

TAB GIDA SANAYİ VE TİCARET ANONİM ŞİRKETİ

BOARD OF DIRECTORS

01.01.2026 – 30.06.2026 PERIOD

INTERIM REPORT





**Shape the future
with confidence**

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REVIEW REPORT ON COMPLIANCE OF INTERIM OPERATING REPORT

To the Board of Directors of TAB Gıda Sanayi ve Ticaret A.Ş.

We have been engaged to perform a review on the compliance of the financial information included in the accompanying interim operating report of TAB Gıda Sanayi ve Ticaret A.Ş. ("the Company") and its subsidiaries ("the Group") as of June 30, 2026, with the interim condensed consolidated financial statements, which we reviewed. Interim operating report is the responsibility of the Group management. Our responsibility as the auditors is to express a conclusion regarding if the financial information included in the accompanying interim operating report is consistent with the interim condensed consolidated financial statements and explanatory notes, which we reviewed as the subject of the review report dated August 5, 2026.

We conducted our review in accordance with the Standard on Review Engagements ("SRE") 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review of interim financial information is substantially less in scope than an audit conducted in accordance with Independent Auditing Standards and the objective of which is to express an opinion on the financial statements. Consequently, a review of the interim financial information does not provide assurance that the audit firm will be aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the financial information included in the accompanying interim operating report is not consistent, in all material respects, with the information disclosed in the interim condensed consolidated financial statements and explanatory notes, which we reviewed.

Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi
A member firm of Ernst & Young Global Limited

Zeynep Okuyan-Özdemir, SMMM
Partner

August 5, 2026
İstanbul, Türkiye

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Report Period

The accounting period to which the report relates is 1 January 2026 – 30 June 2026.
Report date: 05.08.2026

Company Information

Trade Name	:	TAB Gıda Sanayi ve Ticaret Anonim Şirketi
Year / Place of Registration	:	1994 / İstanbul
Trade Registry Number	:	316680
Central Registration System (MERSIS) Number	:	0815003790200094
Issued Capital	:	261,292,000 TL
Registered Capital Ceiling	:	TL 1,100,000,000
Center Address	:	Dikilitaş, Emirhan Cd. No:109, Kat:2-3 34349 Beşiktaş/İstanbul
Website	:	www.tabgida.com.tr
E-mail	:	info@tabgida.com.tr
Contact Information	:	Telephone No: 0 (212) 310 66 00, Fax No: 0 (212) 236 56 45
Branch Information	:	As of 30.06.2026, the Company has a total of 2,100 restaurants, 1,181 of which are operated by TAB Gıda and 919 by franchisees.

TAB Gıda and Areas of Activity in Brief

TAB Gıda has been operating uninterruptedly since 1994 to contribute to the development of the QSR industry in Türkiye, bringing globally-recognized brands to consumers in the country, as well as making high-quality local flavors accessible to all through its own established brands.

1995: TAB Gıda gained momentum in 1995 after acquiring the master franchise rights of the globally renowned fast food chain Burger King® and bringing this legendary brand to Turkey for enthusiasts to enjoy. Burger King® has shortly become the go-to address for high-quality and affordable menus, enlarged its fan-base and expanded its restaurant chain throughout the country. As one of the leaders in Turkey's QSR industry, today Burger King serves its recipes at more than 800 restaurants all around the country.

2006: Having successfully established Burger King® as one of Turkey's most beloved brands, TAB Gıda subsequently introduced the world-famous Italian restaurant chain, Sbarro® to the country. Sbarro quickly gained popularity among Turkish consumers, and it currently brings a taste of Naples at 160 restaurants nationwide.

2007: TAB Gıda brought Popeyes®, one of world's most recognized quick service restaurant chains offering original Louisiana recipes, to Turkey. Consumers in Turkey embraced the crispy and freshly served flavors of Popeyes®. Today, Popeyes® serves at over 500 locations across the country.

2010: Arby's®, home to extraordinary and hearty food, began serving its delicious flavors to customers in Turkey under TAB Gıda' assurance. Arby's® has since become the preferred destination for meat lovers, offering the most special form of roasted beef and a wide range of unique products to its fans at nearly 160 restaurants.

2013: TAB Gıda leveraged its two decades of experience in the QSR industry to establish Usta Dönerci®, Turkey's premier döner restaurant chain. Usta Dönerci® brings together the best of traditional food with the quick service restaurant experience consumers demand today, and uphold its motto of "delicious meat from reliable sources, fast service, affordable prices" at over 190 locations throughout the country.

2019: TAB Gıda established its second brand Usta Pideci® to offer delicious pide selections and delicatessen products for local food enthusiasts to enjoy with ease of mind.

2022: TAB Gıda continued expanding its global brand portfolio by adding Subway®, one of world's most recognized quick-service restaurant chains. With the backing of TAB Gıda's 25 years of experience, Subway® fans in Turkey enjoy the chain's freshly made sandwiches, wraps, and salads at over 80 locations throughout the country.

Information About Quick Service Restaurant Sector

In 2025, digitalization, product innovation, strategic investments and franchise operations stood out as key themes, and these trends continue to shape industry dynamics in 2026. Operational agility and guest experience remain key determinants of performance across the sector.

One of the main drivers supporting industry growth continues to be the shift in consumer preferences. Fast-paced lifestyles, urbanization, a growing working population and time constraints are driving consumers toward fast, accessible and value-for-money meal solutions. This trend reinforces the position of quick service restaurants (QSRs) as a practical and preferred choice for a broad consumer base.

In addition to traditional dine-in channels, digital ordering and delivery channels continue to play a critical role in sector growth. The ease of access provided through mobile applications, online ordering platforms and third-party delivery systems supports overall demand, while making investments in user experience, loyalty programs and data analytics increasingly important.

The strengthening of health and quality-oriented consumer preferences has made menu diversification and product innovation key focus areas for the sector. Global trends indicate that a significant portion of consumers are shifting toward more balanced, healthier and sustainable food options.

Technology investments are expanding beyond ordering channels to cover the entire operation. AI-powered ordering systems, automation solutions and advanced inventory management tools are increasingly being adopted by international chains to enhance operational efficiency and improve customer experience.

Meanwhile, fluctuations in food input, labor and logistics costs continue to make cost management a key priority across the sector. This environment is accelerating companies' focus on efficiency-driven digital transformation initiatives and operational improvements.

Sustainability and environmental responsibility also remain high on the industry agenda. Eco-friendly packaging, waste reduction practices and energy efficiency investments are gaining prominence in response to both regulatory expectations and evolving consumer preferences.

TAB Gıda continues to maintain its leading position in the Turkish quick service restaurant sector through a data-driven approach, a strong brand portfolio and innovative product strategies. The Company sustains balanced and sustainable growth across all segments by combining the strength of global brands with local market dynamics.

Capital and Shareholding Structure

The shareholder structure of the Company as of 30.06.2026 is shown below:

Company Name	30 June 2026	
	Share (%)	TL
TFI TAB Gıda Yatırımları A.Ş.	67.36%	175,994,559
Publicly traded	32.64%	85,297,441
TOTAL	100.00%	261,292,000

Changes in Capital and Shareholder Structure during the Period

As a result of the transactions completed on 8, 9 and 10 June 2026, a total of TL 32,797,441 nominal value of Class B shares held by TFI TAB Gıda Yatırımları A.Ş. in our Company were transferred to the relevant shareholders. These transactions did not result in any change to the Company's issued share capital. Following the transfers, our controlling shareholder, TFI TAB Gıda Yatırımları A.Ş., reduced its ownership interest in our Company's share capital from 79.91% to 67.36%, while the free float increased from 20.09% to 32.64%.

Explanations on the Company's privileged shares and voting rights of the shares:

As of 30 June 2026, TFI TAB Gıda Yatırımları A.Ş. is the only shareholder whose direct share in the Company's share capital and voting rights is above 5%. TFI TAB Gıda Yatırımları A.Ş. owns 67.36% of the Company's shares, consisting of 40,000,000 Group (A) shares and 135,994,559 Group (B) shares. Group (A) shareholders have the privilege to nominate candidates to the board of directors and to vote in the general assembly. Group B shares do not have any privileges.

Privilege to Nominate Candidates to the Board of Directors

Pursuant to Article 11 of the Company's Articles of Association titled "Board of Directors", Group (A) privileged shareholders have the privilege to nominate half of the number of board members.

Voting Privilege

Pursuant to Article 16 of the Company's Articles of Association titled "Meeting and Resolution Quorum and Voting Rights at General Assembly Meetings"; Group (A) privileged shareholders have 5 (five) voting rights at General Assembly meetings.

Information on Associates / Subsidiaries and Ownership Ratios

Information on the Company's direct or indirect subsidiaries / affiliates and their shareholding rates, information on the shares of transactions subject to consolidation in the parent company's capital:

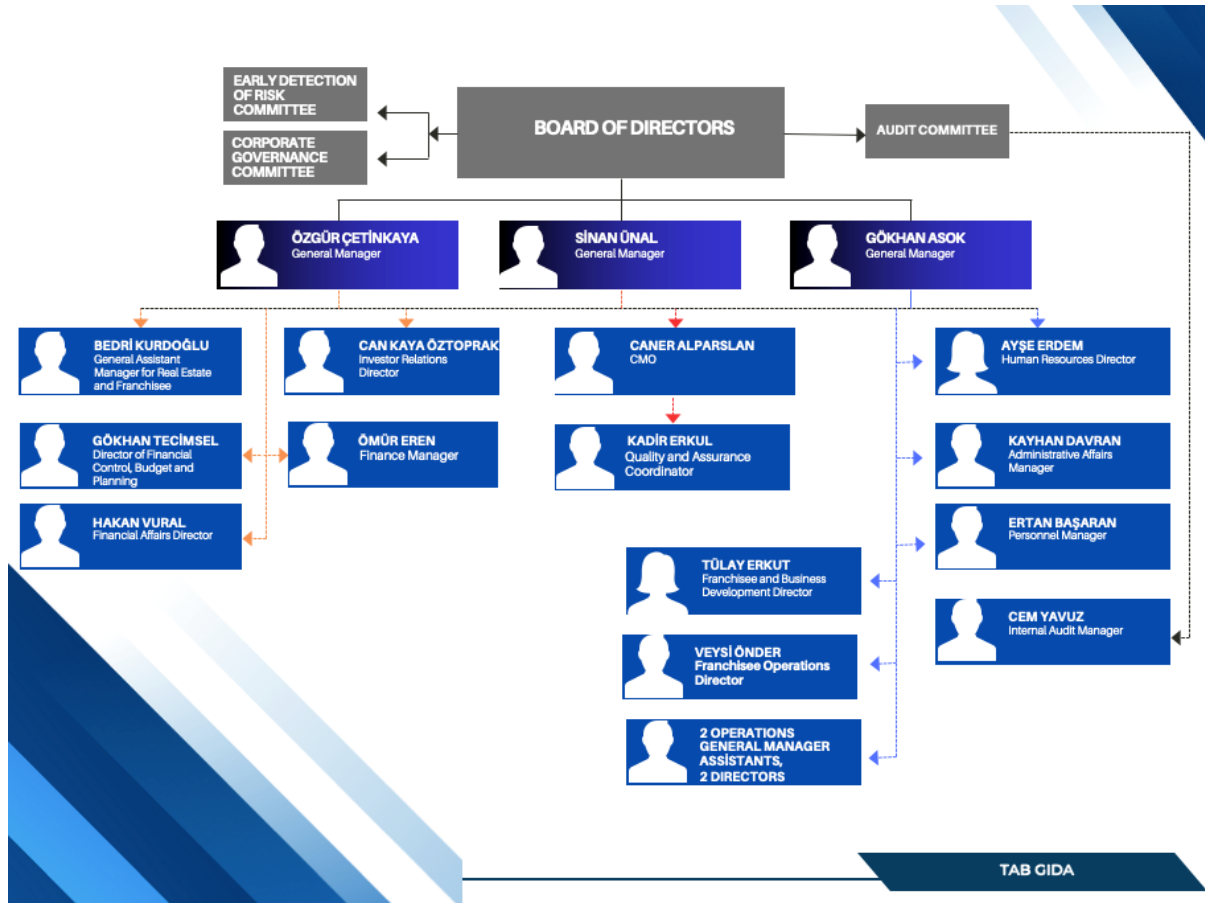
Information on the Company's subsidiaries and foreign branches is as follows

Trade Name	Capital	Share Capital Owned (%)	Owned Capital	Field of Activity
TAB Georgia LLC	10,000 GEL	100%	10,000 GEL	Quick Service Restaurants
TAB Limited Makedonija Dooel Petrovec	419,256 MKD	100%	419,256 MKD	Quick Service Restaurants

GEL: Georgian Lari

MKD: Macedonian Denar

Organization Chart



Board of Directors, Committees and Senior Management

Operating Principles of the Board of Directors

The members of the Board of Directors were elected at the General Assembly dated 29 December 2023 for a term of 3 years. The members of the Board of Directors and the start and end of their terms of office are determined at the ordinary general assembly meeting. The Board of Directors conducts its activities in a transparent, accountable, fair and responsible manner. The Board of Directors convenes as often as it can effectively fulfill its duties. In the first 3 months of 2026, the Board of Directors took a total of 65 resolutions.

The Company's Articles of Association, the provisions of the Turkish Commercial Code and the regulations of the Capital Markets Board shall be complied with respect to the meeting format, meeting and decision quorums, voting, duties and authorities of the Board of Directors.

Independent Board Members were elected to serve for 3 years at the first General Assembly dated 29 December 2023 after the public offering. No circumstances that could impair independence arose during the relevant reporting period.

Structure and Composition of the Board of Directors

At the 2022 Ordinary General Assembly Meeting held on 29 December 2023, in order to comply with the Corporate Governance Communiqué, it was decided that the Company's Board of Directors would consist of 6 members and the members of the Board of Directors were elected to serve for 3 years as stated above.

Name	Executive / Non-executive	Independence Status	General Assembly at which he/she was appointed	Term	Duties in the Board of Directors and Committees
Erhan KURDOĞLU	Non-executive	Not Independent Member	29.12.2023	3 Years	Chairman of the Board of Directors
Korhan KURDOĞLU	Non-executive	Not Independent Member	29.12.2023	3 Years	Vice Chairman of the Board of Directors
Recep Caner DİKLİ	Non-executive	Not Independent Member	29.12.2023	3 Years	Board Member, Corporate Governance Committee Member, Early Detection of Risk Committee Member
M. Furkan ÜNAL	Non-executive	Not Independent Member	29.12.2023	3 Years	Board Member, Corporate Governance Committee Member, Early Detection of Risk Committee Member
Halil Doğan BOLAK	Non-executive	Independent Member	29.12.2023	3 Years	Board Member, Chairman of the Audit Committee, Chairman of the Early Detection of Risk Committee
Ayşe Aysin İŞİKGECİ	Non-executive	Independent Member	29.12.2023	3 Years	Board Member, Chairman of the Corporate Governance Committee, Member of the Audit Committee

Erhan KURDOĞLU (Chairman of the Board)

Erhan Kurdoğlu is the Chairman of the Board of Directors, Founding Member and Chairman of the Board of Directors of TFI TAB Gıda. In 1987, Mr. Kurdoğlu joined Ata İnşaat San. ve Tic. A.Ş. and founded Ekur İnşaat Sanayi ve Ticaret A.Ş. in 1993. Following the establishment of TAB Gıda in 1994, the Company acquired the master franchise rights of Burger King in Türkiye in 1995. Mr. Kurdoğlu holds a degree in Civil Engineering from the University of Miami. Other companies he has worked for include Atakey Patates Gıda Sanayi Tic. A.Ş., Reklam Üssü Reklam Ajansı Prodüksiyon Danışmanlık Organizasyon Sanayi Ve Dış Ticaret A.Ş., Fasdat Gıda Dağıtım Sanayi Ve Ticaret A.Ş., Ekur Et Entegre Sanayi Ve Ticaret A.Ş., Ekmek Unlu Gıda Sanayi Ve Ticaret Anonim Şirketi, TFI Tab Gıda - Mes Mutfak Ekip. San ve Serv. Hizm. Tic. A.Ş., Ata Portföy Yönetimi A.Ş., Işık Ata Turizm ve Tic. A.Ş., Ata GYO A.Ş. - Ekur İnşaat San ve Tic. A.Ş., Ata Holding A.Ş., Atp Ticari Bilgisayar Ağı ve Elektrik Güç Kaynakları Üretim Pazarlama ve Tic. A.Ş., Ata Gayrimenkul Geliştirme Yat. A.Ş., Bedela İnşaat ve Tic. A.Ş. - Entegre Harç San A.Ş., Donna Giyim San. A.Ş., Seri İnşaat ve Tic. A.Ş., AtaSancak A.Ş., Kurdoğlu Construction Tur. Tic. A.Ş., - İzmir Enternasyonel Otelcilik A.Ş. -Ata İnşaat San ve Tic. A.Ş., Ata Express, Fasdat Sebze, Yamata İnşaat Sanayi Ve Ticaret Anonim Şirketi, TFI Asia Holdings Coöperatief U.A - TFI Asia Holdings B.V.

Korhan KURDOĞLU (Vice Chairman)

Korhan Kurdoğlu serves as Vice Chairman of the Board of Directors. He is a Founding Member and Co-Founder of TFI TAB Gıda. Mr. Kurdoğlu is the Chairman of the Türkiye - China Business Council of the Foreign Economic Relations Board of Türkiye and the Chairman of the China Network of the Turkish Industrialists' and Businessmen's Association (TÜSİAD). In 1987, Korhan Kurdoğlu graduated from the University of Miami with a degree in Civil Engineering and received his master's degree in International Relations from Columbia University. Other companies he has worked for are Ata Holding A.Ş., Atp Ticari Bilgisayar Ağı ve Elektrik ve Güç Kaynakları Üretim Pazarlama ve Ticaret Anonim Şirketi, Ata Gayrimenkul Geliştirme Yatırım ve İnşaat Anonim Şirketi, Entegre Harç Sanayi ve Ticaret A.Ş., Ata İnşaat San ve Tic. A.Ş., Ata Express Elektronik İletişim Tanıtım Pazarlama Dağıtım Sanayi Ve Ticaret Anonim Şirketi, Arbeta Turizm Organizasyon Ve Ticaret A.Ş., Yamata İnşaat Sanayi Ve Ticaret Anonim Şirketi, Bedela İnşaat ve Tic. A.Ş., Entegre Harç Sanayi ve Ticaret A.Ş., Donna Giyim Sanayi ve Ticaret A.Ş., Seri İnşaat ve Tic. A.Ş., Kurdoğlu İnşaat Turizm Ticaret Anonim Şirketi, İzmir Enternasyonel Otelcilik A.Ş., Ata İnşaat San ve Tic. A.Ş., Işık Ata

Turizm ve Ticaret Anonim Şirketi, Ata Gayrimenkul Yatırım Ortaklığı Anonim Şirketi, Atakey Patates Gıda Sanayi Tic. A.Ş., Reklam Üssü Reklam Ajansı Prodüksiyon Danışmanlık Organizasyon Sanayi Ve Dış Ticaret A.Ş., Fasdat Gıda Dağıtım Sanayi Ve Ticaret A.Ş., Ekur Et Entegre Sanayi Ve Ticaret A.Ş., Ekmek Unlu Gıda Sanayi Ve Ticaret Anonim Şirketi, TFI Tab Gıda Yatırımları Anonim Şirketi, Fasdat Sebze Doğrama Ambalaj Sanayi Ve Ticaret Anonim Şirketi, Ekur İnşaat San ve Tic. A.Ş., Mes Mutfak Ekip. San. and Serv. Hizm. Tic. A.Ş., TFI Asia Holdings Coöperatief U.A.

Recep Caner DİKİCİ (Board Member)

Recep Caner Dikici has been serving as a Board Member since April 2023, after serving as TAB Gıda CEO between 2004 and 2023. Prior to joining TAB Gıda, Mr. Dikici was the founder of KOÇ-ATA Farm and previously managed Ata İnşaat sawmill operations. Recep Caner Dikici holds a Bachelor's degree in Electrical and Electronics Engineering from Middle East Technical University and a Master's degree in Electronics Engineering from Michigan Technological University. He also holds an associate degree in Agriculture from Eskişehir Anadolu University and an associate degree in Gastronomy from the same university. In addition to his duties at TAB Gıda, Mr. Dikici is a Board Member at TFI TAB Gıda Yatırımları A.Ş., and a Board Member at AtaSancak A.Ş.

M. Furkan ÜNAL (Board Member)

M. Furkan Ünal has been a member of TAB Gıda Board of Directors since April 2023. He has also been serving as Group CFO at TFI TAB Gıda since December 2022. Prior to his position at TFI TAB Gıda, M. Furkan Ünal served as CFO at Kardemir for 5 years, Assistant General Manager in charge of Corporate Finance and Investments and Executive Board Member at AktifBank, and Chief Advisor to the Board of Directors at TAIB Bank, a subsidiary of Dubai Group. Mr. Ünal is currently an Independent Board Member at two different banks in Bosnia-Herzegovina and Kazakhstan and an Advisory Board Member at a company listed on the US NASDAQ stock exchange. After completing his engineering degree, M. Furkan Ünal received his MBA-Finance master's degree from Bilgi University and continues his doctoral studies at the same university.

Halil Doğan BOLAK (Independent Board Member)

Halil Doğan Bolak joined TAB Gıda as an Independent Board Member in December 2023. A 1979 graduate of Istanbul Robert College High School, Halil Doğan Bolak received his Bachelor's degree in Physical Optics Engineering from the Institute of Optics, School of Engineering and Applied Sciences, University of Rochester in 1983, and graduated from the Simon School of Business, University of Rochester in 1985 with a "Beta Gamma Sigma" MBA degree in Quantitative Finance and Management Information Systems. Between 1985 and 1999, Mr. Bolak served in various technical, operational and general management positions as a third-generation family member in the family-owned Türkp petrol Group. Mr. Bolak worked during the growth period of a leading securities and banking software producer in Türkiye and served as its General Manager for a period. From 2013 to 2023, Mr. Bolak was the co-founder and CTO of Invstr, a London, UK-based retail investment services fintech. From 2013 to 2016, Mr. Bolak was a Senior Advisor in M&A at Mediobanca S.p.A., a leading investment bank in Italy, and is currently the co-founder of B4YO (www.b4yocapital.com), an early-stage VC in Türkiye, targeting investments in startups where partners' experience, expertise and networks can be of significant benefit. B4YO manages a Turkish VC fund with more than 40 investors and has made seven investments to date. Mr. Bolak is a trustee of the Turkish Education Foundation and an executive trustee of the Türkp petrol Foundation. Bolak is married with three children and is a member of the Council Committee of Galatasaray Sports Club.

Ayşe Ayşin IŞIKGECE (Independent Board Member)

Ayşe Ayşin Işıkgöce graduated from Hacettepe University, Faculty of Economics and Administrative Sciences, Department of Economics in 1990. She began her professional career in the retail sector in 1991.

After working for five years at Gima A.Ş. in the Research, Planning, Coordination, and Food Purchasing departments, she continued her career at Metro Cash & Carry between 1996 and 2016, eventually rising to the position of Group Purchasing Director for Fresh Products.

In 2016, she joined CarrefourSA as an Executive Committee Member and Deputy General Manager responsible for Food Purchasing.

In 2018, Işıkgece was appointed as the General Manager and Chairperson of the Board of the General Directorate of Agricultural Enterprises (TİGEM). Between January 2021 and April 2022, she served as Deputy Minister at the Ministry of Agriculture and Forestry.

Throughout her career, Işıkgece has developed numerous projects to raise awareness about protecting local and regional products, preserving them for future generations, and supporting sustainable agriculture.

She currently continues her professional journey as an Independent Board Member, Strategy Consultant, Mentor, and a Board Member of the Women on Board Association.

Işıkgece is married and has one child.

Board Committees

At the meeting of our Company's Board of Directors dated 24.01.2024;

- To establish an Audit Committee, a Corporate Governance Committee and an Early Detection of Risk Committee within the scope of the Capital Markets Law No. 6362, the Turkish Commercial Code No. 6102, the Corporate Governance Communiqué (II-17.1) and the Corporate Governance Principles included in the said Communiqué and the provisions of other regulations of the Capital Markets Board,
- To accept the working principles of the Audit Committee, Corporate Governance Committee and Early Detection of Risk Committee established within our Company as attached to this resolution,
- Within the framework of the provisions of the Capital Markets Board's Corporate Governance Communiqué (II-17.1) ("Communiqué");
 - The Corporate Governance Committee to be composed of four members, the following members and the investor relations department manager to take part in the said committee, and the Corporate Governance Committee to fulfill the duties of the Nomination Committee and the Remuneration Committee as described in the Communiqué,

Chairperson of the Corporate Governance Committee	Ayşe Ayşin IŞIKGECE	Independent Board Member
Corporate Governance Committee Member	Recep Caner DİKİCİ	Board Member
Corporate Governance Committee Member	M. Furkan ÜNAL	Board Member
Corporate Governance Committee Member	Can Kaya ÖZTOPRAK	Investor Relations Department Manager

- The Audit Committee to be composed of two independent members of the Board of Directors and the following members to take part in the aforementioned committee,

Chairperson of the Audit Committee	Halil Doğan BOLAK	Independent Board Member
Audit Committee Member	Ayşe Aysin İŞİKGECE	Independent Board Member

- The Early Detection of Risk Committee to consist of three members and the following members to take part in the said committee,

Chairperson of the Early Detection of Risk Committee	Halil Doğan BOLAK	Independent Board Member
Early Detection of Risk Committee Member	Recep Caner DİKİCİ	Board Member
Early Detection of Risk Committee Member	M. Furkan ÜNAL	Board Member

Corporate Governance Committee

The Corporate Governance Committee was established to determine whether the corporate governance principles are implemented in our Company, if not, to determine the reasons thereof and the conflicts of interest arising from the failure to fully comply with these principles, to make recommendations to the Board of Directors to improve corporate governance practices, and to oversee the work of the investor relations department.

To the extent possible in accordance with the Corporate Governance Principles, the Corporate Governance Committee will also fulfill the duties of the Nomination Committee and the Remuneration Committee, since a separate Nomination Committee and Remuneration Committee have not been established due to the structure of the Company's Board of Directors.

The Corporate Governance Committee convenes at least four times a year, at least once every three months, and the meeting results are recorded in minutes and submitted to the Board of Directors. The decisions of the Committee are advisory to the Board of Directors and the Board of Directors is the final decision-making authority on related matters.

Audit Committee

The Audit Committee was established to oversee the Company's accounting system, public disclosure of financial information, independent auditing and the design and effectiveness of the Company's internal control environment and internal audit department.

The Audit Committee convenes at least four times a year, at least quarterly, and the results of the meetings are recorded in minutes and submitted to the Board of Directors. The decisions of the Committee are advisory to the Board of Directors and the Board of Directors is the final decision-making authority on related matters.

The Committee ensures that the Board of Directors is informed about matters falling within its authority and responsibility.

Early Detection of Risk Committee

The company has designed a risk management governance and operating framework to actively manage risks within the enterprise's risk tolerance levels. The Early Detection of Risk Committee was established for the purpose of early detection of risks that may jeopardize the existence, development, and continuity of the Company, taking necessary measures against detected risks and managing the risks.

The Early Detection of Risk Committee convenes at least six times a year, at least once every two months, and the meeting results are recorded in minutes and submitted to the Board of Directors. The decisions of the Committee are advisory to the Board of Directors and the Board of Directors is the final decision-making authority on related matters.

The Committee ensures that the Board of Directors is informed about matters falling within its authority and responsibility.

Information on the Transactions of the Members of the Governing Body and Prohibition of Competition

The members of the Board of Directors do not have any transactions with the Company on their own behalf or on behalf of others, or any activities within the scope of the prohibition of competition.

Information on Senior Management:

The Group's senior management consists of 10 members and their details are given below.

Name Surname	Title
Özgür ÇETİNKAYA	General Manager in charge of Finance, Financial Affairs, Franchise, and Investor Relations
Sinan ÜNAL	General Manager Responsible for Marketing, Quality Assurance, Takeaway Services, Corporate Commercial Relations, and Customer Relations
Hamit Gökhan ASOK	General Manager Responsible for Field Operations, Family Businesses, Human Resources, Internal Audit and Administrative Affairs/Information Technologies
Tarık Mesut YÜZBAŞ	Assistant General Manager of Operations - Burger King
Cihan BIÇAK	Assistant General Manager of Operations - Popeyes
Bedri KURDOĞLU	Assistant General Manager – Real Estate and Franchise
Caner ALPASLAN	CMO (General Manager - Reklam Üssü Reklam Aj.Prđ.Dan.Org.San.Ve Dış Tic.AŞ)
Mesut KARAARSLAN	Operations Director – Arby's
Ufuk ERHANOĞLU	Operations Director - Sbarro, Usta Dönerci, Usta Pideci, Franchise-1 Restaurants
Veysi ÖNDER	Franchise-1 Restaurant Operations Director
Tülay ERKUT	Franchise-2 Restaurant Operations Director

Financial Rights Provided to the Members of the Governing Body and Senior Executives

As of 30 June 2026, total remuneration and similar benefits provided to key management amounting to TL 92,375 thousand (30 June 2025: TL 83,621 thousand).

Human Resources

Number of personnel, collective bargaining practices:

As of 30 June 2026, the average number of employees working during the year is 19,879 and these employees are employed in the head office, restaurants operated by the company and the company's foreign operations. (31 December 2025: 18,685).

There is no collective bargaining.

Research and Development Activities

As part of its strategy, the Company focuses on product development activities. To this end, the Company conducts research, new product projects, improvement and development of existing products and differentiation activities. The Company determines new product ideas by closely following both its sector experience and global trends.

In addition, the company does not sponsor any research and development activities.

Company Activities and Important Developments Related to Operations

If an extraordinary general assembly meeting was held during the period, information on the extraordinary general assembly meeting, including the date of the meeting, the decisions taken at the meeting and the transactions made in relation to the meeting:

No such general assembly meeting took place.

Information on investments made by the Company in the related accounting period:

The breakdown of the Company's total capital expenditure for the period 01.01.2026 - 30.06.2026 is presented in the table below.

Investment Type	30 June 2026 Amount (Thousand TL)
Plant, machinery and equipment	640,966
Vehicles	19,067
Fixtures	480,059
Leasehold improvements	803,047
Investments in progress	165,354
Intangible assets	67,003
Total	2,175,496

The entity's sources of financing and the nature and amount of capital market instruments issued, if any:

In addition to the sources generated from its operations, the Company utilizes a relatively small amount of loans as a source of external financing. In addition, the Company has realized a public offering in Borsa Istanbul in October 2023 and obtained public offering income of TL 3,635,506,875 through capital increase method.

Information on the Company's internal control system and internal audit activities and the opinion of the management body on this matter:

During the first 6 months of 2026, a total of 1,966 regular and cause-based restaurant audits were conducted. As a result of these audits, all necessary actions were meticulously implemented to address the critical issues identified, and the related corrective measures were successfully completed. In addition, 6 improvement projects are currently underway to further enhance the critical processes identified during the first 6 months of 2026.

Information on corporate social responsibility activities related to social rights and vocational training of employees and other company activities that have social and environmental consequences

Corporate social responsibility activities related to the social rights and vocational training of the Company's employees and other Company activities that have social and environmental consequences are defined in the Social Compliance Policy, which is also published on our website.

With this Policy, it is aimed to commit that the principles adopted by Tab Gıda as corporate responsibility based on the rules and principles of the International Labor Organization (ILO) and the processes implemented based on these principles will be fulfilled together with all employees and third-party stakeholders.

The Policy aims to become a corporate culture; the Policy commits employees and third-party stakeholders to apply all rules arising from obligations and standards within the framework of the legislation, to comply with occupational health and safety rules, to be sensitive to the environment, to ensure open and honest communication between employees, and to create a workplace that is respected and valued. Within this framework, the Policy covers the following principles:

- Fair Wage
- Occupational Health and Safety
- Working Hours and Forced Labor
- Child Labor (Underage Workers)
- Ethical Business Behavior
- Right to Organize and Trade Unionization
- Non-Discrimination
- Environmental Protection
- Employment Contract (Employer Contract)

Explanation on the Company's own shares acquired:

As part of the share buyback program launched on 9 October 2024, the Company bought back a total of TABGD shares with a nominal value of TL 226,000 as of 30 June 2026. The bought back shares correspond to 0.0865% of the Company's share capital.

Explanations on special and public audits conducted during the accounting period:

The Company has not been subject to special audit and public audit within the period 01.01.2026-30.06.2026.

Information about the lawsuits filed against the Company that may affect the financial status and operations of the Company and their possible outcomes:

There are no lawsuits that may affect the financial status and activities of the Company.

Information on Related Party Transactions:

The Group enters into various transactions with related parties in the ordinary course of business. The Company has a number of operational and financial relationships with its related parties. Receivables and payables from related parties arising from operational activities generally arise from ordinary course of business. These transactions are as follows:

1. Purchases from related parties: TAB Gıda supplies meat, bread, fresh vegetables, and other fast-food products for its restaurants through Fasdat Gıda. It purchases machinery and equipment from MES Mutfak. Ekur provides construction, remodeling, renovation, and project drawing services for TAB Gıda restaurants prior to restaurant openings. Marketing, promotion, and advertising activities of TAB Gıda products are carried out by Reklam Üssü.
2. Commissions received from related parties: TAB Gıda receives royalties on the turnover of related party franchise restaurants at a predetermined fixed rate.
3. Other significant transactions with related parties: TAB Gıda receives information technology services related to cash registers in restaurants. In addition, the Group's information technology services and IT based transactions are provided by ATP Commercial Information Network and Elek. Power. Resources A.Ş. TAB Gıda's takeaway service is provided by Ata Express Elektronik İletişim Tanıtım Pazarlama Dağıtım San. ve Tic. A.Ş.

Balances due from and due to related parties will be settled in cash and no collateral has been received or given. There is no provision for doubtful receivables in the current year for receivables from related parties.

Explanation on administrative or judicial sanctions imposed on the company and members of the management body due to practices contrary to the provisions of the legislation:

None.

Donations and Grants:

For the period 01.01.2026 – 30.06.2026, the total amount of donations and grants made amounted to TL 38,000.

Information on cross shareholdings in which the direct participation rate exceeds 5%:

We do not have any cross-shareholding.

Information and assessments on whether the targets set in the previous periods have been achieved, whether the resolutions of the general assembly have been fulfilled, and if the targets have not been achieved or the resolutions have not been fulfilled, the reasons thereof:

The targets set for the period ended 30 June 2026 have been achieved.

Summary Financial Information

Information on Summary Balance Sheet Items

(Thousand TL)	30 June 2026	31 December 2025	Change (%)
Current Assets	14,583,776	14,988,017	-2.7%
Fixed Assets	28,901,224	28,174,958	2.6%
Total Assets	43,485,000	43,162,975	0.7%
Short Term Liabilities	9,361,496	9,689,564	-3.4%
Long Term Liabilities	7,415,917	7,238,692	2.4%
Total Liabilities	16,777,413	16,928,256	-0.8%
Equity	26,707,587	26,234,719	1.8%
Total Resources	43,485,000	43,162,975	0.7%

Summary Information on Income Statement Items

(Thousand TL)	1 January– 30 June 2026	1 January– 30 June 2025	Change (%)
Revenue	30,315,138	26,885,373	12.8%
Gross profit	4,598,176	4,389,954	4.7%
EBITDA	6,043,533	5,379,582	12.3%
Profit before tax	2,530,025	2,310,249	9.0%
Net profit for the period	1,753,695	1,933,005	-9.3%

An analysis of the Company's comparative consolidated balance sheet data as of 30.06.2026 and 31.12.2025 shows that the Company's total assets increased by 0.7% to TL 43,485 million and shareholders' equity increased by 1.8% to TL 26,708 million compared to year-end 2025.

Looking at the consolidated income statement data of the Company for the period 01.01.2026 – 30.06.2026 compared to the previous year;

- Revenues increased by 12.8% to TL 30,315 million,
- Gross Profit increased by 4.7% to TL 4,598 million,
- Earnings before interest, tax, depreciation and amortization (EBITDA) increased by 12.3% to TL 6,044 million,
- Profit before tax increased by 9.5% to TL 2,530 million
- Net Profit for the Period decreased by 9.3% to TL 1,754 million

Determinations and assessments of the governing body as to whether the company's capital is uncovered or whether the company is insolvent:

As of 30 June 2026, the Company fulfils the capital adequacy requirements in accordance with Article 376 of the Turkish Commercial Code ("TCC") and related legislation, The share capital remains 100% of the shareholders' equity,

Measures to be taken to improve the financial structure of the company, if any:

None, There are no negative indicators regarding the financial structure of the Company,

Information on the dividend distribution policy and if dividend distribution will not be made, the proposal on how the undistributed profit will be used:

According to the Company's financial statements prepared in accordance with the accounting standards of the Capital Markets Board of Türkiye (CMB), net profit for the 2025 financial year amounted to TL 2,627,826,191. After taking into account the applicable legal obligations, the Board of Directors resolved to propose to the General Assembly the distribution of a total gross dividend of TL 1,306,460,000, entirely out of the 2025 net profit for the year, payable as of 4 June 2026, with the remaining portion of the 2025 net profit to be retained within the Company as extraordinary reserves.

The proposal was approved at the General Assembly held on 2 June 2026, and the dividend distribution was completed as of 4 June 2026.

Risks and Assessment of the Governing Body

Information on the Company's risk management policy, if any, to be implemented against the foreseen risks:

Within the framework of the Enterprise Risk Management methodology of our main shareholder, TFI Group Companies, the Company works to identify and define its risks, evaluate the effectiveness of controls and the adequacy of designs, identify the process owners of the risks, and ensure that they are managed within the framework of action plans, and reduce risks to acceptable levels or to the risk appetite accepted by management, The risk management strategy defines the oversight and accountability of risk management at the Executive and Board of Directors ("Board" or "BoD") levels, Management is responsible for making prudent risk/reward decisions and actively identifying, assessing, rating, managing, and monitoring ongoing risk exposure.

Information on the employees and reports of the Early Detection and Management of Risk Committee, if established:

An Early Detection of Risk Committee was established with the Board of Directors' resolution dated 24.01.2024, The CEO is responsible for effective management of enterprise risks through implementation of a risk management framework, policies, and processes, including compliance with established risk limits and invited to all Risk Committees, Group Risk Director directly reports to Early Detection of Risk Committee and presents top tier risks on an enterprise-wide basis to the Committee six times per year or as circumstances require.

Forward-looking risks in terms of sales, productivity, new creation capacity, profitability, debt/equity ratio, etc:

The main risks to which the Company is exposed are monitored under five main categories, These are strategic, operational, compliance, financial (foreign exchange, liquidity, credit, interest, and commodity price risks) and technology risks.

STRATEGIC RISKS

Strategic risks relate to changes in demand and competition for products, as well as factors affecting market share, These factors include intense competition in the quick service restaurant sub-segment of the restaurant industry, pandemic risks, changes in consumer spending, reputational risks, negative publicity, boycott, macroeconomic factors such as unemployment, food inflation, energy prices and interest rates, Macroeconomic and industry-specific developments and the performance of restaurants are closely monitored, The strong presence of ecosystem companies in the market enables them to recognize market changes early and take quick and coordinated measures,

OPERATIONAL AND TECHNOLOGY RISKS

Our systems may be subject to damage or interruption caused by fire, natural disaster, power failure, telecommunications failure, unauthorized access, computer viruses, human error, or other causes, System errors, failures, delays in the order delivery channel, employee misconduct, unauthorized access or cyber security breaches may result in loss of sales and data, Preventive and detection controls are designed and effectively operated to eliminate these risks, Insurable risks are frequently assessed and transferred to third parties, Problems with third parties from whom we source food and other goods or services can disrupt or negatively impact our operations, While our ecosystem companies limit our supply risk for certain food products in Türkiye, a number of food and paper products, equipment and other restaurant supplies are sourced from suppliers, including restaurants operated by franchisees, Back-up plans have been established for most of these products, and only suppliers that meet quality standards to minimize food safety risk are included in our supply network.

COMPLIANCE RISKS

The development and operation of restaurants is subject to extensive laws and regulations concerning food safety, Changes in legislation and regulations are closely monitored by the auditing tools of the responsible departments, Preliminary assessments for compliance with food safety are carried out by the Quality Departments, and it is monitored whether remedial actions are taken by the relevant departments,

Information leaks that may occur due to failure to manage the KVKK process correctly may have negative financial or legal consequences for the Company, Tab Gıda has adopted as a principle to act in accordance with all provisions of the Personal Data Protection Law No, 6698 ("Law") regarding the protection and processing of all kinds of personal data it comes into contact with while conducting its activities, In this context, various assessment and determination studies have been carried out to ensure compliance with the Law, Within the scope of the aforementioned studies, relevant policies for employees, especially the "TFI Personal Data Protection and Processing Policy" and "TFI Personal Data Storage and Destruction Policy", were prepared and put into effect within the framework of the provisions of the Law, VERBIS registrations were completed and efforts were made to comply with the Law in terms of personal data processes, In order to raise the awareness of both customers and employees on personal data privacy and information security issues, in-house trainings on the protection of personal data are provided and awareness-raising activities are carried out, In addition, business partner and supplier contracts and new contracts are reviewed in accordance with the relevant legislation and revised accordingly.

FINANCIAL RISKS

The Company's risk management policy generally seeks to minimize the effects of uncertainty in financial markets on our financial performance, The Company's risk management strategy is executed by a centralized finance department according to policies approved by the Board of Directors, The Finance Department provides services for companies, access to local and international financial markets, oversees and manages financial risks related to operations through internal risk reports that analyze risk impacts by degree and magnitude.

Additional Information as Parent Company in a Group of Companies

In the event that the shareholding in the capital of a capital company reaches the limits specified in the legislation or if the shareholding falls below these percentages, this situation and its justification

Did not materialize.

Information on the shares of the enterprises included in the Group in the capital of the parent company:

TAB Gıda is the 100% shareholder of TAB Georgia LLC in Georgia and of TAB Limited Makedonija Dooel Petrovec in North Macedonia. TAB Food Industry is a 67.4% subsidiary of TFI TAB Gıda Yatırımları A.Ş.

Other Matters

Explanations on events of special importance that occurred in the company after the end of the activity year and that may affect the rights of shareholders, creditors and other related persons and organizations:

None.

Information on legislative changes that may significantly affect the Company's activities:

None.

The company receives services such as investment consultancy and rating:

The Company acts in accordance with the relevant capital markets regulations when selecting the organizations from which it receives services and takes necessary measures to prevent potential conflicts of interest, There are no conflicts of interest between the Company and the organizations from which it receives services, either during or after the service period, According to JCR Eurasia Rating's review in December 2024, our Company's.

Although no rating update was made by the credit rating agency from which the Company received services during the period of 1 January 2026 – 30 June 2026, in the rating study conducted in December 2024, JCR Eurasia Rating assessed our Company as follows:

- Our Long-Term National Issuer Credit Rating has been upgraded from '**AA- (tr)**' to '**AA (tr)**', and the outlook has been affirmed as '**Stable**'.
- Our Short-Term National Issuer Credit Rating has been maintained at '**J1+ (tr)**', and the outlook has been affirmed as '**Stable**'.
- Our Long-Term International Foreign Currency and Long-Term International Local Currency Credit Ratings have been maintained at '**BB**', and the outlook has been affirmed as '**Stable**'.

Additional information as deemed appropriate by the governing body:

None.

This report has been prepared on the basis of the financial statements prepared in accordance with the Turkish Commercial Code for the period 1 January 2026 - 30 June 2026 and has been signed and approved by the management body of the company whose names are written below,

Erhan KURDOĞLU
Chairman of the Board of Directors

Recep Caner DİKİCİ
Board Member

Ayşe Ayşin İŞIKGECE
Independent Board Member

Korhan KURDOĞLU
Deputy Chairman of the Board of Directors

M. Furkan ÜNAL
Board Member

Halil Doğan BOLAK
Independent Board Member
