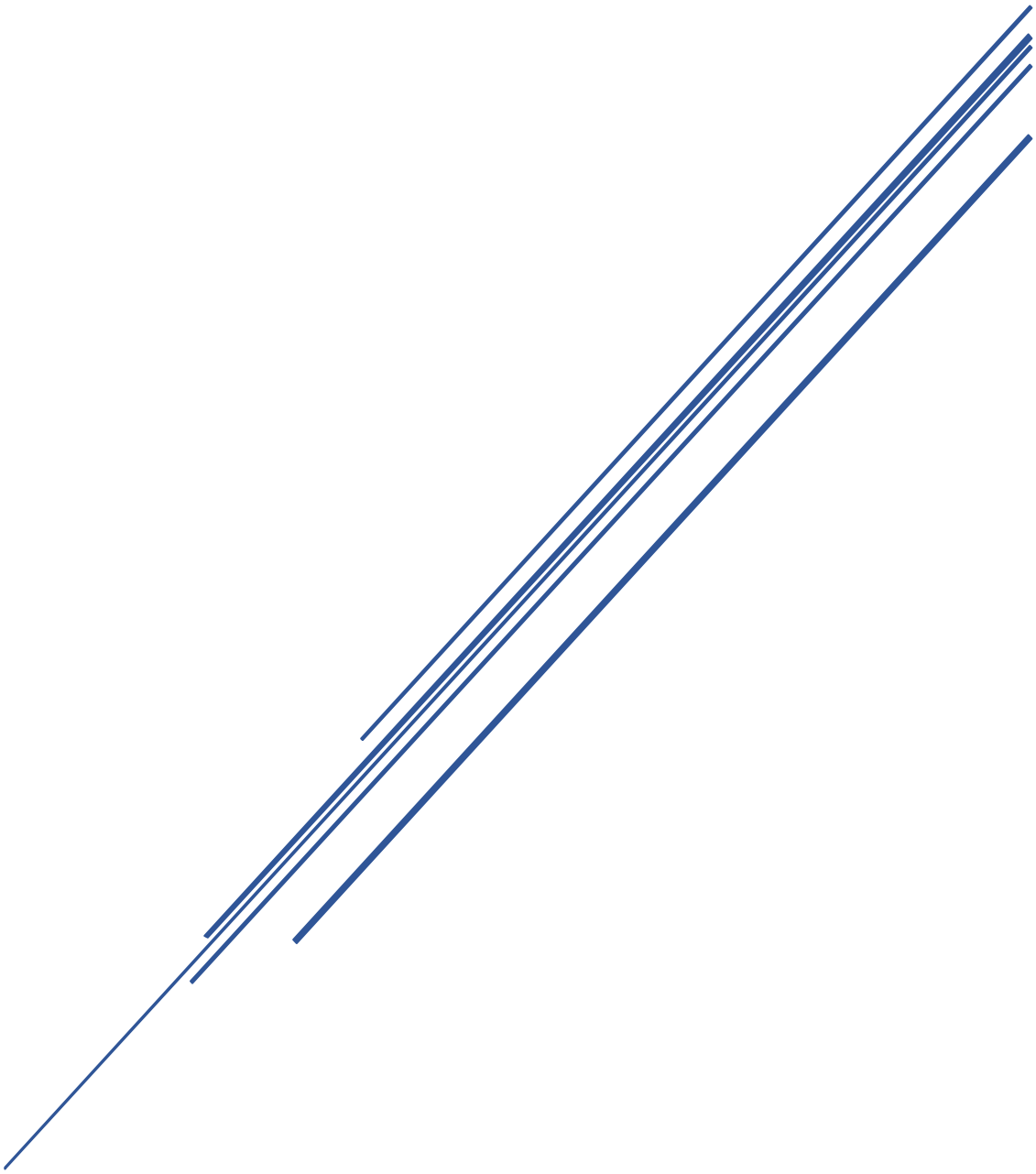
KAFEİN YAZILIM HİZMETLERİ TİCARET A.Ş.

TSRS Compliant Sustainability Report

17.06.2026



Content

1. Introduction

1.1. Compliance

This report has been prepared for Kafein Yazılım Hizmetleri Ticaret A.Ş. and its subsidiaries in accordance with the Türkiye Sustainability Reporting Standards ("TSRS"). The terms "Company", "our Company" and "Kafein Yazılım" used in this report refer to Kafein Yazılım Hizmetleri Ticaret A.Ş., its subsidiaries and associates. In addition, the disclosure topics set out in the Sustainability Accounting Standards Board ("SASB") Standards have also been considered and reviewed in the preparation of this report.

This report covers the 12-month period beginning on 1 January 2025 and ending on 31 December 2025, in line with the reporting period of the related consolidated financial statements. Kafein Yazılım's sustainability-related financial disclosures cover the same reporting entity as the related consolidated financial statements. The reporting entity comprises Kafein Yazılım Hizmetleri Ticaret A.Ş. and its subsidiaries. In preparing its sustainability-related financial disclosures, Kafein Yazılım has assessed its own operations as well as its entire value chain, including joint ventures and associates. The presentation currency of the sustainability-related financial disclosures is Turkish Lira ("TL"), which is consistent with the presentation currency used in the consolidated financial statements, and the amounts disclosed have been rounded to the nearest thousand unless otherwise stated.

Kafein Yazılım has been applying TSRS 1, "General Requirements for Disclosure of Sustainability-related Financial Information", and TSRS 2, "Climate-related Disclosures", since the first annual reporting period beginning on 1 January 2024. This report covers the second annual reporting period in which the said standards have been applied, and the Company has made limited use of the transition reliefs. Comparative information is presented in the relevant sections.

Pursuant to the "Effective Date and Transition" appendix of TSRS 1, Kafein Yazılım has applied the relief set out in paragraph E4, which states as follows:

"E4 — In the first annual reporting period in which an entity applies this Standard, the entity is permitted to report its sustainability-related financial disclosures after it publishes its related financial statements. In applying this transition relief, an entity shall report its sustainability-related financial disclosures:

(a) at the same time as its next second-quarter or half-year interim general purpose financial report, if the entity is required to provide such an interim report;

(b) at the same time as its next second-quarter or half-year interim general purpose financial report, but within nine months of the end of the annual reporting period in which the entity first applies this Standard, if the entity voluntarily provides such an interim report; or

(c) within nine months of the end of the annual reporting period in which the entity first applies this Standard, if the entity is not required to provide interim general purpose financial statements and does not do so voluntarily."

In addition, the Company has applied the exemption from disclosing Scope 3 greenhouse gas emissions granted for the first two reporting periods pursuant to Provisional Article 3 of the Board Decision on the Scope of Application of the TSRS.

Accordingly, in the second reporting period, Kafein Yazılım has benefited from the transition provisions relating to the requirement to publish sustainability-related disclosures simultaneously with the financial statements; and the requirement to disclose Scope 3 emissions.

In this regard, Kafein Yazılım has not applied the following transition reliefs:

“E5 — In the first annual reporting period in which an entity applies this Standard, the entity is permitted to disclose information only about climate-related risks and opportunities in accordance with TSRS 2 and, accordingly, to apply the requirements of this Standard only to the extent that they relate to the disclosure of information about climate-related risks and opportunities. If the entity uses this transition relief, it shall disclose that fact.

E6 — If an entity applies the transition relief in paragraph E5:

(b) in the second annual reporting period in which the entity applies this Standard, the entity is not required to disclose comparative information about sustainability-related risks and opportunities other than climate-related risks and opportunities.”

All sustainability-related financial disclosures are presented in full within this report. No cross-reference has been made to any other document or report pursuant to TSRS 1; all information relating to the disclosures can be accessed directly from the relevant sections of this report.

Kafein Yazılım has used significant judgements in preparing its sustainability-related financial disclosures in accordance with TSRS 1. These judgements have played a determining role in the identification of risks and opportunities, materiality assessments and the determination of the scope of disclosures.

In identifying the risks and opportunities to be included in the reporting scope, a financial materiality threshold of TL 28,442,681, corresponding to 1% of the consolidated revenue for 2025, was adopted. Items below this threshold were not included in detailed reporting; however, they continue to be subject to regular monitoring. Accordingly, two risk items and three opportunity items that were included in the inventory for the 2024 period were excluded from detailed reporting under TSRS 2 for the 2025 reporting period, as their financial impacts remained below the said threshold.

Scope 3 greenhouse gas emissions have not been disclosed for the 2025 reporting period within the framework of the exemption granted pursuant to Provisional Article 3 of the Board Decision on the Scope of Application of the TSRS. APIFORT Yazılım ve Güvenlik Çözümleri A.Ş. has not been included in CAPEX, OPEX or environmental metric calculations, as it had a negligible transaction volume as of 2025; this approach has been maintained consistently with the 2024 period.

In emissions calculations, the operational control approach has been adopted, and the location-based method has been used for Scope 2 emissions. The emission factors for Türkiye’s national grid have been derived from the values published by the Ministry of Energy and Natural Resources. Scenario analyses have been based on the NGFS Net Zero 2050, Delayed Transition and Current Policies scenarios. Consistent with 2024, the time horizons have been defined as short term: 0–3 years, up to 2027; medium term: 3–6 years, up to 2030; and long term: 6–29 years, up to 2053.

The Robotic Process Automation project, which was included in the green product portfolio in the 2024 period, was removed from the portfolio in the 2025 period on the grounds that there is no consensus in the international literature regarding its net environmental benefit due to its energy dependency. This change is explained in detail in Section 6.5 so that it can be taken into consideration in year-on-year comparisons.

Water consumption at Kafein Yazılım’s İstanbul office is monitored through the valve indicator belonging to the kitchen area, and consumption for the 2025 period was measured as 15 m³. Since water consumption relating to bathroom and toilet use is considered within the common areas of the Technopark and cannot be measured separately, the measured value was multiplied by a coefficient of 2, and total water consumption for the period was determined as 30 m³. As all water withdrawn is domestic in nature, it is assumed to be discharged into the municipal sewage system.

Kafein Yazılım did not identify any errors relating to prior periods during the 2025 reporting period. Therefore, there is no error correction required to be disclosed under TSRS 1.

The sustainability-related financial disclosures included in this report cover the same reporting period as the Company's audited consolidated financial statements as of 31 December 2025 and have been prepared to be read together with those financial statements. The disclosures have been subject to a limited assurance engagement by PwC Bağımsız Denetim ve Serbest Mali Müşavirlik A.Ş. The Company's financial report covering the 2025 calendar year was published on the Public Disclosure Platform ("KAP") on 11 March 2026. This report was published on 17 June 2026.

1.2. General Information About the Company

Kafein Yazılım was established in 2005 with the purpose of developing software solutions and provides, primarily managed services, turnkey software solutions, outsourcing services, licence and product sales and adaptations, cybersecurity solutions, and R&D-based product development services.

Kafein Yazılım conducts its operations in line with national and international quality standards and project management methodologies. With its strong technological infrastructure and competent human capital, the Company offers innovative and reliable solutions for various sectors. Through our İstanbul headquarters, Ankara branch and subsidiary located in the İstanbul Specialized Free Zone, we carry out our activities in Türkiye and, as of year-end, provide services with an average of 776 employees.

Kafein Yazılım has been listed on the Borsa İstanbul Main Market since 11 May 2018, and 75% of its share capital is publicly traded.

Table 1. Main Field of Activity and Revenue Breakdown (2025)

Main Field of Activity	Remarks	Contribution to Total Revenue (100%)	2025 Revenue (TL)
Computer Programming Activities	All of the company's revenues, including all software development, product sales, maintenance, support, consultancy, outsourcing, cyber security, R&D and exports, are collected under this main heading.	100%	2,844,268,102

1.2.1. Subsidiary Structure

In line with its strategic growth and capability enhancement objectives, Kafein Yazılım has investments in two subsidiaries operating in the fields of technology and cybersecurity. This structure constitutes the consolidation boundaries of our TSRS-compliant sustainability reporting.

Karmasis Bilişim Çözümleri Ticaret A.Ş. (70%): Established in 2003, Karmasis provides services in the development and licensing of information technology software, as well as training and consultancy in these areas. Through an additional share acquisition completed on 26 July 2024, Kafein Yazılım increased its shareholding in Karmasis from 51% to 70%. Karmasis is included in our financial statements and in this sustainability report using the full consolidation method.

APIFORT Yazılım ve Güvenlik Çözümleri Anonim Şirketi (51%): In order to enhance its capabilities in the field of cybersecurity, Kafein Yazılım participated as a founding shareholder with a 51% interest in APIFORT, which was registered on 3 July 2024. APIFORT has been included in our reporting scope using

the full consolidation method as of its date of incorporation. For operational efficiency purposes, the payroll and personnel affairs of APIFORT employees are managed by the parent company, Kafein Yazılım.

This subsidiary structure reflects Kafein Yazılım's integrated service capacity in the fields of technology and cybersecurity. As of 31 December 2025, the Company's consolidated total number of employees was 776, while the average number of employees during the year was 770. Kafein Yazılım is traded on Borsa İstanbul Star Market under the ticker symbol KFEIN. As of 31 December 2025, its registered capital ceiling was TL 200,000,000 and its issued share capital was TL 197,500,000.

1.3. Reporting Entity

The entities, assets and operations covered in Kafein Yazılım's TSRS-compliant sustainability report are the same as those included in the consolidated financial statements and accompanying notes as of 31 December 2025.

The subsidiaries and associates referred to in Section 1.2 have been included in the financial statements and the TSRS-compliant sustainability report using the full consolidation method as of their respective acquisition dates. Information relating to sustainability-related risks and opportunities has been considered as of the relevant acquisition dates.

1.4. Value Chain

The effective and sustainable execution of our Company's product and service delivery processes requires the effective management of a multi-stakeholder business ecosystem and various resources. These processes range from the idea stage through R&D software design, coding, testing, security checks and product launch. It also includes all parties involved in the ecosystem, such as suppliers, technology partners, regulators, investors, customer support teams and end users.

The table below summarizes the upstream and downstream relationships in our company's value chain and the main stakeholder groups involved in these processes:

Table 2. Value Chain Map

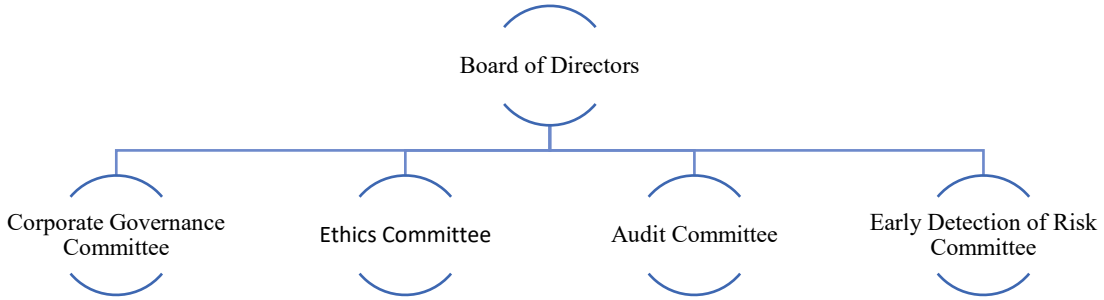
Value Chain Direction	Activity Type	Remarks	Stakeholders
Upward	Input Providers (Procurement)	Hardware, cloud services, software licenses, data sources	Outsourcing consultants, suppliers, technology providers, business partners
	Support Activities	All corporate services supporting operations	Finance, human resources, legal, investor relations, external consultants
	Capital and Financing	Capital structure and sources of financing growth	Shareholders, major shareholders, banks, investors, creditors
	Compliance with Regulations	Activities to ensure compliance with legislation and regulations	Public authorities, SPK, KGK, tax office, incentive and audit institutions
Downward	Operations (Production)	Software development, testing, R&D, coding, cyber security, maintenance and support	IT employees, R&D teams, subsidiaries

	Service Recipients (Distribution)	Delivery of the software to the end user, integration and usage	Corporate customers, domestic and international end users
	Marketing and Sales	Marketing campaigns, sales processes, corporate communication	Sales team, senior management, public relations and media representatives
	ESG and Social Responsibility	Social responsibility projects, ethical principles and sustainability activities	NGOs, universities, social project partners, community stakeholders

2. Governance

The Board of Directors of our Company is the highest decision-making authority responsible for overseeing the approach to sustainability issues, and fulfills this duty through the executive teams responsible for the execution of sustainability efforts in the Corporate Governance Committee. The sustainability governance structure of our Company is set out below.

Figure 1. Organization Chart



2.1. Board of Directors

The Board of Directors is the highest-level decision-making and oversight body of Kafein Yazılım. In the areas of climate and sustainability, it determines the Company's overall strategy, policies and targets, approves practices in these areas, and monitors developments. It ensures that sustainability and climate-related activities are carried out in alignment with the Company's long-term value creation strategies.

Within the scope of the Sustainability Principles Compliance Framework, the Board of Directors has authorized the Corporate Governance Committee to carry out environmental, social and governance ("ESG") activities and to establish the related policies. The Board of Directors reviews the sustainability performance and assessment reports prepared by the Corporate Governance Committee and plays a determining role in final decisions.

Pursuant to paragraph 27(a)(i) of TSRS, the management of Kafein Yazılım's sustainability- and climate-related risks and opportunities is secured through clearly defined duties, authorities and responsibilities within our corporate governance structure. This structure ensures the execution of sustainability- and climate-related risk and opportunity activities, the assessment of the impacts of risks and opportunities on financial performance, their integration into strategic decision-making processes, their support through operational practices, and the fulfilment of stakeholder expectations.

The current composition of the Board of Directors is as follows:

Table 3. Board Members

Name and Surname	Position
Ali Cem Kalyoncu	Chairman of the Board of Directors
Neval Önen	Vice Chairman of the Board of Directors
Hatice Sevim Oral	Board Member
Kenan Sübekci	Board Member
Murat Kaan Güneri	Independent Board Member
Murat Ethem Sümer	Independent Board Member

Pursuant to paragraph 27(a)(ii) of TSRS, the determination of Board membership is based particularly on criteria such as strategic decision-making capability, financial competence, corporate governance knowledge, leadership experience, understanding of ethical responsibility and sector knowledge. The competencies of the members serving on the Board of Directors and the relevant committees to oversee strategies relating to sustainability-related risks and opportunities are assessed during the appointment process.

Board members provide strategic direction on matters such as determining the Company's climate and sustainability policies, allocating resources, and assessing risks and opportunities. The two independent members of the Board also serve on the Audit Committee, Corporate Governance Committee and Early Detection of Risk Committee. Through its diverse areas of expertise, the Board of Directors has corporate-level competence in the fields of climate and sustainability.

Board members also assume active roles within the Company's senior management. In this context, the Chairperson of the Board, Mr. Ali Cem Kalyoncu, serves as the Company's General Manager, while the Vice Chairperson, Ms. Neval Önen, serves as Assistant General Manager responsible for Corporate Governance. Among the other Board members, Ms. Hatice Sevim Oral performs an executive role as the Company's Accounting Manager.

The overlap between the Board of Directors and senior management enables speed in decision-making processes and effectiveness in implementation, while also facilitating the direct consideration and execution of sustainability strategies at management level. At the same time, this structure provides stronger corporate alignment between strategic decisions taken on sustainability matters and operational practices.

The Board of Directors includes sustainability matters on its agenda at least once a year. During 2025, at the Board meeting held on 11 March 2025, the outputs of the Sustainability Report for the 2024 financial year were reviewed, and the current status and progress regarding sustainability- and climate-related matters for the 2025 reporting period were discussed.

2.2. Corporate Governance Committee

The Corporate Governance Committee is responsible, on behalf of the Board of Directors, for carrying out sustainability activities and developing, implementing and monitoring the related policies and practices.

At its meeting dated 11 December 2020 and numbered 2020/28, the Board of Directors of Kafein Yazılım resolved to assign the Corporate Governance Committee to carry out Environmental, Social and Governance ("ESG") activities within the scope of the Sustainability Principles Compliance Framework, to establish the necessary policies, and to ensure the implementation and monitoring of such policies.

The Committee submits its opinions and assessments regarding sustainability activities and the Company's related performance to the Board of Directors once a year through a report. It coordinates and monitors the implementation of sustainability activities in ESG areas across the Company. The Committee reviews sustainability performance at least once a year and, within this scope, submits a comprehensive report to the Board of Directors covering the Company's developments, performance indicators and recommendations in the areas of climate and sustainability.

The Committee also oversees the Company's compliance with the Corporate Governance Principles of the Capital Markets Board and the continuity of its sustainability performance within the BIST Corporate Governance Index.

The current composition of the Corporate Governance Committee is as follows:

Table 4. Corporate Governance Committee

Name and Surname	Position
Murat Kaan Güneri	Chairman of the Corporate Governance Committee
Murat Ethem Sümer	Corporate Governance Committee Member
Zehra Arslantaşlı	Permanent Member of the Corporate Governance Committee

The Committee's climate and sustainability practices are based on international standards such as ISO 14064-1 (Corporate Greenhouse Gas Standard), ISO 50001 (Energy Management System), ISO 37001 (Anti-Corruption), ISO 10002 (Customer Satisfaction), ISO 27001 (Information Security), ISO 22301 (Business Continuity) and ISO 9001 (Quality Management). The company-wide implementation of these standards ensures that the Board of Directors and senior management keep their knowledge and awareness of sustainability issues up to date. The Company's sustainability and quality management systems are periodically subjected to independent external audits and certified. These audits enable management bodies to effectively monitor and improve processes.

The Corporate Governance Committee is in communication with the HR Directorate, Training and Talent Management Unit, Administrative Affairs and Purchasing Department, Quality Department and Investor Relations Department in particular with regard to the provision of data and taking necessary actions. The competencies of the Committee members are as follows:

Murat Ethem Sümer (Independent Board Member): He was born in 1964 in Ankara. In 1984, he graduated from Galatasaray High School and in 1989 from Marmara University, Department of Business Administration in English. After graduating from university, he worked in the tourism sector and Cankurtaran Holding for a while. In 1992, he started working as a Financial Analyst at Digital Equipment Türkiye AŞ and during his tenure, he attended the MBA equivalent International Training Program at Digital Management Institute between 1995 and 1998. After a one-year stint at the headquarters in the UK, he worked as Turkey Country Finance and Administrative Affairs Manager for the same company. He continued his career as CFO at Vestel Group of Companies Information Technologies, Universal Music Group Turkey and T-Systems Turkey. After working as Business Operation Lead at Microsoft Turkey C&O unit, he has been working as CFO at Escar Filo Kiralama Hizmetleri AŞ since 2010. He speaks fluent English and French.

Murat Kaan Güneri (Independent Board Member): Murat Kaan Güneri graduated with a degree in Psychology from Boğaziçi University. After starting her career at İktisat Bank, Güneri worked at Digital Equipment Corporation (DEC) in Turkey as the country manager responsible for human resources and quality. Since 1996, he has co-founded and actively worked for three different consulting companies in Turkey in the field of human resources. He is currently the Managing Partner of AltoPartners C.V. and

Chairman of the Board of Directors of MKG ve Ortakları İnsan Kaynakları Danışmanlığı Hizmetleri A.Ş. and a member of the Audit Board of Istanbul Golf Specialized Sports Club.

Zehra Arslantaşlı (Investor Relations Manager): She graduated from Bahçeşehir University, Department of International Finance. She has been working as Investor Relations Manager at Kafein Yazılım Hizmetleri Tic. A.Ş. as Investor Relations Manager since 2016. She holds CISI Level 3 Securities License, CMB Level 3 and Corporate Governance Rating License and GRI Sustainability Reporting Standards Certification. Since 2020, she has been submitting Progress Reporting (COP) to UNGC (United Nations Global Compact), of which our company is a signatory member, and Sustainability Principles Compliance Reporting within the scope of Capital Markets Board regulations.

2.3. Early Detection of Risk Committee

The Early Detection of Risk Committee identifies, defines, prioritizes, monitors and reviews strategic, financial and operational risks and opportunities that may affect the Company's activities by calculating their impact and probability. The Committee ensures that these risks and opportunities are managed in line with the Company's risk profile and reports to the Board of Directors every two months. It also assesses the effectiveness of internal controls and the reliability of information provided by the accounting/financial reporting systems. Committee reports are also shared with the independent audit company. The Committee also identifies and reviews climate and sustainability-related risks. Sustainability-related risks and opportunities are integrated into all operational processes by including them in operational procedures, decision-making processes and performance indicators in coordination with ESG functions; thus, actions to be taken in areas such as energy use, carbon emissions, waste management and compliance requirements are carried out in parallel with the company strategy.

2.4. Remuneration Policies

As of the reporting year, the benefits provided to Board members and senior executives consist of salary, bonuses and similar general financial rights. Climate and sustainability metrics or performance criteria are not taken into account in determining these payments. Accordingly, our current remuneration policies do not include a structure linked to climate and sustainability targets.

Nevertheless, in the coming periods, it is planned to initiate a comprehensive assessment process on this matter under the oversight of senior management and the Sustainability Committee. This process does not constitute any commitment and is intended solely to review potential adaptation models in light of good practices.

As part of the assessment, leading companies in the software and technology sector will be reviewed in particular. The latest reports of major technology companies such as Microsoft, Salesforce and SAP will be analysed to determine whether they have incorporated climate-focused innovative performance criteria into the remuneration of senior executives.

The most recent sustainability reports of the identified technology companies will be reviewed, with particular focus on performance criteria used in remuneration, such as “greenhouse gas emission reduction”, “energy efficiency” and “supplier sustainability”. Based on the data obtained, the Company will assess which of these criteria may be suitable for the development of its internal remuneration model, and internal stakeholder views will be sought.

2.5. Local and International Initiative Memberships and Collaborations

Kafein Yazılım has become a member of various national and international initiatives in order to follow best practices in the field of sustainability and ensure alignment with global standards. These memberships and collaborations are maintained with the aim of improving Kafein Yazılım's sustainability performance, learning sector best practices, and strengthening knowledge sharing with stakeholders.

Signatory Membership of the United Nations Global Compact ("UNGC"): The United Nations Global Compact is a United Nations pact that encourages businesses worldwide to adopt sustainable and socially responsible policies and to report on their implementation. Kafein Yazılım was accepted as a signatory company to the UN Global Compact, the world's largest corporate sustainability initiative based on ten universal principles in the areas of human rights, labour standards, environment and anti-corruption, on 27 October 2020. Since then, the Company has regularly submitted its Communication on Progress reports.

Membership of the Global Compact Signatories Association: Pursuant to the Board of Directors' resolution dated 13 April 2023, Kafein Yazılım became a member of the UNGC Türkiye Global Compact Signatories Association, one of the local networks of the UN Global Compact worldwide. Through this membership, the Company aims to strengthen national collaborations in the field of sustainability and enhance knowledge sharing with local stakeholders.

Membership of the Communication Technologies Cluster ("HTK"): Kafein Yazılım has been a member of HTK since 3 August 2019. HTK aims to bring together stakeholders in the communication technologies sector to act collectively, support domestic and national development, strengthen university-industry collaboration, and increase the competitiveness of sector players in international markets. Through this membership, Kafein Yazılım contributes to sectoral development.

Corporate Membership of the Women in Technology Association: As of July 2024, Kafein Yazılım is a corporate member of the Women in Technology Association. Through this association, which aims to develop competent human capital in science and technology and increase women's employment in the technology sector, the Company makes a concrete contribution to gender equality and inclusion objectives.

Membership of the Service Exporters' Association ("HİB"): Kafein Yazılım has been a member of HİB since April 2022. Through the sector committees operating within the Association, the Company plays an active role in forming service export strategies, identifying sectoral challenges, and developing solution proposals.

Membership of the Software Industrialists Association ("YASAD"): Established in 1992 with the mission of serving as the umbrella organization of the Turkish software sector, YASAD's primary objective is to support the recognition, growth and global competitiveness of the domestic software industry. Kafein Yazılım has contributed to the development of the sector as a Class A member of YASAD since 5 September 2023.

E-Turquality Program: Kafein Yazılım is included in the E-Turquality Program, which aims to increase the international recognition and competitiveness of Turkish brands. In 2025, within the scope of this program, the "Product Development Capabilities and Productization Roadmap" project was launched to make Kafein's product development processes more efficient, scalable and sustainable. The project aims to strengthen CI/CD (Continuous Integration and Continuous Delivery) capabilities, establish infrastructure suitable for the SaaS model, automate deployment and maintenance processes, and complete the Cloud

Native architectural transformation. In addition, product-based strategic roadmaps were developed within this framework.

3. Strategy

3.1. Sustainability and Climate Context

Kafein Yazılım manages its climate and sustainability strategy in an integrated manner with the Company's long-term value creation objectives and comprehensively assesses the impacts of related risks and opportunities on its business model, value chain and financial planning processes. These assessments are integrated into strategic decision-making processes by the Board of Directors and the relevant committees and are addressed in a manner that affects business plans.

Our strategy focuses on transforming our business model from a service-oriented structure towards product and licence sales that generate higher value-added, scalable and sustainable revenue streams. In 2024, Kafein Yazılım increased its shareholding in Karmasis Bilişim Çözümleri Ticaret A.Ş. to 70% and established and invested in Apifort Yazılım ve Güvenlik Çözümleri A.Ş. in order to enhance its capabilities in the field of cybersecurity. These steps form part of our inorganic growth strategy. In the coming periods, we plan to continue actively monitoring and evaluating new acquisition and business partnership opportunities, particularly in strategic areas with high growth potential such as cybersecurity, artificial intelligence and process automation.

Kafein Yazılım primarily uses its operating cash flows and equity resources to finance investments to be made within the scope of its strategic growth objectives and sustainability priorities. Our strong liquidity position enables the fulfilment of short-term obligations and the preservation of flexibility against financial risks that may arise from sustainability-related matters. The Company does not have any process for the redeployment or reassessment of assets held for strategic purposes.

We also manage climate and sustainability matters through integrated management systems based on ISO standards. The "Plan–Do–Check–Act ("PDCA")" cycle applied within this scope is aligned with the principles of strategic planning and continuous improvement. During the planning phase, environmental, social and economic impacts are analysed; strategic objectives, risks and opportunities that support sustainable development are identified; and performance criteria, authorities and responsibilities are clarified. During the implementation phase, defined procedures are put into effect, employee training is provided and coordination among business units is ensured. During the checking phase, performance indicators are monitored, analysed and reported to management. During the acting phase, corrective actions are carried out to address deviations and improve processes.

Climate- and sustainability-related risks and opportunities are addressed together with their impacts on the Company's business model, geographical areas of operation, value chain and financial structure, and short-, medium- and long-term assessments are carried out within this scope. In particular, matters such as regulatory changes, stakeholder expectations, reputation management and environmental impacts are considered in prioritisation processes and are associated with risk matrices, internal control systems and sustainability policies.

Transparent and accessible remediation mechanisms have been established to identify and address adverse environmental or social impacts. Company employees may submit their suggestions and complaints openly or anonymously through our internal portal application, "Bir Fikrim Var", which has been actively used since 2022, while external stakeholders may provide feedback through the corporate website. All notifications are directed to the relevant departments, and anonymous submissions are forwarded directly to the Ethics Committee. Feedback collected through annual satisfaction surveys is reported to senior management and contributes to strategy processes.

Suggestions submitted through the platform are systematically classified according to their subject matter and directed to the relevant expert committees:

1. Suggestions and complaints are evaluated by the Human Resources Department.
2. Innovative suggestions regarding products and services are reviewed by the Innovation Committee.
3. Ideas aimed at improving existing processes and service quality are addressed by the Operations Committee.
4. Project proposals aimed at enhancing digital capabilities are assessed by the Digitalization Committee.

The number of items evaluated through the platform in 2025 is as follows:

Table 5. Number of Content Evaluated with "I Have an Idea"

Contents	2025
New Idea	1
Digital Solutions	0
Operation	0
Suggestions and Complaints	4
Anonymous Notifications	1

Kafein Yazılım structures its operations in a manner that minimizes environmental and social impacts and integrates sustainability principles holistically into its operations. We calculate our carbon footprint regularly each year and publish sustainability reports. The fact that our main office location is situated in a technology centre such as a technopark, which has high energy efficiency and environmental standards, also supports Kafein Yazılım's objective of keeping its environmental impacts limited.

Within this scope, decision points in our operations that may create a high level of environmental or social impact are relatively limited, and we do not frequently encounter compelling trade-offs in the conventional sense. Nevertheless, in strategic processes such as the evaluation of new projects, resource allocation or technology investments, where a balance needs to be maintained between environmental impacts and economic benefit, sustainability priorities are taken into consideration. In such cases, decisions are addressed through a multi-stakeholder approach, based on the technical analyses of the relevant internal departments and the guidance of senior management.

Kafein Yazılım acts with an awareness of certain structural trade-offs in its sustainability- and climate-related strategic decision-making processes. One of the main areas of trade-off in this context is the balance between energy efficiency and system performance. Requirements for high performance and uninterrupted service may, from time to time, give rise to the need for greater server capacity and energy use. This trade-off is managed through cloud-based and scalable infrastructure solutions, continuous monitoring and optimization of resource use, with the aim of keeping energy consumption at the lowest possible level while maintaining performance requirements.

Another key area of trade-off is short-term profitability and long-term sustainable value creation. Although certain practices aimed at sustainability and climate alignment may generate additional costs in the short term, these investments are considered to create value in the long term in terms of operational efficiency, customer loyalty, reputation and financial resilience. Accordingly, Kafein Yazılım adopts an investment perspective in its sustainability-oriented decisions that prioritizes long-term strategic benefit rather than short-term financial impacts.

3.2. Dependency and Impact Analysis

The dependency analysis has provided a basis for the systematic assessment of climate-related risks and opportunities for Kafein Yazılım. Through this analysis, the potential impacts of climate change and climate-related transition dynamics on operational continuity, cost structure, service quality and revenue stability have been addressed within a clearer framework. Accordingly, it has become possible to define risks and opportunities in a more realistic and prioritized manner, with measurable financial impacts.

Within this scope, the analysis was conducted based on the key dependency areas underlying Kafein Yazılım's business model, and physical and transition risks were assessed in light of the vulnerability of these dependencies. From a strategic perspective, the impacts of these dependencies on the Company's service delivery capacity, cost structure and competitiveness were analysed.

Kafein Yazılım's operations are primarily dependent on digital infrastructure, human capital, technology suppliers, customer portfolio and regulatory frameworks. The dependency analysis conducted within this framework enables Kafein Yazılım to more clearly identify climate-related physical and transition risks as well as sustainability-related risks, while also strategically positioning opportunities arising from digitalization, energy efficiency and sustainable technology solutions.

Dependency Area	Risk / Variable Exposed To	Impacts on Kafein Yazılım
Indirect dependency on physical infrastructure	Climate-related extreme weather events such as extreme heat, floods, storms and fires	Disruptions in data centres, communication infrastructure and energy supply; deterioration in service continuity; SLA breaches; customer dissatisfaction and revenue losses
Dependency on energy supply	Power outages and climate-related damage to energy infrastructure	Operational disruptions in cloud services and cybersecurity solutions; decline in service quality
Dependency on digital and communication infrastructure	Disruptions in telecommunications and data transmission infrastructure	Interruption of access to software services; operational delays
Dependency on third-party cloud and technology providers	Climate-related operational disruptions affecting suppliers	Indirect service interruptions; reflection of supplier-related operational risks on Kafein
Dependency on regulation and policy	Regulations related to data security, KVKK, digital services, cybersecurity and climate policies	Increase in compliance costs; however, increased demand for low-carbon and energy-efficient digital solutions
Dependency on the global technology supply chain	Climate-related production or service disruptions affecting global technology providers	Continuity risks in software licences and infrastructure services; increased need for supplier diversification
Dependency on human capital and technical expertise	Climate-related social and economic transitions; competition in the talent market	Wage pressure and increased employee turnover; operational flexibility enabled by remote working

3.3. Resilience

Kafein Yazılım's business model is built on a digital and service-based structure, relying on software solutions, managed services, cybersecurity, and R&D-based product development activities. The Company's operations do not involve physical production, industrial processes or energy-intensive activities, and all revenue is generated under computer programming activities. This structure inherently limits Kafein Yazılım's Scope 1 and Scope 2 emissions and keeps its direct exposure to transition risks arising from climate policies such as carbon pricing, emissions trading systems ("ETS") and fuel taxes at a low level. In this respect, the business model demonstrates a relatively resilient profile against climate-related transition risks.

The fact that value creation is based on software, knowledge, human capital and digital infrastructure means that dependence on physical assets, facilities or machinery is limited. This creates a structure in which the impacts of physical risks arising from climate change on the Company's operations emerge through indirect rather than direct channels. Therefore, from Kafein Yazılım's perspective, climate-related physical risks mainly stand out as factors to be assessed through energy supply, communication infrastructure and the continuity of digital services.

From an operational perspective, the fact that the Company is not dependent on a single production site, and that its activities are geographically distributed through its subsidiaries and remote working capabilities, provides geographical flexibility. This structure is considered a factor that limits the risk of regional extreme weather events, natural disasters or infrastructure disruptions halting all operations simultaneously. In addition, the ability to provide software services digitally and the integration of remote working practices into operational processes contribute to business continuity during extreme weather events or transportation-related disruptions.

Nevertheless, Kafein Yazılım's dependence on external systems such as data centres, energy supply and communication infrastructure requires awareness of the indirect impacts of the physical risks of climate change. Therefore, service continuity is considered a critical management area for the Company. The resilience approach in this area is based not on the assumption that climate risks do not exist, but on the recognition that such risks are indirect and manageable.

From the perspective of transition risks and policy changes, carbon taxes, emission allowances and increases in fossil fuel costs affect Kafein Yazılım not directly, but through indirect cost channels. This situation provides a relative buffer against cost shocks arising from sudden policy changes. On the other hand, digitalization, data security, energy efficiency and operational optimization investments encouraged by climate policies increase demand for software, cybersecurity and cloud solutions, creating strategic opportunity areas for Kafein Yazılım. In this framework, transition risks also contain growth and positioning potential.

From a value chain perspective, Kafein Yazılım's operations are not based on climate-sensitive physical inputs. This provides a natural advantage against supply shocks arising from climate change. However, digital supply elements such as cloud services, software licences and technology providers stand out as critical inputs, and resilience is associated with being aware of and effectively managing these dependencies.

Human capital and the social dimension are among the important components of Kafein Yazılım's climate resilience. The Company's value creation is based not on physical labour, but on expertise and knowledge. This structure offers a more flexible organizational model against the health and social impacts of climate change. Remote working and flexible working models support employee well-being while also increasing

adaptation capacity against climate-related stress factors. This resilience in the social dimension also indirectly strengthens operational continuity.

From a long-term perspective, the data-driven decision-making, measurement and monitoring culture inherent in the software sector enables climate risks to be addressed through more quantitative and scenario-based analyses in future periods. In addition, the software, digital infrastructure and cybersecurity solutions offered by Kafein Yazılım create indirect climate benefits in areas such as energy efficiency, digitalization and operational optimization, strategically positioning the Company's activities in alignment with a climate-compatible economy.

3.4. Methodology

Taking into account the dependencies of the sector in which Kafein Technology operates, we conduct climate scenario analyses in order to effectively manage risks and opportunities related to climate change and sustainability. As of the 2024 reporting year, we carry out these analyses over three different time horizons: short term (0–3 years, up to 2027), medium term (3–6 years, up to 2030), and long term (6–29 years and beyond, up to 2053).

In determining these time horizons, we considered 2027 as the short-term horizon during which corporate strategic plans can be reasonably forecast. The medium-term period up to 2030 incorporates the requirement for a 45% reduction in emissions in line with the 1.5°C target set out by scientific organizations such as the IPCC and SBTi. In addition, international guidance such as IFRS and NGFS emphasizes the importance of short- and medium-term analyses for financial stability and risk management. The long-term horizon was determined to cover long-term climate risks in alignment with Türkiye's 2053 net zero target.

Kafein Yazılım conducted its first comprehensive climate scenario analysis in the 2024 reporting period in order to measure its strategic resilience against climate-related risks and opportunities. This analysis provides a fundamental framework for assessing the potential performance of our business model under different climate futures, in line with the recommendations of TSRS. To assess sustainability- and climate-related risks and opportunities, we use three core scenarios developed by the Network for Greening the Financial System ("NGFS"): Net Zero 2050, Delayed Transition and Current Policies.

In our analyses, we assess the potential impacts on Kafein Yazılım under different climate policy pathways by taking these scenarios into account. The Net Zero 2050 scenario has been selected as the most ideal and proactive scenario, serving as a reference point for strategic planning. The Delayed Transition scenario serves as a stress test to assess the risks of financial instability that may arise from sudden policy changes. The Current Policies scenario has been selected to analyse the resilience of the Company's assets, supply chain and operations against physical disasters.

The primary objective of this analysis is not to immediately change our existing strategies, but rather to establish a robust baseline assessment that will inform and guide our future decision-making mechanisms. Based on this starting point, the initial findings obtained will form a roadmap for improving our strategy in the following areas.

We determined the financial materiality threshold as 1% of revenue for 2025. We selected this threshold as it represents the upper end of the 0.5%–1% range suggested in ISA 320, while also capturing potential impacts on investor and auditor decisions. We consider all impacts exceeding this threshold to be of "high" financial significance and classify them accordingly in our risk and opportunity tables. Impacts between 0.5% and 1% are assessed as "medium", while impacts below 0.5% are assessed as "low" significance. In our report, we disclose only risk and opportunity impacts assessed as high significance.

3.5. Sustainability- and Climate-related Risks and Opportunities

3.5.1. Identifying Risks

We assess the impacts of climate change on Kafein Yazılım from the perspectives of both physical risks and the strategic transformations arising from the transition to a low-carbon economy. Within this scope, we have systematically analysed the potential impacts that may arise at various points across Kafein Yazılım's business model and value chain. We have assessed our risks under two categories: physical risks and transition risks.

3.5.2. Financial Impacts of Risks

The financial impacts presented in this report have been calculated through scenario-based quantitative analysis in accordance with TSRS 2. The estimates made for each risk category have been modelled based on the Company's key financial data for 2024, applying different impact coefficients according to the projected climate scenarios.

The risks included in our risk inventory for the 2024 reporting period under the headings "risk of an increase in cost of sales adversely affecting profitability" and "regulatory compliance requirements due to operating in different countries" were subject to a comprehensive assessment process. As the financial impacts of these risks for the 2025 reporting period remained below the financial materiality threshold determined by our Company, corresponding to 1% of our 2025 revenue, amounting to TL 28,442,681, they have not been included in detailed reporting under TSRS 2. Nevertheless, potential increases in electricity costs and international regulatory compliance requirements are regularly monitored and incorporated into our strategic decision-making processes.

Revenue impacts have been calculated based on the Company's 2025 net sales amount of TL 2,844,268,102. Market value impacts have been modelled based on TL 1,749,850,000, representing the Company's market value at the end of 2025. For example, the approximately 9% revenue loss that may arise due to the risk of customer loss under the Current Policies scenario has been calculated by applying 9% to this amount. Estimated loss amounts for other scenarios have also been determined using the same method based on the relevant percentages.

Market value impacts have been calculated based on the Company's updated market value of TL 1,749,850,000 as of 2025. Scenario-specific potential impairment rates have been applied to this value. For example, under the "Delayed Transition" scenario, the projected 5% loss in market value has been calculated based on this market value and modelled as TL 87,492,500.

For the risk of service interruptions that may occur in data centres, the cost of one minute of downtime has been assumed to be approximately TL 356,000, and each interruption has been assumed to last 6 hours, or 360 minutes. Accordingly, the cost increase that would arise from a single interruption has been calculated. For each scenario, the expected frequency of interruptions — for example, once every five years under the Current Policies scenario and once every fifteen years under the Net Zero 2050 scenario — has been taken into account in estimating the annual average cost increase.

Increases in cost of sales that may arise from natural disasters such as earthquakes have been calculated based on the Company's total cost of sales for 2025, amounting to TL 2,324,595,172, by applying the increase rates determined for each scenario. For example, the 2% cost increase projected under the Net Zero 2050 scenario has been modelled by applying 2% to this amount.

Table 9. Risk Inventory

Heading	Description	
Risk definition	Risk of service interruption in data centres or outsourced IT infrastructure due to severe weather events.	
Position in the value chain	Input providers (IT infrastructure), direct operations	
Risk category	Physical Risks – Acute	
Time horizon	Medium Term	
Impact on business model and value chain	Service interruptions may adversely affect customer service continuity and the fulfilment of contractual obligations.	
Impact on strategy and decision-making processes	Within the scope of business continuity plans, MAO and RTO values have been determined for critical processes, and weekly offline backup procedures outside the system room are being evaluated.	
Climate-related transition plan / Planned actions	In the event of potential damage, the Company aims to restore operations within 6 hours by renting capacity from cloud server service providers such as Azure, AWS and similar providers.	
Impact on financial position, financial performance and cash flows	There is a risk of penalties, customer loss and revenue decline due to service interruptions.	
Current financial impact	No significant financial impact has occurred at present.	
Projected financial impacts	**2024**	**2025**
	The cost of one minute of downtime is approximately TL 240,000. Based on scenario analyses, the estimated annual revenue impact is not expected to be significant under the Current Policies scenario, assuming occurrence once every 5 years, and under the Net Zero 2050 scenario, assuming occurrence once every 15 years. Under the Delayed Transition scenario, the estimated impact is TL 28,800,000, assuming one interruption every 3 years.	Based on scenario analyses, the estimated annual revenue impact is not expected to be significant under the Current Policies scenario, assuming occurrence once every 5 years, and under the Net Zero 2050 scenario, assuming occurrence once every 15 years. Under the Delayed Transition scenario, the estimated impact is TL 42,670,260, assuming one interruption every 3 years.

Heading	Description
Risk definition	Risk that increasing competition in the sector may lead to reputational damage and loss of market share.
Position in the value chain	Direct operations: Marketing and Sales; service recipients: Distribution
Risk category	Transition Risks – Reputation
Time horizon	Short Term

Heading	Description	
Impact on business model and value chain	A decline in competitiveness may adversely affect customer preferences and sales volume.	
Impact on strategy and decision-making processes	The objective of being included in the BIST Sustainability Index has been incorporated among short-term strategic priorities. Actions aimed at maintaining and improving the Corporate Governance Rating score of 94.49% by Saha Rating are monitored on the Board of Directors' agenda.	
Climate-related transition plan / Planned actions	It is planned to complete the application process for inclusion in the BIST Sustainability Index, finalize the EcoVadis assessment, develop a medium-term roadmap for inclusion in international sustainability indices such as DJSI and FTSE4Good, and ensure the continuity of the Company's nine ISO certifications.	
Impact on financial position, financial performance and cash flows	There is a risk of revenue decline due to loss of market share.	
Current financial impact	As of 2025, total expenditure of TL 8,320,494 was incurred for sustainability infrastructure, comprising Climate CAPEX of TL 696,123 and Climate OPEX of TL 7,624,371. The Corporate Governance Rating score is 94.49%, and the Company is included in the BIST Corporate Governance Index.	
Projected financial impacts	**2024**	**2025**
	The estimated market value loss is projected to be TL 19,622,000 under the Current Policies scenario, TL 58,866,000 under the Net Zero 2050 scenario, and TL 98,110,500 under the Delayed Transition scenario.	The estimated market value loss is not expected to be significant under the Current Policies scenario, while it is projected to be TL 52,495,000 under the Net Zero 2050 scenario and TL 87,492,500 under the Delayed Transition scenario.

Heading	Description
Risk definition	Risk that sustainability data requested by stakeholders may not be provided in a timely manner and with sufficient scope.
Position in the value chain	Capital and financing; ESG and social responsibility
Risk category	Transition Risks – Reputation
Time horizon	Short Term
Impact on business model and value chain	Lack of transparency may adversely affect investor and customer confidence. There is a risk of penalties, reputational damage and decline in market value.
Impact on strategy and decision-making processes	The Company has entered the second year of TSRS-compliant reporting, while a sustainability report aligned with GRI Standards is being prepared in parallel. Department-based responsible persons have been assigned, and standard forms have been put into use in order to standardize the data collection process.

Heading	Description	
Climate-related transition plan / Planned actions	It is planned to automate the environmental data collection process through digital platforms, gradually expand the scope of Scope 3 emissions including supply chain-related emissions, have the greenhouse gas inventory verified by an independent organization in future periods, and continue regular reporting of the UNGC Communication on Progress.	
Impact on financial position, financial performance and cash flows	There is a risk of more difficult access to financing and reputational damage.	
Current financial impact	In 2025, total expenditure of TL 6,501,513 was incurred for sustainability reporting and assurance services.	
Projected financial impacts	**2024**	**2025**
	The estimated market value loss is not expected to be material under the Current Policies scenario, while it is projected to reach TL 98,110,000 under the Net Zero 2050 scenario and TL 196,220,000 under the Delayed Transition scenario.	The estimated market value loss is not expected to be significant under the Current Policies scenario, while it is projected to reach TL 87,492,500 under the Net Zero 2050 scenario and TL 174,985,000 under the Delayed Transition scenario.

Heading	Description
Risk definition	Risk that natural disasters such as earthquakes may cause sudden adverse impacts on operations and the supply chain.
Position in the value chain	Direct operations; input providers: Supply
Risk category	Physical Risks – Acute
Time horizon	Medium Term
Impact on business model and value chain	Suspension or disruption of operations may adversely affect service continuity and delivery performance.
Impact on strategy and decision-making processes	A disaster response plan, including an earthquake scenario, has been established within the scope of the ISO 22301 Business Continuity Management System. Weekly offline backup procedures are implemented for critical data, and the fact that 91% of 776 employees, corresponding to 709 employees, have remote working capacity supports operational continuity.
Climate-related transition plan / Planned actions	It is planned to maintain the capacity to migrate to cloud infrastructure such as Azure, AWS and DigitalOcean within a maximum of 6 hours, review the scope of natural disaster insurance annually, and monitor structural safety assessments in coordination with Technopark management.
Impact on financial position, financial performance and cash flows	Revenue losses and additional costs may arise due to operational downtime.

Heading	Description	
Current financial impact	There was no earthquake-related financial impact in 2025. Total insurance expenditure, including natural disaster insurance covering fire, earthquake and flood, amounted to TL 510,858.	
Projected financial impacts	**2024**	**2025**
	Based on the estimate made using 2024 cost of sales and revenue, the impact is projected as a 2% decrease in revenue under the Current Policies scenario, a 1% decrease in revenue and a 2% increase in costs under the Net Zero 2050 scenario, and a 2%–3% decrease in revenue and a 3% increase in costs under the Delayed Transition scenario.	Based on the estimate made using 2025 cost of sales and revenue, the impact is projected as a TL 56,885,362 decrease in revenue and a non-material cost increase under the Current Policies scenario; a TL 28,442,681 decrease in revenue and a TL 46,491,903 increase in costs under the Net Zero 2050 scenario; and a TL 142,213,405 decrease in revenue and a TL 69,737,855 increase in costs under the Delayed Transition scenario.

It is anticipated that the impact of these risks on the carrying amounts of the Company's assets or liabilities will be limited in the short term and will not require any direct adjustment. Given the current operating structure, most sustainability-related risks have not yet reached a level that would require a material adjustment in the financial statements. However, the scenarios described above give rise to medium-term valuation risks, particularly in relation to climate change and customer demand-driven risks. Therefore, it is important that these risks are considered in asset impairment tests and the assessment of contingent liabilities in subsequent periods.

The financial impacts reported in this study, particularly in the context of climate-related risks and opportunities, include significant measurement and calculation uncertainties within the framework of TSRS 1 and TSRS 2. The main sources of uncertainty arise from the parameters used in the calculations, which are based on a number of forward-looking assumptions. These assumptions include customer loss rates estimated based on sector trends, ranging between 9% and 18%; electricity price increases adapted from NGFS scenarios, ranging between 3% and 209%, which may have limited full applicability to the Turkish market; estimated loss per minute figures based on global and sectoral averages, which may differ depending on company-specific circumstances, for example TL 240,000 per minute; and sustainability investment saving rates ranging between 30% and 100% based on literature. As each parameter is based on forward-looking estimates, it inherently involves uncertainty.

The calculations are based on basic multiplier models such as "Total Impact = Base Financial Item × Projected Change Rate" and methods such as "Loss per Minute × Duration × Event Frequency", which are used to estimate the annual cost of physical risks. The simplicity of these techniques and the fact that complex multiple regressions or artificial intelligence-based forecasting models have not yet been used represent factors that limit the accuracy of the estimates.

Although a deviation range of ±3%–5% is considered possible for certain estimates used in the calculations, the focus of this study is on qualitative explanations rather than presenting a quantitative uncertainty range. The main reason for this is that the current dataset is not sufficient to establish a reliable uncertainty distribution for each risk item. This is further compounded by model limitations, such as the lack of sector-specific data on Türkiye-specific carbon regulations or customer behaviour, and static assumptions that

risks will materialize within specific time periods such as 3, 5 and 15 years. It is acknowledged that these assumptions may vary significantly depending on how climate policies are implemented at national level.

Despite these uncertainties, all estimates are based on the Company's actual financial information, such as current sales data, cost items and incentive amounts. The assumptions used are supported by scenario outputs obtained from international sources such as NGFS, as well as reasonable and supportable information regarding the Turkish market. Accordingly, the reporting has been prepared based on the best information currently available.

In line with the key climate-related risks and opportunities identified as a result of the scenario analyses, Kafein Yazılım plans to integrate these considerations into its strategy in the short, medium and long term. Within this scope, in order to respond to sustainability-related demands from customers and legal requirements, we have been preparing our sustainability report in detail for three years and calculate and report Kafein Yazılım's carbon footprint each year. We are integrating ESG data aligned with TSRS 1 and TSRS 2 into our existing reporting processes and aim to use ESG performance as a competitive advantage in contract renewal and customer acquisition processes. In addition, we are also evaluating the establishment of incident response plans and automatic load balancing protocols against data interruptions.

3.6. Identifying Opportunities

Operating in the software and information technologies sector, Kafein Yazılım has also assessed the opportunities arising from the climate change process. Our assessments indicate that digital technologies play a critical role in the transition to a low-carbon economy and that Kafein Yazılım may gain significant competitive advantages in this transformation. We have assessed our opportunities under the headings of resource efficiency, energy source, products and services, markets, and resilience.

3.6.1. Financial Impacts of Opportunities

The transition to a low-carbon and sustainable economy presents significant growth opportunities for Kafein Yazılım's technology and innovation capabilities. Our strategy is built on creating financial and social value by offering innovative solutions to the needs arising from this transformation.

The opportunities included in our opportunity inventory for the 2024 reporting period under the headings "increasing brand value and customer loyalty through sustainability reporting and UNGC membership" (medium term), "new customer acquisition and revenue growth through energy- and environmentally friendly software projects" (long term), and "growth in markets through cybersecurity solutions provided to the energy sector" (short term) were subject to a comprehensive assessment process. As the financial impacts of these opportunities for the 2025 reporting period remained below the financial materiality threshold determined by our Company, corresponding to 1% of our 2025 revenue and amounting to TL 28,442,681, they have not been included in the opportunity cards.

Nevertheless, these opportunities are considered to have the potential to contribute to the Company's competitiveness, brand value and customer portfolio in the medium and long term. Developments in these areas are therefore monitored regularly and incorporated into our strategic decision-making processes.

The financial estimates presented in the tables below have been prepared in accordance with TSRS standards, using a methodology consistent with the NGFS scenarios applied in our risk analysis. The estimates for each opportunity category have been modelled based on the Company's actual financial data for 2025, including revenue, cost structure and incentive gains, by applying assumptions such as market growth, cost saving potential and policy support projected under each scenario.

This analysis aims to quantitatively present the expected positive contribution of our sustainability-oriented strategy to our financial performance and cash flows in the coming periods.

Table 10. Opportunity Inventory

Heading	Description	
Opportunity definition	Reducing operational costs by decreasing energy consumption through energy efficiency investments to be implemented in buildings..	
Opportunity category	Resource Efficiency	
Position in the value chain	Direct operations	
Time horizon	Long Term	
Impact on business model and value chain	Reduction in operating costs and improvement in operational efficiency through lower energy expenses.	
Strategy and decision-making	The Group aims to indirectly benefit from the transformations planned under YTÜ Technopark's 2030 targets, including 100% transformation in lighting, increasing building thermal insulation rates to 100%, rainwater storage systems, and the Davutpaşa Campus solar panel project. Energy consumption is monitored within the scope of the ISO 50001 Energy Management System; sensor-based lighting is used in common office areas; and lighting and heating are minimized in low-occupancy areas due to remote working. The criterion of preferring Class A energy-certified electronic devices in all electronic equipment purchases has been included in the agenda as part of the May 2025 revision work on the Purchasing Procedure.	
Current financial impact	Total electricity consumption in 2025 was 461,439 kWh, while electricity and water costs amounted to TL 1,824,353, representing 0.51% of total operating expenses of TL 358,428,072. The energy efficiency indicator was 157.17 kWh/m², compared to 143.29 kWh/m² in 2024. Since the Group operates within Technopark, individual renewable energy investments cannot be made.	
Projected financial impacts	**2024**	**2025**
	According to the scenarios, the estimated annual cost reduction under the Current Policies scenario would provide indirect savings only through the infrastructure transformations offered by Technopark. Under the Net Zero 2050 scenario, applications such as solar panels, passive buildings and smart energy monitoring systems would be rapidly implemented, enabling maximum savings from both Technopark transformations and internal mechanical systems. Under the Delayed Transition scenario, transformation would begin after 2030 as a result of sudden pressures, while energy prices would also increase during this period. Although the savings	According to the scenarios, the estimated annual cost reduction is projected to be TL 35,496 under the Current Policies scenario, TL 118,319 under the Net Zero 2050 scenario, and TL 70,991 under the Delayed Transition scenario. The main reason why the savings amounts remain relatively low is that the Group's energy costs represent only 0.05% of its total cost structure. However, if the share of energy costs in total costs increases to 1% in the long term, particularly under the Delayed Transition scenario assuming a 209% increase in electricity prices, the savings potential would reach a proportionally meaningful level.

Heading	Description	
	amounts remain below the materiality threshold, if the share of energy costs in total costs increases in the long term, the savings potential would reach a proportionally meaningful level.	

Heading	Description	
Opportunity definition	Reducing costs by benefiting from government support and tax incentives provided in the fields of energy and sustainability.	
Opportunity category	Markets	
Position in the value chain	Capital and financing	
Time horizon	Medium Term	
Impact on business model and value chain	Supporting financial performance through the reduction of investment and operating costs.	
Strategy and decision-making	Kafein Yazılım is subject to Law No. 4691 on Technology Development Zones and Law No. 5746 on Supporting Research and Development Activities, which provide support, deductions and incentives. The Company benefits from social security incentives under Laws No. 5510, 5746, 4857 and 6661, as well as VAT, income tax and stamp tax incentives. Although the Company does not currently benefit from a specific sustainability-focused incentive, the Responsible Program of the Ministry of Trade has been evaluated; however, no application could be made as the software sector is not among the supported sectors. The relevant incentives department actively monitors new sustainability-related support and incentive mechanisms.	
Current financial impact	In 2025, the total consolidated incentive and exemption gain benefited from amounted to TL 47,617,537 (2024: TL 145,488,009). The decrease was due to the reduction of certain incentive items compared to the previous year and regulatory changes. The Group's incentive income corresponds to 21.4% of total comprehensive income for 2025, amounting to TL 222,288,037, and is of critical importance for financial performance.	
Projected financial impacts	**2024**	**2025**
	Under the Current Policies scenario, no new sustainability-focused incentive programs are introduced. The Company continues to benefit only from existing R&D, social security and tax incentives. Estimated gains are around TL 43,646,403. Under the Net Zero 2050 scenario, in addition to R&D and digital transformation incentives, specific incentives for sustainability investments and	Based on scenario-specific growth rates applied to the existing incentive base of TL 47,617,537, the estimated incentive amount is projected to result in an additional benefit that is not considered significant under the Current Policies scenario, based on a 30% increase; an additional benefit of TL 47,617,537 under the Net Zero 2050 scenario, based on a 100% increase; and an additional benefit of TL 28,570,522 under the Delayed

Heading	Description	
	carbon reduction are introduced. The scope of existing incentives expands and access becomes easier. Estimated gains are around TL 145,488,009. Under the Delayed Transition scenario, support mechanisms are limited in the initial years, and sustainability incentives are delayed. Regulations accelerate after 2030; however, complex application processes prevent full benefit from being obtained. Estimated gains are around TL 87,292,805.	Transition scenario, based on a 60% increase.

The assumptions underlying our forward-looking financial impact estimates have been prepared in line with the transparency principle required by the TSRS standards. By their nature, these estimates are subject to certain uncertainties. The basis of our financial projections focuses on both cost efficiency and our potential for revenue growth.

The savings we anticipate in our operating expenses are based particularly on the energy efficiency targets of the Technopark in which we operate and on our own technology investments. Within this scope, depending on the scenarios, we estimate a potential cost advantage ranging between 30% and 100%. Our revenue growth expectations are based on the growth potential of the “green software” market and the performance of our existing projects in this area.

In addition, we modelled the potential gains to be obtained from government incentives by using the actual incentive amount of TL 47,617,537, which we benefited from in 2025, as a reference point. The expectation that our brand value will increase through our sustainability performance has also been reflected in our potential revenue growth estimates in light of market analyses.

As this is our second year of TSRS-compliant sustainability reporting, data quality and analytical depth have improved compared to the previous period. However, our analyses are subject to certain limitations. The NGFS scenarios we use are global in scale, and Türkiye-specific policy and market dynamics may differ from these general projections.

Similarly, our estimates, such as the growth potential in new markets, are based on general market analyses and actual future outcomes may differ. In addition, our calculations are based on the assumption that opportunities will materialize at a certain rate within specific time horizons, whereas market dynamics may accelerate or slow down this process.

3.7. Effects on Financial Statement Items

The sustainability-related risks and opportunities identified by Kafein Yazılım are expected to have an impact in the medium and long term on certain line items, totals and subtotals included in our consolidated financial statements. The main financial statement items that are likely to be affected by these expected financial outcomes are Revenue, General Administrative Expenses, Cost of Sales, Goodwill and Development Costs, and Cash and Cash Equivalents.

For example, the risks of “increasing customer sustainability expectations” and “increasing competition in the sector” may cause companies perceived as having weak ESG performance to lose market share. This may create downward pressure on the Revenue line item through the non-renewal of customer contracts or the loss of new projects. On the other hand, opportunities such as “energy- and environmentally friendly software projects” and “cybersecurity solutions provided to the energy sector” have the potential to positively affect Revenue by enabling the acquisition of new customers and increasing business volume with existing customers. As of 2025, total revenue of TL 25,794,887 was generated from such services.

In terms of costs and expenses, increases in energy costs and rising personnel costs may increase Cost of Sales, which amounted to TL 2,324,595,172 in 2025, as well as personnel expenses included under General Administrative Expenses. In addition, physical risks such as “service interruption in data centres” or “earthquake” may adversely affect these expense items by creating operational inefficiencies and emergency response costs. At the same time, opportunities such as “energy efficiency investments” and the permanent adoption of a hybrid/remote working model may have a positive impact on General Administrative Expenses by reducing office energy consumption and operational expenses.

Goodwill and capitalized development costs represent 25.4% of total assets, and customer sustainability preferences and technological transformation dynamics may directly affect the valuation of these assets. No significant impairment was identified in the impairment test performed by PwC as of 31 December 2025, using a 45% pre-tax discount rate and a five-year projection period. However, climate-related transition risks have the potential to affect these assessments in the medium term.

The net impact of all risks or the net impact of opportunities may directly affect the level of Cash and Cash Equivalents on a periodic basis. As of 31 December 2025, the Group’s cash and cash equivalents amounted to TL 186,675,397, and its net cash position remained strong. This line item reflects the ultimate outcome of our strategy on overall cash flows.

With respect to our consolidated financial statements for the year ended 31 December 2025, which were publicly disclosed on 10 March 2026, no events occurred after the reporting date that would materially affect the financial statements or the Company’s sustainability-related risk and opportunity profile. No significant developments occurred up to the approval date of the TSRS-compliant sustainability report that would change this assessment.

4. Risk Management

4.1. Sustainability and Climate-Related Risk and Opportunity Assessment Process

Kafein Yazılım carries out the identification, assessment and management of risks and opportunities arising from climate and sustainability matters in an integrated manner with its overall enterprise risk management (“ERM”) framework. The risk management approach is structured in line with the principles of safeguarding strategic objectives, ensuring operational continuity and creating long-term value. Within this scope, sustainability-related factors such as climate change, environmental regulations, resource use and stakeholder expectations are systematically incorporated into all operational and strategic decision-making processes of the Company.

As the Company’s activities are mainly concentrated in software and information technologies, climate-related risks create indirect impacts rather than direct physical asset damage. These impacts primarily relate to energy use and costs, legal and regulatory requirements, the sustainability expectations of customers and business partners, and the continuity of data centres and information technology infrastructure. Accordingly, transition risks, operational risks and reputational risks are considered priority

assessment areas. Physical risks are mainly assessed from the perspective of business continuity and digital infrastructure resilience.

The process for assessing sustainability- and climate-related risks and opportunities is carried out under the coordination of the Corporate Governance Committee, which reports to the Board of Directors. The Corporate Governance Committee determines the strategic framework of the process and addresses the impacts of risks and opportunities on corporate objectives, financial performance and long-term value creation from a holistic perspective. The Committee operates through a two-way and systematic integration model with all critical business units, particularly finance, human resources, training, legal, administrative affairs and investor relations.

The risk and opportunity assessment process is carried out through the following steps:

- identification of risks and opportunities at operational level by the relevant business units and preparation of quantitative and qualitative inputs;
- submission and consolidation of these inputs by the Corporate Governance Committee;
- preliminary assessment of risks and opportunities by considering their impact and likelihood;
- identification of priority risks and opportunities and their integration into the corporate risk inventory;
- inclusion of assessment outputs in Board of Directors reporting and provision of input to strategic planning processes.

The operational monitoring and early identification of climate-related risks and opportunities are carried out by the Early Detection of Risk Committee, which is structured under the Board of Directors. This Committee is responsible for identifying, assessing the impact and likelihood of, prioritizing and monitoring strategic, financial, operational and sustainability-related risks and opportunities that may affect the Company's activities. The Early Detection of Risk Committee meets every two months and reports its assessment results to the Corporate Governance Committee and the Board of Directors.

The division of duties between the Corporate Governance Committee and the Early Detection of Risk Committee is clearly defined. While the Early Detection of Risk Committee focuses on the operational identification and monitoring of risks and opportunities, the Corporate Governance Committee evaluates these outputs from strategic, financial and governance perspectives and integrates them into decision-making processes. Internal audit activities are carried out using a risk-based approach, and risk assessment results are used directly as input in the preparation of internal audit plans.

Through this structure, sustainability- and climate-related risks and opportunities are addressed not only from the perspective of compliance and risk mitigation, but also in the context of business model resilience, competitive advantage and long-term value creation, and are directly linked to the Company's corporate strategies.

4.2. Determining Risk Tolerance and Risk Appetite

At Kafein Yazılım, risk appetite and risk tolerance are defined within a framework that is based on taking risks at a level that protects the Company's financial sustainability, operational continuity and reputation. While risk appetite refers to the acceptable level of risk in line with the Company's growth, innovation and competitiveness objectives, risk tolerance determines the acceptable upper limits for individual risks.

Risk appetite and risk tolerance are addressed within the scope of risk assessment activities carried out by the Early Detection of Risk Committee and are used as a key reference point in the prioritization of sustainability- and climate-related risks, the determination of management actions, and decision-making

processes regarding the acceptance or mitigation of risks. The outputs of these assessments provide input to the strategic decision-making processes of the Board of Directors.

The Group's climate-related risk appetite has been determined using a differentiated approach by risk category. A low-risk appetite has been adopted for legal and regulatory compliance risks; full compliance with CMB, POA and BIST regulations is considered a key priority, and there is no tolerance for deviation in this area.

A low-to-medium risk appetite has been adopted for reputational and customer relationship risks, with the protection of relationships with strategic customers that require sustainability compliance, such as Turkish Airlines and Turkcell, identified as a priority objective. A medium risk appetite has been adopted for operational continuity risks, with physical risks maintained at a manageable level through cloud migration capacity and business continuity plans.

For growth and innovation risks, a high-risk appetite has been adopted. Conscious risk-taking is encouraged in strategic growth areas such as green software projects, cybersecurity services for the energy sector, and new market initiatives. In 2025, total investment in this area amounted to TL 48,189,254, while revenue generated amounted to TL 25,794,887.

As the financial risk tolerance threshold, the level of TL 28.4 million, corresponding to approximately 1% of consolidated net sales revenue, has been used. In scenario analyses, risks with a financial impact exceeding this threshold, as well as items classified as "Extreme" and "High" severity in the risk inventory, are classified as priority risks, and the preparation of urgent action plans is required for these risks.

Risks below this threshold are assessed within the scope of regular monitoring and classified as acceptable risks.

4.3. Identifying Risks and Opportunities

In our Company, the process of identifying sustainability- and climate-related risks is carried out in an integrated manner with the overall enterprise risk management approach. Within this scope, macroeconomic developments, national and international climate policies and regulations, sectoral trends, technological transformation dynamics and stakeholder expectations are regularly analysed in the identification of risks.

Risk identification activities are carried out under the coordination of the Corporate Governance Committee, based on quantitative and qualitative inputs received from relevant business units such as finance, human resources, legal, administrative affairs, information technologies and investor relations. The relevant units submit their assessments of risks and opportunities identified during operational activities to the Committee, and these inputs are subject to a holistic assessment before being included in the corporate risk inventory.

Climate-related risks are classified under physical risks and transition risks in line with international reporting frameworks. Within the scope of physical risks, the potential impacts of disasters such as extreme weather events, power outages, fire, earthquake and flood on the Company's data centres, information technology infrastructure and business continuity are assessed. Within the scope of transition risks, compliance requirements relating to climate and environmental legislation, increasing sustainability expectations of customers and business partners, energy efficiency requirements and financial pressures arising from indirect carbon costs are considered.

All identified risks are integrated into the corporate risk inventory and classified by taking into account the type of risk, area of impact and time horizon. Through this approach, the potential impacts of sustainability-

and climate-related risks on the Company's strategic objectives, operational processes and financial performance are assessed within a systematic and traceable framework.

Taking into account the structural dependencies of the software and information technologies sector in which Kafein Yazılım operates, climate scenario analyses are carried out in order to effectively manage risks and opportunities related to climate change and sustainability. As of the 2024 reporting year, these analyses have been structured to cover short-, medium- and long-term time horizons.

The time horizons determined within this framework enable the financial, operational and strategic impacts of climate-related risks and opportunities to be analysed holistically and integrated into corporate decision-making processes.

4.4. Prioritizing Risks and Opportunities

Kafein Yazılım adopts a financial materiality approach in the process of identifying and prioritizing sustainability-related risks and opportunities, based on the current and expected potential impacts of these matters on the Company's financial performance, financial position, cash flows, access to capital and cost of capital. For a matter to be considered material, it must have the potential to influence the decisions of our stakeholders and investors.

In order to determine a quantitative threshold in our financial materiality assessment, we use revenue, which is included in our audited financial statements and identified as a "key audit matter", as the reference point. Revenue constitutes a robust reference point due to its significance in our financial statements and its role as the most fundamental indicator of our strategic performance.

Accordingly, our financial materiality threshold has been determined as 1% of our 2025 revenue. This rate represents the upper end of the range recommended under ISA 320 and reflects a financial magnitude that may influence investor decisions.

Both qualitative and quantitative criteria are used in risk assessments. The likelihood of occurrence of risks and their financial, environmental, operational and reputational impacts are considered together, and each risk is classified through likelihood–severity matrices. Recurring risks and one-off events are analysed separately.

Table 6. Risk Probability Matrix

Probability	Recurrent Risks	One-Time Events
Almost Certain	May occur several times a year	Most likely to happen - probability more than 50%
Likely	May occur about once a year	Probability of realization 50% / 50%
Possible	May occur every 10 years	Unlikely but not negligible - the probability is below 50% but still quite high
Unlikely	May occur once in 10 to 25 years	Unlikely but cannot be ruled out - the probability is low but significantly greater than zero
Rarely	Unlikely to materialize in the next 25 years	Trivial - the probability is very small, almost zero

Table 7. Risk Impact Assessment Matrix

Result	Financial	Environmental
Disaster	Severe financial crisis, risk of bankruptcy, major market loss, severe legal penalties	Irreversible environmental damage, long-term ecosystem destruction, closure by regulatory agencies
Large	Major financial losses, severe decline in revenue, high regulatory fines, major reputational damage	Serious environmental damage, long-term pollution, large-scale legal violations
Moderate	Significant financial losses, reduced profitability, temporary decline in investor confidence	Isolated but significant environmental incidents, moderate pollution, damage reversible by intervention
Minor	Small financial losses, slight budget overruns, manageable regulatory penalties	Small-scale environmental impacts, limited pollution, locally manageable damages in the short term
Unimportant	Negligible financial impact, minor operational disruptions, impacts without long-term financial consequences	No or negligible environmental damage, fully reversible with minimal effort

Table 8. Risk Assessment Matrix

		Result				
		Unimportant	***Minor***	***Moderate***	***Large***	***Disaster***
Probability	***Almost Certain***	Moderate	Moderate	High	Extreme	Extreme
	Likely	Low	Moderate	High	High	Extreme
	Possible	Low	Moderate	Moderate	High	High
	Unlikely	Low	Low	Moderate	Moderate	Moderate
	Rarely	Low	Low	Low	Low	Moderate

4.5. Risk Modeling

Kafein Yazılım conducts scenario-based risk modelling studies in order to assess the potential impacts of climate-related risks on the Company's operations, financial performance and strategic objectives. These studies have been designed by taking into account the dependencies of the sector in which the Company operates and its operating structure and aim to analyse how uncertainties arising from climate change may result in different outcomes under various future conditions.

Risk modelling has been carried out based on the scenario frameworks developed by the Network for Greening the Financial System ("NGFS"). Within this scope, the following scenarios have been used to assess the risk profiles that may arise if climate policies are implemented at different speeds and levels of scope:

- Current Policies Scenario;
- Net Zero 2050 Scenario; and
- Delayed Transition Scenario.

The climate-related risk and opportunity analyses presented in this report have been conducted within the framework of three core scenarios developed by the NGFS, in line with the Paris Agreement, to which Türkiye is a party, and global emission reduction targets. As Kafein Yazılım, while using these scenarios as a basis, we developed our future projections by taking into account Kafein Yazılım's Türkiye-based and digitally focused business model.

Under the Current Policies Scenario, the framework assumes that only currently implemented climate policies continue and that no additional policy measures are introduced. Emissions are expected to increase rapidly until 2080, and the global average temperature rise is expected to exceed 3°C. This scenario assumes an environment in which technological progress is slow and carbon capture and storage technologies remain at a low level. Regional policy differences are high, while physical risks increase in both frequency and severity.

This situation poses significant threats, particularly for digital infrastructure and data centres. Transition risks remain low, and green solutions that could provide competitive advantage remain limited due to restricted sustainability expectations. Towards the late 2020s, the impacts of physical climate risks become more apparent, while in the 2030s certain assets become uninsurable. By the 2040s, adaptation-focused policies increase; however, a just transition is not achieved, and climate-related economic losses grow. Under this scenario, critical infrastructure such as data centres may be adversely affected by increasing temperatures and power outages. While Kafein Yazılım's long-term infrastructure resilience plans become more prominent, transition pressure remains limited.

The Net Zero Scenario, on the other hand, is a scenario in which strong and early policy interventions are implemented with the aim of reducing greenhouse gas emissions to net zero by 2050. The targeted global temperature increase is limited to 1.4°C. Technological transformation is rapid, and carbon removal capacity is at a medium-to-high level. Regional policy differences decrease relatively, while physical risks remain low. Transition risks are at a moderate level, as decarbonization and technology investments may create financial burdens in the short and medium term.

New regulations such as increasing the sustainability of software infrastructure and reporting carbon footprints come to the agenda. In the 2020s, regulations and investments increase rapidly, and economic activities focus on emission reduction. However, early climate impacts continue. In the 2030s, regional policy differences create inequalities in certain countries, while the growth of renewable energy systems leads to challenges in mineral supply chains. Technological innovations become decisive in emission reduction. By the 2040s, fossil fuel investments disappear completely, and climate impacts decrease while remaining at a manageable level. Climate compensation mechanisms and inclusive policies increase equality.

The Net Zero Scenario creates direct impacts on Kafein Yazılım's operations. The use of renewable energy and energy efficiency measures become priorities in data centres, offices and production areas with high energy consumption, while low-carbon solutions are preferred in software development and technology processes. This scenario creates significant opportunities for Kafein Yazılım to develop low-carbon services, provide sustainable software solutions and participate in ESG-focused projects. The financial impacts of the green transition may increase in the medium term.

The Delayed Transition Scenario is a transition scenario in which climate policies are postponed until 2030, after which rapid and aggressive policy measures become necessary. The aim is to limit the global temperature increase to around 1.6°C. Technological transition is slow at first and then accelerates, while carbon capture capacity remains at a low-to-medium level. Regional policy differences are high. Transition risks are at the highest level, and software infrastructure and service processes may need to be made carbon-compliant within a very short period.

New legal regulations, energy efficiency obligations and certification requirements may create significant operational pressure. Physical risks are at a medium level; however, due to insufficient climate action before

2030, certain physical impacts may increase. In the 2020s, policymakers and businesses take limited climate action, and fossil fuel use continues. Physical impacts intensify. In the 2030s, responses to sudden crises trigger climate action, but businesses face high compliance costs. Emissions finally begin to decline. By the 2040s, the low-carbon economy develops, and decarbonization shifts towards hard-to-abate sectors. Physical impacts and temperature increases stabilize. This is the most challenging scenario, as it assumes that legal regulations will be introduced within a very short period and at high cost.

The Delayed Transition Scenario is expected to create significant operational and financial pressure on Kafein Yazılım. While high energy-consuming operations such as software infrastructure, service processes and data centres need to become carbon-compliant within a short period, energy efficiency measures and technological improvements must be implemented rapidly. Kafein Yazılım may need to adapt its infrastructure and products quickly; however, successful adaptation would provide a competitive advantage in the long term.

The main areas analysed in the risk modelling process are as follows:

- energy consumption and energy costs;
- continuity of data centres and IT infrastructure;
- compliance obligations relating to legislation and regulatory requirements;
- potential impacts on the customer portfolio;
- operational costs and efficiency indicators.

These areas have been selected based on the assumption that, as Kafein Yazılım's activities are mainly concentrated in the software and information technologies sector, climate risks may arise through indirect operational, financial and reputational impacts rather than direct physical damage.

The outputs of scenario-based modelling contribute to understanding the possible magnitude of risks and how they may evolve over time. They are used as analytical input for prioritizing risks, developing risk mitigation strategies and reporting to senior management. Within this framework, the risk modelling results are integrated into the risk assessment and decision-making processes carried out by the Corporate Governance Committee and the Board of Directors.

4.6. Risk Mitigation and Management Actions

At Kafein Yazılım, the management of climate-related risks is structured to focus on risks classified as high and medium priority in risk assessment and modelling studies. The risk mitigation approach is based not on eliminating risks entirely, but on reducing their impacts, bringing them under control, or lowering them to acceptable levels within the framework of the Company's risk appetite and tolerance.

Within this scope, the management actions identified are planned to include preventive, mitigating and corrective measures depending on the nature of the risks. Practices aimed at risk mitigation are implemented particularly in the areas of transition risks and operational risks, including energy consumption, operating costs, regulatory compliance and business continuity.

As part of the management of energy-related risks, energy efficiency practices, monitoring of indirect emissions and technological solutions that enable optimization in energy consumption are evaluated. These efforts aim to limit the risk of increasing energy costs and improve operational efficiency. At the same time, the development of sustainable software solutions contributes both to reducing operational risks and to supporting new market opportunities arising during the transition process.

Against climate-related physical risks, insurance practices are used within the scope of risk transfer mechanisms. However, due to the nature of Kafein Yazılım's operations, the impacts of physical risks are mainly assessed through information technology infrastructure and service continuity. Accordingly, the

Company has defined disaster and crisis scenarios within the scope of the ISO 22301 Business Continuity Management System and has determined the indicators of Minimum Acceptable Outage Time (“MAO”), Recovery Time Objective (“RTO”) and Recovery Point Objective (“RPO”) for critical processes.

Business continuity plans are tested at least once a year, and risk assessments, scenario analyses and management actions are reviewed and updated in line with the test results. Through these practices, the Company aims to manage climate-related risks before they turn into potential disruptions to operations and to preserve service continuity.

The units responsible for implementing risk mitigation actions are determined under the coordination of the Corporate Governance Committee, and the effectiveness of these practices is monitored through periodic monitoring and reporting processes. In this way, the risk management process is operated not as a static structure, but as a dynamic and continuously updated mechanism in line with changing climate conditions and regulatory frameworks.

Kafein Yazılım benefits from insurance policies covering fire and natural disasters, as well as directors’ and officers’ liability insurance, within the scope of risk transfer mechanisms against physical and governance risks arising from climate change. These insurance policies aim to limit the financial impacts of risks arising particularly from fire, disasters, operational interruptions and regulatory compliance.

Within the scope of managing climate-related risks and opportunities, Kafein Yazılım has also structured its procurement processes in line with its sustainability objectives. Accordingly, energy efficiency and resource use criteria are taken into account in the selection of products and services to be purchased, and products with Class A energy efficiency are preferred as much as possible, particularly in the procurement of electronic equipment.

Purchase requests are evaluated through a multi-stage approval process carried out via the Portal. Through this structure, which includes the approvals of the department manager, the Administrative Affairs and Procurement Manager, the Administrative Affairs Director and the HR Director, cost, operational requirements and sustainability criteria are considered together.

This approach contributes to reducing the risk of cost increases related to energy consumption, improving operational efficiency and managing climate-related transition risks. Procurement processes and supplier selection criteria are implemented in an integrated manner with the Company’s overall risk management and sustainability governance structure.

4.7. Monitoring and Reporting Risks and Opportunities

At Kafein Yazılım, sustainability- and climate-related risks and opportunities are monitored and reported regularly and systematically as part of the enterprise risk management cycle. Within this scope, risks and opportunities are reviewed by the Corporate Governance Committee at least once a year, and the assessment results are reported to the Board of Directors and incorporated into strategic decision-making processes.

During the monitoring process, key risk indicators (“KPIs”) are tracked to reflect the financial and operational impacts of climate-related risks. These indicators include Scope 1 and Scope 2 greenhouse gas emissions, energy efficiency indicators (kWh/m²), carbon footprint per employee and water consumption. The relevant indicators constitute the key datasets used as a reference in risk modelling and mitigation processes.

The collected data is first assessed by the relevant operational units and then consolidated under the coordination of the Corporate Governance Committee. This data is used to monitor risk trends, identify

changes in risk levels and evaluate the effectiveness of the management actions implemented. Significant deviations identified in the indicators trigger a reassessment of risk prioritization and mitigation processes.

Monitoring and reporting outputs are integrated into Board of Directors reporting and used as input in the Company's strategic planning, investment and operational decisions. They are also presented transparently to relevant stakeholders through sustainability reporting. Through this structure, the management of climate-related risks and opportunities is carried out not merely as a periodic assessment, but as a continuously monitored process integrated into decision-making mechanisms.

4.8. Evaluation of the Risk Management Process

At Kafein Yazılım, the risk management process is addressed not as a static structure, but as a dynamic process that is regularly reviewed in line with changing market conditions, regulatory requirements, climate policies and the Company's strategic priorities. Within this scope, the methods, tools and assumptions used in the management of sustainability- and climate-related risks and opportunities are periodically evaluated.

The evaluation of the risk management process is carried out under the coordination of the Corporate Governance Committee, and the effectiveness of each stage of risk identification, prioritization, modelling, mitigation and monitoring is assessed from a holistic perspective. These evaluations take into account previous-period risk occurrences, trends in key risk indicators, the results of implemented management actions and internal audit findings.

In addition, scenario analyses conducted for climate-related risks are used as an important input in testing the adequacy of risk assessment methodologies. Changes in scenario assumptions or external conditions may require the reassessment of risk appetite, the financial materiality threshold and the prioritization approach.

The evaluation results provide a basis for updating risk management processes, defining new control mechanisms or strengthening existing practices where deemed necessary. In this way, Kafein Yazılım aims to increase its corporate resilience against sustainability- and climate-related risks and to continuously improve its risk management practices in alignment with the Company's long-term objectives.

5. Expenditures, Operational Costs, and Climate-Related Financial Metrics

The Company's consolidated capital expenditures and operating expenses for the 2025 reporting period are summarized in the table below. Purchases of property, plant and equipment and intangible assets have been included in the calculation of capital expenditures, while general administrative expenses, marketing expenses and research and development expenses have been included in the calculation of operating expenses. Since the transaction volume of Apifort Yazılım ve Güvenlik Çözümleri A.Ş. is negligible, the related amounts have not been included in the consolidation.

Indicator	Kafein (TL)	Karmasis (TL)	Consolidated (TL)
Capital Expenditures	131,880,647	94,852,641	226,733,288
Operating Expenses	302,166,804	56,261,268	358,428,072
Revenue	2,640,875,944	203,392,158	2,844,268,102

In 2025, the Company made the following capital expenditures within the scope of digital transformation, aimed at reducing paper consumption, increasing operational efficiency and minimizing the environmental impact of corporate processes. These expenditures were incurred within the scope of transferring all internal administrative affairs and human resources processes to an electronic environment through the

Kafein Portal, as well as the Electronic General Assembly System (“E-GKS”), Electronic Board of Directors System (“E-YKS”) and Electronic Commercial Ledger System (“ETDS”). These investments aim to reduce both paper waste and energy consumption arising from printing by eliminating the use of physical documents.

Investment Item	Amount Excluding VAT (TL)
E-GKS Licence Use	66,000
E-GKS Training	9,200
E-YKS+ (3 Years)	609,000
E-Signature	11,923
Total Climate-related CAPEX	**696,123**

On the other hand, the following operational expenses were incurred for the purpose of maintaining the sustainability management, climate risk monitoring, and reporting infrastructure.

Main Heading	Detail	Amount Excluding VAT (TL)
Certifications	ISO 15504 SPICE, ISO 14001, ISO 9001, ISO 27001, ISO 37001, ISO 22301, ISO 10002, ISO 50001, ISO 14064	419,000
Audit and Assurance	Corporate Governance Compliance Rating, TSRS Assurance	1,450,000
Reporting Consultancy	TSRS Consultancy, Carbon Footprint Reporting, E-Turquality Consultancy	5,051,513
Insurance	Natural Disaster Insurance, Directors’ and Officers’ Liability Insurance, Employer’s Liability Insurance, Motor Own Damage and Vehicle Insurance	510,858
Donations	TEMA Foundation 1,000 Saplings Donation, TEV Education Donation	120,000
Memberships	UNGC Global Compact, Women in Technology Association, HTK	73,000
Total Climate-related OPEX		**7.624.371**

The main reason why Kafein Yazılım’s climate-related expenditures remain limited as a share of the total budget is that the Company operates in the software sector and does not have direct environmental impacts arising from production activities. Nevertheless, the fact that certification, audit and reporting consultancy expenses exceed TL 7.6 million in total demonstrates that our Company allocates significant resources to establishing and maintaining its sustainability infrastructure.

Parameter	Oran
Climate CAPEX / Total CAPEX	%0,31
Climate OPEX / Total OPEX	%2,13
Total Climate Expenditure / Total Cost	%0,36
Total Climate Expenditure / Net Sales Revenue	%0,29

Physical climate risks are defined as risks arising from acute events such as earthquakes, floods, extreme heatwaves and fires, as well as long-term changes such as drought and chronic temperature increases, which threaten the physical integrity and functionality of assets. Vehicles, fixtures, leasehold improvements, construction in progress and right-of-use assets, which are included under property, plant and equipment

in the Company's consolidated financial statements, are directly exposed to physical climate risks by their nature. The total value of these assets amounted to TL 233,674,873, representing 10.57% of total assets. The digital business model specific to the software sector is considered a flexibility factor that limits the impact of potential physical disruptions, while the Company's remote working infrastructure serves as an important operational buffer in this regard.

Assets considered to be exposed to transition risk are presented in the financial statements under intangible assets, including goodwill, capitalized development costs and computer software. The total value of these assets amounted to TL 565,102,160, representing 25.55% of total assets. The fact that this ratio is higher than the ratio of assets vulnerable to physical climate risks reflects the asset structure specific to the software sector, where value is concentrated in intangible assets rather than physical assets. The main sources of transition risk affecting these assets include sensitivity to energy costs due to operating in a sector with high energy dependency, as well as potential changes in the regulatory framework. However, the manner and timing of the reflection of these risks in the financial statements remain uncertain as of the reporting date. All intangible assets, including goodwill, are considered to maintain their economic value based on the assessments performed as of the reporting date. Nevertheless, the potential impacts of developments in the transition to a low-carbon economy on the recoverability of these assets in future periods continue to be monitored.

In addition to all these assessments, the Company's core business areas, namely cybersecurity, cloud technologies and data security services, have the potential to benefit from a structural increase in demand as institutions increase their digital transformation expenditures during the transition to a low-carbon economy. In this context, the transition risk associated with this asset group presents a sector-specific outlook that requires risks and opportunities to be assessed together, rather than being viewed as a one-sided threat.

6. Criteria and Objectives

The "Metrics and Targets" section below has been prepared to enable our sustainability performance to be monitored transparently and comparably at both national and international levels. Within this scope, we systematically compiled and presented the metrics for the 2025 period, together with 2024 data for comparative purposes, based on the disclosure topics of the SASB Software & IT Services ("TC-SI") standard in a manner aligned with our sector. SASB indicators for which no numerical data or policy text is included in the Company's reports have been indicated with the note "None (not included in the report)".

For SASB topics related to data security and business continuity, namely Data Security and Managing Systemic Risks from Technology Disruptions, Kafein Yazılım carries out processes within the framework of the ISO 27001 Information Security Management System and ISO 22301 Business Continuity Management System. Controls are strengthened through regular internal audits, surveillance and recertification audits, and penetration tests conducted at least once a year. This governance and control structure constitutes the Company's institutional basis supporting the relevant disclosure topics under SASB.

Table 9 SASB Sectoral Metrics

SASB Metric Code	Metric	Category	2024 Values	2025 Values
TC-SI-130a.1	(1) Total energy consumed (GJ), (2) % grid electricity, (3) % renewable	Quantitative	(1) 398,541,3 kWh (1,434.75 GJ), (2) %100, (3) %0	(1) 461,439 kWh (1,661.18 GJ), (2) %100, (3) %0

SASB Metric Code	Metric	Category	2024 Values	2025 Values
TC-SI-130a.2	(1) Total water withdrawn and consumed, (2) percentage in regions with high or extremely high baseline water stress	Quantitative	(1) 44.7 m^3, (2) %100	(1) 42.0 m^3, (2) %100
TC-SI-130a.3	Integration of environmental considerations into strategic planning for data centre and other hardware infrastructure	Discussion and Analysis	BCP is implemented against power outage risks through UPS, generator and air-conditioning controls, and the addition of an A+ energy-efficient purchasing criterion is planned.	BCP is implemented against power outage risks through UPS, generator and air-conditioning controls, and the addition of an A+ energy-efficient purchasing criterion is planned.
TC-SI-220a.1	Policies and practices relating to behavioural advertising and user privacy	Discussion and Analysis	Company policies establish the protection of personal data, data security and anti-bribery and anti-corruption as binding principles, while the sustainability policy is also applicable to suppliers.	Company policies establish the protection of personal data, data security and anti-bribery and anti-corruption as binding principles, while the sustainability policy is also applicable to suppliers. For further information, please refer to the Company's KVKK page. https://www.kafein.com.tr/kvkk.
TC-SI-220a.2	Number of users whose information is used for secondary purposes	Quantitative	0	0
TC-SI-220a.3	Monetary losses as a result of legal proceedings associated with user privacy	Quantitative	0	0
TC-SI-220a.4	Law enforcement requests for user information, number of users whose information was requested, and percentage resulting in disclosure	Quantitative	0	0
TC-SI-220a.5	List of countries where core products or services are subject to government-	Discussion and Analysis	0	0

SASB Metric Code	Metric	Category	2024 Values	2025 Values
	required monitoring, blocking, content filtering or censoring			
TC-SI-230a.1	(1) Number of data breaches, (2) %involving personally identifiable information, (3) number of users affected	Quantitative	(1) 0, (2) 0, (3) 0	(1) 1, (2) 0, (3) 0
TC-SI-230a.2	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	Discussion and Analysis	Within the scope of the ISMS, risk analyses, internal audits, annual penetration tests based on CMB Communiqué No. VII-128.9, ISO 27001 compliance audits, senior management oversight and responsibility assignments are carried out.	Within the scope of the ISMS, risk analyses, internal audits, annual penetration tests based on CMB Communiqué No. VII-128.9, ISO 27001 compliance audits, senior management oversight and responsibility assignments are carried out.
TC-SI-330a.1	Percentage of employees requiring a work visa	Quantitative	0	0
TC-SI-330a.2	Employee engagement as a percentage	Quantitative	Employees with more than 5 years of service: 9.80%; employee satisfaction rate: 81%	Employees with more than 5 years of service: 17.40%; employee satisfaction rate: 84%
TC-SI-330a.3	(1) Gender and (2) diversity representation (a) executive management, (b) non-executive management, (c) technical employees, (d) other	Quantitative	Female manager ratio: 60%; female employee ratio: 36%	Female manager ratio: 55%; female employee ratio: 35%
TC-SI-520a.1	Total amount of monetary losses as a result of legal proceedings associated with anti-competitive	Quantitative	1,183,106.46 TL	0

SASB Metric Code	Metric	Category	2024 Values	2025 Values
	behaviour regulations			
TC-SI-550a.1	(1) Number of performance issues, (2) number of service disruptions, (3) total customer downtime	Quantitative	(1) 0, (2) 0, (3) 0	(1) 0, (2) 0, (3) 0
TC-SI-550a.2	Description of business continuity risks related to disruptions of operations	Discussion and Analysis	Within the scope of the ISO 22301-based business continuity procedure, MAO/RTO/RPO definitions are made for critical processes, and annual tests are carried out. Air-conditioning, UPS and generator measures are implemented against power outages. In the event of a server room disaster, systems can be made operational on Azure/AWS/DO in approximately 6 hours using weekly offline backups, and coverage is provided through the general insurance policy with Ray Sigorta.	Within the scope of the ISO 22301-based business continuity procedure, MAO/RTO/RPO definitions are made for critical processes, and annual tests are carried out. Air-conditioning, UPS and generator measures are implemented against power outages. In the event of a server room disaster, systems can be made operational on Azure/AWS/DO in approximately 6 hours using weekly offline backups, and coverage is provided through the general insurance policy with Ray Sigorta.

6.1. Greenhouse Gas Emissions

Our Company has been systematically monitoring greenhouse gas emissions and setting emission reduction targets since the base year of 2022. Accordingly, the greenhouse gas inventory for the relevant reporting period has been prepared in accordance with the GHG Protocol. An operational control approach is used to calculate our greenhouse gas emissions. This method enables the creation of a comprehensive and manageable emission inventory based on the daily operational control power of our Company over the activity.

As of 2025, our consolidated greenhouse gas emissions are presented in the table below:

Table 10. Greenhouse Gas Inventory

Company	Scope 1 (tCO_2e)		Scope 2 (tCO_2e) (Lokasyon Bazlı)		Total Emissions (tCO_2e)	
	2024	2025	2024	2025	2024	2025
Kafein Yazılım Hizmetleri Ticaret A.Ş.	130.952	11.62	182.880	193.42	313.832	205.04
Karmasis Bilişim Çözümleri Ticaret A.Ş	33.143	25.32	7.621	6.84	40.764	32.16
APIFORT Yazılım ve Güvenlik Çözümleri A.Ş. [1]	-	-	-	-	-	-
Consolidated	**164.095**	**36.61**	**190.501**	**200.26**	**354.596**	**236.87**

The Global Warming Potentials used in our calculations are as follows:

Table 11. KIP Values[2]

Greenhouse Gas Type	KIP (100 years, CO_2e)
CO_2	1
CH_4	27
N_2O	273
R32	675
R600a	3
FM200	3,220

The main sources of our Scope 1 emissions are stationary combustion activities related to natural gas, diesel and gasoline consumption, as well as mobile combustion arising from the use of fleet vehicles and generators. Consolidated fuel consumption for 2025 was calculated as 14,959.28 litres. In the previous reporting period, this value was 65,580.77 litres, indicating a significant decrease in fuel consumption during the reporting period.

This decrease is largely attributable to a change in categorization, whereby fuel consumption related to leased vehicles has been classified under Scope 3 indirect emissions. Accordingly, Scope 1 mobile combustion emissions in the current period reflect only the consumption of vehicles owned by the Company. The emission factors used within this scope were obtained from the IPCC Guidelines for National Greenhouse Gas Inventories, Volume 2 – Energy, and were applied as 2.83 $kgCO_2e/kWh$ for natural gas and 3.24 $kgCO_2e/kWh$ for diesel.

Within the scope of our Scope 2 emissions, consolidated electricity consumption for 2025 was recorded as 461,439 kWh. In the previous reporting period, electricity consumption amounted to 398,541.3 kWh. This indicates an increase in electricity consumption during the reporting period. The emission factor used for Türkiye's electricity grid was based on the publications of the Ministry of Energy and Natural Resources

[1] Our subsidiary, APIFORT Yazılım ve Güvenlik Çözümleri A.Ş., was registered on 3 July 2024 and commenced its operations as of that date. The Company carries out its operations through shared office areas, while the payroll and personnel affairs of its employees are managed by the parent company, Kafein Yazılım Hizmetleri Ticaret A.Ş.
[2] https://www.ipcc.ch/report/ar6/wg1/downloads/report/IPCC_AR6_WGI_Chapter07_SM.pdf

and was applied as 0.434 kgCO_2e/kWh for 2025. The emission factor used in the previous reporting period was 0.478 kgCO_2e/kWh, and this decrease in the emission factor partially offset the impact of the increase in electricity consumption on total emissions. All electricity consumed was supplied from the grid.

No carbon credits or renewable energy certificates were purchased for carbon footprint offsetting purposes for the 2025 calendar year. Similarly, no carbon credits or renewable energy certificates were obtained for carbon offsetting purposes in the previous reporting period. No internal carbon pricing mechanism is applied. This approach is based on the expectation that the sector in which Kafein Yazılım operates will not be directly subject to a carbon pricing mechanism in the short and medium term.

For calculation uncertainty, the commonly used 95% confidence interval set out in the IPCC Good Practice Guidance and Uncertainty Management in National Greenhouse Gas Inventories was taken as the basis. In calculating greenhouse gas emissions, uncertainties relating to emission factors and uncertainties relating to the calculation of activity data were taken into account. Uncertainty calculations were performed for all facilities in accordance with the methodology defined in the GHG Uncertainty Tool.

All electricity is purchased, and consumption data is monitored through electricity meters and monthly consumption invoices.

Uncertainty Calculations	
Confidence Interval	95%
Uncertainty	5%
Confidence Level	Reasonable

Our emissions are analysed in detail by source, enabling us to identify our main emission sources and the related operational risk areas. In particular, Scope 2 emissions demonstrate our dependence on the carbon intensity of the national electricity grid and fluctuations in energy costs. This is directly linked to the potential impact of increases in cost of sales on profitability and supports the strategic importance of energy efficiency investments.

The Company does not apply any internal carbon price for the purpose of assessing the cost of its greenhouse gas emissions.

6.2. Water Consumption

Due to the sector in which our Company operates, water dependency arising directly from its operations is at a very low level. However, we support the United Nations Sustainable Development Goal “Clean Water and Sanitation” and are committed to contributing to the provision of accessible, safe water and wastewater services for all.

Due to our industry, our operations do not generate industrial wastewater. There is no withdrawal, recycling or discharge of water from surface or groundwater sources. Our water consumption is mainly limited to the use of municipal water to meet the daily needs of our employees.

Table 12. Water Management Indicators

Company	**2024**			**2025**		
	Total Withdrawn Water (m³)	Total Discharged Water (m³)	Net Water Consumption (m³)	Total Withdrawn Water (m³)	Total Discharged Water (m³)	Net Water Consumption (m³)

Kafein Yazılım Hizmetleri Ticaret A.Ş.	32.7	32.7	-	30.0	30.0	-
Karmasis Bilişim Çözümleri Ticaret A.Ş.	12.0	12.0	-	12.0	12.0	-
APIFORT Yazılım ve Güvenlik Çözümleri A.Ş.	-	-	-	-	-	-
Consolidated	**44.7**	**44.7**	**-**	**42.0**	**42.0**	**-**

Since almost all of the water withdrawn is discharged directly into the municipal sewage system as domestic wastewater, net water consumption is at a negligible level. Kafein Yazılım operates within a Technopark and fully complies with the applicable Technopark regulations regarding shared water consumption.

In order to reduce water consumption, efficient fixtures and water-saving practices have been implemented. In addition, training content on topics such as water management, microplastics and the protection of seas is provided through our Online Training Portal to raise employee awareness.

Although our water dependency is not significant due to the nature of our business activities, monitoring this metric reflects our awareness and level of preparedness against physical risks caused by climate change, such as droughts and heatwaves.

6.3. Targets

As part of its sustainability-focused growth strategy, Kafein Yazılım has set concrete and measurable targets across environmental, social, economic and corporate governance areas. Based on our performance indicators for 2022, 2024 and, most recently, 2025, these targets, which we aim to achieve by 2030, seek to create sustainable value across a broad range of areas, from improving resource efficiency and increasing social contribution to investing in innovative R&D and strengthening transparent corporate governance practices.

The key targets prioritized in Kafein Yazılım's sustainability roadmap, together with the annual progress indicators for these targets, are presented below.

Table 13. Targets and Current State

	Target	2022	2024	2025	2030 Target
Environmental	Increasing Energy Efficiency (kWh/m²)	158.55	143.29	157.17	20% Average Annual Savings
	Reducing Our Per Capita Carbon Footprint (kg CO2 e/person)	1,026	781.4	520.98	Lower emissions intensity than the European average of 1,210 kg CO_2e
	Sapling Donation with Forest Positive Strategy	-	1000 Saplings	1000 Saplings	Donation of 1000 Saplings every year

Although we do not have an interim target, our target to "Reduce Our Carbon Footprint per Employee" is an intensity-based target. This target currently covers our reported gross Scope 1 and Scope 2 emissions. It is a gross emissions reduction target that does not envisage the use of any carbon credits.

Our targets have been determined by taking into account Kafein Yazılım's historical performance data and growth projections. As of 2025, our targets and the methodology underlying these targets have not been verified by a third party. While the targets we have set are broadly aligned with national strategies such as

Türkiye's 2053 Net Zero Emissions target, they have not yet been calibrated against a specific international agreement or sectoral decarbonization pathway such as the Science Based Targets initiative ("SBTi").

In 2025, our emissions per employee amounted to 520.98 kg CO_2e, indicating a significant decrease compared to 781.4 kg CO_2e in 2024. This decrease is observed to have largely resulted from a categorization change, whereby fuel consumption related to leased vehicles was classified under indirect emissions within Scope 3. This reclassification will provide a basis for effectively monitoring our future reduction efforts.

Positive progress has also been achieved in relation to our energy efficiency target. Within this scope, various actions have been implemented under our ISO 50001 Energy Management System certification. Regular energy efficiency and awareness trainings have been provided to all employees through the Company portal. Electric vehicle charging units have been installed at building entrances to support the use of electric vehicles. During remote working arrangements, employees have been directed to suitable working areas in order to minimize lighting and heating in large rooms occupied by a limited number of personnel, and awareness has been raised through information notices. In common areas, unnecessary energy consumption has been prevented through the use of sensor-based lighting systems.

The environmental indicators we have set have been transformed into a performance monitoring mechanism through multi-year targets. Through this mechanism, any deviation from the energy efficiency target may indicate an increasing risk of higher energy costs, which could adversely affect profitability and operating expenses. Similarly, an increase in the carbon footprint per employee may be considered an indicator of both regulation-related risks and potential reputational loss arising from changes in customer behaviour.

Within this scope, employee trainings are conducted to support carbon reduction efforts, and awareness is raised on energy saving, water consumption, waste management and sustainability. Senior management has established the rules of conduct through the Environmental and Sustainability Policies, and the Company is evaluating a shift towards renewable energy, and the preparation of improvement plans for high-consumption areas. Emission measurement and monitoring activities are carried out on a regular basis.

In addition, our annual sapling donation target is not only part of our efforts to minimize our environmental impact as much as possible but is also associated with the opportunity to enhance brand value. Achieving this target strengthens our reputation as tangible evidence of our environmental responsibility.

6.4. Other Metrics

Kafein Yazılım's investments in climate-friendly technology and infrastructure projects include the Smart Parking, Digital Twin, Load and Balance Software for Aircraft, and Foramind Mind Mapping projects, all of which focus on energy efficiency. Total expenditure incurred for the development of these projects amounted to TL 48,189,254 in 2025 (2024: TL 66,348,672). When costs are analysed on a project basis, no additional expenditure was incurred for the Smart Parking project as it had been completed in previous years. Expenditure amounted to TL 362,534 for the Digital Twin project, TL 47,687,172 for the Load and Balance Software for Aircraft project (2024: TL 33,966,138), and TL 139,548 for the Foramind Mind Mapping project (2024: TL 411,079).

Within the scope of R&D investments related to climate-related innovation, the Company does not have any investments in direct climate technologies such as energy storage or carbon capture and storage. However, the Company has 31 R&D projects carried out within the Technopark, and capitalized development costs amounted to TL 91,201,250 in 2025 (2024: TL 56.6 million). This budget is considered a resource that supports the Company's technology development capacity.

For the current reporting period, there are no infrastructure investments made or planned for the purpose of developing infrastructure resilient to physical climate risks. The main reason for this is that the Company operates within a Technopark and is therefore covered by the infrastructure arrangements of this campus.

Similarly, at the level of operating expenses, no expenses were recorded during the reporting period in relation to climate-friendly infrastructure projects. There were no operating expenses related to renewable energy investments or energy efficiency projects. Likewise, no operational-level R&D expenditures were incurred for climate-related innovations such as energy storage or carbon capture. Due to the Company's current location, no physical infrastructure investment is required, and no future expenditure is planned in this area.

As of 2025, total revenue generated from green products and services amounted to TL 25,794,887. When this revenue distribution is analysed, TL 398,138 was generated from the Digital Twin project, TL 24,196,750 from the Load and Balance Software for Aircraft project (2024: TL 19,080,882), and TL 1,200,000 from the Foramind Mind Mapping project (2024: TL 1,200,000). The capitalization of the Smart Parking project has been completed, commercialization efforts are ongoing, and no revenue was generated from this project in 2025.

These financial metrics measure Kafein Yazılım's capacity to transform the fight against climate change into an opportunity for revenue growth and new customer acquisition. They also demonstrate the extent to which the Company is able to respond to sustainability-driven market demand and differentiate itself in competition.

6.5. Metric Change and Redefinition

The increase in Kafein Yazılım's ownership interest in Karmasis Bilişim Çözümleri Ticaret A.Ş. from 51% to 70% on 26 July 2024 affected the scope of all sustainability metrics calculated on a consolidated basis. While Karmasis operated with 25–26 employees in 2024, this number reached 30 in 2025. This structural change should be taken into account when making direct year-on-year comparisons of intensity-based metrics such as carbon emissions intensity per employee (kg CO_2e/person) and energy consumption per employee (kWh/person). For both periods, the consolidated figures include all greenhouse gas emissions and environmental data of Karmasis; however, the total number of employees used as the denominator changed from 764 to 776.

The SASB metric coded TC-SI-330a.2, which reflects the percentage of employees with more than five years of service and was reported as 8.80% in the 2024 reporting period, had been calculated only for Kafein due to the unavailability of complete subsidiary data. In the current reporting year, the previously missing data relating to subsidiaries was completed retrospectively, and the ratio recalculated on a consolidated basis was updated to 9.80%.

The Robotic Process Automation ("RPA") project, which was included among climate-friendly projects in the 2024 reporting period, was not reported within the green product portfolio in 2025. This change in scope was made following a detailed assessment of the environmental impacts of RPA technology. Although RPA systems may indirectly contribute to reducing paper consumption and emissions arising from manual processes by improving efficiency in business processes, the energy dependency created by the server infrastructure and data centre capacity required for the continuous operation of these systems creates uncertainties in measuring the net environmental benefit. As there is not yet a consensus in international literature and sector practices regarding the classification of RPA as a "green technology", and given the ongoing discussions around the balance between energy consumption and efficiency, the RPA project was excluded from the green product portfolio in the 2025 reporting period based on a conservative approach.

In 2024, revenue of TL 49,983,933 and development costs of TL 31,691,054 were reported for the RPA project, which accounted for 60% of total green revenue. Due to this change, the majority of the decrease between green product and service revenue in 2025 (TL 25,794,887) and 2024 revenue (TL 82,976,121) resulted from this narrowing of the portfolio scope and does not reflect a decline in the performance of existing projects. It is important for report users to take this scope change into account when making year-on-year comparisons.

In the 2024 reporting period, R&D capacity was expressed through the number of active projects (35 projects) and the three-year average R&D budget (TL 56.6 million). In the 2025 period, this metric was redefined as “capitalized development costs” (TL 91,201,250) and “R&D expenses for the period” (TL 36,445,938), which are directly aligned with the consolidated financial statements. The reason for this change is to increase reporting reliability by using verifiable data that directly matches the amounts disclosed in the consolidated financial statements audited by PwC (Notes 17 and 22).

The energy efficiency indicator (kWh/m²) was calculated using the same methodology as in the previous period. The total office area used as the denominator remained unchanged at 2,936 m² in both periods. The total electricity consumption used as the numerator is based on primary data obtained from the grid electricity invoices of the Kafein Istanbul office and the Karmasis Ankara office. As Apifort is a Technopark incubation company, it does not have a separate electricity invoice, and since only one person is registered on its payroll, its consumption was not included in the consolidation. This approach is consistent with the 2024 period.

The Türkiye national grid emission factor was applied as 0.478 tCO_2e/MWh in the 2024 reporting period and 0.434 tCO_2e/MWh in the 2025 reporting period. This difference arises from the update to the national grid emission factor. The update creates only a marginal difference in total emissions and does not significantly affect year-on-year comparability. On the other hand, unlike the 2024 reporting period, fuel consumption related to leased vehicles was classified under Scope 3 indirect emissions as part of a categorization change, and Scope 1 mobile combustion emissions in the current period were calculated to reflect only the consumption of vehicles owned by the Company. These changes have been clearly disclosed in the report as part of the requirement to present comparative information.

The 2024 reporting year value of the SASB metric TC-SI-520a.1, “Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behaviour regulations”, which was previously disclosed as zero in the 2024 reporting period, has been updated following a retrospective assessment. Although the investigation process relating to the metric took place in 2023, the penalty payment of TL 1,183,106.46 was made in January 2024. Accordingly, the relevant metric amount has been adjusted to be included in the 2024 reporting period.

7. Annexes

7.1. Calculation Principles for Metrics

This section explains the methods used for the preparation, calculation and reporting of the indicators included in our 2025 TSRS-Compliant Sustainability Report and subject to limited assurance. The information presented relates to the financial year covering the period from 1 January 2025 to 31 December 2025.

The data preparation, calculation and reporting methods used in Kafein Yazılım’s 2025 corporate carbon footprint study are summarized below. The work has been carried out in accordance with the ISO 14064-1:2019 standard and the GHG Protocol Corporate Standard. The inventory boundary has been determined based on the “operational control” approach Within this scope, only the environmental indicators specified

below have been reported. Scope 3 greenhouse gas emissions have been excluded from reporting in line with the exemption granted for the first two reporting periods pursuant to Provisional Article 3 of the Board Decision on the Scope of Application of TSRS.

7.1.1. Basic Definitions and Scope of Reporting

Type	Indicator	Detail
Environmental Indicators	Scope 1 Emission Amount (tCO_2e)	Emissions from sources under direct operational control such as stationary combustion (natural gas) and mobile combustion (diesel, gasoline) are calculated and reported. Consumption data is monitored through meters and monthly invoices.
	Scope 2 Emission Amount (tCO_2e) - Location Based	Indirect emissions from electricity purchased from the grid are calculated and reported. Electricity consumption is monitored through electricity meters and monthly consumption invoices. The emission factor for the Turkish electricity grid is based on 0.478 kg CO_2e/kWh from the publications of the Ministry of Energy and Natural Resources.
	Total Water Withdrawn (m^3)	Total amount of water supplied from the grid line.
	Total Discharged Water (m^3)	Total amount of water discharged to the sewer line.
	Net Water Consumption (m^3)	It is the difference between total water withdrawn and total water discharged. Since almost all of the withdrawn water is discharged into the municipal sewage system as domestic wastewater, the net water consumption is negligible.
	Energy Efficiency (kWh/m^2)	Improvement indicator measured by the ratio of the amount of electricity consumed to the size of the covered area.
	Per Capita Carbon Footprint (kg CO_2e/person)	It is the indicator obtained by dividing the total institutional emissions, excluding Scope 3, by the number of employees in the relevant year.

7.1.2. Data Collection and Calculation

Corporate carbon footprint calculations are based on the operational data for 2025. An “operational control” approach was adopted in the calculation of greenhouse gas emissions, thus creating a comprehensive and manageable emission inventory within the scope of activities where the company can directly manage its daily operations.

Activity Data	Unit	Data source
Electricity Consumption	kWh	Meter and invoices
Natural Gas Consumption	Sm^3	Meter and invoices

Fuel Consumption	L	Fleet/invoice records Meter/invoice records
Water Quantity (withdrawal/discharge)	m^3	Fleet/invoice records Meter/invoice records

TS EN ISO 14064-1:2019 Greenhouse Gases - Part 1: Prepared according to the guidance and specifications for the calculation and reporting of greenhouse gas emissions and removals at organization level.

Emission Source		**Emission Factor**			**Unit**	**Source**
		CO_2	**CH_4**	**N_2O**		
Natural Gas Consumption		56,100	0.3	0.1	kg/TJ	IPCC 2006 Vol 2, Chapter 2, Tablo 2.3
Fuel Consumption	Benzin	69.3	0.025	0.008	ton/TJ	IPCC 2006 Vol 2, Chapter 3, Table 3.2.1, 3.2.2 and 3.3.1
	Diesel	74.1	0.0039	0.0039		
	Diesel (Off-road)	74.1	4.15	28.6	ton/TJ	
Electricity Consumption		0.434			tCO_2e/MWh	Turkey Electricity Generation and Electricity Consumption Point Emission Factors Information Form

7.2. Restatement of Opinion

The measurement and reporting of verified data inevitably involve a degree of estimation. Where there is a change of more than 5% in the data at the company level, a re-statement of opinion may be considered.

7.3. Events after the Reporting Period

Subsequent to the end of the reporting period and prior to the date of approval for publication of this document, no transactions, events or circumstances have occurred that require disclosure in this sustainability report.

7.4. Terminology

ISMS (Information Security Management System): A corporate governance structure established within the scope of the ISO 27001 standard to ensure the protection of information assets in terms of confidentiality, integrity and availability.

BIST (Borsa İstanbul): Türkiye's securities exchange. This report refers to BIST Star Market, BIST Corporate Governance Index and BIST Sustainability Index.

BCP (Business Continuity Plan): A set of pre-designed procedures and protocols to ensure the continuation of critical business functions in the event of a disruption, disaster or crisis.

ESG (Environmental, Social and Governance): The three core dimensions used to assess an organization's sustainability performance and social impact.

Value Chain: A holistic system covering all processes, resources, relationships and stakeholders involved in an organization's delivery of products or services, starting from suppliers and extending to the end customer and the end of the product's life cycle. In this report, the value chain is addressed in two directions: upstream activities, including suppliers, support activities, capital and financing, and regulatory compliance;

and downstream activities, including operations, service recipients, marketing and sales, and ESG activities.

Emission Factor: A coefficient that indicates the amount of greenhouse gas emitted per unit of a specific activity or source, such as $kgCO_2e/kWh$. In this report, the Türkiye national grid emission factor of 0.434 tCO_2e/MWh has been used for Scope 2 calculations.

ETS (Emissions Trading System): A regulatory framework through which greenhouse gas emissions are priced via a market mechanism and emission allowances can be bought and sold between entities.

Physical Risks: Risks directly caused by climate change that threaten the physical integrity of assets and operations. These are divided into acute physical risks, such as floods, storms, fires and earthquakes, and chronic physical risks, such as temperature increases, drought and sea level rise.

Transition Risks: Risks arising from the transition to a low-carbon economy. These are assessed under four sub-categories: policy and legal risks, such as carbon taxes and emissions trading systems; technology risks, such as the loss of value of existing technologies; market risks, such as changes in consumer preferences; and reputational risks, such as failure to meet stakeholder expectations.

GHG Protocol (Greenhouse Gas Protocol): An internationally recognized standard and methodology developed by the World Resources Institute (“WRI”) and the World Business Council for Sustainable Development (“WBCSD”) for the calculation, reporting and management of corporate greenhouse gas inventories.

GRI (Global Reporting Initiative): A globally recognized sustainability reporting framework used by organizations to report their economic, environmental and social impacts.

IEA (International Energy Agency): An international reference organization that provides data and recommendations on global energy policies, market analysis and energy statistics.

Internal Carbon Pricing: A hypothetical carbon price set internally by an organization to incorporate the economic cost of greenhouse gas emissions into strategic decision-making processes. As of the reporting period, Kafein Yazılım does not apply an internal carbon pricing mechanism.

IPCC (Intergovernmental Panel on Climate Change): An intergovernmental panel operating under the United Nations that provides scientific assessments on climate change. In this report, IPCC AR6 has been used as the reference for Global Warming Potential (“GWP”) values and emission factors.

ISA 320 (International Standard on Auditing 320): An international auditing standard relating to the planning and application of materiality in financial statement audits. This report refers to ISA 320 in determining the financial materiality threshold.

ISO 9001: Quality Management System — An international standard relating to improving customer satisfaction and the effective management of processes.

ISO 10002: Customer Satisfaction Management System — An international standard providing guidance on complaint management processes.

ISO 14001: Environmental Management System — An international standard that sets out the framework for improving environmental performance.

ISO 14064-1: Greenhouse Gases — An international standard for the quantification and reporting of greenhouse gas emissions and removals at the organization level.

ISO 15504 SPICE: A standard for software process assessment and improvement.

ISO 22301: Business Continuity Management System — An international standard relating to the establishment of preparedness, response and recovery capacity against disruptions.

ISO 27001: Information Security Management System — An international standard for protecting information assets in terms of confidentiality, integrity and availability.

ISO 37001: Anti-Bribery Management System — An international standard relating to the prevention of bribery and corruption risks.

ISO 50001: Energy Management System — An international standard for the systematic improvement of energy performance.

KAP (Public Disclosure Platform): The electronic platform through which companies listed on Borsa İstanbul disclose material events and financial reports to the public.

Scope 1 Emissions: Direct greenhouse gas emissions arising from sources owned or operationally controlled by the Company, such as company vehicles, natural gas consumption and generator fuel.

Scope 2 Emissions: Indirect greenhouse gas emissions arising from the generation of purchased electricity, steam, heating or cooling consumed by the Company. In this report, the location-based method has been used.

Scope 3 Emissions: All other indirect greenhouse gas emissions that occur outside the Company's direct control but are related to its value chain, such as the supply chain, employee commuting and the use of sold products. Pursuant to Provisional Article 3 of the Board Decision on the Scope of Application of TSRS, Scope 3 emissions have been excluded from reporting under the exemption granted for the first two reporting periods.

Carbon Footprint: The total greenhouse gas emissions released into the atmosphere by an organization, product or individual over a specific period, expressed in CO_2 equivalent.

KEKS (Maximum Acceptable Outage Time): The maximum period of time before irreversible damage occurs in the event of a disruption to a critical business process.

KEVK (Acceptable Data Loss): The maximum amount of data loss that can be tolerated in the event of a disaster or disruption, usually expressed in terms of time.

POA (Public Oversight, Accounting and Auditing Standards Authority): The public authority responsible for setting accounting and auditing standards and publishing sustainability reporting standards ("TSRS") in Türkiye.

GWP (Global Warming Potential): A metric that compares the amount of heat trapped in the atmosphere by one molecule of a greenhouse gas over a specific period, usually 100 years, relative to CO_2. In this report, IPCC AR6 GWP values have been used: CO_2: 1, CH_4: 27 and N_2O: 273.

Consolidation: The combination of the financial statements and sustainability reporting of a parent company and its subsidiaries as if they were a single economic entity. In this report, the full consolidation method has been applied.

KVKK (Personal Data Protection Law): Law No. 6698, which regulates the legal framework for the processing, protection and confidentiality of personal data in Türkiye.

MKEKS (Minimum Acceptable Outage Time): The shortest outage period that the organization can tolerate in the event of the interruption of critical business processes.

Net Zero Emissions: The reduction of greenhouse gas emissions released into the atmosphere to net zero by balancing them with carbon removal methods. Türkiye's national 2053 target is based on this concept.

NGFS (Network for Greening the Financial System): An international platform composed of central banks and financial supervisory authorities that develops climate scenarios and guidance for integrating climate-related risks into the financial system. The NGFS Net Zero 2050, Delayed Transition and Current Policies scenarios have been used in the scenario analyses in this report.

Operational Control Approach: A consolidation method under the GHG Protocol based on including in the greenhouse gas inventory the activities over which a company has the authority to directly manage day-to-day operations.

Materiality / Financial Materiality: The degree to which a matter has the potential to influence the decisions of stakeholders and investors. In this report, the financial materiality threshold has been set at 1% of consolidated revenue.

Stakeholder: All parties that are directly or indirectly affected by an organization's activities or that influence the organization's strategic decisions, including investors, customers, employees, regulatory authorities and society.

PDCA (Plan–Do–Check–Act): A cyclical management methodology that forms the basis of ISO management systems and supports the continuous improvement of processes.

SASB (Sustainability Accounting Standards Board): A standard-setting organization that defines financially material sustainability topics and metrics for 77 different industries to support investors' decision-making processes. In this report, the SASB Software & IT Services ("TC-SI") industry standard has been used as the basis.

SBTi (Science Based Targets initiative): An international initiative that enables companies' greenhouse gas emission reduction targets to be aligned with the Paris Agreement and based on current climate science.

Scenario Analysis: An analytical method that models different climate policy pathways to assess the potential outcomes of a strategy or business model under future uncertainties. In this report, three core NGFS scenarios have been used: Net Zero 2050, Delayed Transition and Current Policies.

CMB (Capital Markets Board): The public authority responsible for regulating and supervising Türkiye's capital markets.

Goodwill: The excess of the consideration transferred in a business combination over the fair value of the identifiable net assets acquired.

tCO_2e (Tonnes of Carbon Dioxide Equivalent): A unit of measurement used to express the climate impact of different greenhouse gases in a common unit. It is calculated using GWP values.

TSRS 1 (Turkish Sustainability Reporting Standard 1): The standard published by the POA that sets out the general requirements for the disclosure of sustainability-related financial information. It is aligned with IFRS S1, General Requirements.

TSRS 2 (Turkish Sustainability Reporting Standard 2): The standard published by the POA that sets out disclosure requirements for climate-related risks and opportunities. It is aligned with IFRS S2, Climate-related Disclosures.

UNGC (United Nations Global Compact): A United Nations initiative that encourages companies to align their strategies and operations with ten universal principles in the areas of human rights, labour standards, environmental protection and anti-corruption. Kafein Yazılım has been a signatory member of the UNGC since 2020.

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