



Corporate Governance Compliance Rating Report



Atakey Patates Gıda Sanayi ve Ticaret A.Ş.

29 July 2025

Validity Period 29.07.2025-29.07.2026

LIMITATIONS

This Corporate Governance Rating Report, issued by Kobirate Uluslararası Kredi Derecelendirme ve Kurumsal Yönetim Hizmetleri A.Ş. for **ATAKEY PATATES GIDA SANAYİ VE TİCARET A.Ş.**

has been prepared by considering Communiqué Amending the "Corporate Governance Communiqué (II-17,1) (II-17,1.a)" published in the Official Gazette No. 31262 on 02 October 2020 by the Board, as well as regulations regarding the voluntary sustainability principles compliance framework and the board decisions taken at the CMB's board meeting dated 01.02.2013 and numbered 4/105 in addition to the criteria specified in the "Corporate Governance Communiqué No. II-17.1" of the Capital Markets Board published in the Official Gazette dated 03 January 2014 and numbered 28871

The criteria, established for the companies whose shares are traded at BIST, are organized separately as First Group, Second Group and Third Group companies and investment partnerships, taking into consideration the group distinctions stated by CMB's Corporate Governance Principles in Item 2 - Article 5 of communiqué no II-17.1, published in the Official Gazette on 03.01.2014.

The Corporate Governance Compliance Rating Report prepared by Kobirate Uluslararası Kredi Derecelendirme ve Kurumsal Yönetim Hizmetleri A.Ş. has been issued by considering the documents and information contained within 75 files submitted electronically by the relevant company, data publicly disclosed via the company's official website, the Independent Audit Report dated 03.03.2025 by GÜNEY Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. regarding the 2024 operating results, and examinations and interviews conducted about the relevant company through our experts.

Kobirate Uluslararası Kredi Derecelendirme ve Kurumsal Yönetim Hizmetleri A.Ş. has formulated its Ethical Rules according to the Banking Act, the CMB and BRSA Directives on the Operations of Rating Companies, generally accepted ethical rules of the IOSCO and OECD, including generally accepted ethical customs, which are shared with the public through its Internet website (www.kobirate.com.tr).

Although rating is an assessment based on numerous data, it is consequently the institutional opinion of Kobirate Uluslararası Kredi Derecelendirme ve Kurumsal Yönetim Hizmetleri A.Ş. formed accordingly to the methodology disclosed.

The rating grade does not constitute a recommendation to purchase, to hold or to dispose of any kind of borrowing instrument. KOBİRATE A.Ş. may not be held liable for any losses incurred or investments made to the company referring to this report.

© All rights in this report belong to Kobirate Uluslararası Kredi Derecelendirme ve Kurumsal Yönetim Hizmetleri A.Ş. This report cannot be printed in writing or electronically, reproduced or distributed without our permission.

TABLE OF CONTENTS

1. Rating Result	3
2. Rating Summary	5
3. Rating Methodology	7
4. Company Profile	10
5. Sections of the Rating Process	
A. Shareholders	15
a. Facilitating the Exercise of Shareholders' Rights	15
b. Right to Obtain Information and to Examine	16
c. Right to Attend the General Assembly	16
d. Voting Rights	18
e. Minority Rights	18
f. Dividend Right	18
g. Transfer of Shares	18
B. Public Disclosure and Transparency	20
a. Corporate Website	21
b. Annual Report	21
C. Stakeholders	23
a. Corporation's Policy on Stakeholders	23
b. Supporting Participation of Stakeholders in the Corporation's Management	24
c. Human Resources Policy of the Company	24
d. Relations with Customers and Suppliers	25
e. Ethical Rules, Social Responsibility	25
f. Sustainability	26
D. Board of Directors	28
a. Function of the Board of Directors	28
b. Principles of Activity of the Board of Directors	29
c. Structure of the Board of Directors	29
d. Procedure of Board of Directors Meetings	30
e. Committees Formed within the Structure of the Board of Directors	30
f. Financial Rights Provided for Members of the Board of Directors and Executives	32
6. Corporate Governance Compliance Grades and Descriptions	33



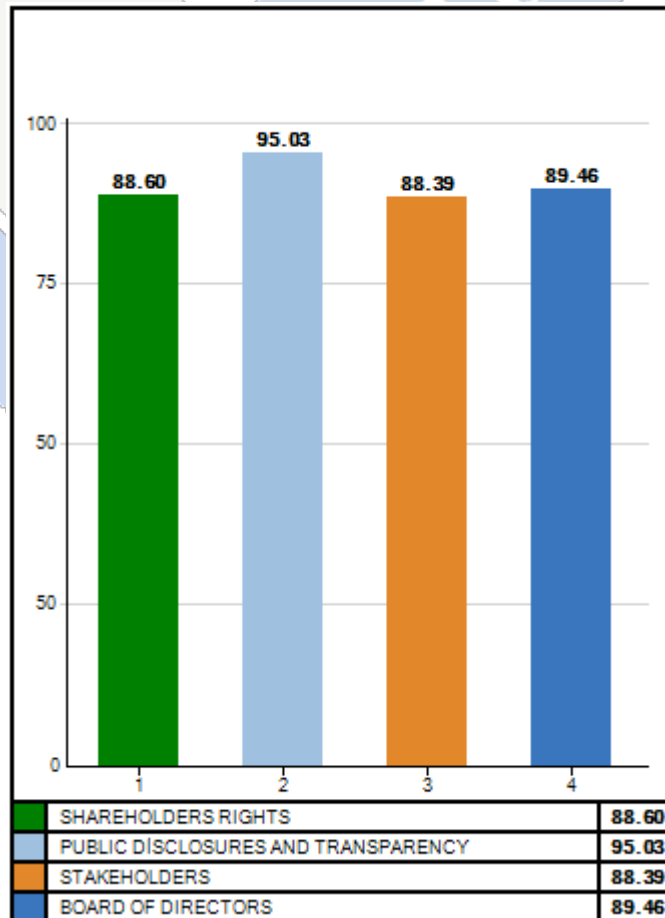
ATAKEY PATATES GIDA SANAYİ VE TİCARET A.Ş.

1- RATING RESULT

BIST FIRST GROUP COMPANY

CMB CORPORATE GOVERNANCE
PRINCIPLES COMPLIANCE GRADE

9.05





Kobirate A.Ş. Contact:

Rating Expert:

Burhan TAŞTAN (License No:700545)

(216) 3305620 Pbx

burhantastan@kobirate.com.tr

www.kobirate.com.tr

Hasanpaşa Mahallesi Ali Ruhi Sokak No:2 Kat:2 34722 Kadıköy/İSTANBUL

Corporate Governance Compliance Rating Committee

Serap ÇEMBERTAŞ

(License Number: 700342)

Can TEKİN

(License Number: 700573)

Nermin Z. UYAR

(License Number: 702999)

2- RATING SUMMARY

This report, prepared concerning the rating of **ATAKEY PATATES GIDA SANAYİ VE TİCARET A.Ş.**'s compliance with Corporate Governance Principles, has been prepared based on documents and information contained within 106 files submitted electronically by the relevant company, examinations performed on these documents, interviews conducted with managers and relevant individuals, publicly available information, as well as other detailed reviews and observations. The study has been held in accordance with the Corporate Governance Compliance Rating Methodology developed by Kobirate Uluslararası Kredi Derecelendirme ve Kurumsal Yönetim Hizmetleri A.Ş.

In the methodology and rating process, in addition to the Capital Markets Board's Corporate Governance Communiqué No. II-17.1, the Communiqué Amending the "Corporate Governance Communiqué (II-17.1) (II-17.1.a)" published by the Board has been considered in addition to the regulations regarding the voluntary sustainability principles compliance framework and the board decisions taken at the CMB's board meeting dated 01.02.2013 and numbered 4/105.

Pursuant to the Board's Decision Making Body's decision dated 16.01.2025 and numbered 3/76, **ATAKEY PATATES GIDA SANAYİ VE TİCARET A.Ş.** is in the **BİST 1st Group** Companies list. The Company has been evaluated through examination of **456** criteria described in Kobirate Uluslararası Kredi Derecelendirme ve Kurumsal Yönetim Hizmetleri A.Ş.'s methodology of "BIST 1st Group Companies".

At the end of the examination of criteria under the main headings of Shareholders, Public Disclosure and Transparency, the Stakeholders and the Board of Directors, Corporate Governance Compliance Rating Grade of **ATAKEY PATATES GIDA SANAYİ VE TİCARET A.Ş.** has been determined as **9.05**.

This result signifies that **ATAKEY PATATES GIDA SANAYİ VE TİCARET A.Ş.** has achieved a significant level of compliance with CMB's Corporate Governance Principles and deserves to be on the BİST corporate governance index.

The Company complied considerably with the Corporate Governance Principles issued by the Capital Market Board. Internal control systems are established and are operational. Potential risks to which the Company may be exposed are identified and can be managed. The rights of the shareholders are impartially taken care of. Public disclosure transparency activities are conducted at a good level. The interests of the stakeholders are fairly considered. Composition and operational conditions of the Board comply with the Corporate Governance Principles. Some improvements are needed in compliance with the Corporate Governance Principles, even though they do not constitute serious risks.

The summary evaluations of the main sections are given below.

It has been seen that the Company has obtained the grade of **88.60** in the **Shareholders** Section and achieved a good level of compliance with CMB Corporate Governance Principles. The existence of the Investor Relations Department to conduct a healthy relationship with shareholders, the duly convening of general assemblies, preparation of dividend policy and having no restrictions on transfer of public shares are among positive policies.

Atakey Patates has achieved the grade of **95.03** for the section of **Public Disclosure and Transparency**. It has prepared a disclosure policy and revealed it to the public.

Its corporate website has been designed to allow investors easy access to the information they require and is described by Principles.

The annual report's content is sufficient and information is given in a graphic and easy-to-understand format. It has been determined that the Company is in compliance with the principles in the field of public disclosure and transparency.

The Company has obtained **88,39** in the section of **Stakeholders**.

The Company has achieved significant compliance with CMB's Corporate Governance Principles in this section.

The Company has established and publicly disclosed its Human Resources, Global Anti-Corruption, Corporate Social Compliance, and Stakeholder policies.

The Atakey Patates Human Resources Department plays a strategic role in achieving the company's business objectives by implementing effective Human Resources policies. It fully applies the General Occupational Health and Safety Procedure in its business processes.

The Company's Code of Ethics has been established and disclosed to the public.

The Sustainability Committee established within the Company implements the Company's sustainability strategy in strong collaboration with the Sustainability Coordination Committee of its parent company, TFI TAB Gıda Yatırımları A.Ş.

As for the **Board of Directors** Section, the Company's grade is **89,46**, representing a significantly good compliance with CMB's Corporate Governance Principles.

It has been confirmed that the Board of Directors has set the Company's strategic goals, audits the performance of company management, and pays further attention to company affairs to be in compliance with the legislation, the Articles of Association and internal regulations.

The Audit, Corporate Governance and Early Risk Detection Committees, referred to by the Principles, have been established, and their working principles have been prepared as written documents. There are no separate committees established under the names of the Remuneration Committee and the Nomination Committee; instead, the duties of these committees are carried out by the Corporate Governance Committee.

Determining the remuneration principles for the Board of Directors and senior executives and publishing these on the company's corporate website have been seen as positive practices in terms of compliance with corporate governance principles.

A directors' and officers' liability insurance policy, covering the parent company TFI TAB Gıda Yatırımları A.Ş. as well as its subsidiaries within the policy terms, has been taken out until 01.01.2026 with a coverage amount exceeding 25% of the Company's share capital, and this has been disclosed on the Public Disclosure Platform.

The board includes two independent members, and it includes one female member.

3- RATING METHODOLOGY

The Corporate Governance Compliance Rating is a system that audits whether or not the firm's management structures and management styles, the arrangements for shareholders and stakeholders and the process of informing in transparency and accuracy are performed in accordance with the modern corporate governance principles and which assigns a grade corresponding to the existing situation.

Organization for Economic Co-operation and Development (OECD) established a working group in 1998 in order to assess member countries' opinions on corporate governance and to prepare some non-binding principles.

The fact that principles are open to change over time was also accepted in this work. Although at first these principles were focused on the companies whose shares were quoted on the stock exchange, it was emphasized by OECD that it would also be useful to implement these principles in public enterprises and companies whose shares were not quoted on the stock exchange.

In 1999, OECD Corporate Governance Principles were approved at the OECD Meeting of Ministers and published. Since then, these principles have been regarded as international references for the decision-makers, investors, shareholders, companies and stakeholders throughout the world.

Since their approval, these principles have kept the concept of corporate governance on the agenda and have become guidelines for the laws and regulations in OECD members, as well as other countries. The Corporate Governance Principles, first announced by the OECD in 1999, were updated for the first time in 2004 and took their final form in Istanbul on April 10, 2015, during Turkey's G20 Presidency.

There are four basic principles of corporate governance in OECD Corporate Governance Principles. These are: fairness, transparency, accountability and responsibility.

Turkey has been closely monitoring these developments. A working group, established within TUSIAD in 2001, prepared the guide, titled "Corporate governance: The best implementation code". Then CMB issued "Capital Market Board Corporate Governance Principles" in 2003 and updated it in 2005, 2010, 2012, 2013, 2014 and 2020 according to international developments in this field.

Obligation to comply with CMB's Corporate Governance Principles, based on the principle of "comply or explain", and to declare it became part of companies' lives in 2004. Putting the Declaration of Compliance to Corporate Governance in the annual reports became obligatory the following year.

The CMB has decided to create a new corporate governance reporting framework, and the new framework has been shared with the public with the Capital Markets Board Bulletin dated 10.01.2019 and numbered 2019/2, and the announcement dated 11.01.2019. Within the scope of the new reporting framework, it has been decided that the explanations will be made in the following order. Disclosure of the Compliance Report Format ("CRF") to report compliance with voluntary principles, and disclosure of the Corporate Governance Information Form ("CGIF") to provide information on current corporate governance practices. In accordance with the Turkish Commercial Code and the CMB's Corporate Governance Communiqué (II-17.1), CRF and CGIF must be announced on the Public Disclosure Platform at least three weeks before the date of the general assembly meeting, on the same date as the annual activity reports, and before the due date of the announcement period of the annual financial reports on the Public Disclosure Platform.

The Communiqué on Amending the "Corporate Governance Communiqué (II-17.1)" published in the Official Gazette numbered 31262 on October 2, 2020, by the Capital Markets Board (II-17.1.a), and regulations regarding the

voluntary sustainability principles compliance framework were included.

The compliance framework has been published on the Capital Markets Board website. The Sustainability Compliance Framework is examined under the Headings A- General Principles, B- Environmental Principles, C- Social Principles, and D- Corporate Governance Principles.

The practice has been determined according to the "Comply or Explain" principle. It is anticipated that the annual reports include whether the sustainability principles are applied or not, and if not, a reasoned explanation and an explanation of the effects that have occurred. In case of a significant change during the period, it is anticipated that the relevant change will be included in the interim annual reports.

The principles are grouped under four main headings, namely: the Shareholders, Public Disclosure and Transparency, Stakeholders and the Board of Directors.

The Corporate Governance Compliance Rating Methodology, revised in February 2022, has been prepared by Kobirate A.Ş. for companies whose shares are traded on BIST, banks, investment partnerships and non-quoted companies.

It has been prepared by considering Communiqué Amending the "Corporate Governance Communiqué (II-17.1) (II-17.1.a)" published in the Official Gazette No. 31262 on 02 October 2020 by the Board, as well as regulations regarding the voluntary sustainability principles compliance framework and the board decisions taken at the CMB's board meeting dated 01.02.2013 and numbered 4/105 in addition to the criteria specified in the "Corporate Governance Communiqué No. II-17.1" of the Capital Markets Board published in the Official Gazette dated 03 January 2014 and numbered 28871.

In this analysis, the full compliance of workflow and analysis technique with Kobirate A.Ş.'s Ethical Rules is considered.

456 criteria are used in the rating process for BIST 1st Group Companies in order to measure the compliance of firms with corporate governance principles. These criteria are translated into "Corporate Governance Rating Question Sets" through Kobirate A.Ş.'s unique software PERFECRATE.

The weighting scheme for the four main sections in the new Corporate Governance Compliance Rating, determined by CMB's memorandum dated 12.04.2013 and numbered 36231672-410.99 (KBRT)-267/3854, is applied completely by Kobirate A.Ş. The weightings are as follows:

Shareholders 25 %,
Public Disclosure and Transparency 25 %,
Stakeholders 15 %,
Board of Directors 35 %

CMB decision dated 01.02.2013 and numbered 4/105 states that in case the minimum requirements of corporate governance principles are met, 85 % of full points can be given at most for that principle and it is required to add new questions/methods into the methodology in order to ensure that good corporate governance principles, which go beyond meeting the minimum requirements are included in the rating grade. Our company has been informed about this requirement by CMB notification dated 19.07.2013 and numbered 36231672-410.99 (KBRT) 452.

In the FEBRUARY 2022 revised corporate governance compliance rating methodology, created by our company, the grade that can be given to a related criterion in that subsection for meeting minimum requirements of corporate governance principles, stated by CMB Communiqué of Corporate Governance published on 03.01.2014, is restricted to 85% of the full points.

A rating is made with a system that completes the section grades up to 100 by the company's

compliance and implementation of the corporate governance practices, which include the good implementation and internalization of the criteria determined in the corporate governance principles, and the different good corporate governance practice criteria determined by our company.

The grade to be assigned by the Corporate Governance Rating Committee to the firm ranges between 0 and 10. In this scale of grade, "10" points mean excellent, full compliance with CMB's Corporate Governance Principles, while grade "0" means that there is no compliance with CMB's Corporate Governance Principles, in any sense, in the existing weak structure.

In this report, the following legends have the following meanings:

✓ Due / Correct Application of CMB's Corporate Governance Principles

✗ Improper / Erroneous Application of CMB's Corporate Governance Principles

✓/✗ Practices required to be improved in compliance with CMB's Corporate Governance Principles.

4- COMPANY PROFILE



Company Name : ATAKEY PATATES GIDA SANAYİ VE TİCARET A.Ş.
Company Address (Headquarters) : Emirhan Cad. No:109 Kat:11 Balmumcu/Beşiktaş/İstanbul
Company Phone : 0 (212) 259 66 88
Company Fax Number : 0 (212) 259 91 08
Company's Web Address : www.atakey.com.tr
Email : yatirimciiliskileri@atakey.com.tr
Date of Incorporation : 21.09.2012
Trade Register No. : İSTANBUL 834873-0
Paid-in Capital : 138,768,000, TL
Line of Business : To engage in the industry and trade of all kinds of foodstuffs, legumes, cereals, and all kinds of agricultural products, and in particular, to produce potatoes intended for commercial purposes as seed and/or for consumption; to procure raw and auxiliary materials related thereto; to carry out or have carried out seed selection and agricultural production; and to engage in the manufacturing, export, import, purchase, wholesale and retail sale, marketing, distribution, and operation of such products,

To produce, procure, wholesale and retail, import and export all kinds of potato products, including but not limited to frozen coated potatoes, peeled wedge-cut, oval-cut and diced potatoes, peeled potato products, and croquettes; to carry out the selection, washing, sizing, processing with special techniques, deep-freezing, and packaging of potatoes for processing and storage purposes; and to perform storage, loading, transportation, transfer, distribution, and sales activities in accordance with technical standards, to manufacture, purchase, sell, import, export, and market all kinds of hydrogenated vegetable oils, animal fats, olive, cottonseed, sunflower, and soybean oils related to its field of activity; and to carry out or have carried out all kinds of seed development, production, and improvement activities related to its business.

Company's Sector MANUFACTURING / FOOD, BEVERAGE AND TOBACCO

Company's Representative in Charge of Rating:

Fulden PEHLİVAN

Investor Relations Director

yatirimciiliskileri@atakey.com.tr

(0272) 223 54 55

ATAKEY PATATES GIDA SANAYİ VE TİCARET A.Ş.
Quality of Shareholder Structure

Shareholder Name	Share(TL)	Share(%)	Share in Voting Rights %
TFİ TAB GIDA YATIRIMLARI ANONİM ŞİRKETİ	110,544,000	79.66	87.1
Public	28,224,000	20.34	12.9
TOTAL	138,768,000	100.00	100

Source: www.kap.org.tr

The Company's issued capital is 138,768,000 (one hundred thirty-eight million seven hundred sixty-eight thousand) TL, and the entire amount has been fully paid without any collusion. This capital is divided into a total of 138,768,000 shares, each with a nominal value of 1 (one) TL, comprising 20,000,000 registered Class (A) shares and 118,768,000 bearer Class (B) shares. Class (A) shares hold privileges regarding the determination of board members and the exercise of voting rights at the general assembly, within the scope of Articles 7, 8, and 10 of the Company's Articles of Association (Transfer of Class A Shares, Board of Directors, Nomination of Board Members, Election of the Chairman and Vice Chairman, Representation of the Company, and Voting Rights at the General Assembly). No special rights or privileges are granted to Class (B) shares.

The Company's Board of Directors as of the Date of the Report

Name/ Surname	Title	Executive/ Non - Executive	Date of Inauguration
ERHAN KURDOĞLU	Chairman	Non - Executive	29.12.2023
KORHAN KURDOĞLU	Deputy Chairman	Non - Executive	29.12.2023
ERHAN CANSU	Member of Board of Directors	Non - Executive	29.12.2023
M. FURKAN ÜNAL	Member of Board of Directors	Non - Executive	29.12.2023
HALİL DOĞAN BOLAK	Independent Member of Board of Directors	Non - Executive	29.12.2023
AYŞE AYŞİN IŞIKGECE	Independent Member of Board of Directors	Non - Executive	29.12.2023

Source: www.kap.gov.tr

The Company's Senior Management as of the Date of the Report

Name/ Surname	Duty Title
AHMET ÖZGÜL	Chief Executive Officer - Deputy General Manager
SUAT AÇIKBAŞ	Executive Committee Member - Deputy General Manager
HAKAN ÇELLİK	Executive Committee Member - Factory Manager

Source: www.kap.gov.tr

The members of the Company's Audit, Corporate Governance and Early Detection of Risk Committees are listed below. The company has not established Nomination and Remuneration Committees; instead, the duties of these committees are carried out by the Corporate Governance Committee in accordance with its Duties and Working Principles.

Committee	Committee Members	Position within Committee	Position in Company
Audit Committee	Halil Doğan BOLAK	Chairman	Independent Member of Board of Directors
	Ayşe Ayşin IŞIKGECE	Member	Independent Member of Board of Directors
Corporate Governance Committee	Ayşe Ayşin IŞIKGECE	Chairman	Independent Member of Board of Directors
	ERHAN CANSU	Member	Member of Board of Directors
	M. FURKAN ÜNAL	Member	Member of Board of Directors
	Fulden PEHLİVAN	Member	Investor Relations Director
Early Detection Of Risk Committee	Halil Doğan BOLAK	Chairman	Independent Member of Board of Directors
	ERHAN CANSU	Member	Member of Board of Directors
	M. FURKAN ÜNAL	Member	Member of Board of Directors

Investor Relations	Ahmet	ÖZGÜL	Chief Executive Officer
	Hakan	ÇELLİK	Executive Committee Member
	Fulden	PEHLİVAN	Investor Relations Director

Source: www.kap.gov.tr

Balance-Sheet comparison of the Company's certain selected items of the last two years (TL)

	2023/12	2024/12	Change % (2023-2024)
Current Assets	3,249,515,930	2,667,627,560	-17.91
Fixed Assets	2,656,061,037	3,018,728,047	13.65
Total Assets	5,905,576,967	5,686,355,607	-3.71
Short-Term Liabilities	1,344,576,388	866,928,226	-35.52
Long-Term Liabilities	132,666,407	173,974,426	31.14
Total Liabilities	1,477,242,795	1,040,902,652	-29.54
Paid-in capital	138,768,000	138,768,000	-.-
Shareholders' Equity	4,428,334,172	4,645,452,955	4.90
Total Liabilities	5,905,576,967	5,686,355,607	-3.71

Source: Independent Audit Report of Atakey Patates Gıda Sanayi ve Ticaret A.Ş for the period 01.01.2024–31.12.2024 dated 03.03.2025. All amounts are stated in TL based on the purchasing power of the Turkish Lira as of 31.12.2024, unless otherwise indicated.

Income Comparison of the Company's Certain Selected Items for the year ends of the last two years (TL)

	2023/12	2024/12	Change % (2023-2024)
Revenue	3,679,054,367	3,254,186,073	-11.55
Cost of Sales	(2,751,726,529)	(2,751,076,711)	-0.02
Main Operational Profit / Loss	823,176,667	336,120,562	-59.17
Net Profit/Loss	426,920,329	182,951,797	-57.15

Source: Independent Audit Report of Atakey Patates Gıda Sanayi ve Ticaret A.Ş. for the period 01.01.2024–31.12.2024 dated 03.03.2025
Unless otherwise stated, all amounts are expressed in Turkish Lira (TL) based on the purchasing power of TL as of December 31, 2024.

Atakey Patates Gıda Sanayi ve Ticaret A.Ş.'s Subsidiaries, Financial Fixed Assets and Financial Investments : As of the end of 2024, the company has sukuk in the amount of 38,716,438 TL.

The Market where the Capital Market Instrument is Traded and the Indexes in which the Company is Included

BIST Code : ATAKP

Market where the Capital Market Instrument is Traded : BIST STAR

Indexes in which it is Included : BIST BUYBACK / BIST PARTICIPATION ALL SHARES / BIST INDUSTRIALS / BIST CORPORATE GOVERNANCE / BIST STARS / BIST ALL SHARES / BIST ALL SHARES-100 / BIST FOOD, BEVERAGE / BIST 500

Source: www.kap.org.tr

Peak and Bottom Closing Values of Company shares traded at BIST between 15.07.2024 and 15.07.2025

Bottom (TL)	Peak (TL)
35.90 (21.03.2025)	50.95 (30.07.2024)

Source: www.atakey.com.tr

Brief History of the Company and Information About Its Operations

Atakey Patates was established in 2012 with the purpose of supplying products to all quick service restaurants under TAB Gıda, a subsidiary of its controlling shareholder TFI TAB Gıda Yatırımları (TFI). With a production facility located on a 168,000 m² site in Afyon-Susuz, covering 75,000 m² of indoor space, the Company has an annual processing capacity of 90,000 tons of frozen potatoes and 10,000 tons of frozen coated products. Today, Atakey Patates stands among Turkey's leading frozen food producers and is one of the largest frozen potato manufacturers in both Turkey and Europe.

The main activities of Atakey Patates include the production of various frozen potato products that are sliced in different forms and subjected to par-frying and blast-freezing processes, as well as coated frozen foods such as onion rings and cheese sticks. By adding value to raw potatoes, onions, and cheese, Atakey Patates provides ready-to-consume frozen products to both domestic and international customers.

The Atakey Patates facility meets the frozen potato needs of six quick service restaurant brands operating under the TFI umbrella (Burger King, Popeyes, Arby's, Usta Dönerci, Sbarro, and Subway). In its fourth year of operations, the Company also began supplying frozen potatoes to Burger King restaurants in China.

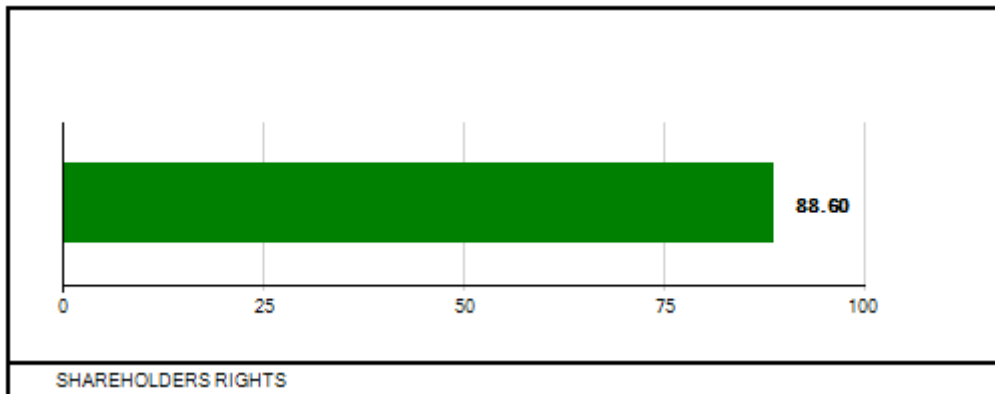
Atakey Patates, which went public between July 19–21, 2023, also produces its own seed potatoes used in the contracted farming of raw potatoes. The production of seed potatoes is carried out under the supervision of agricultural engineers employed by the Company, using scientific and sustainable methods. By ensuring that high-yield seed potatoes are cultivated under its own control in compliance with international quality standards, Atakey Patates differentiates itself from most industrial food producers and secures a competitive advantage.

Based on the sector's five-year average production figures, Atakey Patates has achieved a 20% market share. In other words, the Company supplies 1 kilogram of every 5 kilograms of frozen potatoes produced in the market. In 2024, Atakey Patates delivered its products to a total of 3,319 restaurants, including 1,830 under TAB Gıda (Burger King, Popeyes, Arby's, Usta Dönerci, Sbarro, and Subway) and 1,489 Burger King restaurants in China. The Company employs 228 staff members.

Since its establishment, Atakey Patates has embraced the United Nations Sustainable Development Goals related to access to safe food. In line with these goals, the Company acts in accordance with its commitments to sustainability, quality management, and being a reliable supplier, from raw material procurement and storage processes to production management and delivery to customers. The company documents this compliance and its high-quality standards with the certifications it has obtained.

5- RATING SECTIONS

A. SHAREHOLDERS



Overview

- ✓ The Investor Relations Unit has been established in order to conduct relations with Shareholders.
- ✓ The Manager of the Investor Relations Department has been employed on a full-time basis.
- ✓ The Investor Relations Department plays an active role in facilitating and safeguarding shareholder rights, particularly the rights to obtain information and perform reviews.
- ✓ At the general assembly meeting, the shareholders were informed about the amount and beneficiaries of the donations and aid made during the period.
- ✓ There are no arrangements that make the exercise of voting rights difficult.
- ✓ Profit distribution policy has been established and disclosed to the public.
- ✓ There is a regulation in the Articles of Association regarding the possibility of making advance dividend payments.
- ✓/* It would be appropriate for the articles of association to include a provision stating that General Assembly meetings shall be held open to the public.
- ✓/* It would be appropriate for the articles of association to include a provision granting minority rights to shareholders owning less than one-twentieth of the capital and for the extension of minority rights.

- * Class A shares hold privileges in nominating candidates to the Board of Directors, electing the Chairman and Vice Chairman, representing the Company, and exercising voting rights at the General Assembly.
- * There are restrictions on the transfer of privileged Class A shares.

In this section, as stated by CMB's Corporate Governance Principles, the company was evaluated on 111 different criteria, under the headings of Facilitating the Exercise of Shareholders' Rights, Shareholders' Right to Obtain Information and to Examine, Shareholders' Right to Attend the General Assembly, Shareholders' Right to Vote, Rights of Minority Shareholders, Shareholders' Right for Dividend and Shareholders' Right to Transfer Their Shares to whomever they want, whenever they want. The company's grade for this section is 88.60 points.

a. Facilitating the Exercise of Shareholders' Rights

The Investor Relations Department of ATAKEY Patates Gıda Sanayi ve Ticaret A.Ş. operates under the direct supervision of the Investor Relations Directorate. The department is managed by Director of Investor Relations Ms. Fulden PEHLİCAN, and Ms. PEHLİVAN holds the Capital Markets Level 3 License and Corporate

Governance Rating License required by the Corporate Governance Communiqué and has been appointed to the Corporate Governance Committee.

The Investor Relations Department has been structured in accordance with Article 11 of the Corporate Governance Principles, and its employees have been observed to possess the necessary knowledge and experience required by their roles. They actively facilitate and protect shareholder rights, especially the rights to obtain information and conduct reviews.

Announcements regarding the publication of the Company's quarterly financial statements are disclosed on the PDP. Invitations to investor presentation meetings are sent to analysts and portfolio managers who include the Company in their watchlists, immediately following the disclosure of financial reports on PDP. Investor presentations include information sessions at the Board of Directors level as well as Q&A sessions. Presentations are shared with the public at <https://www.atakey.com.tr/yatirimci-iliskileri/yatirimci-sunumlari/>.

Throughout the last one year review period, inquiries from shareholders on various matters were answered clearly, precisely, and in detail, both verbally and in writing via telephone and e-mail. Provided the information did not fall under trade secret protection, each question was answered in a manner satisfactory to the investors. Summary notes of phone conversations held with shareholders and records of email correspondence are archived.

The Investor Relations Department submits periodic reports to the Board of Directors four times a year.

It has been determined that the Company has achieved good compliance with the Corporate Governance Principles in this subsection.

b. Right to Obtain Information and to Examine

The information required for the proper exercise of shareholders' rights is presented to the

shareholders, and to this end, the company's corporate website <https://www.atakey.com.tr> is used as an efficient platform.

Any data that might affect the exercise of shareholders' rights is currently at the disposal of shareholders on the official website.

The "Disclosure Policy," prepared within the framework of the Capital Markets Board's (CMB) Communiqué on Material Events, was approved by the Company's Board of Directors on 04.12.2023 and is published on the corporate website. Shareholders' right to obtain information is explained in detail in the aforementioned policy.

All information concerning the company has been given on time, truthfully and completely. There have been no warnings or penalties on this issue given by Regulatory authorities.

Shareholders' right to obtain information and to examine is not cancelled or restricted by the Articles of Association or any department of the Company.

There is no provision in the Company's articles of association regarding shareholders' right to request the appointment of a special auditor from the general assembly.

It would be appropriate to present the company's disclosure policy for the approval of the General Assembly.

In this subsection, the company practices are well in accordance with the principles.

c. Right to Attend the General Assembly

The Ordinary General Assembly Meeting for the 2024 fiscal year was held on 18.04.2025 at Point Hotel, located at Yıldız Posta Caddesi, Esentepe, Beşiktaş, Istanbul.

The invitation to the meeting was duly announced on 19.03.2025 via the Public Disclosure Platform (PDP), the Electronic General Assembly System (EGAS) of the Central Registry Agency, and the company's corporate website. The date, time,

place, agenda and the sending department have been clearly described in the invitation.

It has been understood that the financial statements, annual report, audit reports, profit distribution proposal of the board of directors, notifications and explanations required by the partnership in accordance with the relevant legislation and Corporate Governance Principles, which should be made available for the examination of the shareholders within the framework of Article 437 of the TCC numbered 6102, were submitted to the information of the shareholders 3 weeks in advance.

It was concluded that the General Assembly meeting was organized in a manner aimed at maximizing shareholder participation without causing inequality among shareholders and enabling attendance at the lowest possible cost.

Along with the general assembly meeting announcement, the information note prepared in accordance with Article 1.3.1 of the General Assembly of the Capital Markets Board's Corporate Governance Communiqué No. II-17.1 was published on the company's website.

In this document, it has been determined that information on the total number of shares and voting rights reflecting the shareholding structure of the company as of the date of disclosure, whether there are privileged shares in the company's capital, is shared with the shareholders. Similarly, it has been seen that information about the changes that will significantly affect the management and activities of the partnership and its subsidiaries, requests of the shareholders to add an item to the agenda, and explanations on the agenda are also included.

During the preparation of the general assembly agenda, it was determined that the agenda headings were expressed clearly and in a way that would not lead to different interpretations, and care was taken not to include phrases such as "other" and "various" in the agenda.

At the General Assembly meeting, Board Member Mr. M. Furkan ÜNAL, Chief Executive Officer Mr. Ahmet ÖZGÜL, Ministry Representative Ms. Seda

ÇAYCI AKKALE, and the representative of Güney Independent Audit and Certified Public Accountancy Inc., the firm that conducted the independent external audit of the Company's 2024 financial statements, were present.

When the minutes of the General Assembly are examined, it is determined that the agenda items were voted on separately, the votes were counted and announced to the shareholders before the end of the meeting.

It was observed that the chairman of the meeting took care to convey the topics on the agenda in an impartial and detailed manner, with a clear and understandable method, and the shareholders were given the opportunity to express their thoughts and ask questions under equal conditions.

In accordance with the provisions of the CMB's Communiqué numbered II-17.1, the general assembly was informed about the transactions made with related parties and the guarantees, pledges and mortgages given in favor of third parties.

The Company's Donations and Aid Policy was approved by a resolution of the Board of Directors and was submitted for approval at the General Assembly meeting held on December 29, 2023, where the 2022 activities of the Company were discussed.

The shareholders were informed about the donations made during the period, and the donation limit was also determined.

Regarding this section, it will be appropriate to include a provision in the company's articles of association about holding General Assembly meetings open to the public, including stakeholders and media, without granting them the right to speak.

The company's practices in this subsection are in good compliance with the principles.

d. Voting Right

Neither the Articles of Association nor the internal procedures of ATAKEY Patates Gıda Sanayi ve Ticaret A.Ş. contain any difficulties to exercise the voting right, and the opportunity to exercise the voting right in the easiest and most convenient manner is given to each shareholder.

It is possible for the shareholders to exercise their voting rights in person or by proxy, whether a shareholder or not, at the general assembly meetings. The members are submitted with the specimen proxies to be used for this purpose at the firm's headquarters and on the corporate internet website.

Class A shares hold privileges in nominating candidates to the Board of Directors, being elected as the Chairman and Vice Chairman of the Board of Directors, representing the Company, and exercising voting rights at the General Assembly. At meetings, each Class (A) share is granted the privilege of holding 5 (five) voting rights, while each Class (B) share is granted 1 (one) voting right. Class (B) shares do not have any privileges. The Company's Group A shares are registered shares.

Detailed explanations on the distribution of company shares, voting rights granted by the shares, privileges regarding voting and other issues are provided on the corporate website, annual activity reports and general assembly information documents.

The Company's practices under this subsection indicate areas that need improvement in accordance with corporate governance principles.

e. Minority Rights

There has been no violation of exercising basic minority shareholders' rights like attendance at the general assembly meeting, representation by proxy and imposition of no upper limit for voting rights. In this manner, it has been given the impression that care is given to the exercise of minority rights.

There are no adjustments made to extend minority rights with the Articles of Association and

covering those shareholders who have less than 1 / 20 of the capital.

f. Dividend Right

The method to be applied for profit distribution is regulated by Article 16 of the company's articles of association, and it contains minimum information enabling the investors to foresee the procedure and guidelines for the distribution of profit to be generated by the company in future periods.

According to the relevant article in the Articles of Association, dividends will be distributed equally to all existing shares as of the date of distribution, regardless of their issue and acquisition dates, and the Company may provide advance dividend payments to its shareholders within the framework of capital market regulations.

The Company's Dividend Distribution Policy has been publicly disclosed.

The Board of Directors unanimously resolved with respect to the 2024 fiscal year as follows: "According to our Company's financial statements prepared in compliance with the CMB accounting standards, the net profit for the fiscal year 2024 amounted to 256,437,085 TL. After deduction of statutory obligations, it was resolved that a total gross amount of 76,322,400 TL, to be fully covered from the 2024 net profit, shall be distributed to the shareholders as of June 25, 2025, and that the remaining portion of the 2024 net profit shall be retained within the Company as extraordinary reserves."

The Company's practices under this subsection have been found to be in compliance with corporate governance principles.

g. Transfer of Shares

The conditions for the transfer of the Company's shares are stipulated in detail under Article 7 of the Company's Articles of Association, and the transfer conditions pursuant to this article are set forth below.

In the event that any holder of Group A shares wishes to transfer some or all of their Group A shares, they are obliged to offer such shares to the other Group A shareholders by means of a written notice (the "Sale Notice").

The Sale Notice must specify the number of Group A shares offered for transfer and the price of the shares. The Group A shareholder receiving the offer shall, within no later than 20 days from the receipt of the Sale Notice, notify the offering shareholder in writing whether they wish to purchase the offered shares (the "Acceptance Notice").

In the event that the preemptive right is exercised by more than one holder of Group A shares, the shares subject to the sale shall be allocated proportionally based on the shareholding ratios of the Group A shareholders in the Company.

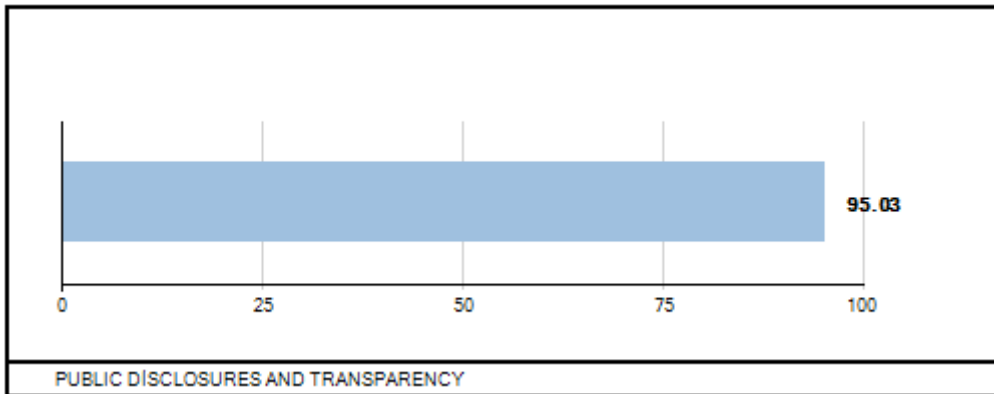
If no Acceptance Notice is provided within 20 days in response to the Group A share Sale Notice, the selling Group A shareholder may freely transfer the offered shares within three months to a third party, provided that the terms of transfer are not more favorable than those set forth in the Sale Notice. If the transfer is not completed within three months, the Sale Notice shall become null and void. The Group A shareholder retains the right to withdraw the offer prior to the completion of the sale transaction. In any case, the transfer of Group A shares must be approved by a resolution of the Board of Directors taken in accordance with the provisions of the Articles of Association.

The Board of Directors may refuse to approve the transfer of Group A shares, limited to the reasons set forth in Article 493 of the Turkish Commercial Code.

There are no restrictions on the transfer of publicly traded Class (B) shares.

The Company has certain areas for improvement regarding its practices in this subsection.

B. PUBLIC DISCLOSURE AND TRANSPARENCY



Overview

- ✓ An information policy has been established and disclosed to the public.
- ✓ Corporate Governance Compliance Report (URF) and Corporate Governance Information Form (KYBF) were prepared and disclosed to the public in accordance with the provisions of the relevant legislation.
- ✓ The corporate website is used effectively as a current tool for public disclosures within the context, as stated by the principles.
- ✓ The content of the 2024 Board of Directors Annual Report meets the minimum required information.
- ✓ The annual report includes information about the Company's risk management policy against anticipated risks.
- ✓/* It would strengthen compliance with the principles to include "the company's policy regarding the repurchase of its own shares, if any, in addition to the information required to be disclosed in accordance with the legislation," on the partnership's website.
- ✓/* Including in the annual report the Board of Directors' resolution regarding the approval and submission of the balance sheet and income statement to the General Assembly would be appropriate.

As for this section, the Company has been assessed by **93** different criteria under the headings of **Corporate Website** and **Annual Report** as laid down in the Corporate Governance Principles of the Capital Market Board, for which the Company has received the grade of **95.03**.

ATAKEY Patates Gıda Sanayi ve Ticaret A.Ş.'s public disclosures are carried out within the framework of the Disclosure Policy adopted by the Company's Board of Directors on December 4, 2023. The Disclosure Policy was announced to the public through a PDP disclosure on January 4, 2024, and its content complies with the CMB's Communiqué on Material Events (II-15.1).

Announcements and disclosures made on behalf of the Company are carried out by the Board members and individuals authorized by the Board of Directors.

The ATAKEY Board of Directors is responsible for the implementation, oversight, periodic review, and improvement of the Disclosure Policy, while the Investor Relations Department is obliged to monitor and supervise all matters related to the Disclosure Policy. It would be appropriate to present the information policy for the approval of the General Assembly.

The Company's Independent external audit for 2024 was carried out by Güney Bağımsız

Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi. There are no cases where the independent audit avoided expressing an opinion, expressed an opinion with conditions or avoided signature in the reports. It has been learned from company officials that no event took place with the independent audit company or with its auditors that could damage this company's independence, and there was no legal conflict with it.

At the Ordinary General Assembly held on April 18, 2025, in accordance with the Capital Markets Law and the Turkish Commercial Code, the appointment of **Güney Bağımsız Denetim ve SMMM A.Ş.** as the independent audit firm was unanimously approved by the participants for the provision of independent audit services for the Company's 2025 financial statements, as well as for assurance services regarding sustainability reports to be prepared in compliance with the Turkey Sustainability Reporting Standards (TSRS) published by the Public Oversight Authority (POA) for the years 2024 and 2025.

a. Corporate Website

The official corporate website <https://www.atakey.com.tr> is updated regularly, and the website is being used as an active and effective platform for disclosure to the public.

Information on the corporate website is consistent with the statements made as part of regulations, and there is no missing or conflicting information.

In addition to the information that must be disclosed pursuant to relevant regulations, the company's website includes trade registry details, current shareholding and management structure, board committees and their working principles, information on privileged shares in the capital, financial reports, annual reports, general assembly meeting agendas, attendee lists and meeting minutes, proxy voting forms, profit distribution policy, disclosure policy, remuneration policy for board members and senior executives, donation and aid policy, and policies on various matters of interest to all stakeholders.

The aforementioned information is provided to shareholders and potential investors regularly and up to date.

All information provided on the corporate website is simultaneously published in other languages to ensure accessibility for international investors.

In addition to the information that is required to be disclosed under the applicable regulations, the inclusion on the Company's corporate website of its share buyback policy, if any, as well as the establishment and public disclosure of its compensation policy, will strengthen corporate compliance.

In this subsection, the Company has achieved good compliance with corporate governance principles.

b. Annual Report

It has been observed that the Board of Directors has prepared the annual report with sufficient content to ensure that the public can access comprehensive information about the company's activities.

In the annual report for the accounting period ending on 01.01.2024–31.12.2024, the following information has been included:

General information about the Company, information regarding the Board of Directors and senior management, details on the corporate structure, shareholding and privileged shares, information about the members of the Board of Directors, as well as information on the committees established within the Board of Directors and their members,

A link to the Board members' declarations of independence has been provided via the PDP, and the Board of Directors' assessment regarding the effectiveness of the committees.

Information about the sector that the company operates in and about its position within the sector.

Beyond the requirements set out in legislation and other sections of the Corporate Governance Principles, the annual report provides information on the reporting period; the partnership's trade name, trade registry

number, and contact information; general information on the number of employees; the total amount of donations made by the company and its subsidiaries during the period; the profit distribution policy; the Corporate Governance Principles Compliance Statement; and general information on employees' social rights and professional training.

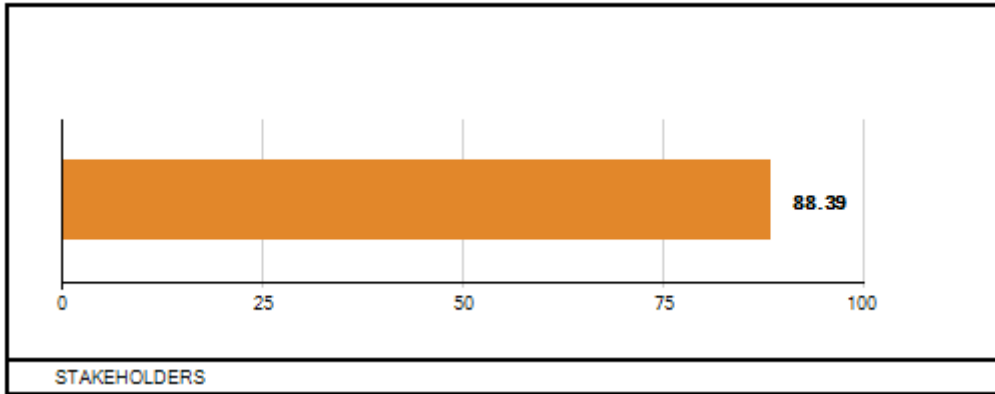
In the annual report, the Company's sustainability approach and a link in accordance with the format of the voluntary Sustainability Principles Compliance Framework introduced by the Communiqué Amending the Corporate Governance Communiqué (II-17.1.a) have been included.

In the annual report, salaries, bonuses and similar benefits provided to the members of the board of directors and senior executives are disclosed in groups as total numbers, not on an individual basis.

It would be appropriate to include the date and number of the Board of Directors' resolution regarding the approval of the annual reports, information on legislative changes that may significantly affect the Company's activities, as well as the attendance status of the committee members at the meetings and the number of meetings held.

This subsection indicates that there are areas in which the company needs improvement.

C. STAKEHOLDERS



Overview

- ✓ There are no regulations that make it difficult for stakeholders to exercise their rights.
 - ✓ Many internal regulations concerning customers and other stakeholders have been prepared.
 - ✓ Care is given to the confidentiality of information about customers and suppliers on a trade secret basis.
 - ✓ Employees are provided with a safe and pleasant working environment.
 - ✓ The Ethics Line structure established within the Company for the reporting of potential actions and misconduct that may be considered violations of the established ethical rules is actively utilized.
 - ✓ The Sustainability Committee established within ATAKEY Patates implements the Company's sustainability strategy in cooperation with the TFI Sustainability Coordination Committee.
 - ✓ The company has established its Sustainability Approach and disclosed the compliance report to the public via PDP.
- ✓/* It would be appropriate to develop regulations supporting the participation of stakeholders in the company management and to include them in the articles of association and internal regulations.

- ✓/* It would be appropriate to establish and publicly disclose a compensation policy for the Company's employees.

In this section, the Company has been assessed by **104** different criteria under the headings of **Corporate Policies on Stakeholders, Supporting Stakeholders' Participation in Company Management, Company Policy on Human Resources, Relations with Customers and Suppliers, Ethical Rules and Social Responsibility .and Sustainability** as laid down in the Corporate Governance Principles of the Capital Market Board, for which the Company has deserved the grade of **88.39**.

a. Corporate Policies on Stakeholders

ATAKEY Patates Gıda Sanayi ve Ticaret A.Ş. Under the headings of protection of stakeholders' rights, informing stakeholders, and ensuring stakeholders' participation in management, a Stakeholders Policy was established on August 21, 2024, and disclosed to the public.

In this policy, stakeholders are defined as the Company's shareholders, employees, customers, business partners, suppliers, intermediary institutions and organizations, potential investors, and persons and institutions related to the Company's activities.

It has been observed that ATAKEY Patates Gıda Sanayi ve Ticaret A.Ş. protects stakeholders' rights, which are specified in regulations and mutual contracts.

Stakeholders are adequately informed on company policies and procedures to protect their rights, and the company's corporate website <https://www.atakey.com.tr> is being actively used for this purpose. In addition, certain important announcements and messages are communicated to all employees via email.

The necessary mechanism has been prepared and disclosed for company stakeholders to report the Company's unethical and irregular actions to the Corporate Governance Committee or Audit Committee.

It has been observed that establishing a Compensation Policy for employees and disclosing it on the corporate website are areas that need to be further developed in this section.

b. Supporting Participation of Stakeholders in the Corporation's Management

There are no regulations in the articles of association that support the direct participation of stakeholders in the company management.

In order to support the direct participation of stakeholders in company management, Article 5 of the Stakeholder Policy includes the company's assessments regarding the participation of stakeholders in management. Within the framework of Corporate Governance Principles, it is stated that continuous improvements are intended in this regard. Requests and suggestions conveyed during meetings with employees and other stakeholders are taken into consideration by the management, and related policies and practices are developed accordingly.

Developing models that support the participation of stakeholders in company management and incorporating such models concretely into internal practices will strengthen compliance with the principles.

c. Human Resources Policy of the Company

ATAKEY Patates Gıda Sanayi ve Ticaret A.Ş. Human resources regulations are carried out through the Human Resources Policy and the Corporate Social Compliance Policies dated 11.10.2023. Both policies have been disclosed to the public via the Company's official website. The Human Resources Policy is valid for the Company and covers all employees within the organization, and it is implemented by the Human Resources Department, organized under the Deputy General Manager responsible for finance.

Under the principles and practices set forth in Article 5 of the Corporate Social Compliance Policies dated 11.10.2023, the Company provides disclosures under the following headings: Fair Wages, Occupational Health and Safety, Working Hours and Forced Labor, Child Labor, Ethical Business Conduct, Right to Organize and Unionize, Non-Discrimination, Environmental Protection, and Employment Contracts.

Regarding the Company's employees, the 1st Term Collective Bargaining Agreement between Atakey Patates and the Türkiye Gıda ve Yardımcı İşçileri Sendikası (TekGıda-İş), covering the period from 01.01.2024 to 31.12.2025, was signed on 18.07.2024.

As of 31.12.2024, 226 people are employed at Atakey Patates. As of 30.06.2025, the number of employees is 228. Employees are provided with all the professional qualification training required according to their areas of expertise.

Atakey Patates periodically procures services from subcontractors.

Efforts are ongoing to establish a systematic practice for employee performance evaluation.

It has been determined that the Company's organizational structure is in line with work conditions.

It has been learned that a safe working environment and conditions are provided for the employees, and that no race, religion, language or gender discrimination is made among the employees.

It would be appropriate for the Company to support this by establishing training procedures and a training policy.

In this subsection, it has been determined that the company's practices are compliant with corporate governance principles.

d. Relations with Customers and Suppliers

Methods regarding relations with customers, suppliers, etc., have been determined, and standards have been defined. It is thought that care is taken to observe the principles of honesty, trust, consistency, professionalism, long-term relations and respect for mutual interests in relations with the aforementioned groups.

Atakey Patates has a processing capacity of approximately 30 tons of raw materials per hour with advanced technology machinery. At all stages of production, the most important point is ensuring food safety in line with hygiene and sanitation principles.

The certificates and documentation held by the company are listed below.

- **BRC Food Certificate:** Obtained to ensure compliance with the Food Safety Management System Standard.
- **Halal Compliance Certificate:** Obtained to certify compliance with halal food requirements.
- **Environmental Permit Certificate:** Required within the scope of environmental legal processes.

- **Zero Waste Certificate:** Prepared to demonstrate that environmental performance is enhanced and waste is properly separated and recycled within the scope of the Environmental Management System.
- **FSA Gold Certificate:** Farm Sustainability Assessment, created to establish an agricultural management system to achieve sustainable farming goals.
- **ISO 50001 Energy Management System:** Obtained within the scope of the Energy Management System Standard.
- **RSPO Supply Chain MB Certificate:** Ensures traceability of palm oil in line with the sustainable system.
- **I-REC Certificate:** Issued to certify that electricity consumption is sourced from renewable energy.
- **ISO 14001 Environmental Management:** Obtained within the scope of the Environmental Management System Standard.

The Company has included annual regular customer satisfaction surveys in its 2024 annual report.

The Company's practices in this subsection have been found to be in compliance with the principles.

e. Ethical Rules, Corporate Social Responsibility

ATAKEY Patates observes adherence and compliance with ethical values in all its activities. The **Code of Ethical Conduct** prepared for the main group, TFI TAB Gıda Yatırımları A.Ş. and its subsidiaries, has been drawn up in a broad and comprehensive manner. The Group Code of Ethical Conduct, which is gathered under six headings, includes:

- Promotion and Protection of Human Rights
- Ethical and Legal Business Conduct

- Management of Company Assets and Information
- Stakeholder Interactions
- Crisis Management
- Reporting of Unethical Situations

As part of its Code of Ethical Conduct, ATAKEY Patates does not tolerate any form of discrimination. The Ethics Hotline established within the Company is actively used for reporting potential actions and misconduct that may be considered violations of the defined ethical rules.

The Company implements the “**Global Anti-Corruption Policy**” with zero tolerance for bribery and corruption.

Company employees are required to act in compliance with these guidelines, standards, and procedures in all their relationships with current and potential customers and suppliers, third parties, business partners, and others.

ATAKEY Patates communicates this policy to all employees via email and the internal communication platform. Each year, employees are required to sign a full compliance undertaking to conduct business in line with this policy.

On 21.08.2024, ATAKEY Patates prepared and disclosed its **Corporate Social Responsibility Policy** to the public.

The Corporate Social Responsibility Policy reflects the Company’s commitment to acting as a responsible global citizen and its dedication to the principles of social responsibility. The Company focuses on ensuring that its business activities are aligned with economic, social, environmental, and economic sustainability principles, attaches importance to the 17 Global Goals of the UN Sustainable Development Goals, and aims to conduct its activities in accordance with these goals.

Within the framework of the corporate social responsibility principle adopted by the

Company, the aim is to support and guide projects that foster social awareness, particularly in the fields of education, culture, and arts, thereby ensuring that such activities are extended to the broader society.

ATAKEY Patates regards agricultural production not merely as an economic activity but also as a responsibility to preserve the delicate balance between humans and nature. The Company prioritizes projects that support sustainable farming in collaboration with the farmers it works with. In line with this approach, ATAKEY Patates acts in strong cooperation with farmers, contributing to both increased efficiency in agricultural processes and the preservation of the ecosystem.

With regard to this section, it would be appropriate for the Company’s Code of Ethics to be submitted for approval at the general assembly.

It has been evaluated that ATAKEY Patates is in compliance with the principles in this subsection.

f. Sustainability and Sustainability Management

In the Capital Markets Board (CMB) Sustainability Principles Compliance Framework published in 2020, the basic principles expected to be disclosed within the scope of environmental, social and corporate governance activities of public shareholdings were disclosed.

As a Company operating under the umbrella of TFI TAB Gıda Yatırımları, ATAKEY Patates carries out its sustainability activities within the framework of the TFI TAB Gıda Yatırımları A.Ş. and Group Companies Sustainability Management Procedure.

In this context, the Company’s sustainability approaches regarding the sustainability activities carried out by ATAKEY A.Ş. have been disclosed in the 2024 annual report.

The company's Sustainability Compliance Report was publicly shared on PDP on 03.03.2025.

The Sustainability Committee established within the company implements the Company's sustainability strategy in cooperation with the TFI Sustainability Coordination Committee.

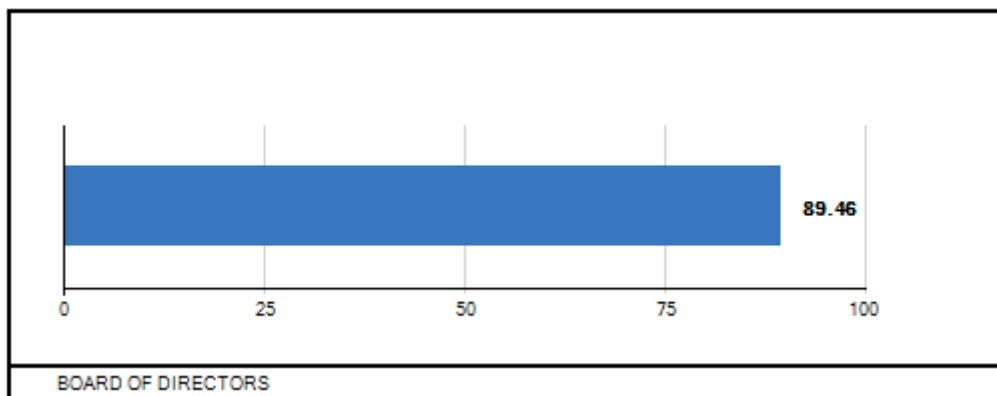
While guiding the Company's sustainability transformation, the ATAKEY Patates Sustainability Committee continuously monitors performance in this field and shares developments with the TFI Sustainability Coordination Committee.

Committees/units responsible for the execution of ESG policies have been designated and, following the approval of the Board of Directors, disclosed to the public via the official website.

The Working Principles of the ATAKEY Sustainability Committee were determined and disclosed under five headings in the 2024 annual report.

For the effective implementation of policies, it has been identified as an area for improvement that the Sustainability Committee should adopt Board of Directors resolutions and disclose to the public internal directives, business procedures, etc., concerning these policies.

D. BOARD OF DIRECTORS



Overview

- ✓ The company's strategic targets, human and financial resources it requires, are determined by the Board of Directors.
- ✓ The minimum requirements for the number of board members have been met.
- ✓ It is adequate for the Board of Directors to work productively and constructively.
- ✓ The majority of Board Members are non-executives.
- ✓ Each member has one voting right on the Board of Directors. There are no veto powers for any member.
- ✓ There is no loan/credit involvement between Board Members and the company.
- ✓ The Board of Directors Committees mentioned in the Principles were established, and their working principles were determined and disclosed to the public.
- ✓ Remuneration principles for members of the board and top executives have been determined and disclosed to the public.
- ✓ The Group has insured the damages that the Members of the Board of Directors may cause as a result of their faults during their duties, and a PDP disclosure was made.

✓/✗ Fees and benefits given to the board of directors and directors with

administrative responsibilities are not disclosed on an individual basis.

✓/✗ There is one female member on the Board. It would be appropriate for the Company to set a target ratio and target timeframe for female representation on the Board of Directors, which is not less than 25%, and to establish a policy to achieve these targets.

✗ No performance evaluation is conducted for the Board of Directors.

In this section, the Company has been assessed by **148** different criteria under the headings of **Function of the Board of Directors, Principles of Activity of the Board of Directors, Structure of the Board of Directors, Procedure of Board of Directors Meetings, Committees Formed within the Structure of the Board of Directors and Financial Rights Provided for the Members of the Board of Directors and Executives** as laid down by the Capital Market Board's Corporate Governance Principles, for which the Company has gained the grade of **89.46**.

a. Function of the Board of Directors

The Board of Directors has described the corporate strategic objectives and determined the necessary human and financial resources. The Board of Directors monitors company activities to be in compliance with regulations,

Articles of Association, internal procedures and policies, and it supervises management performance.

The Board of Directors is authorized to make decisions, to determine strategy and represent the company at the highest level.

In this subsection, the company has achieved good compliance with corporate governance principles.

b. Principles of Activity of the Board of Directors

It is our impression that the Company Board of Directors conducts its activities in an open, accountable, fair and responsible fashion.

The Board of Directors has established internal control systems, including risk management and information systems and processes, that can minimize the effects of risks that may affect the company's stakeholders, especially the shareholders.

Positions of Chairman of the Board and CEO are held by different individuals.

The damage caused to the company by the faults of the members of the board of directors during their duties is insured by the group and disclosed on the Public Disclosure Platform.

In this subsection, there are areas where the company's compliance with corporate governance principles needs to be improved.

c. Structure of the Board of Directors

According to Articles 8 and 9 of the Company's Articles of Association, the management and operations of the Company are carried out by a Board of Directors consisting of at least 5 members, elected by the General Assembly for a term not exceeding 3 years, in accordance with the provisions of the capital markets legislation and the Turkish Commercial Code.

The Board of Directors of the Company has consisted of a total of 6 (six) persons, including 1 (one) chairman and 5 (five) members. The minimum requirement of having at least 5 (five) members to form the Board has been met, and the number of Board Members is found sufficient and appropriate to serve effectively and constructively and to form and efficiently organize activities of committees.

The Board of Directors is composed of 6 (six) non-executive members, with two of the non-executive members meeting the criteria for independence as outlined in the corporate governance principles.

The number of independent board members constitutes one-third of the total number of board members. The principle that independent board members must possess the professional education, knowledge, and experience necessary to duly fulfill their responsibilities has been observed. Mr. Halil Doğan BOLAK, a member of the Audit Committee, has more than 5 years of experience in auditing/accounting and finance.

According to Article 11 of the Company's Articles of Association, at least one member of the Board of Directors must hold the authority to represent the Company. In accordance with the Company's signature circular, two signatures are required for transactions. Under the Articles of Association, there is an individual within the Company who holds unlimited decision-making authority on their own.

The clear separation of the duties and authorities of the Chairman of the Board and the CEO/General Manager, and the expression of this separation in writing in the articles of association,

There is one female member on the Board of Directors. The determination of a target ratio and a target timeframe for the ratio of female members on the Board of Directors, which is not less than 25%, the establishment of a policy to achieve these targets, and the annual

evaluation by the Board of the progress made toward achieving these targets,

are identified as areas for improvement.

d. Procedure of Board of Directors Meetings

Pursuant to Article 10 of the Company's Articles of Association regarding Board of Directors' meetings, the meeting dates and agenda are arranged by the Chairman of the Board and the Deputy Chairman. The Board of Directors comes together frequently enough to carry out its duties efficiently.

In line with Article 1527 of the Turkish Commercial Code (TCC), it is possible to hold Board of Directors' meetings electronically, as permitted under the Articles of Association.

Board resolutions may also be adopted by obtaining the written approval of at least the majority of the full number of members.

Regarding the form of the meetings of the Board of Directors, such as the invitation to the meeting and voting procedures, the relevant provisions of the TCC and Capital Markets legislation shall apply.

The provisions of the TCC and Capital Markets legislation are also applicable to Board resolutions and meeting quorums.

As a result of the studies on the documents and the meetings held with the relevant parties, it was observed that the meetings of the Board of Directors were held in accordance with the legislation and the articles of association.

The company's articles of association do not contain restrictions on the members of the board of directors taking on other duties or duties outside the company.

The company's practices in this subsection comply with the principles.

e. Committees Formed within the Structure of the Board of Directors

In order for the Board of Directors to fulfil its duties and responsibilities soundly, the Audit Committee, Corporate Governance Committee and Early Detection of Risk Committees have been established. Due to the structure of the Board of Directors, a separate Remuneration and Nomination Committee has not been established, and the duties of these committees are fulfilled by the Corporate Governance Committee. The Working Principles of the Corporate Governance Committee also cover the working principles of the Remuneration and Nomination Committee.

The committees' duties, working principles and their members have been determined and approved by the Board of Directors as documents in writing; then they have been disclosed to the public via electronic means.

The company has stuck with the principle, which requires that all members of the Audit Committee and at least the Chairman of other committees are appointed from independent members, and the Chief Executive Officer has not been assigned to any committee.

All sources and support are provided by the Board to ensure that the committees perform their duties.

Committees invite appropriate executives to their meetings to benefit from their opinions. All discussions in committees are recorded in writing.

Committees convene with the frequency deemed necessary for the efficiency of their activities. They report information on their activities and the results of their meetings to the board of directors.

- The Audit Committee;

The duties and authorities of the committee, as well as its working principles, have been defined. Independent external audit, internal

audit and control, accounting system and reporting, as well as other responsibilities, have been explained in detail.

The Committee comprises 2 (two) independent members, and it meets the principle of "At least one of the Audit Committee members should have 5 years of experience in audit/accounting and finance.

The Audit Committee convenes before the regular meetings of the Board of Directors and also to discuss the issues required by the regulations. The meeting and decision quorum is the absolute majority of the number of committee members.

Committee meetings can be held at the company headquarters or at locations where members have easy access.

It examines the financial reports prepared quarterly and presents its opinion to the Board of Directors. Reporting standards are determined in the committee's working principles.

The committee convened with full attendance 4 (four) times in 2024 and submitted the meeting outcomes to the board of directors in the form of reports.

- Corporate Governance Committee;

The duties and authorities of the committee and its working principles have been approved by the Board of Directors, and the committee's job descriptions have been set out in the working principles.

The Corporate Governance Committee has been established to determine whether the corporate governance principles are being implemented within the Company, to identify the reasons in case they are not, as well as to detect any conflicts of interest arising from non-compliance with these principles, and to provide recommendations to the Board of Directors for improving corporate governance practices, while also overseeing the activities of the Investor Relations Department.

In line with its defined responsibilities, the committee also fulfills the duties of the Remuneration and Nomination Committees.

The Corporate Governance Committee is composed of 4 (four) members, and 2 (two) members are independent, and 1 (one) member is a non-executive board member. The other member is the Director of Investor Relations.

In 2024, the Committee held 4 (four) meetings with the participation of four members. The results of the meetings are submitted to the Board of Directors in the form of reports. Reporting standards are determined in the committee's working principles.

Committee meetings can be held at the company headquarters or at locations where members have easy access.

Working closely with the Corporate Governance Committee, Investor Relations Leadership reports to the board about its activities once a year.

- Early Detection of Risk Committee

The Early Detection of Risk Committee has been established to carry out activities for the early identification of risks that may endanger the Company's existence, growth, and continuity, to ensure that necessary measures are taken regarding identified risks, and to manage such risks.

The duties, authorities, and working principles of the Committee are set forth in the 3rd Article.

- To carry out activities for the early identification of risks that may endanger the Company's existence, growth, and continuity, to ensure that necessary measures are taken regarding identified risks, and to manage such risks,
- To inform the Board of Directors and provide necessary warnings regarding the measurement and monitoring of

risks and the use of risk factors in decision-making processes,

- To carry out the necessary work to ensure that risk management policies and practices are adopted and implemented by all Company units and employees,
- To monitor the integration and effectiveness of risk management and internal control systems within the Company's corporate structure, as required by applicable legislation,
- To fulfill other duties assigned or to be assigned to the Committee under the regulations of the Capital Markets Board (CMB) and the Turkish Commercial Code (TCC).

The Early Detection of Risk Committee convenes at least six times a year, no less than once every two months, and the results of the meetings are recorded in minutes and submitted to the Board of Directors. The nature of committee decisions is recommendations to the Board of Directors, and the final decision-making authority on relevant matters is the Board of Directors. The Board Secretariat is responsible for the preparation and safekeeping of the reports.

The Early Detection of Risk committee is composed of 3 (three) members. The chairman of the committee is an independent board member, and the other two members are non-executive board members.

The Committee held six meetings in 2024.

f. Financial Rights Provided for Members of the Board of Directors and Executives

Guidelines for the remuneration of board members and top executives have been written and disclosed to the public in the electronic environment.

It has been determined that actions have been taken in compliance with the principle, which states that stock options or payment plans based on corporate performance should not be used for remuneration of independent

members of the board. The emoluments of independent directors are sufficient to protect their independence.

It has been learned that the company does not provide any loans or credit to any board member or senior executives, nor does it provide personal loans under the guise of a third party or offer guarantees such as suretyship in their favor.

The corporate governance principle of disclosing remuneration and all other benefits provided to directors and top executives on an individual basis is not met. This information is disclosed collectively in the annual activity reports.

There is no performance evaluation of the members of the Board of Directors. The implementation of the aforementioned method will strengthen compliance with the principles. The compliance of the company's practices in this sub-section with the principles is at a good level.

6- KOBİRATE ULUSLARARASI KREDİ DERECELENDİRME VE KURUMSAL YÖNETİM HİZMETLERİ
A. Ş. CORPORATE GOVERNANCE RATING GRADES AND DESCRIPTIONS

GRADE	DEFINITIONS
9–10	The Company achieved substantial compliance with the Corporate Governance Principles issued by the Capital Market Board. Internal control systems are established and are operational. Any risks to which the Company might be exposed are recognized and controlled effectively. The rights of the shareholders are impartially taken care of. The level of public disclosure and transparency is high. The interests of the stakeholders are fairly considered. The structure and the working conditions of the Board of Directors are in full compliance with the Corporate Governance Principles. The Company is eligible for inclusion in the BIST corporate governance index.
7–8.9	The Company complied considerably with the Corporate Governance Principles issued by the Capital Market Board. Internal control systems are in place and operational, although some improvements are required. Potential risks to which the Company may be exposed are identified and can be managed. The rights of the shareholders are impartially taken care of. Public Disclosure and transparency are at high levels. The interests of the stakeholders are fairly considered. Composition and operational conditions of the Board comply with the Corporate Governance Principles. Some improvements are needed in compliance with the Corporate Governance Principles, even though they do not constitute serious risks. The company is eligible for inclusion in the BIST Corporate Governance Index.
6–6.9	The Company has moderately complied with the Corporate Governance Principles issued by the Capital Market Board. Internal Control systems at a moderate level have been established and operated; however, improvement is required. Potential risks that the Company may be exposed to are identified and can be managed. The interests of the shareholders are taken care of, although improvement is needed. Although public disclosure and transparency are taken care of, there is a need for improvement. The benefits of the stakeholders are taken care of, but improvement is needed. Some improvement is required in the structure and working conditions of the Board.

GRADE	DEFINITIONS
4–5.9	<p>The Company has minimal compliance with the Corporate Governance Principles issued by the Capital Market Board. Internal control systems are in place at a minimum level but are not fully efficient. Potential risks that the company is exposed to are not properly identified and are not under control. Substantial improvements are required to comply with the Corporate Governance Principles in terms of the benefits of both the shareholders and stakeholders, public disclosure, transparency, and the structure and working conditions of the Board. Under the current conditions, the Company is not eligible to be listed in the BIST Corporate Governance Index.</p>
<4	<p>The Company has failed to comply with the Corporate Governance Principles issued by the Capital Market Board. It also failed to establish its internal control systems. Potential risks that the company might be exposed to are not identified and cannot be managed. The company is not responsive to the Corporate Governance Principles at all levels. There are major weaknesses in the interest of the shareholders and the stakeholders, public disclosure, transparency, structure and working conditions of the Board, and they are at a level that might cause the investor to incur material losses.</p>

