff, who managed to capture the team spirit with a principled, fair, management approach that rewards development and success, aims to continue to be the address of the "Right Software for Health".

### Ethical Rules and Social Responsibility

The Company; Code of Ethics, which regulates the relations with its suppliers, customers, internal and other stakeholders and defines the rules to be followed in these relations, was created and shared on the corporate website.

### Our Social Responsibilities

Social responsibility; are the obligations of the public, private sector and civil society to gather around a purpose and protect and improve their environment without any profit. There is only one purpose in social responsibility, which is social benefit. It helps to achieve this goal, social benefit, by being sensitive and ethical towards cultural, social, economic and environmental problems and needs.

As of 31 December 2020, the number of personnel is 453 and the distribution is as follows:

Staff Distribution	31.12.2020
Administrative Staff	16
Technical Staff	105
Company Center Total	119
Field Staff *	334
<b>TOTAL</b>	<b>453</b>



\* They are the personnel working in hospitals related to fixed-term employment contracts within the scope of contracts concluded.



## FONET ACADEMY

Fonet Academy; it ensures the communication and technical skills of our in-house employees to be developed, and the training demands from the institutions we are solution partners, the training plans are made and implemented.

Fonet academy aims to ensure that its employees can use their current skills at the maximum level, develop their technical knowledge and communication skills with theoretical lessons, and improve their quality and service

quality by organizing internal and external resources and trainings on current legislation and Technologies. It carried out its activities in 2020 by increasing it. In 2020, 880 hours of theoretical and practical trainings were given to 100 in-house personnel.

Training requests from doctors, nurses and medical secretaries and also other administrative and technical personnel working in hospitals where we are solution partners are also provided by Fonet Academy. In this context, plans are made according to the content and user roles at the trainings. The number of participants is divided into small classes according to their expertise, and theoretical and practical trainings are provided on the basis of user groups. Practice Laboratories are prepared at the time requested by the staff and theoretical trainings are reinforced by planning practical trainings where they are supported one to one. In 2020, 108.520 0 hours of theoretical and practical training was provided to 13.565 hospital staff.

### Our Targets

- ▶ To raise the leaders of the future,
- ▶ To ensure that our employees can represent both themselves and our company well,
- ▶ Creating team spirit by supporting team work
- ▶ To instill the sense of responsibility and belonging to our employees





## OUR POLICIES

### Donation and Aid Policy

Fonet Information Technologies Inc., in line with the principles stipulated by the Capital Markets Law that both to create awareness of responsibility and to provide social and social needs; It aims to support the realization of projects that will contribute to social development by helping and donating to non-governmental organizations, associations or foundations, universities, public institutions and organizations operating in issues related to culture, art, education, sports and environment.

### Information Policy

Based on the principle of being transparent; It was aimed to carry out an information policy aiming at helping our investors to make a decision in order to invest and to know and analyze the Company well. Potential investors, authorized institutions and organizations are assisted to correctly evaluate the Company by sharing information that is not covered by trade secrets and reflects our past performance and future expectations, which is not objectionable in legal disclosure, in a complete, fair, accurate, timely and understandable way.

### Information Methods and Tools Used in Relations with Stakeholders

- ▶ Special Condition Disclosures
- ▶ Financial Statements & Footnotes
- ▶ Board of Directors Annual Reports
- ▶ Company Website
- ▶ Following the news in the press about the company

### Information Methods and Tools Used in Relations with Stakeholders

- ▶ List of Access to Internal Information
- ▶ Silent Period & Blackout Application

### Profit Distribution Policy

Fonet Information Technologies Inc., the purpose of the profit distribution policy of; The Turkish Commercial Code is the establishment of the principles regarding the distribution of profit within the framework of the "Dividend Communiqué" Serial: II No: 19.1 and other relevant legislative provisions of the Capital Markets Board, which was published in the Official Gazette on the date of 23/01/2014 with the number of 28891.

In profit distribution, it follows a balanced and consistent policy between the shareholders and the Company in accordance with the Corporate Governance Principles.

Recommendation of the Board of Management regarding profit distribution; it is announced to the public within the framework of CMB's regulations on public disclosure of special cases with the profit distribution table, the form and content of which are determined by the Board. It is submitted for the information and approval of the shareholders as a separate clause in the first Ordinary General Meeting.



## Wage Policy

The purpose of the Wage Policy; it is within the framework of the "Corporate Governance Communiqué", Serial: IV No: 17.1, which was published in the Official Gazette on the date of 01/03/2014 with the number of 28871 by the Capital Markets Board (CMB) and it is the establishment of the principles regarding the determination of the pricing of the Company's Board Members and senior executives

Pricing principles of the Board Members and senior executives; since there is no separate Pricing Committee, it is written by the Corporate Governance Committee taking into account the long-term goals of the Company and it is submitted to the approval of the Board of Management.

Pricing principles approved by the Board of Management; shareholders are provided with the opportunity to express their opinions on this matter by presenting to the information of the shareholders as a separate clause in the General Meeting.

## Sustainability Principles Compliance Policy

Within the framework of compliance with the Corporate Governance Principles and Sustainability Principles of the Capital Markets Board, while creating economic value for our stakeholders, we also prioritize our responsibility to the environment, society and the future.

While conducting sustainability activities, our company supports economic development in order to improve the quality of life of the society, to follow environmentally friendly policies in all its activities, to support various projects prepared for social and cultural purposes in this direction, by internalizing transparency, fairness, accountability and responsibility, which are the basic principles of corporate management education, health, environment, culture etc. It pays attention to providing valuable services in all areas, supporting social development in all business processes, and encouraging efforts to increase employee awareness by taking part in social responsibility projects with its employees.

## QUALITY MANAGEMENT SYSTEMS

Quality is compliance with customer requests. Customer requests are not just product quality; It also includes the service we offer while presenting the product.

It is the necessary management system to manage and control an organization in a systematic and transparent manner in terms of quality. With this system to be established and carried out continuously, it is aimed to meet expectations and ensure continuous improvement. It is not only the quality of the product, but the service that is put forward when delivering the product is also important. It is not sufficient to fulfill the technical specifications of the products. It is also required to meet requests by the customer.

With this system that meets customer expectations, it is ensured that teamwork is supported, activities are reviewed and improved. This system can be applied to all kinds of organizations, from small to large, from industry to service, from the public to the qualified sector.



### Quality Management System Certificate

The implementation of the Quality Management System, which covers all the stages from the design phase to the after-sales service and aims at continuous improvement, is a must for Fonet.



ISO 9001 certificate; it guarantees that the products and services of the

Company are manufactured in accordance with internationally accepted standards and therefore, ensures that the quality of its services are maintained.

With ISO 9001 certificate, sustainability and efficiency are achieved in addition to customer satisfaction. The infrastructure that will ensure the standardization of the company activities is created and the records of the past are maintained regularly. Errors and defects are reduced and eliminated and errors and defects that may occur later are minimized.

With the establishment of an effective quality management system, it is aimed to produce products and services that will meet the needs of the customer and studies are carried out successfully in line with this goal.

### Organizational Maturity Certificate

By obtaining the ISO IEC 15504 certificate, a common main principle is created for different software process evaluation models and methods and the results of the evaluations are reported in a common context.



Organizational Maturity Certificate; it provides great convenience for Fonet as it helps the evaluation of the software processes and helps the employees to understand and use the processes more easily.

### Production Quality Assurance Certificate

CE Mark (certificate) is a sign that the products will not harm the environment with the safety of human life and property, the presence of plants and animals, in other words, that the product is a safe product if used in accordance with its purpose. Therefore, Fonet PACS, which has the CE Production Quality Assurance Certificate, has proved that the product it produces is a safe product.



The product is produced with this document, and its free circulation and marketing is ensured in the EU countries, and the product's compliance with the EU technical legislation is proved.



### TSE Service Competence Certificate (SCC)

It guarantees that the products and services of the Company are manufactured in accordance with internationally accepted standards and that the quality of its services is maintained. The scope of the services provided;

- ▶ TSE 12498 - Authorized Services - Rules for Computers and Peripherals,
- ▶ TSE 13149 - Work Places - Software Provider - General Rules

### Information Security Management System Certificate

TS EN ISO / IEC 27001 certificate promotes the effective management of corporate information by emphasizing security vulnerabilities in order to effectively manage the risks to the security of our company's confidential information and to protect against potential threats.



With this document, we support the determination and management of risks to our company's information assets and ensuring business continuity. At the same time, in order to prevent unauthorized or unauthorized access, use, modification, disclosure, elimination, damage and transfer of information, necessary security analyzes are made and measures are taken to protect against undesirable threats and dangers.

## RESEARCH & DEVELOPMENT

In the most explicit terms, it means research and development. So it is an effort to discover new techniques to do a certain job.

It was defined by the OECD as "systematic ongoing creative work to increase knowledge and use of this information to create new applications".

With R & D studies, a completely new approach to solving a problem is put forward either or progress is made in the accumulation of knowledge by making progress in the current solution.

R&D studies cover three main activities.

- ▶ Basic Research: These are theoretical or experimental studies to provide both current knowledge and specific information about the problem before presenting a specific solution.
- ▶ Applied Research: They are a practical application and specific purpose research.
- ▶ Experimental Development: These are the studies aimed at presenting or improving the products, systems, materials or services with a new approach. As a result; A product with improved functionality, total cost, environmental effects, area of use, manufacturability or design capabilities is obtained.

The result is a product with improved functionality, total cost, environmental impact, area of use, manufacturability, or design capabilities.

R&D activities continue within the scope of the new HIS project that is running in Java Based Cloud Architecture, and Tales ERP, Enterprise Resource Planning software, project. As of 31 December 2020, 77.283.877 TL was spent for research and development activities. At the end of 2019, this figure is 62.485.188 TL.



## FINANCIAL STATUS OF THE COMPANY

### Operational and Financial Strategic Goals of The Company

The company's objectives, which are submitted for the approval of the board of directors, are determined by senior management taking into account market and competitive conditions, economic indicators and risks. In order to reach the strategic goals approved by the Board of Directors, studies are initiated within the company and efforts are achieved in this direction.

All necessary precautions are taken by the Board of Directors at the stage of reaching the targets, resources are provided. In this context, the Company is referred and managed by considering the interests of the Company.

The works of these targets and strategies, which have been approved by the Board of Directors, are discussed at the Board of Directors meetings in accordance with the legislation. The annual budget and the level of realization approved at the Board of Directors meetings are evaluated by taking into consideration the sector in which the Company is located, the status of the Company within the sector, the performance it displays during the period, the financial status of the Company and past performance.

Budget targets were reached within the relevant period.

There have been no legislative changes that could significantly affect the company's operations.

The net profit of our company for the period of 1st January, 2020 – 31st December, 2020 is 27.738.975 Turkish Liras, the size of assets is 108.730.992 Turkish Liras and the total equity is 94.871.675 Turkish Liras.

The financial statements of our company showing the activities for the period of 01 January 2020 - 31 December 2020 are given below.

## FINANCIAL RESOURCES

The company's financing source is the company's equity and bank loan.

### STATEMENT OF INCOME

ASSETS	December 31, 2020	December 31, 2019
Current Assets	27.622.292	12.073.777
Nun-Current Assets	81.108.700	67.247.753
<b>TOTAL ASSETS</b>	<b>108.730.992</b>	<b>79.321.530</b>



LIABILITIES	December 31, 2020	December 31, 2019
Current Liabilities	9,355,333	9,131,688
Non-Current Liabilities	4,503,984	3,277,258
Equity	94,871,675	66,912,584
<b>TOTAL LIABILITIES</b>	<b>108,730,992</b>	<b>79,321,530</b>

## STATEMENT OF INCOME

CONTINUING OPERATIONS	January 01, 2020 - December 31, 2020	January 01, 2019 - December 31, 2019
Revenue	64,919,843	49,104,006
Cost of Sales (-)	-32,627,749	-29,924,672
<b>Gross Profit (Loss) From Commercial Ops.</b>	<b>32,292,094</b>	<b>19,179,334</b>
General Administrative Expenses (-)	-6,464,013	-5,196,207
Marketing Expenses (-)	-1,085,588	-1,346,260
Research and Development Expense (-)	-17,750	-4,447
Other Income from Operating Activities	4,110,412	4,104,516
Other Expenses from Operating Activities (-)	-190,923	-586,632
<b>PROFIT (LOSS) FROM OPERATING ACTIVITIES (-)</b>	<b>28,644,232</b>	<b>16,150,304</b>
Investment Activity Income	293,420	584,126
Investment Activity Costs	-	-
<b>PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)</b>	<b>28,937,652</b>	<b>16,734,430</b>
Finance Incomes	32,283	-
Finance Costs (-)	-559,537	-535,702
<b>PROFIT (LOSS) FROM CONTINUING OPS., BEFORE TAX</b>	<b>28,410,398</b>	<b>16,198,728</b>
<b>Tax (Expense) Income, Continuing Ops. (-)</b>	<b>-671,423</b>	<b>-1,547,698</b>
Current Income Tax Expense	-	-
Deferred Tax (Expense) Income (-)	-671,423	-1,547,698
<b>PROFIT (LOSS) FROM CONTINUING OPS.</b>	<b>27,738,975</b>	<b>14,651,030</b>
<b>PROFIT (LOSS)</b>	<b>27,738,975</b>	<b>14,651,030</b>



## RATIOS

LIQUIDITY RATIOS	31.12.2018	31.12.2019	31.12.2020
Current Ratio	0,99	1,32	2,95
Liquid Ratio	0,95	1,26	2,81
Cash Ratio	0,39	0,32	0,92
FINANCIAL STRUCTURE RATIOS	31.12.2018	31.12.2019	31.12.2020
Leverage Ratio	0,06	0,16	0,13
Financing Ratio	2,59	5,39	6,85
Debt Equity Ratio	0,39	0,19	0,15
PROFITABILITY RATIOS	31.12.2018	31.12.2019	31.12.2020
Asset Profitability	0,23	0,22	0,26
Return on Equity	0,16	0,21	0,29

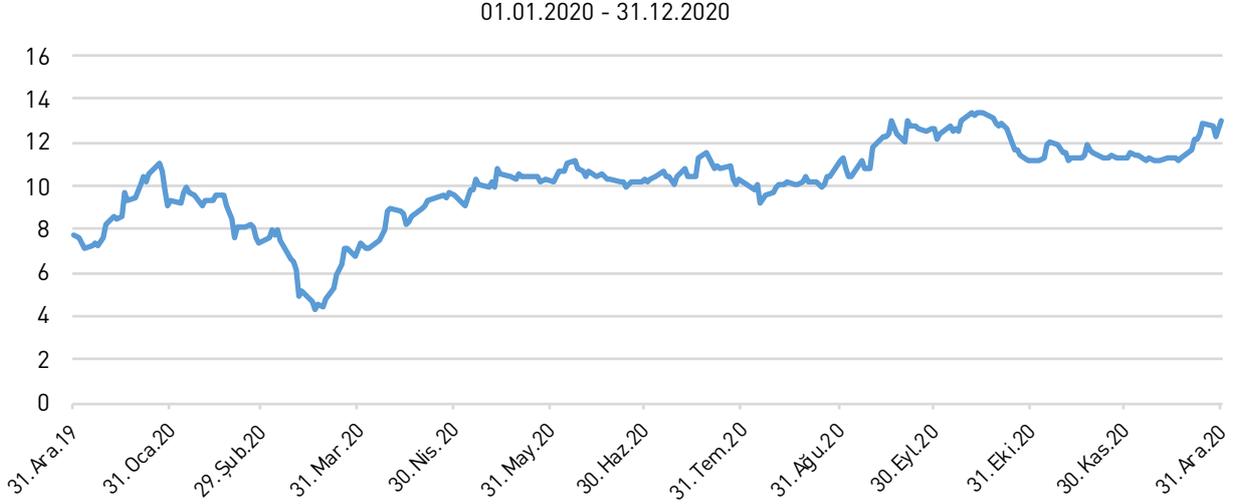
## SHARE INFORMATION

<b>IPO (Initial Public Offering) Date</b>	27-28 April 2017
<b>Number of Shares</b>	40.000.000,00 TL (The nominal value of each share is 1 TL.)
<b>Free Float Rate</b>	% 51,67
<b>Stock Exchange Code</b>	FONET
<b>ISIN Code</b>	TREFONT00028
<b>Group Included In The Stock Exchange</b>	Main Market
<b>Included Indices of Company</b>	BISTALLSHARES-100/BISTALLSHARES/BISTINFORMATION BIST TECHNOLOGY / BIST ANKARA / BIST MAIN MARKET





## History of Company's Shares



The public offering date of our company shares is 27-28 April 2017. It started trading on Borsa Istanbul on May 04, 2017. The market price of our company's shares is 13,03 TL as of 31.12.2020. It is observed that an increase of 69,44 % in the market price of our company shares occurred between 01.01.2020 and 31.12.2020. In this period, the Borsa Istanbul BIST 100 Index increased by 29,06 %.

## BENEFITS FROM INCENTIVES

### Being an R&D Center

As a result of the evaluation made by the Evaluation and Auditing Commission of the Ministry of Science, Industry and Technology; it has been deemed appropriate to give an R&D Center Certificate. So that, our company has been entitled to benefit from the incentives and exemptions provided to R&D Centers within the scope of Law No. 5746.

Achieving R&D Center status will not only create a cost advantage in the production activities of our Company, but also increase cooperation with Universities and other R&D Institutions, which will lead to the intensification of our company's innovative and advanced technology use and turnover by creating a significant competitive advantage in the markets. We think it will make a positive contribution to profitability.



## CHANGES TO THE MAIN CONTRACT IN THE PERIOD

Regarding the amendment of the 3rd article titled "Purpose and Subject" of the Articles of Association by the Board of Directors of the Company, after taking the necessary legal permissions from the Capital Markets Board, and the Ministry of Commerce of Republic of Turkey, followed by the decision about the amendment in the Ordinary General Meeting of the Company dated 12.05.2020, the final version of the amendment was published in the Trade Registry Gazette dated 22.05.2020 and numbered 10083.

Previous Text	Final Text
<p><b>Purpose and Topic: Article 3</b></p> <p>(It is the same as announced in the TTSG number 8890, dated 24.08.2015. Correction TTSG numbered 9024, 03.03.2016)</p> <p>The purpose and subject of the company are as follows:</p> <p><b>Informatics:</b></p> <ol style="list-style-type: none"> <li>1. Producing, developing processing, reproduction and dissemination of all kinds of software processed in all kinds of computer hardware, operating system software, application software, software that increases database efficiency, multi-media software and all kinds of physical and electronic media, buying, selling, marketing, import and expert.</li> <li>2. Providing all kinds of technical support, training, technical service activities before and after sales for all kinds of technical support, training, technical service activities such as the production, development, purchase and sale of licensed, imported, exported, marketed, and training of the software.</li> <li>3. To carry out engineering, architectural consultancy, survey, project, feasibility studies in the fields of all kinds of computer software products, computer, informatics, communication, electronic communication environment, internet, multimedia products to carry out all kinds of support</li> </ol>	<p><b>Purpose and Topic: Article 3</b></p> <p>(It is the same as announced in the TTSG number 8890, dated 24.08.2015. Correction TTSG numbered 9024, 03.03.2016)</p> <p>The purpose and subject of the company are as follows:</p> <p><b>Informatics:</b></p> <ol style="list-style-type: none"> <li>1. Producing, developing processing, reproduction and dissemination of all kinds of software processed in all kinds of computer hardware, operating system software, application software, software that increases database efficiency, multi-media software and all kinds of physical and electronic media, buying, selling, marketing, import and expert.</li> <li>2. Providing all kinds of technical support, training, technical service activities before and after sales for all kinds of technical support, training, technical service activities such as the production, development, purchase and sale of licensed, imported, exported, marketed, and training of the software.</li> <li>3. To carry out engineering, architectural consultancy, survey, project, feasibility studies in the fields of all kinds of computer software products, computer, informatics, communication, electronic communication environment, internet, multimedia products to carry out all kinds of support</li> </ol>



<p>repair, service, assembly services, to establish technical services related to these when necessary, to produce and market systems analysis, computer technology development services; providing the same services on the internet, selling, marketing. After performing the necessary legal procedures, operating as a company of Internet Service Provider, providing internet service to the internet end user, selling, invoicing or providing services to its customers as an internet hosting service provider to present, sell, invoice, or to make electronic commerce over the internet, to provide electronic commerce services to end users.</p>	<p>repair, service, assembly services, to establish technical services related to these when necessary, to produce and market systems analysis, computer technology development services; providing the same services on the internet, selling, marketing. After performing the necessary legal procedures, operating as a company of Internet Service Provider, providing internet service to the internet end user, selling, invoicing or providing services to its customers as an internet hosting service provider to present, sell, invoice, or to make electronic commerce over the internet, to provide electronic commerce services to end users.</p>
<p>4. To carry out all kinds of broadcasting activities, publishing periodicals and non-periodicals, doing all kinds of type-setting, drawing, printing and printing and advertising that are relevant to its purpose.</p>	<p>4. To carry out all kinds of broadcasting activities, publishing periodicals and non-periodicals, doing all kinds of type-setting, drawing, printing and printing and advertising that are relevant to its purpose.</p>
<p>5. Producing, exporting, importing, buying, selling, completing marketing activities of appliances and all kinds of analog and digital hardware products, computers (hardware), computer by-products, peripherals, units, all kinds of information and automation systems, all kinds of home, office, office communication equipment and materials, all kinds of electronic equipment spare parts, all kinds of computer consumption and consumables, all kinds of industrial electronic and computer devices and instruments and laboratory materials and their spare parts and accessories and consumables, analytical devices used in industrial and medical laboratories, measurement, adjustment and control to manufacture, devices, computerized or non-computerized electronic hardware products used in all kinds of workplaces and by-products.</p>	<p>5. Producing, exporting, importing, buying, selling, completing marketing activities of appliances and all kinds of analog and digital hardware products, computers (hardware), computer by-products, peripherals, units, all kinds of information and automation systems, all kinds of home, office, office communication equipment and materials, all kinds of electronic equipment spare parts, all kinds of computer consumption and consumables, all kinds of industrial electronic and computer devices and instruments and laboratory materials and their spare parts and accessories and consumables, analytical devices used in industrial and medical laboratories, measurement, adjustment and control to manufacture, devices, computerized or non-computerized electronic hardware products used in all kinds of workplaces and by-products.</p>
<p>6. To manufacture, buy, sell, import and export all kinds of electronic devices.</p>	<p>6. To manufacture, buy, sell, import and export all kinds of electronic devices.</p>



7. The company may participate in all kinds of informatics, electronics, automation, personnel procurement and employment tenders made by Private, Semi-Formal or official institutions and organizations, and perform all kinds of contracting works, and transfer them to judicial or private persons.

**Publishing:**

- 8. To ensure the design, publishing, reproduction, distribution, marketing, promotion and exhibition of the ideas and works of art produced in any environment.
- 9. Producing and publishing content as well as publishing and selling them in and out of the country by designing daily, weekly, monthly or short and long term or periodical information and document publications such as newspapers, magazines, books, encyclopedias, brochures and websites in Turkish or foreign languages for the market.
- 10. To import and trade all kinds of books, magazines, brochures and the like published in foreign countries.
- 11. To conduct training studies such as courses, seminars, conferences, panels and to organize congress organizations.
- 12. Desktop, internet and visual media advertising and publishing.

7. The company may participate in all kinds of informatics, electronics, automation, personnel procurement and employment tenders made by Private, Semi-Formal or official institutions and organizations, and perform all kinds of contracting works, and transfer them to judicial or private persons.

**Medical:**

8. Hospital, clinic, polyclinic, laboratory and all kinds of medical devices and spare parts, laboratory equipment, orthopedic instruments and materials needed by health institutions, X-ray instruments and materials, surgical materials, radiology and nuclear medicine materials, production of sterile materials for wholesale and retail purchase, distribution, import and export, providing service and maintenance, as well as production, marketing, purchase and sale of all of these parts and spare parts.

**Publishing:**

- 9. To ensure the design, publishing, reproduction, distribution, marketing, promotion and exhibition of the ideas and works of art produced in any environment.
- 10. Producing and publishing content as well as publishing and selling them in and out of the country by designing daily, weekly, monthly or short and long term or periodical information and document publications such as newspapers, magazines, books, encyclopedias, brochures and websites in Turkish or foreign languages for the market.
- 11. To import and trade all kinds of books, magazines, brochures and the like published in foreign countries.
- 12. To conduct training studies such as courses, seminars, conferences, panels and to organize congress organizations.
- 13. Desktop, internet and visual media advertising and publishing.



<p>13. To carry out corporate identity creation and consultancy, brand management and all kinds of production works;</p> <p><b>Other:</b></p> <p>14. The company may provide all kinds of consultancy and training services related to its fields of activity in domestic market or in abroad.</p> <p>15. The company may purchase and sell any real estate and securities it deems necessary regarding its purpose and subject.</p> <p>16. The company may give pledge, commercial businesspledgeandmortgageonthemovable and real estate, rights and facilities that will be deemed necessary for the business of the company, or establish mortgages, pledges, forwarding pledge in favor of the company, cancel existing mortgages, annotations and other encumbrances. It may grant or take any kind of collateral, collateral mortgage in kind or in person for its procurement, operation and collection, and show the properties of its own or others as collateral. The principles determined within the framework of the Capital Market Legislation shall be complied with in the name of the company, in the name of the third parties, in terms of guarantee, surety, guarantee or establishment of a pledge right including mortgage.</p> <p>17. The company may lease securities and real estate rights or facilities, lease, build, or construct,operateoroperatelease,establish easement, usufruct, superior rights or condominium sales promises on real estates, and establish the same rights in favor of the company; also it may remove existing ones.</p> <p>18. The company may participate in all kinds of official and private tenders in domestic and abroad for its activities, put it out to tender, engage in contracting works, and bid by itself or by third parties.</p>	<p>14. To carry out corporate identity creation and consultancy, brand management and all kinds of production works;</p> <p><b>Other:</b></p> <p>15. The company may provide all kinds of consultancy and training services related to its fields of activity in domestic market or in abroad.</p> <p>16. The company may purchase and sell any real estate and securities it deems necessary regarding its purpose and subject.</p> <p>17. The company may give pledge, commercial businesspledgeandmortgageonthemovable and real estate, rights and facilities that will be deemed necessary for the business of the company, or establish mortgages, pledges, forwarding pledge in favor of the company, cancel existing mortgages, annotations and other encumbrances. It may grant or take any kind of collateral, collateral mortgage in kind or in person for its procurement, operation and collection, and show the properties of its own or others as collateral. The principles determined within the framework of the Capital Market Legislation shall be complied with in the name of the company, in the name of the third parties, in terms of guarantee, surety, guarantee or establishment of a pledge right including mortgage.</p> <p>18. The company may lease securities and real estate rights or facilities, lease, build, or construct,operateoroperatelease,establish easement, usufruct, superior rights or condominium sales promises on real estates, and establish the same rights in favor of the company; also it may remove existing ones.</p> <p>19. The company may participate in all kinds of official and private tenders in domestic and abroad for its activities, put it out to tender, engage in contracting works, and bid by itself or by third parties.</p>
---	---



- |   |   |
|---|---|
| <p>19. The company may engage in various industrial and commercial activities in the fields related to its purpose and activities in terms of the materials produced or consumed for the software, sub-products, auxiliary, scrap, and residual substances, commodity, material as well as the subjects matter for its activities such as preparations, tools, equipment, machinery, auxiliary and subsidiary facilities. It may carry out marketing, manufacturing, exporting, importing, purchase-sale, packaging, storage, technical storage, transportation, promotion of internal and international representation and distribution domestic and international exhibitions and promotion, and presentation to the producer and consumer fields. It may also participate in tenders regarding these activities.</p> <p>20. With respect to its activities, the company may establish software houses, facilities in Turkey and abroad, and it may market its goods and services, brands and licenses related to its purpose and subject, at home and abroad. It may carry out import and export activities and free zone activities provided that it has legal permissions. For this purpose, it may establish the necessary organizations or participate in its existing ones, and give distributorship and dealership to other individuals and organizations.</p> <p>21. The Company may participate in seven or foreign real and/or legal entities, businesses and enterprises, which are or will be involved in the realization of the works required for the purpose and the subject; reserving the right in the regulations of the capital market legislation for the disguised profit transfer and in the terms of for not being related to investor relations activities. In addition, it may establish new companies or partnerships, establish short and long-term consortiums, establish joint-venture agreements, make joint-venture agreements, make financial agreements based on fiscal liability, any banks or any other.</p> | <p>20. The company may engage in various industrial and commercial activities in the fields related to its purpose and activities in terms of the materials produced or consumed for the software, sub-products, auxiliary, scrap, and residual substances, commodity, material as well as the subjects matter for its activities such as preparations, tools, equipment, machinery, auxiliary and subsidiary facilities. It may carry out marketing, manufacturing, exporting, importing, purchase-sale, packaging, storage, technical storage, transportation, promotion of internal and international representation and distribution domestic and international exhibitions and promotion, and presentation to the producer and consumer fields. It may also participate in tenders regarding these activities.</p> <p>21. With respect to its activities, the company may establish software houses, facilities in Turkey and abroad, and it may market its goods and services, brands and licenses related to its purpose and subject, at home and abroad. It may carry out import and export activities and free zone activities provided that it has legal permissions. For this purpose, it may establish the necessary organizations or participate in its existing ones, and give distributorship and dealership to other individuals and organizations.</p> <p>22. The Company may participate in seven or foreign real and/or legal entities, businesses and enterprises, which are or will be involved in the realization of the works required for the purpose and the subject; reserving the right in the regulations of the capital market legislation for the disguised profit transfer and in the terms of for not being related to investor relations activities. In addition, it may establish new companies or partnerships, establish short and long-term consortiums, establish joint-venture agreements, make joint-venture agreements, make financial agreements based on fiscal liability, any banks or any other.</p> |
|---|---|



<p>It may take credit from such credit institutions, to ensure that the debts of the companies it participates in or the investors who are real or legal persons are enlightened; under the special circumstances, provided that necessary explanations to be sought by the Capital Markets Board are made, it can provide bail for third parties.</p> <p>22. The company may take over, acquire, transfer, register, sell, display as collateral, lease and pledge various rights such as privileges and licenses, patents, copyrights, geographical signs, industrial designs, technical assistance and licenses, trade titles, brands, business rights, business privileges as well as the intellectual and intangible rights and assets. It may also place them in other companies as capital in kind, and make all kinds of legal savings; it may make and use all kinds of know-how agreements in this matter.</p> <p>23. The company may donate to various institutions and organizations in a way that will not disrupt their purpose and subject provided that the disclosures are made and the donations made during the year are submitted to the information of the shareholders at the general meeting. On the condition that the company remains within the upper limit that can be determined by the Capital Markets Board, the upper limit of the donations to be made is determined by the General Assembly, that donations in excess of this limit cannot be made; the donations are added to the distributable profit base and donations do not violate the implicit earnings transfer arrangements of the Capital Market Law.</p> <p>24. In case of changes in the purpose and subject of the company, necessary permissions must be obtained from the Ministry of Customs and Trade and the Capital Markets Board.</p>	<p>It may take credit from such credit institutions, to ensure that the debts of the companies it participates in or the investors who are real or legal persons are enlightened; under the special circumstances, provided that necessary explanations to be sought by the Capital Markets Board are made, it can provide bail for third parties.</p> <p>23. The company may take over, acquire, transfer, register, sell, display as collateral, lease and pledge various rights such as privileges and licenses, patents, copyrights, geographical signs, industrial designs, technical assistance and licenses, trade titles, brands, business rights, business privileges as well as the intellectual and intangible rights and assets. It may also place them in other companies as capital in kind, and make all kinds of legal savings; it may make and use all kinds of know-how agreements in this matter.</p> <p>24. The company may donate to various institutions and organizations in a way that will not disrupt their purpose and subject provided that the disclosures are made and the donations made during the year are submitted to the information of the shareholders at the general meeting. On the condition that the company remains within the upper limit that can be determined by the Capital Markets Board, the upper limit of the donations to be made is determined by the General Assembly, that donations in excess of this limit cannot be made; the donations are added to the distributable profit base and donations do not violate the implicit earnings transfer arrangements of the Capital Market Law.</p> <p>25. In case of changes in the purpose and subject of the company, necessary permissions must be obtained from the Ministry of Customs and Trade and the Capital Markets Board.</p>
---	---



## OTHER ISSUES

The events that took place in the activity period of 2020 and which may affect the rights of the partners, creditors and other relevant persons and organizations are presented below for your information;

Our Company's Ordinary General Meeting of 2020 was held on May 12, 2020, at Kızılırmak Mahallesi 1445. Sokak No: 2B / 18 The Paragon Tower Çankaya / ANKARA.

Regarding the amendment of the 3<sup>rd</sup> article titled "Purpose and Subject" of the Articles of Association by the Board of Directors of the Company, after taking the necessary legal permissions from the Capital Markets Board, and the Ministry of Commerce of Republic of Turkey, followed by the decision about the amendment in the Ordinary General Meeting of the Company dated 12.05.2020, the final version of the amendment was published in the Trade Registry Gazette dated 22.05.2020 and numbered 10083.

### Developments After the Balance Sheet Date

During the period from the end of the period covered by the activity report of our company until the time of the preparation of the report, no special events that could affect the rights of the creditors and other relevant persons and organizations have taken place.

## CORPORATE GOVERNANCE COMPLIANCE REPORT

### PART I- DECLARATION OF COMPLIANCE WITH CORPORATE GOVERNANCE PRINCIPLES

In order for the companies to be permanent and their activities to be continuous, they should have a strong corporate identity as well as a sound financial structure. Fonet Information Technologies Inc. is aware that it has passed from having a good corporate identity in order to ensure permanence and create value, and places great importance on this structure within and outside the company. For the continuation of the corporate culture created in this direction, the Capital Markets Board ("CMB") is published in the Official Gazette No. 28871 dated January 3, 2014 ("Communiqué") and its annex "Corporate Governance Principles" shows maximum care to comply with its regulations. All activities of our Company are carried out in compliance with the said Principles as well as all relevant legal regulations.

Our company during the 01.01.2020 - 31.12.2020 operating period; it complies with the "Corporate Governance Principles" published by the Capital Markets Board, excluding some of the principles outlined below and which we are obliged to abide by.



**CORPORATE GOVERNANCE COMPLIANCE REPORT**

	Company Compliance Status					Explanation
	Yes	Partial	No	Exempted	Not Applicable	
<b>Corporate Governance Compliance Report</b>						
<b>1.1. FACILITATING THE EXERCISE OF SHAREHOLDER RIGHTS</b>						
1.1.2- Up-to-date information and disclosures which may affect the exercise of shareholder rights are available to investors at the corporate website.	X					
<b>1.2. RIGHT TO OBTAIN AND REVIEW INFORMATION</b>						
1.2.1 - Management did not enter into any transaction that would complicate the conduct of special audit.	X					
<b>1.3. GENERAL ASSEMBLY</b>						
1.3.2 - The company ensures the clarity of the General Assembly agenda, and that an item on the agenda does not cover multiple topics.	X					
1.3.7- Insiders with privileged information have informed the board of directors about transactions conducted on their behalf within the scope of the company's activities in order for these transactions to be presented at the General Shareholders' Meeting.					X	
1.3.8 - Members of the board of directors who are concerned with specific agenda items, auditors, and other related persons, as well as the officers who are responsible for the preparation of the financial statements were present at the General Shareholders' Meeting.	X					
1.3.10 - The agenda of the General Shareholders' Meeting included a separate item detailing the amounts and beneficiaries of all donations and contributions.	X					
1.3.11 - The General Shareholders' Meeting was held open to the public, including the stakeholders, without having the right to speak.	X					
<b>1.4. VOTING RIGHTS</b>						
1.4.1 - There is no restriction preventing shareholders from exercising their shareholder rights.	X					
1.4.2 - The company does not have shares that carry privileged voting rights.			X			As stated in article 6 of our company's Articles of Association, Group (A) shares have the privilege of determining the Members of the Board of Directors and voting right at the General Assembly Meeting while Group (B) shares do not have any privileges. Group (A) shareholders have 15 voting rights for each share, and (B) group shareholders have 1 voting right for each share in the Ordinary and Extraordinary General Assembly Meetings of the Company.



1.4.3 - The company withholds from exercising its voting rights at the General Shareholders' Meeting of any company with which it has cross-ownership, in case such cross-ownership provides management control.	X						
<b>1.5. MINORITY RIGHTS</b>							
1.5.1 - The company pays maximum diligence to the exercise of minority rights.	X						
1.5.2 - The Articles of Association extend the use of minority rights to those who own less than one twentieth of the outstanding shares, and expand the scope of the minority rights.			X				Minority rights are not granted to those who have less than one-twentieth of the capital regarding Articles of Association, and maximum attention is paid to minority rights within the framework of the general regulations in the legislation. No request has been received from the investors in this regard.
<b>1.6. DIVIDEND RIGHT</b>							
1.6.1 - The dividend policy approved by the General Shareholders' Meeting is posted on the company website.	X						
1.6.2 - The dividend distribution policy comprises the minimum information to ensure that the shareholders can have an opinion on the procedure and principles of dividend distributions in the future.	X						
1.6.3 - The reasons for retaining earnings, and their allocations, are stated in the relevant agenda item.	X						
1.6.4 - The board reviewed whether the dividend policy balances the benefits of the shareholders and those of the company.	X						
<b>1.7. TRANSFER OF SHARES</b>							
1.7.1 - There are no restrictions preventing shares from being transferred.	X						
<b>2.1. CORPORATE WEBSITE</b>							
2.1.1 - The company website includes all elements listed in Corporate Governance Principle 2.1.1.	X						
2.1.2 - The shareholding structure (names, privileges, number and ratio of shares, and beneficial owners of more than 5% of the issued share capital) is updated on the website at least every 6 months.	X						
2.1.4 - The company website is prepared in other selected foreign languages, in a way to present exactly the same information with the Turkish content.	X						Most of the content on our corporate website is in English, and some documents are in Turkish . In the coming years, it is planned to share the documents on the corporate website in English, with the same content as Turkish.
<b>2.2. ANNUAL REPORT</b>							
2.2.1 - The board of directors ensures that the annual report represents a true and complete view of the company's activities.	X						
2.2.2 - The annual report includes all elements listed in Corporate Governance Principle 2.2.2.	X						



3.1. CORPORATION'S POLICY ON STAKEHOLDERS						
3.1.1- The rights of the stakeholders are protected pursuant to the relevant regulations, contracts and within the framework of bona fides principles.	X					
3.1.3 - Policies or procedures addressing stakeholders' rights are published on the company's website.	X					
3.1.4 - A whistleblowing programme is in place for reporting legal and ethical issues.	X					
3.1.5 - The company addresses conflicts of interest among stakeholders in a balanced manner.	X					
3.2. SUPPORTING THE PARTICIPATION OF THE STAKEHOLDERS IN THE CORPORATION'S MANAGEMENT						
3.2.1 - The Articles of Association, or the internal regulations (terms of reference/manuals), regulate the participation of employees in management.			X			Employees' participation in management is not regulated by the Articles of Association, but is determined by various practices within the company.
3.2.2 - Surveys/other research techniques, consultation, interviews, observation method etc. were conducted to obtain opinions from stakeholders on decisions that significantly affect them.	X					
3.3. HUMAN RESOURCES POLICY						
3.3.1 - The company has adopted an employment policy ensuring equal opportunities, and a succession plan for all key managerial positions.	X					
3.3.2 - Recruitment criteria are documented.	X					
3.3.3 - The company has a policy on human resources development, and organises trainings for employees.	X					
3.3.4 - Meetings have been organised to inform employees on the financial status of the company, remuneration, career planning, education and health.	X					
3.3.5 - Employees, or their representatives, were notified of decisions impacting them. The opinion of the related trade unions was also taken.		X				Utmost care is taken to inform the employees and their representatives of the decisions that may affect the employees. However, due to the nature of the informatics sector in which our company operates, no opinion was received from any union.
3.3.6 - Job descriptions and performance criteria have been prepared for all employees, announced to them and taken into account to determine employee remuneration.	X					
3.3.7 - Measures (procedures, trainings, raising awareness, goals, monitoring, complaint mechanisms) have been taken to prevent discrimination, and to protect employees against any physical, mental, and emotional mistreatment.	X					
3.3.8 - The company ensures freedom of association and supports the right for collective bargaining.	X					
3.3.9 - A safe working environment for employees is maintained.	X					



<b>3.4. RELATIONS WITH CUSTOMERS AND SUPPLIERS</b>							
3.4.1-The company measured its customer satisfaction, and operated to ensure full customer satisfaction.	X						
3.4.2 - Customers are notified of any delays in handling their requests.	X						
3.4.3 - The company complied with the quality standards with respect to its products and services.	X						
3.4.4 - The company has in place adequate controls to protect the confidentiality of sensitive information and business secrets of its customers and suppliers.	X						
<b>3.5. ETHICAL RULES AND SOCIAL RESPONSIBILITY</b>							
3.5.1 - The board of the corporation has adopted a code of ethics, disclosed on the corporate website.	X						
3.5.2-The company has been mindful of its social responsibility and has adopted measures to prevent corruption and bribery.	X						
<b>4.1. ROLE OF THE BOARD OF DIRECTORS</b>							
4.1.1 - The board of directors has ensured strategy and risks do not threaten the long-term interests of the company, and that effective risk management is in place.	X						
4.1.2 - The agenda and minutes of board meetings indicate that the board of directors discussed and approved strategy, ensured resources were adequately allocated, and monitored company and management performance.	X						
<b>4.2. ACTIVITIES OF THE BOARD OF DIRECTORS</b>							
4.2.1-The board of directors documented its meetings and reported its activities to the shareholders.	X						
4.2.2 - Duties and authorities of the members of the board of directors are disclosed in the annual report.	X						
4.2.3-The board has ensured the company has an internal control framework adequate for its activities, size and complexity.	X						There are practices that establish internal control within the working principles of our company. In the future, it will be considered to establish a separate Internal Control unit in line with the growth of our Company's scale
4.2.4 - Information on the functioning and effectiveness of the internal control system is provided in the annual report.	X						Detailed information about the audit committee responsible for the functioning of the internal control system ( number of meetings, etc.) is included in the annual report.
4.2.5 - The roles of the Chairman and Chief Executive Officer are separated and defined.	X						
4.2.7-The board of directors ensures that the Investor Relations department and the corporate governance committee work effectively. The board works closely with them when communicating and settling disputes with shareholders.	X						
4.2.8 - The company has subscribed to a Directors and Officers liability insurance covering more than 25% of the capital.				X			



4.3. STRUCTURE OF THE BOARD OF DIRECTORS						
4.3.9 - The board of directors has approved the policy on its own composition, setting a minimal target of 25% for female directors. The board annually evaluates its composition and nominates directors so as to be compliant with the policy.	X					The rate of female members in our Board of Directors is 25%. Maximum care is taken to maintain this ratio even if a written policy has not been established.
4.3.10 - At least one member of the audit committee has 5 years of experience in audit/accounting and finance.	X					
4.4. BOARD MEETING PROCEDURES						
4.4.1-Each board member attended the majority of the board meetings in person.		X				Since one of our members of the Board of Directors resides abroad, he cannot physically attend the meetings
4.4.2 - The board has formally approved a minimum time by which information and documents relevant to the agenda items should be supplied to all board members.			X			The Board of Directors meetings are held in accordance with the Company's Articles of Association and the working principles of the Board of Directors. Although the mentioned regulations do not define a minimum period for sending documents related to the meetings, it is ensured that information and documents are sent to all members within a sufficient period of time.
4.4.3 - The opinions of board members that could not attend the meeting, but did submit their opinion in written format, were presented to other members.	X					
4.4.4 - Each member of the board has one vote.	X					
4.4.5 - The board has a charter/written internal rules defining the meeting procedures of the board.	X					
4.4.6 - Board minutes document that all items on the agenda are discussed, and board resolutions include director's dissenting opinions if any.	X					
4.4.7-There are limits to external commitments of board members. Shareholders are informed of board members' external commitments at the General Shareholders' Meeting.			X			Due to the experience of our Board Members, there is no need for such a restriction. The duties taken by the members of the Board of Directors outside the company were presented to the shareholders at the General Assembly meeting.



4.5. BOARD COMMITTEES						
4.5.5 - Board members serve in only one of the Board's committees.			X			Assignments to committees are made in accordance with the relevant regulations, taking into account the knowledge and experience of our Board Members. Our Board Members can take part in more than one committee due to their experience level. This member provides communication and increases cooperation opportunities between committees dealing with related issues.
4.5.6 - Committees have invited persons to the meetings as deemed necessary to obtain their views.			X			There has not been any such situation in 2020.
4.5.7 - If external consultancy services are used, the independence of the provider is stated in the annual report.					X	
4.5.8 - Minutes of all committee meetings are kept and reported to board members.	X					
4.6. FINANCIAL RIGHTS						
4.6.1-The board of directors has conducted a board performance evaluation to review whether it has discharged all its responsibilities effectively.			X			The necessary evaluation has been made in the message of the Chairman of the Board of Directors of the annual report, and no special work has been conducted at the Board level for performance evaluation.
4.6.4-The company did not extend any loans to its board directors or executives, nor extended their lending period or enhanced the amount of those loans, or improve conditions thereon, and did not extend loans under a personal credit title by third parties or provided guarantees such as surety in favour of them.	X					
4.6.5 - The individual remuneration of board members and executives is disclosed in the annual report.		X				Remuneration for the members of the Board of Directors and executives with administrative responsibilities is generally explained in the Independent Audit Report published in the Annual Report.



<b>1. SHAREHOLDERS</b>	
<b>1.1. Facilitating the Exercise of Shareholders Rights</b>	
The number of investor meetings (conference, seminar/etc. ) organised by the company during the year	There has not been any such situtaion.
<b>1.2. Right to Obtain and Examine Information</b>	
The number of special audit request(s)	There has not been any such situtaion.
The number of special audit requests that were accepted at the General Shareholders' Meeting	There has not been any such situtaion.
<b>1.3. General Assembly</b>	
Link to the PDP announcement that demonstrates the information requested by Principle 1.3.1. (a-d)	<a href="https://www.kap.org.tr/tr/Bildirim/83839">https://www.kap.org.tr/tr/Bildirim/83839</a>
Whether the company provides materials for the General Shareholders' Meeting in English and Turkish at the same time	Only in Turkish
The links to the PDP announcements associated with the transactions that are not approved by the majority of independent directors or by unanimous votes of present board members in the context of Principle 1.3.9	There has not been any such situtaion.
The links to the PDP announcements associated with related party transactions in the context of Article 9 of the Communique on Corporate Governance (II-17.1)	There has not been any such situtaion.
The links to the PDP announcements associated with common and continuous transactions in the context of Article 10 of the Communique on Corporate Governance (II-17.1)	There is no such circumstance.
The name of the section on the corporate website that demonstrates the donation policy of the company	Investor Relations / Policies / Donation and Aid Policy
The relevant link to the PDP with minute of the General Shareholders' Meeting where the donation policy has been approved	<a href="https://www.kap.org.tr/tr/Bildirim/844414">https://www.kap.org.tr/tr/Bildirim/844414</a>
The number of the provisions of the articles of association that discuss the participation of stakeholders to the General Shareholders' Meeting	NA
Identified stakeholder groups that participated in the General Shareholders' Meeting, if any	<a href="https://www.kap.org.tr/tr/Bildirim/844414">https://www.kap.org.tr/tr/Bildirim/844414</a>
<b>1.4. Voting Rights</b>	
Whether the shares of the company have differential voting rights	Evet (Yes)
In case that there are voting privileges, indicate the owner and percentage of the voting majority of shares.	(A) group shareholders have 15 voting rights for each share, and (B) group shareholders have 1 voting right for each share in the company's ordinary and extraordinary general assembly meetings.
The percentage of ownership of the largest shareholder	% 48,33



<b>1.5. Minority Rights</b>	
Whether the scope of minority rights enlarged (in terms of content or the ratio) in the articles of the association	Hayır (No)
If yes, specify the relevant provision of the articles of association.	-
<b>1.6. Dividend Right</b>	
The name of the section on the corporate website that describes the dividend distribution policy	Investor Relations / Policies / Profit Distribution Policy
Minutes of the relevant agenda item in case the board of directors proposed to the general assembly not to distribute dividends, the reason for such proposal and information as to use of the dividend.	It proceeded to item number 10 of the agenda regarding the discussion and decision of the Board's proposal not to distribute the profits for the year 2019. Decision No. 2020/07 dated 04.15.2020 by our Board of Directors pursuant to the provisions of Turkish Commercial Code and the Capital Markets Board within the framework of Turkey Accounting / Financial Reporting Standards and prepared in accordance Mercek Independent Auditor and Certified Financial Consulting Inc. According to our financial statements for the fiscal period 01.01.2019 - 31.12.2019, the remaining profit after allocating general legal reserves from the profit obtained as a result of the activities of 2019, giving the information that a total of 14.651.030,00 Turkish Liras has been obtained. The proposal to keep the company in the account of previous years' profits was presented to the approval of the General Assembly, and it was accepted by the majority of votes with 23.333.333.10 affirmative votes against 1.0 negative votes.
PDP link to the related general shareholder meeting minutes in case the board of directors proposed to the general assembly not to distribute dividends	<a href="https://www.kap.org.tr/tr/Bildirim/844414">https://www.kap.org.tr/tr/Bildirim/844414</a>



## General Assembly Meetings

General Meeting Date	The number of information requests received by the company regarding the clarification of the agenda of the General Shareholders' Meeting	Shareholder participation rate to the General Shareholders' Meeting	Percentage of shares directly present at the GSM	Percentage of shares represented by proxy	Specify the name of the page of the corporate website that contains the General Shareholders' Meeting minutes, and also indicates for each resolution the voting levels for or against	Specify the name of the page of the corporate website that contains all questions asked in the general assembly meeting and all responses to them	The number of the relevant item or paragraph of General Shareholders' Meeting minutes in relation to related party transactions	The number of declarations by insiders received by the board of directors	The link to the related PDP general shareholder meeting notification
12/05 /2020	0	% 58,33	% 58,33	% 0	Investor Relations / General Assembly / Meeting Minutes of 2019	Investor Relations / General Assembly / Meeting Minutes of 2019	Agenda No:13	27	<a href="https://www.kap.org.tr/tr/Bildirim/844414">https://www.kap.org.tr/tr/Bildirim/844414</a>



<b>2. DISCLOSURE AND TRANSPARENCY</b>	
<b>2.1. Corporate Website</b>	
Specify the name of the sections of the website providing the information requested by the Principle 2.1.1.	Investor Relations
If applicable, specify the name of the sections of the website providing the list of shareholders (ultimate beneficiaries) who directly or indirectly own more than 5% of the shares.	Investor Relations / Corporate Management / Capital Structure
List of languages for which the website is available	Turkish - English
<b>2.2. Annual Report</b>	
<b>The page numbers and/or name of the sections in the Annual Report that demonstrate the information requested by principle 2.2.2.</b>	
a) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the duties of the members of the board of directors and executives conducted out of the company and declarations on independence of board members	Board of Directors
b) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on committees formed within the board structure	Committees Established within the Board of Directors
c) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the number of board meetings in a year and the attendance of the members to these meetings	Board of Directors
ç) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on amendments in the legislation which may significantly affect the activities of the corporation	There has not been any such situtaion.
d) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on significant lawsuits filed against the corporation and the possible results thereof	There are no significant lawsuits filed against our company that could affect our company's financial status and activities.
e) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the conflicts of interest of the corporation among the institutions that it purchases services on matters such as investment consulting and rating and the measures taken by the corporation in order to avoid from these conflicts of interest	There has not been any such situtaion.
f) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the cross ownership subsidiaries that the direct contribution to the capital exceeds 5%	-
g) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on social rights and professional training of the employees and activities of corporate social responsibility in respect of the corporate activities that arises social and environmental results	Human Resources



<b>3. STAKEHOLDERS</b>	
<b>3.1. Corporation's Policy on Stakeholders</b>	
The name of the section on the corporate website that demonstrates the employee remedy or severance policy	The company does not have any compensation policy.
The number of definitive convictions the company was subject to in relation to breach of employee rights	NA
The position of the person responsible for the alert mechanism (i.e. whistleblowing mechanism)	Manager of Human Resources
The contact detail of the company alert mechanism	The Human Resources Department can be reached by calling 312 438 49 19.
<b>3.2. Supporting the Participation of the Stakeholders in the Corporation's Management</b>	
Name of the section on the corporate website that demonstrates the internal regulation addressing the participation of employees on management bodies	Investor Relations / Policies / Stakeholder Policy
Corporate bodies where employees are actually represented	NA
<b>3.3. Human Resources Policy</b>	
The role of the board on developing and ensuring that the company has a succession plan for the key management positions	The board makes suggestions and recommendations in developing a succession plan for key management positions.
The name of the section on the corporate website that demonstrates the human resource policy covering equal opportunities and hiring principles. Also provide a summary of relevant parts of the human resource policy.	Human Resources / HR Policy
Whether the company provides an employee stock ownership programme	Pay edindirme planı bulunmuyor (There isn't an employee stock ownership programme)
The name of the section on the corporate website that demonstrates the human resource policy covering discrimination and mistreatments and the measures to prevent them. Also provide a summary of relevant parts of the human resource policy.	Human Resources / HR Policy
The number of definitive convictions the company is subject to in relation to health and safety measures	NA
<b>3.5. Ethical Rules and Social Responsibility</b>	
The name of the section on the corporate website that demonstrates the code of ethics	Investor Relations / Policies
The name of the section on the company website that demonstrates the corporate social responsibility report. If such a report does not exist, provide the information about any measures taken on environmental, social and corporate governance issues.	Investor Relations / Policies / Stakeholder Policy
Any measures combating any kind of corruption including embezzlement and bribery	Investor Relations / Policies / Ethics Policy



<b>4. BOARD OF DIRECTORS-I</b>	
<b>4.2. Activity of the Board of Directors</b>	
Date of the last board evaluation conducted	NA
Whether the board evaluation was externally facilitated	Hayır (No)
Whether all board members released from their duties at the GSM	Evet (Yes)
Name(s) of the board member(s) with specific delegated duties and authorities, and descriptions of such duties	Board of Directors President - Abdülkerim Gazen
Number of reports presented by internal auditors to the audit committee or any relevant committee to the board	In the organizational structure of our company , a separate Internal Control Unit has not been established as the Committee's work is considered sufficient in terms of Internal Control System. In addition, although there are practices to establish internal control within the working principles of our company; in the future, it will be evaluated to establish a separate Internal Control unit in line with the growth of our company scale.
Specify the name of the section or page number of the annual report that provides the summary of the review of the effectiveness of internal controls	NA
Name of the Chairman	Abdülkerim Gazen
Name of the CEO	Mehmet Gazen
If the CEO and Chair functions are combined: provide the link to the relevant PDP announcement providing the rationale for such combined roles	There has not been any such situtaion.
Link to the PDP notification stating that any damage that may be caused by the members of the board of directors during the discharge of their duties is insured for an amount exceeding 25% of the company's capital	NA
The name of the section on the corporate website that demonstrates current diversity policy targeting women directors	NA
The number and ratio of female directors within the Board of Directors	Number: 2 Percentage: 25%



## Composition of Board of Directors

Name, Surname of Board Member	Whether Executive Director Or Not	Whether Independent Director Or Not	The First Election Date To Board	Link To PDP Notification That Includes The Independency Declaration	Whether the Independent Director Considered By The Nomination Committee	Whether She/He is the Director Who Ceased to Satisfy The Independence or Not	Whether The Director Has At Least 5 Years' Experience On Audit, Accounting And/Or Finance Or Not
ABDÜLKERİM GAZEN	İcrada görevli (Executive)	Bağımsız üye değil (Not independent director)	10/01/2001		İlgisiz (Not applicable)	Hayır (No)	Hayır (No)
YASEMİN ŞAH	İcrada görevli (Executive)	Bağımsız üye değil (Not independent director)	24/07/2015		İlgisiz (Not applicable)	Hayır (No)	Evet (Yes)
EMRE SEZGİN	İcrada görevli (Executive)	Bağımsız üye değil (Not independent director)	24/07/2015		İlgisiz (Not applicable)	Hayır (No)	Hayır (No)
DANIEL ANDERS HENRIK WERNER	İcrada Görevli Değil (Non-executive)	Bağımsız üye değil (Not independent director)	29/04/2016		İlgisiz (Not applicable)	Hayır (No)	Hayır (No)
MAHMUT İBİŞ	İcrada Görevli Değil (Non-executive)	Bağımsız üye değil (Not independent director)	06/12/2016		İlgisiz (Not applicable)	Hayır (No)	Hayır (No)
NİSABEYİM GAZEN	İcrada Görevli Değil (Non-executive)	Bağımsız üye değil (Not independent director)	15/04/2019		İlgisiz (Not applicable)	Hayır (No)	Hayır (No)
İLKER SALTOĞLU	İcrada Görevli Değil (Non-executive)	Bağımsız üye (Independent director)	20/09/2017	<a href="https://www.kap.org.tr/tr/Bildirim/838452">https://www.kap.org.tr/tr/Bildirim/838452</a>	Değerlendirildi (Considered)	Hayır (No)	Hayır (No)
YUSUF SERDAR GÜRBÜZ	İcrada Görevli Değil (Non-executive)	Bağımsız üye (Independent director)	20/09/2017	<a href="https://www.kap.org.tr/tr/Bildirim/838452">https://www.kap.org.tr/tr/Bildirim/838452</a>	Değerlendirildi (Considered)	Hayır (No)	Evet (Yes)



<b>4. BOARD OF DIRECTORS-II</b>	
<b>4.4. Meeting Procedures of the Board of Directors</b>	
Number of physical board meetings in the reporting period (meetings in person)	15
Director average attendance rate at board meetings	% 90
Whether the board uses an electronic portal to support its work or not	Hayır (No)
Number of minimum days ahead of the board meeting to provide information to directors, as per the board charter	It is ensured that information and documents are sent to all members within a reasonable time.
The name of the section on the corporate website that demonstrates information about the board charter	There are internal rules that determine how the Board of Directors meetings will be held. However, these are not available on the corporate website.
Number of maximum external commitments for board members as per the policy covering the number of external duties held by directors	NA
<b>4.5. Board Committees</b>	
Page numbers or section names of the annual report where information about the board committees are presented	Committees Established within the Board of Directors
Link(s) to the PDP announcement(s) with the board committee charters	<a href="https://www.kap.org.tr/en/Bildirim/847288">https://www.kap.org.tr/en/Bildirim/847288</a>



#### Composition of Board Committees-I

Names Of The Board Committees	Name Of Committees Defined As "Other" In The First Column	Name-Surname of Committee Members	Whether Committee Chair Or Not	Whether Board Member Or Not
Denetim Komitesi (Audit Committee)		Yusuf Serdar GÜRBÜZ	Evet (Yes)	Yönetim kurulu üyesi (Board member)
Denetim Komitesi (Audit Committee)		İlker SALTOĞLU	Hayır (No)	Yönetim kurulu üyesi (Board member)
Kurumsal Yönetim Komitesi (Corporate Governance Committee)		İlker SALTOĞLU	Evet (Yes)	Yönetim kurulu üyesi (Board member)
Kurumsal Yönetim Komitesi (Corporate Governance Committee)		Dr. Emre SEZGİN	Hayır (No)	Yönetim kurulu üyesi (Board member)
Kurumsal Yönetim Komitesi (Corporate Governance Committee)		Deniz ÖZLÜK	Hayır (No)	Yönetim kurulu üyesi değil (Not board member)
Riskin Erken Saptanması Komitesi (Committee of Early Detection of Risk)		Yusuf Serdar GÜRBÜZ	Evet (Yes)	Yönetim kurulu üyesi (Board member)
Riskin Erken Saptanması Komitesi (Committee of Early Detection of Risk)		Dr. Emre SEZGİN	Hayır (No)	Yönetim kurulu üyesi (Board member)



<b>4. BOARD OF DIRECTORS-III</b>	
<b>4.5. Board Committees-II</b>	
Specify where the activities of the audit committee are presented in your annual report or website (Page number or section name in the annual report/website)	Committees Established within the Board of Directors
Specify where the activities of the corporate governance committee are presented in your annual report or website ( Page number or section name in the annual report/website )	Committees Established within the Board of Directors
Specify where the activities of the nomination committee are presented in your annual report or website (Page number or section name in the annual report/website)	The duties of the Nomination Committee are carried out by the Corporate Governance Committee.
Specify where the activities of the early detection of risk committee are presented in your annual report or website ( Page number or section name in the annual report/website )	Committees Established within the Board of Directors
Specify where the activities of the remuneration committee are presented in your annual report or website (Page number or section name in the annual report/website)	The duties of the Remuneration Committee are carried out by the Corporate Governance Committee.
<b>4.6. Financial Rights</b>	
Specify where the operational and financial targets and their achievement are presented in your annual report ( Page number or section name in the annual report)	Financial Condition of the Company
Specify the section of website where remuneration policy for executive and non-executive directors are presented.	Investor Relations / Policies
Specify where the individual remuneration for board members and senior executives are presented in your annual report (Page number or section name in the annual report)	Policies



#### Composition of Board Committees-II

Names Of The Board Committees	Name of committees defined as "Other" in the first column	The Percentage Of Non-executive Directors	The Percentage Of Independent Directors In The Committee	The Number Of Meetings Held In Person	The Number Of Reports On Its Activities Submitted To The Board
Denetim Komitesi (Audit Committee)		% 100	% 100	Five	Five
Kurumsal Yönetim Komitesi (Corporate Governance Committee)		% 67	% 33	Two	Two
Riskin Erken Saptanması Komitesi (Committee of Early Detection of Risk)		% 50	% 50	Six	Six



**FONET**<sup>®</sup>  
information technologies

ANKARA ■ İSTANBUL ■ ŞANLIURFA ■ STOCKHOLM

[fonet@fonetyazilim.com](mailto:fonet@fonetyazilim.com)