GALATAWIND

Galata Wind Enerji A.Ş.

01.01.2025 - 30.06.2025
Interim Activity Report

PREPARED PURSUANT TO THE CAPITAL MARKET BOARD'S COMMUNIQUE II-14.1 "COMMUNIQUE ON THE PRINCIPLES OF FINANCIAL REPORTING IN THE CAPITAL MARKETS"

07.08.2025

01.01.2025 - 30.06.2025
Interim Activity Report

Contents

This Interim Report has been prepared pursuant to Article 8 of the Capital Market Board's ("CMB") Communiqué on Principles of Financial Reporting in Capital Markets (II-14.1), promulgated in the Official Gazette edition 28676 on 13.6.2013, to provide an overview of the activities of Galata Wind Enerji A.Ş. ("Galata Wind," "Company" or "Group") in the interim accounting period of 01.01.2025 - 30.06.2025 and to inform investors.

A. Galata Wind at a Glance

Galata Wind, a subsidiary of Doğan Holding, is a company that generates electricity exclusively from renewable energy sources and embraces sustainability as a strategic priority. While minimizing its environmental impact, the Company aims to achieve long-term value creation by driving growth through innovative investments and supporting economic and social development through clean energy production.

Galata Wind generates 100% renewable electricity at its Gold Standard, VCS, and IREC certified wind and solar power plants across Türkiye, contributing to the country's energy independence while advancing its goals of reducing carbon emissions and leading the transition to a sustainable future. The Company also designs solar power systems to be installed on the roofs of residences, schools, workplaces, gas stations and various other production facilities, enabling institutions, organizations, and individuals to meet their energy needs through renewable energy generation.

Galata Wind Energy reduces carbon emissions by approximately 490,000 tons every year by generating 100% clean electrical energy from renewable resources. With a total installed capacity of 354.2 MW, Galata Wind aims to reduce the country's dependence on imported energy by utilizing renewable energy sources and to become Türkiye's clean electricity provider with an environmentally friendly, reliable and sustainable business model.

Galata Wind's wholly owned subsidiary, Sunflower Solar, focuses on developing commercial and industrial rooftop solar projects, aiming to empower every facility and household to generate its own clean energy. In addition, the Company is conducting research into alternative and more specialized technologies, including battery storage systems.

Furthermore, Galata Wind Energy Global B.V., the Company's 100%-owned subsidiary based in the Netherlands, continues its project development activities across Europe.

Backed by a highly competent and agile team, Galata Wind contributes to its sector and the Turkish economy while remaining committed to a sustainable future since its establishment. With its green, clean, and renewable energy generation assets, Galata Wind is investing in the future and remains fully committed to expanding its portfolio solely through renewable energy operations in the coming periods.

Our Vision, Mission and Values

Our vision

To create sustainable value for our country and stakeholders with our competent employees, by generating electrical energy exclusively from renewable sources in line with our environmentally friendly, respectful and transparent management principles.

Our mission

To become a preferred, exemplary, pioneering and respected organization with top-of-the-mind recognition in Türkiye and in the region with an environmentally friendly, reliable and sustainable business model while reducing Türkiye's dependence on imported energy by using national renewable energy sources.

Principles and our core values

At Galata Wind, we adopt Doğan Holding's core values as our own;

- **Appreciating value**
- **Innovation**
- **Accountability and transparency**
- **Passionate about our work**
- **Succeeding together**

Customer Satisfaction

Ensuring the satisfaction of our customers and communities is the focus of all of our activities. We complete and fully deliver our commitments on time.

Continuous Improvement

We monitor our processes with quality, environment, occupational health & safety, and energy performance indicators and strive to improve our system before irregularities occur.

Highly Qualified Employees

We work as a goal-driven team of qualified professionals, specialized in their respective areas, each working with a high level of knowhow, passion for their jobs, responsibility and pride, without engaging in personal conflicts.

Protecting Human and Environmental Health

For us, mitigating all the risks that may harm human and environmental health and keeping our people and the public informed is an integral part of our processes and activities.

Galata Wind in Figures

ŞAH WPP

35 units of Vestas V90 3 MW turbines

105 MW

TAŞPINAR WPP

14 units of Nordex N149 4.8 MW turbines

+ 2 units of Nordex N149 5,9 MW turbines

79 MW

MERSİN WPP

14 units of Vestas V90 3 MW turbines

+ 6 units of Vestas V112 3.45 MW turbines

+ 6 units of Vestas V162 6.2 MW turbines

99.9 MW

ERZURUM SPP

Smart Solar 360/365 W MonoPerc panels

24.7 MW

ÇORUM SPP

JinkoSolar 320 W Polycrystalline panels

9.4 MW

TAŞPINAR HYBRID SPP

Elin Sirius 550 W + CW 550 W Monoperc Halfcut panels

36.2 MW

WIND POWER INSTALLED CAPACITY

283.9 MW

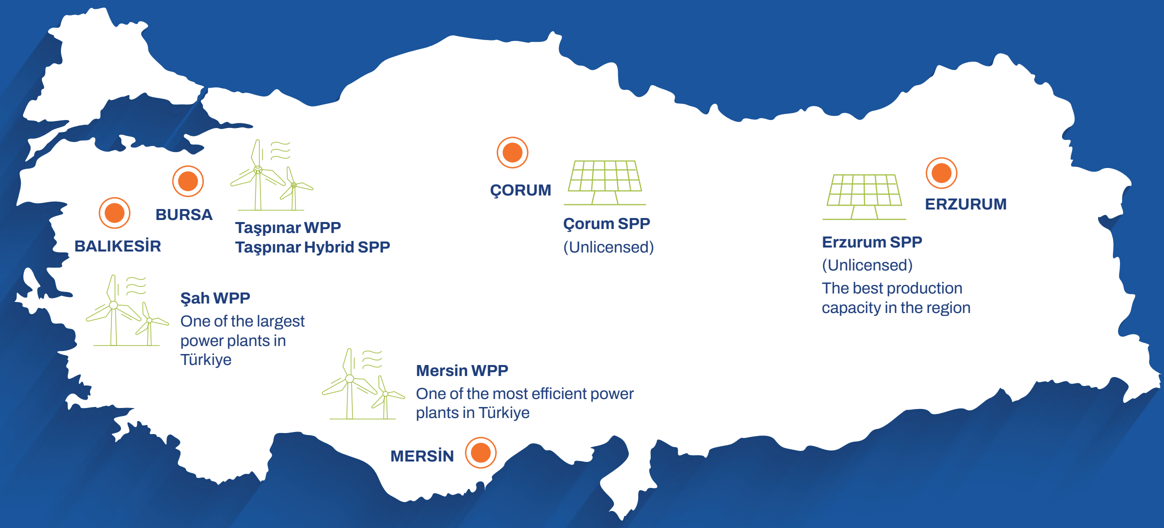
SOLAR POWER INSTALLED CAPACITY

70.3 MW

TOTAL INSTALLED CAPACITY

354.2 MW

Galata Wind Portfolio



Şah WPP

- Commissioning date: **May 2011**
- Capacity Extension: **May 2013**
- Installed Cap.: **105 MW**
- No. of Turbines: **35**
- Annual Average Electricity Generation (MWh): **330,000**
- Capacity Utilization Rate: **36%***
- Annual Average Carbon Emission Reduction (tCO_2): **170,000**
- YEKDEM Expiry Date: **2021**

Taşpınar WPP

- Commissioning date: **October 2020**
- Capacity Extension: **December 2023**
- Installed Cap.: **79 MW**
- No. of Turbines: **16**
- Annual Average Electricity Generation (MWh): **225,000**
- Capacity Utilization Rate: **34%***
- Annual Average Carbon Emission Reduction (tCO_2): **125,000**
- YEKDEM Expiry Date: **2030**
- Local contribution share: **+21 USD/MWh** (until the end of 2025)

Mersin WPP

- Commissioning date: **March 2010**
- Capacity Extension: **February 2013 + December 2017 + May 2025**
- Installed Cap.: **99.9 MW**
- No. of Turbines: **26**
- Annual Average Electricity Generation (MWh): **342,000**
- Capacity Utilization Rate: **43%***
- Annual Average Carbon Emission Reduction (tCO_2): **110,000**
- YEKDEM Expiry Date: **2020**

Erzurum SPP

- Commissioning date: **December 2018**
- Installed Cap.: **24.7 MW**
- Annual Average Electricity Generation (MWh): **40,000**
- Capacity Utilization Rate: **23.0%***
- Annual Average Carbon Emission Reduction (tCO_2): **20,000**
- YEKDEM Expiry Date: **2028**

Çorum SPP

- Commissioning date: **December 2017**
- Installed Cap.: **9.4 MW**
- Annual Average Electricity Generation (MWh): **14,000**
- Capacity Utilization Rate: **20.0%***
- Annual Average Carbon Emission Reduction (tCO_2): **7,000**
- YEKDEM Expiry Date: **2027**

Taşpınar Hybrid PV

- Commissioning date: **December 2023**
- Capacity Extension: **June 2024 + April 2025**
- Installed Cap.: **36.2 MW**
- YEKDEM Expiry Date: **2030**
- Local contribution share: **+21 USD/MWh** (until the end of 2025)

* *Capacity Utilization Rates are calculated based on the MWe power of the plants.*

Galata Wind's Corporate Strategy

Galata Wind focuses its core business on renewable energy generation and has many years of experience in operating renewable energy power plants. With its low leverage and strong capital structure, the company is able to make investments that provide high profitability and predictable cash flows at lower costs and operate at high operational efficiency.

One of Galata Wind's strategic goals is to grow and become a global player in the renewable energy sector. The company is taking strategic steps to achieve this goal.

Focus on potential growth areas to become one of the leading renewable energy generator in Türkiye and the world

Galata Wind is closely monitoring industry developments to take advantage of growth opportunities. The company's potential growth areas have been identified as follows:

Capacity Increases

The Company boasts the potential to increase the installed capacity of the power plants it currently operates. Accordingly, application procedures are monitored and the applications for capacity increases are filed when needed.

New business acquisitions and/or project development in the renewable energy sector

The Company has established a business development team to review opportunities for acquisitions and project development. The domestic and international markets are constantly monitored for opportunities that meet the investment criteria.

Business models through new legislation

In parallel with the growth of the Turkish electricity sector, new business models are emerging and regulations are being updated to provide a basis for these business models. Galata Wind is evaluating the right investment opportunities that will create value for its stakeholders from these business models. As part of this strategy, the Company:

- Continues its efforts to establish hybrid solar power plants (SPPs) within its existing wind power plant (WPP) sites. The hybrid SPP has already been commissioned within the Taşpınar WPP.
- Has obtained a pre-license to develop an energy storage-integrated power generation facility.
- Is actively monitoring the tender processes for wind and solar YEKA (Renewable Energy Resource Areas) announced by the Ministry of Energy, evaluating those that align with its investment strategy.

Increasing revenue from the sale of carbon credits

Carbon credits with Gold Standard and VCS certificates are issued via all of the Company's power plants. In view of the developments in the areas of the environment and sustainability, which are gaining importance worldwide (Paris Agreement and climate targets, European Union Green Deal, and Carbon Border Adjustment Mechanism), the Company expects carbon credit prices and thus revenues from carbon credits to increase.

Optimizing operational efficiency

Recognizing the optimization of its operational efficiency as a fundamental priority, Galata Wind sources high-quality turbines and panels for its power plants, uses most efficient systems by following technological developments, and monitors its power plants continuously from a single center. The company conducts continuous improvement studies for this purpose and considers possible options to improve production performance. The company strives to achieve the best possible availability for all its plants.

To be an exemplary company in the field of sustainability

Galata Wind, standing as Türkiye's first green IPO with a collective portfolio consisting exclusively of wind and solar power plants, operates with the mission of becoming a leading and exemplary company in sustainability in the energy sector. More information about the company's sustainability strategy is provided in the "Galata Wind and Sustainability" section of the 2024 Annual Report as well as in all of the sustainability reports the company has been publishing since 2022. Galata Wind's sustainability reports are available on the corporate website.

Galata Wind, by placing differentiation from other sector players and leadership in sustainable development at the core of its corporate strategy, is committed to conducting its operations in alignment with international standards and stakeholder expectations. Having completed the first phase of the corporate strategy work initiated in 2025, the Company, based on the findings obtained during the IMAGE phase of the IPI methodology, supports its strategy with the following concrete and measurable commitments.
Galata Wind:

- Continues its commitment not to invest in fossil fuels, strictly adhering to its principle of investing exclusively in renewable energy sources.
- Implements carbon reduction plans with the goal of achieving net-zero operational carbon emissions (Scope 1) by the end of 2025.
- Ensures carbon reduction certificates (such as Gold Standard, VCS, etc.) are verified by independent organizations, prioritizing transparency throughout the process.
- Establishes a systematic waste management model based on the zero waste approach, embracing the principles of a circular economy.
- Creates social impact by implementing its Diversity, Equity, and Inclusion (DEI) policy across all stages of its value chain.
- Maintains a commitment to gender balance on its Board of Directors, recognizing the presence of at least one female board member as an essential element of sustainable governance.

Sustainability Rating

Galata Wind views sustainability ratings as a critical tool for assessing the impact of its business strategy and holistic management approach against international standards. These ratings objectively measure the Company's environmental, social, and governance (ESG) performance, providing transparent and reliable information to stakeholders. Integrating the outcomes of sustainability ratings into business processes not only supports Galata Wind's long-term growth objectives but also reinforces its commitment to adopting best practices in climate action, social responsibility, and corporate governance. Success in this area plays a pivotal role in realizing the Company's ambition to be a sector leader and contributing to global sustainability goals.

The sustainability ratings tracked by Galata Wind, along with detailed information and scores, are disclosed within the Sustainability section of the Annual Report, announced throughout the year via the Public Disclosure Platform (KAP), and shared on the Company's corporate website.

Keeping revenues and costs predictable

Galata Wind will allow its power plants to benefit from YEKDEM throughout their lifetime under this mechanism as long as YEKDEM prices are above spot prices. Otherwise, or at the end of the YEKDEM term, the company aims to fix its electricity sales from its power plants annually through bilateral agreements linked to the spot price.

On average, 75% of the company's operating expenses are directly related to contracts or tariffs. These expenses include maintenance costs, land lease, transmission, distribution and insurance costs.

Maintaining a strong capital structure and low leverage

Galata Wind's debt-to-equity ratio is the lowest compared to the other companies in the BIST Electricity Index. Thanks to its robust capital structure, the company is able to make new investments with its own funds. Aiming to increase its total installed capacity from 354.2 MW to over 1,000 MW by the end of 2025, the company plans to keep its net debt/EBITDA ratio below 3.5-4x to achieve this goal. Currently, this ratio is close to zero.

Galata Wind's Sustainability Strategy

B. Key Financial Data

Consolidated Income Statement (TRY million)	Lim. Audited Current Period 30 Jun 2025	Lim. Audited Prior Period 30 Jun 2024	Change (%)
Sales	1,194.47	1,319.99	-9.5%
Gross Profit	551.45	707.11	-22.1%
Operating Income/Expense (-)	-114.13	-102.34	11.8
Other Operating Expenses, net	250.31	51.11	390.2%
Operating Profit Before Finance Expense	687.63	655.89	4.9%
EBITDA*	836.87	964.50	-13.3%
Net Financial Income/(Expenses)	-62.36	148.70	-141.6%
Net Profit for the Period	412.35	562.48	-26.7%
Earnings Per Share	0.76	1.04	-26.9%
Capital Expenditure (CapEx)	-861.24	-1,253.64	38.1%
Gross Profit Margin (%)	46.17	53.57	-13.8%
EBIT Margin (%)	57.57	49.69	15.9%
EBITDA Margin (%)	70.06	73.07	-4.1%
Net Profit Margin (%)	34.52	42.61	-19.0%

Consolidated Statements of the Financial Position (TRY million)	Lim. Audit. Current Period 30 Jun 2025	Audited Prior Period 31 Dec 2024	Change (%)
Total Assets	17,140.47	17,278.84	-0.8%
Current Assets	1,278.18	1,887.13	-32.3%
Cash and Cash Equivalents	716.04	1,538.24	-53.4%
Financial Investments	228.88	0.00	
Non-Current Assets	15,862.29	15,391.72	3.1%
Property, Plant & Equipment	10,539.79	10,402.29	1.3%
Intangible Assets	4,889.29	4,479.47	9.2%
Total Liabilities	4,884.91	5.,078.66	-3.8%
Current Liabilities	759.75	941.48	-19.2%
Non-Current Liabilities	4,125.16	4.,137.18	-0.3%
Short-term and Long-term Borrowings	2,024.24	2,567.82	-21.2%
Total Equity	12,255.56	12,200.19	0.5%
Net Debt	3,940.00	3,540.42	17.8%
Net Finansal Borç	1,079.32	1,029.58	27.0%

* EBITDA is calculated as the sum of gross profit-operating expenses + depreciation and amortization. The depreciation of assets with the right of use shown in the financial statement within the scope of TFRS 16 is also included in the depreciation.

Financial Ratios	30 June 2025	31 December 2024
ROA (%)	2.41	3.26
ROE (%)	3.36	4.61
Net Financial Debt/EBITDA (%)	0.64	0.53
Net Financial Debt/Equity (%)	0.09	0.08
Financial Debt/Assets (%)	0.12	0.15

* 30 Jun 2025 EBITDA was annualized.

The Group has prepared its consolidated financial statements for the year ended December 31, 2023, in accordance with IAS 29 “Financial Reporting in Hyperinflationary Economies” following the announcement by the Turkish Public Oversight, Accounting and Auditing Standards Authority (KGK) on November 23, 2023, and the publication of the “Implementation Guide on Financial Reporting in Hyperinflationary Economies.” Under this standard, financial statements prepared in the currency of a hyperinflationary economy must be presented in terms of the purchasing power of that currency as of the balance sheet date, with comparative information for prior periods also restated in the current measurement unit at the end of the reporting period. Consequently, the Group has presented its consolidated financial statements as of December 31, 2024, and June 30, 2025, based on the purchasing power as of June 30, 2025.

C. General Information

Commercial Name:	Galata Wind Enerji Anonim Şirketi
Company Address:	Burhaniye Mahallesi, Kısıklı Caddesi No: 65, 34676 Üsküdar/İstanbul
Phone:	(0216) 556 9000
Fax:	(0216) 556 9327
Corporate Website:	www.galatawindenerji.com
Email:	ir@galatawind.com.tr
Founded on:	April 11, 2006
Trade Registry Number:	648259 - 0
MERSİS Number:	0-3880-6730-9700012
Tax Office:	Üsküdar Tax Office
Tax Number:	3880673097
Paid-in Capital:	TRY 540,000,000
Registered Capital Ceiling:	TRY 1,000,000,000
Traded on Stock Exchange:	Borsa İstanbul Anonim Şirketi (BIST)
Ticker Symbol:	GWIND
IPO Date:	April 22, 2021

C.1. Accounting period of the report:

This activity report pertains to the operations in the interim accounting period of 01.01.2025 - 30.06.2025.

C.2 The Company's commercial name, trade registry number, contact information for the headquarters and branch offices, if any, and the website address, if any:

As on the left.

C.3. The Company's organizational, capital and shareholding structures and relevant changes within the accounting period:

Galata Wind Enerji A.Ş. is subject to Capital Market Legislation and the Capital Market Board ("CMB") regulations and its shares are traded on Borsa İstanbul A.Ş. as of April 22, 2021.

Capital and shareholding structure

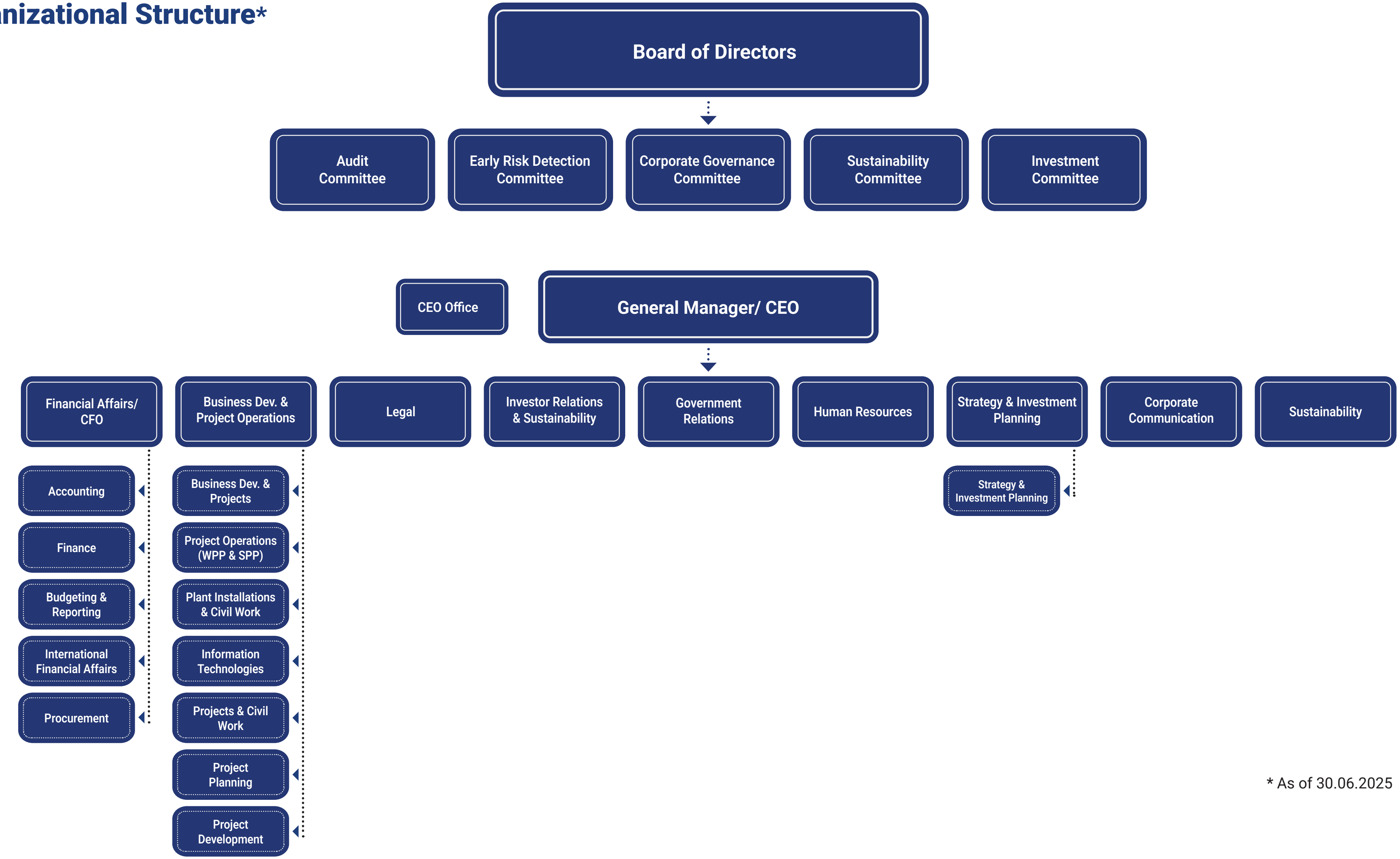
Galata Wind's shareholding structure as of 30 June 2025 and 31 December 2024 is as follows:

Shareholder	Share (%)	30 Jun 2025	Share (%)	31 Dec 2024
Doğan Şirketler Grubu Holding A.Ş.	70.00	377,999,963.73	70.00	377,999,963.73
Free float	30.00	162,000,036.27	30.00	162,000,036.27
Issued capital	**100.00**	**540,000,000**	**100.00**	**540,000,000**

C.4. Privileged rights, if any, and voting rights of shares:

There are no privileged shares in the Company's capital.

Organizational Structure*



* As of 30.06.2025

C.5. Information on the governing body, senior executives, and the number of employees:

The chairperson and members of the Board of Directors have the powers specified in the relevant articles of the Turkish Commercial Code ("TCC") and the Company's Articles of Association. Members of the Board of Directors are elected to serve for a minimum of one year and a maximum of three years in line with Article 9 of the Company's Articles of Association. The current Board members have been elected at the Ordinary General Assembly Meeting on 03.04.2025 to serve for one year starting from the date of the said general assembly meeting. In the first six months of 2025, the Board of Directors has convened/passed resolutions 19 times (01.01.2025 - 30.06.2024: 12).

Board of Directors

The current Board members have been elected at the Ordinary General Assembly Meeting on 03.04.2025 to serve for one year starting from the date of the said general assembly meeting. The résumés of the Board members and their duties outside the company are provided on the corporate website: www.galatawindenerji.com.

The declarations of independence have been assessed by the Board of Directors. The independence declarations of the Independent Board Members are available on the corporate website: https://www.galatawindenerji.com/kurumsal-yonetim/

Members of the Board of Directors

Full Name	Duty	Since	Term (years)	Executive / Non-executive
Çağlar Göğüş	Chairman	03.04.2025	1	Non-executive
Bora Yalınay	Vice Chairman	03.04.2025	1	Non-executive
Burak Kuyan	Member	03.04.2025	1	Executive
Neslihan Sadıkoğlu	Member	03.04.2025	1	Non-executive
Ozan Korkmaz	Independent Member	03.04.2025	1	Non-executive
Hüseyin Faik Açıkalın	Independent Member	03.04.2025	1	Non-executive

Duties that members of the Board of Directors assume outside the Company

Full Name	Duties Outside the Company
Çağlar Göğüş	Doğan Holding CEO, Board Memberships in Doğan Holding subsidiaries and non-group companies
Bora Yalınay	Doğan Şirketler Grubu Holding A.Ş. Executive Board Member and CFO, Board Member in Doğan Holding Subsidiaries
Burak Kuyan	Galata Wind Chief Executive Officer, Board duties in Doğan Şirketler Grubu Holding A.Ş. Group Companies and Subsidiaries
Neslihan Sadıkoğlu	Doğan Şirketler Grubu Holding A.Ş. Vice President - Corporate Communications and Sustainability
Hüseyin Faik Açıkalın	Board duties outside of Group Companies; Doğan Şirketler Grubu Holding A.Ş.*, AG Anadolu Grubu Holding A.Ş., Karsu Tekstil San. ve Tic. A.Ş., Global Investment Holding A.Ş.
Ozan Korkmaz	Board Memberships in non-group companies: APlus Enerji Yatırım Danışmanlık Teknoloji ve Ticaret A.Ş., SmartPulse Teknoloji A.Ş., Sayax Enerji Teknolojileri A.Ş.

* He was not re-elected as an Independent Board Member at the Doğan Holding general assembly meeting held on April 10, 2025, due to the expiration of his term.

ÇAĞLAR GÖĞÜŞ
Chairman

Çağlar Göğüş graduated from Bilkent University's Faculty of Business Administration and later completed his MBA at the University of Florida. He began his professional career in 1996 as a Senior Analyst at Coopers & Lybrand (now PwC) and later held positions as an analyst and consultant at Arthur Andersen and AT Kearney. In 2000, he joined Peppers & Rogers Group, where he served as General Manager responsible for EMEA and other regions following the company's acquisition.

Göğüş joined Doğan Group in 2015 as an Independent Board Member at Hürriyet Gazetecilik and later became the CEO. Since 2019, he has been serving as the CEO and Executive Board Member of Doğan Holding. He is the Chairman of the Board of Galata Wind Enerji and continues to hold board positions in various Doğan Group companies. Additionally, he is a Board Member of the Business Council for Sustainable Development Türkiye (SKD Türkiye) and Co-Chair of the Doğan Holding Sustainability Committee, where he leads sustainability initiatives.

BORA YALINAY
Vice Chairman

Bora Yalınay graduated from Bilkent University's Department of Economics in 1997. He has over 25 years of experience in auditing, financial restructuring, investor relations, financing, IPOs, cost optimization, and financial planning. He started his career at Deloitte's Istanbul office and later worked at Deloitte Canada. He held roles as CFO at Ülker Bisküvi and subsequently served as Vice President of Finance, overseeing operations in Türkiye, Saudi Arabia, Egypt, Romania, Kazakhstan, Lebanon, and Pakistan.

Since 2019, he has been the CFO and Executive Committee Member responsible for Financial Affairs at Doğan Holding. He is also a Board Member at Galata Wind Enerji, Karel Elektronik, Ditaş, Doğan Dış Ticaret, Doruk Faktoring, Doğan Trend Otomotiv, Öncü Girişim Sermayesi, and D Gayrimenkul. Yalınay is a Board Member of the Turkish Investor Relations Society (TÜYİD) and holds a Certified Public Accountant (SMMM) license.

BURAK KUYAN
Executive Director and CEO

Burak Kuyan graduated from Istanbul University's Faculty of Business Administration in 1998 and completed his MBA at Virginia Polytechnic Institute and State University in 2002. He is currently pursuing a doctorate at Işık University.

Kuyan started his career at Finans Yatırım Menkul Değerler A.Ş. and joined Doğan Holding in 2005 as a Strategic Planning and Business Development Associate. He was appointed Energy Director at Doğan Holding in 2012, Chairman and Executive Board Member of Galata Wind in 2014, and CEO in 2017. He currently serves as the Executive Board Member and CEO of Galata Wind, overseeing all energy investments and operations within Doğan Group. Kuyan is also a Board Member of the Energy Trading Association (ETD), the Solar Energy Investors Association (GÜYAD), and the Electricity Producers Association (EÜD).

NESLİHAN SADIKOĞLU
Board Member

Neslihan Sadıkoğlu graduated from Galatasaray University's Faculty of Communication. She has over 20 years of experience in corporate communications, reputation and crisis management, brand management, marketing, social responsibility, and sustainability. She began her career in 1999 in CNN Türk's Public Relations department and became Corporate Communications Director in 2002. She later held managerial roles in corporate communications and marketing at Vakko Holding, Step Halı, Doğan Burda Magazine Group, and Douglas Perfume Türkiye.

Sadıkoğlu joined Doğan Holding in 2016 as Senior Advisor to the Chairman of the Board and has been serving as Vice President of Corporate Communications and Sustainability since 2017. She has been a Board Member of Galata Wind since 2021. Additionally, she is a Board Member of UN Global Compact Türkiye and the Business Council for Sustainable Development Türkiye (SKD Türkiye). In 2020, she completed the Sustainability Leadership Program at the University of Cambridge.

HÜSEYİN FAİK AÇIKALIN
Independant Board Member

Hüseyin Faik Açıkalın graduated from Middle East Technical University's Department of Business Administration in 1987. He has over 35 years of experience in the banking sector. He began his career at Interbank and held various executive positions at Marmarabank, Kentbank, Finansbank, and Demirbank. In 1998, he joined Dışbank as Deputy General Manager and was later appointed CEO and Executive Board Member. Following the bank's acquisition by Fortis Group in 2005, he served as CEO of Fortisbank.

Between 2007 and 2009, he was the CEO of Doğan Gazetecilik. From 2009 to 2017, he served as CEO of Yapı Kredi, Executive Board Member of Koç Financial Services, and Head of Banking and Insurance at Koç Holding. During this period, he also served as Chairman of the Board at Yapı Kredi and its domestic and international subsidiaries, as well as a Board Member of the Turkish Banks Association. Açıkalın has been an Independent Board Member at Doğan Holding between 2018 and 2025, as well as at Galata Wind since 2021.

OZAN KORKMAZ
Independant Board Member

Ozan Korkmaz graduated from Middle East Technical University's (ODTÜ) Department of Civil Engineering and earned his master's degree in hydroelectric energy from the same department. He is currently pursuing a Ph.D. in Energy Engineering at Istanbul Technical University (İTÜ).

With over 20 years of experience in the energy sector, Korkmaz is the Co-Founder and Executive Committee Member of APLUS Enerji, SmartPulse Teknoloji, and Sayax. These companies operate in the Turkish energy market and export energy services and software to Europe. His expertise includes energy demand and price forecasting, power generation investments, power plant optimization, transmission and distribution tariffs, and software development.

Board Committees

By resolution of the Board of Directors dated April 22,2025, the Audit Committee and the Early Risk Detection Committee were appointed until the Annual General Meeting at which the activities and financial statements for 2025 are discussed, and the Corporate Governance Committee was appointed until the first meeting of the Board of Directors following the Annual General Meeting at which the activities and financial statements for 2025 are discussed the "Establishment of the Executive Committee" will be adopted. With the same resolution, it was decided that the Corporate Governance Committee will also assume the tasks of the "Nomination Committee" and the "Remuneration Committee" as set out in the Capital Markets Board ("CMB") II-17.1 "Corporate Governance Communiqué" ("Communiqué"). The working principles of the committees of the Board of Directors can be found on the company's website in the Corporate Governance/ Committees section at the following link: https://www.galatawindenerji.com/en/corporate-governance/committees-and-working-principles.

The committees were established as of 22.04.2025. During the 01.01.2025 - 30.06.2025 interim period the Early Risk Detection Committee held 2 meetings, the Audit Committee held 3 and the Corporate Governance Committee has held 4 meetings.

Executive Committee:

Full Name	Position
Burak Kuyan	Chief Executive Officer / CEO
Zeki Onur Aytekin	Chief Financial Officer / CFO
Mehmet Ali Gürpınar	Chief Operations Officer / COO
Özlen Cendere Ertuğrul	Chief Legal Officer / CLO

Audit Committee:

Full Name	Position
Hüseyin Faik Açıkalın	Chairman
Ozan Korkmaz	Member

Corporate Governance Committee:

Full Name	Position
Ozan Korkmaz	Chairman
Hüseyin Faik Açıkalın	Member
Halide Müge Yücel	Member

Early Risk Detection Committee:

Full Name	Position
Hüseyin Faik Açıkalın	Chairman
Bora Yalınay	Member
Neslihan Sadıkoğlu	Member

Sustainability Committee:

Full Name	Position
Hüseyin Faik Açıkalın	Chairman
Neslihan Sadıkoğlu	Member
Halide Müge Yücel	Member
Mehmet Ali Gürpınar	Member

Investment Committee:

Full Name	Position
Çağlar Göğüş	Chairman
Burak Kuyan	Member
Bora Yalınay	Member
Zeki Onur Aytekin	Member
Mehmet Ali Gürpınar	Member

Employee movements and the rights and benefits offered to the employees

As of June 30, 2025, the number of employees of the Company is 65 (June 30, 2024: 56). As of June 30, 2025, the Company has 3 blue, 20 gray and 42 white collar employees (June 30, 2024: 3 blue, 20 gray and 33 white collar employees).

Galata Wind determines and updates its remuneration policy according to the current sector and market benchmarks, based on position, grade and title criteria. Galata Wind applies a remuneration system based on the philosophy of "equal pay for equal work", not according to the individual, but according to the grade structure shaped according to position and job description. Annual wage increases are reflected in the wages of employees in January each year in line with inflation and market research, with the approval of the Company's senior management. When deemed necessary, the employer may also apply increases to employees at different time periods during the year with the approval of senior management. All employees benefit from fringe benefit packages offered according to their title and grade level.

The Company's Annual General Meeting decides each year on the remuneration, rights and benefits of the members of the Board of Directors. Executive members of the Board of Directors may receive a monthly salary and related benefits, in addition to the "attendance fee" they receive along with the other members of the Board of Directors, depending on their duties in the Company. In addition, officers and other employees who have a say in the management of the Company may be entitled to an additional "bonus" or "reward" based on their performance. In the footnotes to the consolidated financial statements for the interim period ended June 30, 2025, this is disclosed in Note 18 under the heading Payments to key management personnel.

C.6. Information on the transactions executed by the members of the governing body with the company on their own behalf or on behalf of other parties, and their activities within the scope of the competition ban, according to general assembly's approval, if any:

The approval of the general assembly is sought regarding the transactions, specified in Articles 395 and 396 of the TCC, except for the prohibited transactions, that the Board members are allowed to execute. To the extent of information available to Galata Wind, members of the Board of Directors have not engaged in commercial activities on their own behalf or on behalf of other parties in the Company's fields of operation during the 01.01.2025 - 30.06.2025 interim accounting period.

C.7. Amendments to the articles of association during the reporting period and reasons thereof:

No amendments were made to the articles of association during the reporting period.

D. Remuneration Provided for Members of the Governing Body and Senior Executives

D.1. Remuneration provided for members of the governing body and senior executives:

Galata Wind has identified members of the Board of Directors, the General Manager, Deputy General Manager and Directors as key executives. Remuneration offered for key executives include financial benefits such as salaries and bonuses and other benefits like health insurance as well as communication and transportation expenses. These benefits are explained in more detail under Note 18 - Related Party Disclosures of the consolidated financial statements for the interim accounting period of 01.01.2025 - 30.06.2025.

D.2. Senior executives:

Information regarding the senior executives of Galata Wind is provided on the corporate web site (www.galatawindenerji.com).

E. Research & Development Activities of the Company

Galata Wind has not engaged in any research & development activities or incurred any related costs during the 01.01.2025 - 30.06.2025 interim accounting period.

F. Incentives Granted to the Company

The company currently holds a valid Incentive Certificate, issued on 28.12.2022 for TRY 432,713,966.

On 30.05.2023, the company received an Investment Incentive Certificate in the amount of TRY 689,000,000 for the Mersin WPP Additional Capacity Project.

G. Company Operations and Material Developments

G.1. The company's field of operation and the industries in which it operates:

According to Article 3 “Purpose and Subject” of the Articles of Association, “The Company operates in the field of building, commissioning, and renting electricity power generation plants, electricity power generation, and selling the electricity power generated.” Within the scope of this purpose and subject, Galata Wind generates power using renewable energy sources and sells this electricity to the Turkish Interconnected Network.

Sunflower Solar Güneş Enerjisi Sistemleri Ticaret A.Ş., a wholly owned subsidiary of the Company, designs and installs roof solar energy systems. Galata Wind Energy Global BV, another 100% subsidiary of the Company, is based in the Netherlands and continues its project development activities in Europe.

G.2. Power Generation Industry:

As of the first half of 2025, Türkiye's total installed electricity generation capacity increased by 3.6% compared to the end of 2024, reaching 119,532 MW (2024: 115,382 MW). Hydropower plants held the largest share at 27%, followed by wind power plants with 11.3% and solar power plants with 19.1%.

Electricity generation in Türkiye reached 172,543 GWh in 1H 2025, marking a 5.0% year-over-year increase (2024 1H: 84164,380GWh). Of this total, 40% was sourced from natural gas and imported coal, 12.4% from domestic coal, 20% from hydropower, 11.2% from wind, 6.2% from geothermal and biomass, and 10.4% from solar power. Electricity consumption increased by 4.1% year-over-year to 171,563 GWh (2024 1H: 164.866 GWh). In this period, 53% of demand was met through domestic sources (2024 1H: 66.4%), and the share of renewable energy in demand was 48.1% (2024 1H: 52.7%).

In 2025, 755 power plants are expected to participate in the Renewable Energy Resources Support Mechanism (YEKDEM). According to the final YEKDEM list published by the Energy Market Regulatory Authority (EMRA), the total installed capacity of accepted applicants stands at approximately 17,082 MWe, indicating a 0.3% decrease compared to 2024 (2024: 17,624 MWe).

Electricity prices in 1H 2025 showed an increase compared to the same period of the previous year. While there was a 18.8% decline in TRY-based prices year-over-year, the average price reached 2,380.7 TRY/MWh (2024 1H: 2,004.7 TRY/MWh). Adjusted for the depreciation of the Turkish lira against the USD, the average price in dollar terms remained stable at 63.9 USD/MWh (2024 1H: 63.5 USD/MWh). The increase in prices is attributed to both seasonal and market dynamics.

Due to this dynamic, electricity generation from hydropower plants has declined, creating a supply gap that was primarily met through increased reliance on natural gas. Since natural gas-fired power generation operates based on marginal production costs, this shift has led to an upward movement in market clearing prices. Given that natural gas is an imported commodity, fluctuations in global gas prices have also had a direct impact on domestic electricity pricing in Türkiye.

This situation has once again underscored the critical role that domestic and renewable energy sources play in safeguarding supply security and managing energy costs. Notably, a substantial portion of the reduction in hydropower output during this period was compensated by increased solar energy production—highlighting the resilience and strategic importance of renewable energy in the face of local and global market volatility.

Under the 2035 Renewable Energy Targets announced by the Minister of Energy and Natural Resources, Mr. Alparslan Bayraktar, progress continues. At the end of 2024 and into early 2025, YEKA tenders for 2,000 MW of capacity were completed. In solar (GES) YEKA, 800 MW across six projects in six provinces were awarded, representing approximately USD 500 million in investment and 1.5 billion kWh of annual electricity generation. Investors pledged to pay an average of USD 126,000 per MW in addition to the floor price of 3.25 USD cent/kWh. In wind (RES) YEKA, five projects totaling 1,200 MW across three provinces were awarded, representing around USD 1.2 billion in investment and 4.5 billion kWh in annual generation, with investors committing to pay USD 100,000 per MW on top of the 3.50 USD cent/kWh floor price. New YEKA zones continue to be announced, and these tenders are critical to achieving Türkiye's 2035 wind and solar targets and its 2053 net-zero goal.

Under the amendment to the "Regulation on Storage Activities in the Electricity Market," licenses have begun to be issued for a portion of the approximately 34 GW of pre-licensed storage-integrated projects (55% wind, 45% solar), with some licensed projects having already begun construction preparations.

Galata Wind Performance in H1 2025

Galata Wind operates three Wind Power Plants (WPPs), two Solar Power Plants (SPPs), and one Hybrid Solar Power Plant (Hybrid SPP), with a total installed capacity of 354.2 MW. In 1H 2025, the company's wind power plants generated a total of 376,648 MWh. The share of Şah WPP, Mersin WPP, and Taşpınar WPP in Turkey's total installed wind capacity was 2.1% and wind-based generation was 2.0%.

The company's solar power plants generated 26,832 MWh of electricity in the same period. The share of Erzurum and Çorum SPPs in Turkey's total installed solar capacity was at 0.15% and solar generation stood at 0.13%. Taşpınar WPP and Hybrid SPP, along with Çorum

Galata Wind's energy production in H1/2025

Wind Plants

376,648 MWh

Galata Winds'in share in electricity generation in Türkiye (wind) **2.0%**

Solar Plants

26,832 MWh

Galata Winds'in share in electricity generation in Türkiye (solar) **0.13%**

and Erzurum SPPs, were included in the 2025 YEKDEM list. Mersin WPP and Şah WPP sold their electricity through bilateral agreements at spot market prices.

G.3. Investments made by the company during the reporting period:

In the interim accounting period from 01.01.2025 to 30.06.2025, Galata Wind has acquired tangible and intangible assets amounting to TRY 861.24 million (2024/03: TRY 1,253.64 million).

G.4. Information on the Company's internal audit system and internal audit activities, and the governing body's opinions:

The Audit and Risk Management Group of Doğan Şirketler Grubu Holding A.Ş., the parent company of Galata Wind holding 70% of its shares, provides guidance and support to the Company in conducting the internal audits and performing the control function.

The findings of Doğan Şirketler Grubu Holding A.Ş. Audit and Risk Management Group are assessed by the Company and corrections and revisions are introduced in line with the recommendations while the internal control systems are continuously improved.

G.5. Information on the company's direct or indirect affiliates and their share ratios:

The Company currently has three direct affiliate. Information on the affiliate and its share ratio is provided in the notes of the consolidated financial statements for the interim accounting period of 01.01.2025 to 30.06.2025. This information is available on Galata Wind's corporate web site (www.galatawindenerji.com) and the Public Disclosure Platform ("KAP") (www.kap.org.tr).

G.6. Information on the acquisition of the Company's own shares:

The Company has not acquired any of its own shares within the 01.01.2025 - 30.06.2025 interim accounting period.

G.7. Disclosure regarding private and public audits conducted within the accounting period:

Galata Wind has not been subjected to any private or public audits within the 01.01.2025 - 30.06.2025 interim accounting period.

G.8. Lawsuits filed against the Group that may materially impact the financial standing and activities of the company and potential consequences:

The provisions reserved for the lawsuits filed against the Group and the lawsuit damages, depending on the specific aspects of the lawsuits are shown under Note 9 - Provisions, Contingent Assets and Liabilities / (a) Other short-term provisions of the consolidated financial statements for the interim accounting period ending on June 30, 2025.

The total amount related to the lawsuits filed against the Group is TRY 417 thousand as of June 30, 2025 (December 31, 2024: TRY 672.20 thousand).

G.9. Information on administrative or legal sanctions imposed on the company and the members of the governing body due to practices in violation of applicable legislation:

No administrative or legal sanctions were imposed within the reporting period on the Company and members of the governing body due to practices in violation of applicable legislation.

G.10. Information and remarks on whether the targets set in the previous periods have been achieved, whether the General Assembly resolutions have been fulfilled, reasons for failure, if any, to meet the targets or fulfill the resolutions:

The Company has fulfilled all General Assembly resolutions during the 01.01.2025 - 30.06.2025 interim accounting period.

G.11. If any Extraordinary General Assembly Meeting was held during the year, information on such extraordinary general assembly, including meeting date, resolutions passed at the meeting, and related transactions:

No extraordinary general assembly meetings were held during the 01.01.2025 - 30.06.2025 interim accounting period.

Donations and Aids	Amount (TRY)
Koç University Anatolian Scholarship Student	1,140,452
İstanbul Technical University Faculty of Mining Foundation	333,410
Ülkem Okuyor Association	152,060
Ramadan aid	147,307
Student scholarship	10,861
Association for Supporting Modern Life	2,058
Total	**1,786,149**

G.12. Information on the donations and aid extended by the company within the year and the expenditures incurred as part of social responsibility projects:

The donations and aids extended by the Company within the interim accounting period of 01.01.2025 - 30.06.2025 amounted to TRY 1.78 million (01.01.2024-30.06.2024: TRY 3.6 million).

G.13. If the Company is a subsidiary of a group, legal transactions made with the parent company, a subsidiary of the parent company, for the interests of the parent company or a subsidiary of the parent company under the direction of the parent company, and all other measures implemented or avoided from implementation for the interests of the parent company or one of its subsidiaries during the previous fiscal year:

Galata Wind has not engaged in any legal transactions with a subsidiary of its parent company, under the direction of the parent company, for the interests of the parent company or one of its subsidiaries, has not implemented any measures or avoided implementation or offset transactions for the interests of the parent company or one of its subsidiaries during the previous fiscal year.

G.14. If the Company is a subsidiary of a group, as per the circumstances and conditions known to them at the time of the above mentioned legal action taken or the measure implemented or avoided,

whether a proper counter action is executed in the case of each legal action and whether the measure implemented or avoided has caused damage to the company, and if the company has indeed suffered a loss, whether it has been offset:

Since Galata Wind does not have any transactions of the nature specified in Article G.14 of this report, no loss needed to be offset.

G.15. Information on the Ordinary General Assembly Meeting:

The Ordinary General Assembly Meeting, during which the Company's 2024 operations and accounts were reviewed, was held at the Company's headquarters on April 3, 2025. At the Ordinary General Assembly Meeting convened on April 3, 2025, a total of 395,000,802.977 shares were represented—394,946,673.395 by proxy and 54,129.582 in person.

In summary, the following resolutions were adopted, and the full text of the resolutions is available on the Company's corporate website at www.galatawindenerji.com:

- The Board of Directors' Annual Activity Report and financial statements were approved.
- Each member of the Board of Directors was individually discharged of their fiduciary responsibilities.
- The Board of Directors' proposal regarding profit distribution was approved, and the Board was authorized to carry out the necessary actions.
- The following individuals were elected to the Board of Directors: Mr. Çağlar Göğüş, Mr. Burak Kuyan, Mr. Bora Yalınay, Ms. Neslihan Sadıkoğlu, Mr. Hüseyin Faik Açıkalın (Independent), and Mr. Ozan Korkmaz (Independent).
- DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (Deloitte) was appointed as the independent auditor for the 2025 fiscal year.
- DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (Deloitte) was also appointed to conduct assurance audits of the sustainability reports for 2024 and 2025, including selected other sustainability-related disclosures.
- The upper limit for donations and contributions to be made within the fiscal year was set at TRY 40,000,000.

G.16. Material events in and after the interim accounting period (in chronological order):

06.08.2025 - Renewable Energy Investments Abroad
To secure the purchase of the 9 MW Solar Power Plant Project, one of the two projects we previously announced the construction of in Germany, under the Agreement signed with the Seller on June 25, 2025;
The conditions and closing conditions set out in the agreement were fulfilled and the project transfer procedures were completed by Sunspark GmbH, a wholly owned subsidiary of our 100% subsidiary Galata Wind Energy Global BV, based in Germany.
The project, which is expected to commence construction once the necessary permits have been granted, is located in southern Germany and comprises the construction of an Agri-PV (Agricultural Solar Power Plant) and a Battery Energy Storage System (BESS).
These projects are expected to make a significant contribution to achieving our vision of 300 MW of operational capacity overseas and our goal of becoming a global player. With the completion of the transfer process for the project mentioned in this announcement, our total capacity in Germany has increased to 61 MW, consisting of 31 MW Agri-PV and 30 MW BESS.
Contract negotiations for the 12 MW project are still ongoing.
We will continue to inform the public of any material developments related to this matter.

H. Financial Status

Galata Wind's summary consolidated financial position statement and income statement for the end of the second quarter of 2025 are presented below.

Galata Wind's consolidated total assets for the second quarter of 2025 decreased by 1% compared to the end of 2024, amounting to TRY 17,140.47 million. The company's consolidated short-term liabilities were TRY 759.75 million (December 31, 2024: TRY 941.48 million), while its long-term liabilities were TRY 4,125.16 million (December 31, 2024: TRY 4,137.18 million).

Long-term liabilities include a deferred tax liability of TRY 2.24 billion (December 31, 2024: TRY 2.11 billion). Short-term liabilities include a debt amount of TRY 346 million in connection with dividends that have been approved by the Annual General Assembly Meeting but not yet distributed. In addition, the TRY equivalents of foreign currency loans increased by 85% to TRY 248.98 million, in line with the increase in the EUR/TRY and USD/TRY exchange rates. The foreign currency loans included in long-term liabilities decreased by 9% to TRY 1.74 billion, despite the increase in the EUR/TRY and USD/TRY exchange rates, which is due to the classification of long-term liabilities as short-term portion.

* EBITDA is calculated as the sum of gross profit-operating expenses + depreciation and amortization. The depreciation of assets with the right of use shown in the financial statement within the scope of TFRS 16 is also included in the depreciation.

Condensed Financial Status (TRY million)	30 June 2025	31 Dec 2024	Change (%)
Total Assets	17,140.47	17,278.84	-0.8%
Current Assets	**1,278.18**	**1,887.13**	**-32.3%**
Cash & Cash Equivalents	716.04	1,538.24	53.4%
Financial Investments	228.88	0.00	
Non-Current Assets	**15,862.29**	**15,391.72**	**3.1%**
Property, Plant and Equipment	10,539.79	10,402.29	1.3%
Intangible Assets	4,889.29	4,479.47	9.2%
Total Liabilities	**4,884.91**	**5,078.66**	**-3.8%**
Current Liabilities	759.75	941.48	-19.2%
Non-Current Liabilities	4,125.16	4,137.18	-0.3%
Bank Borrowings	**2,024.24**	**2,567.82**	**-21.2%**
Equity	**12,255.56**	**12,200.19**	**0.5%**
Net Debt	3,940.00	3,540.42	
Net Financial Debt	**1,079.32**	**1,029.58**	

Condensed Income Statement (TRY million)	30 June 2025	30 June 2024	Y-o-Y Change (%)
Revenue	**1,194.47**	**1,319.99**	**-9.5%**
Gross Profit	551.45	707.11	-22.1%
Operating Profit/Loss (-)	**-114.13**	**-102.34**	**11.8%**
General Administrative Expenses (-)	**-87.29**	**-80.03**	**-9%**
Marketing Expenses (-)	**-26.84**	**-22.31**	**-20%**
Other Operating Income/(Expense), net	250.31	51.11	390.2%
Operating Profit Before Finance Expense	**687.63**	**655.89**	**4.9%**
EBITDA*	836.87	964.50	-13.3%
Finance Income/(Expense), net	**-62.36**	**148.70**	**-141.6%**
Net Profit	412.35	562.48	-26.7%
Earning/(Loss) Per Share	0.76	1.04	

Galata Wind's consolidated revenues decreased by 9.5% compared to the same period of the previous year, reaching TRY 1.19 billion in the first half of 2025. Our total generation increased by 4% compared to the same period last year, due to the impact of climate and the newly commissioned additional capacity. Although the average Market Clearing Price (MCP) in Turkish lira terms was 18% higher and the average USD/TRY exchange rate was 21.1% above the prior-year average, the combined effect of these increases — including higher production — remained below the inflation index of 35% as of June 2025. As a result, net sales revenue came in lower compared to the same period last year.

The cost of sales increased by 5% compared to the same period last year and reached TRY 643.01 million in the first half of 2025. The main reason for the increase in the cost of sales was the depreciation effect of the newly commissioned power plants, which increased by 11% year-on-year to TRY 394.88 million (June 30, 2024: TRY 356.86 million). In line with the decline in sales revenue by 9.5%, gross profit decreased by 22% compared to the same period last year, and amounted to TRY 551.45 million. Consolidated Earnings Before Interest, Depreciation, and Taxes (EBITDA) decreased by 13% to TRY 836.87 million (June 30, 2024: TRY 964.50 million).

The main reason for the decrease of TRY 212.68 million in our financing income is the decrease of TRY 147.49 million in our monetary position gain compared to last year (June 30, 2025: TRY 111.61 million and June 30, 2024: TRY 259.09 million). In addition, our interest income, which is included in other income from core operations, increased by TRY 202.06 million to TRY 266.53 million.

Galata Wind's profit before tax for the first half of 2025 amounted to TRY 625.28 million (June 30, 2024: TRY 804.59 million). In 2025, the sum of tax expenses for the period and deferred tax expenses was TRY 29.19 million lower than in the same period of the previous year, resulting in a net profit for the period of TRY 412.35 million, a decrease of 27%.

H.1. Determining whether the Company's capital is secured or whether the company is in debt, and the assessment of the governing body:

The indexed equity as of 30.06.2025 amounted to TRY 12,255.56 million 252% above our indexed issued capital of TRY 4,866.43 million. This ratio is an indicator of our strong equity structure.

H.2. Measures, if any, considered to improve the financial structure of the company:

The Group's cash position and financial debts are continuously monitored in terms of financial risk management aspects such as maturity structure, interest risks and foreign exchange risks. Accordingly, no measures or actions are currently needed to improve the current financial structure.

H.3. Information on profit distribution policy, justification if profit would not be distributed, and proposal for how the retained profit would be utilized:

Galata Wind's profit distribution policy is available on the corporate website (www.galatawindenerji.com). The Board of Directors has evaluated profit distribution by considering whether a distributable term profit had occurred in the independently audited financial statements for the accounting period of 01.01.2024 - 31.12.2024 and presented its recommendations to the General Assembly.

In accordance with the provisions of the Turkish Commercial Code ("TCC"), Capital Markets Law and the regulations of the Capital Markets Board ("CMB"), Corporate Tax Law, Income Tax Law and other applicable legislation, as well as the relevant provisions of our Company's Articles of Association and the publicly disclosed "Profit Distribution Policy"; it was resolved at the Ordinary General Assembly Meeting held on April 3, 2025, to distribute a total gross cash dividend of TRY 346 million, corresponding to 35.26% of the issued capital. The latest possible date for the commencement of the cash dividend distribution has been set as December 31, 2025.

H.4. Nature and amount of the capital market instruments issued, if any:

Galata Wind Enerji A.Ş. Company shares have started to be traded on Borsa İstanbul A.Ş. as of April 22, 2021.

I. Risks and Evaluation of the Governing Body

I.1. Information on the risk management policies, if any, that the company will implement against anticipated risks:

Galata Wind defines the measurement of operational, environmental, information technology, legal, compliance, and financial risks within the framework of its risk management policies and ensures that they are measured. The relevant executives monitor and manage these risks in light of available data and recommendations. The Company's risk management policy and comprehensive risk approach are detailed within its Sustainability Reports.

I.2. Information on the early risk detection committee, if formed, its management, activities and reports:

More information on the Early Risk Detection Committee, formed according to Article 378 of the Turkish Commercial Code, the CMB's Corporate Governance Communiqué (II-17.1), and Board of Directors resolution dated 22.04.2025, to serve until the Ordinary General Assembly Meeting where the accounting and operating results of 2025 would be reviewed is provided in Article B.5. The Early Risk Detection Committee has convened 2 times in the 01.01.2025 - 30.06.2025 interim accounting period.

J. Corporate Governance and Sustainability

J.1. Corporate Governance Compliance Statement

Since April 22, 2021, when the stocks started to trade on Borsa Istanbul with the ticker "GWIND," the Company has been subject to the regulations of the Capital Markets Board. In accordance with Corporate Governance Communiqué no. II-17.1 promulgated by the Capital Markets Board and published in the Official Gazette no. 28871 on 03.01.2014, the Company has strived to adopt the principles of equality, transparency, accountability and responsibility. Article no. 24 under the "Corporate Governance Principles" in the Articles of Association stipulates that the Company and its bodies will follow the principles mandated by the Capital Markets Board. The activities and Board resolutions that do not align with the mandatory principles will be deemed void and in violation of the Articles of Association. The Capital Markets

Board's corporate governance regulations will be followed during the implementation of the Corporate Governance Principles and in related party transactions of material significance for the Company's activities.

According to the CMB's Board of Directors resolution no. 6/121 dated 25.01.2024, Galata Wind is included among the BIST First Group Companies in the 2024 accounting period. The company was evaluated by Kobirate Uluslararası Kredi Derecelendirme ve Kurumsal Yönetim Hizmetleri A.Ş. using the methodology for "BIST First Group Companies" based on 456 criteria. The Communiqué "(II-17.1.a)" Amending the "Corporate Governance Communiqué (II-17.1)" and the Corporate Governance Communiqué No. II-17.1, both published by the Capital Markets Board, the regulations regarding the non-mandatory sustainability principles compliance framework, and the Board of Directors' resolution no.4/105 passed at the CMB's board meeting on 01.02.2013, were taken into consideration in the methodology and during the rating process.

Following the evaluations under the main headings of Shareholders, Public Disclosure and Transparency, Stakeholders and the Board of Directors, Corporate Governance Rating of Galata Wind Enerji A.Ş. was upgraded to 9.57. This score shows that the risks that the Company may be exposed to have been determined to a large extent, that the Company observes the rights of the shareholders and stakeholders, public disclosure and transparency activities are at a good level, and the structure and procedures of the Board of Directors are in compliance with the principles. Accordingly, Galata Wind has achieved significant compliance with the Corporate Governance Principles published by the Capital Markets Board.

J.2. Sustainability

At Galata Wind, we are committed to reducing Türkiye's dependence on imported energy by generating 100% renewable, sustainable, and environmentally responsible electricity. In line with our sustainability strategy, Galata Wind embraces the principles of equality, transparency, accountability, and responsibility. In accordance with the amendments made to the Capital Markets Board's Communiqué on Corporate Governance (II-17.1) published on October 2, 2020, we disclosed our 2024 data within the Sustainability Principles Compliance Framework through the Public Disclosure Platform (KAP), as well as in our Annual and Sustainability Reports.

Voluntary environmental, social, and corporate governance (ESG) disclosures—subject to the "comply or explain" principle—have been included in the relevant framework and provided as Annex-4 of our 2024 Annual Report. Following developments in 2022, our Company was included in the BIST Sustainability Index as of the first quarter of 2023 and published its first Sustainability Report in accordance with international standards.

In 2024, our second Sustainability Report was released in line with the Turkish Sustainability Reporting Standards (TSRS), the European Sustainability Reporting Standards (ESRS), and the sector-specific guidelines recommended by the Sustainability Accounting Standards Board (SASB) for the renewable energy sector. This second report covers our performance for the period from January 1, 2023, to December 31, 2023.

Sustainability Approach

At Galata Wind, we continue to contribute to sustainable development by generating electricity from environmentally friendly renewable energy sources. We view sustainability not only as environmental impact management but also as a responsibility to drive social and economic transformation. Guided by our commitment to leaving a cleaner and more livable planet for future generations, our Company aims to play an innovative and leading role in the energy sector.

The year 2024 marked the implementation of key regulatory initiatives supporting sustainable practices in Türkiye. The introduction of the Türkiye Sustainability Reporting Standards (TSRS) and the Türkiye Taxonomy aims to make companies' environmental, social, and governance (ESG) performance more transparent and comparable at the national level. In alignment with these developments, Galata Wind has enhanced its strategies and reporting frameworks to comply with the new regulations.

Since the outset, our approach to sustainability has focused on addressing the dual impacts of our operations. While striving to maximize the positive environmental and climate-related effects of our renewable energy investments, we also aim to continuously improve the social and economic outcomes of our operational processes. In this context, we have collaborated with civil society organizations, supported employee engagement, and invested in innovative technologies to boost energy efficiency.

Galata Wind's sustainability priorities have been determined using the methodology recommended by the AA1000SES (AccountAbility Stakeholder Engagement Standard). In addition to addressing the social, environmental, and economic expectations of key stakeholders, we have considered sectoral priorities, the United Nations Sustainable Development Goals (UN SDGs), and risk perspectives presented in sources such as the World Economic Forum Risk Report. Furthermore, in our initial Materiality Workshop, Galata Wind applied the double materiality principle, assessing both the direct impact of climate change on our operations and the impact of our operations on the climate. These findings have been disclosed in our Sustainability Report.

To comprehensively update our materiality approach, we conducted a renewed Double Materiality Workshop in 2025. A thorough assessment was completed based on the outcomes of the Double Materiality Analysis, and for the upcoming reporting period, we plan to integrate a financial impact analysis alongside the materiality results.

The Company's sustainability governance structure, strategies, policies, and key focus areas are available on our corporate website.

Sustainability Strategy

Galata Wind, the first company to be offered as a green IPO, with a total portfolio consisting exclusively of wind and solar energy, is pursuing a strategy of being a leader in sustainability and setting a benchmark for the energy sector.

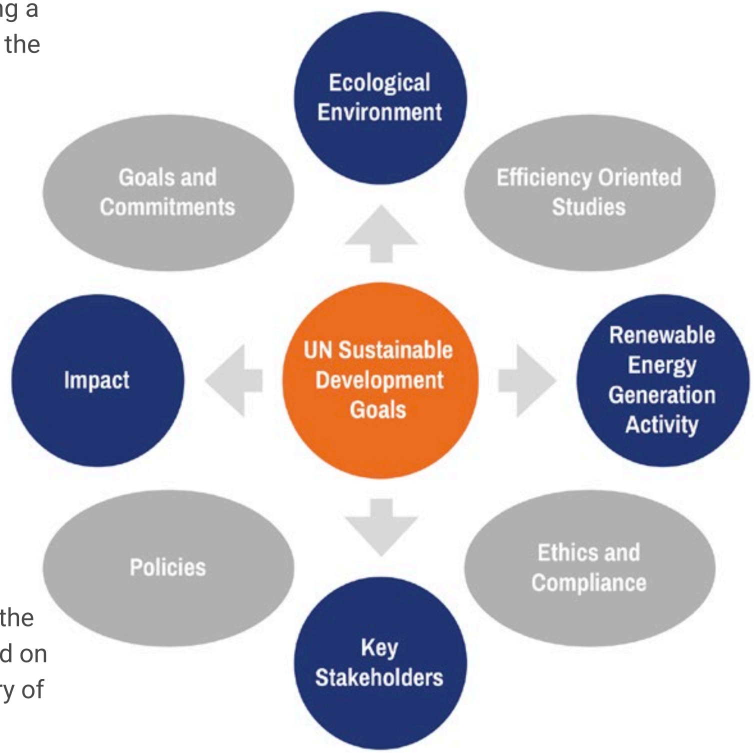
Sustainability Policies and Procedures

Due to the nature of the sector in which the company operates, there is a high level of regulatory compliance. Therefore, Galata Wind prioritizes the integrated management system in all its operating processes. The company holds ISO 9001, 14001, 45001, 10002, 50001 and 27001 renewable energy certifications for its headquarters and power plants.

Galata Wind takes the United Nations Sustainable Development Goals as the basis for its sustainability approach. In line with the company's material areas, the UN Sustainable Development Goals table is published on the corporate website. Galata Wind is also a signatory of the United Nations Global Compact (UNGC).

Galata Wind published its second Sustainability Report in September 2024. In disclosing its sustainability or

Galata Wind UN SDG Compliance Approach



https://www.galatawindenerji.com/en/sustainability/sustainability-management/structure-strategy-policies

ESG performance, the Company prepared the content by aligning with the Türkiye Sustainability Reporting Standards principles. Additionally, to maintain comparability with its previously published 2022 Sustainability performance under the GRI Standards 2021 framework, Galata Wind continued to use the GRI Standards 2021 framework for its 2023 data disclosures. Furthermore, as part of its 2023 reporting, Galata Wind published its first CSRD (Corporate Sustainability Reporting Directive) index to meet European reporting expectations. Closely monitoring all draft developments by the European Commission, the Company also included a risk and opportunity assessment within the Sustainability Report.

In 2023, the Company's Scope 1+2 emissions amounted to 1,125.7 tons, while the total environmental investment reached TRY 1,316,011,560. The amount invested in community development projects was TRY 14,461,357, and the digitalization budget for 2023 stood at TRY 6,258,416. Galata Wind targets achieving a 10% energy efficiency improvement across all operations by 2025. In addition, to protect and enhance biodiversity and local ecosystems, the Company has committed to providing USD 200,000 in ecosystem support by 2025 and plans to implement two habitat restoration projects within this timeframe. Our efforts to reduce emissions, mitigate the impact on global warming, and contribute to national and international climate targets are ongoing. Accordingly, Galata Wind has set a target of a 15% reduction in its carbon footprint by 2030, as disclosed in the 2024 Sustainability Report. The emissions data for 2024 will be published separately from 2025 as part of the TSRS report, which is determined by the Public Oversight Authority by decree. Galata Wind will continue to publish its sustainability report in accordance with the GRI Standards and other global standards on an annual basis. Detailed performance data will be disclosed in these reports.

Renewable Energy Production	Sustainable Processes	Sustainable Finance	Decarbonization	Social Approval
By producing environmentally friendly electricity from 100% renewable sources, we reduce approximately 430,000 tons of carbon emissions annually. Our goal is to increase to 550 MW our renewable installed capacity by 2025 and eliminate carbon emissions from our operations.	The foundation of all our processes are based on international sustainability principles and our targets are updated according to our material issues.	We fulfill our responsibilities by using sustainable financial resources, and plan our investments by ensuring that our processes are audited, our targets are monitored, and our resources are used properly and efficiently.	As Galata Wind, we care about the world we live in, invest in the right projects that add value to all our stakeholders, and focus on sustainability, the environment, and community engagement in our administrative affairs and operational processes.	We act with the approval and trust of all our stakeholders, starting with our employees, and recognize the importance of our goals for sustainability. By considering the ecological environment as a key stakeholder, we comprehensively address our environmental material issues.

In its 2023 Sustainability Report, Galata Wind also shared its decarbonization strategy with stakeholders. This strategy is not only focused on reducing direct and indirect emissions but also aims to lead the transition to a low-carbon economy through operational practices, stakeholder engagement, and a long-term vision.

At Galata Wind, sustainable supply chain management is an integral part of our mission to develop the renewable energy sector holistically while maintaining the highest environmental, social, and governance (ESG) standards. As a company firmly committed to sustainability, we recognize that our impact extends beyond our own operations to the practices of our suppliers and business partners. For this reason, we continue to build a comprehensive sustainable supply chain management strategy, emphasizing ethical sourcing, risk management, continuous improvement, and collaboration with suppliers. By 2025, the core structure and procedures for sustainable supply chain management will be finalized, and the first supplier risk categorization will be completed. Additionally, a comprehensive IFRS analysis related to Green Opex and Green Capex, covering high-risk suppliers, will also be conducted in 2025.

To elevate our employee development initiatives to international standards, Galata Wind has implemented a training management procedure. In 2023, a total of 2,777 training hours were provided. A survey was also conducted to assess employees' perspectives and expectations on equality, inclusivity, and anti-discrimination. Building on the 674 hours of volunteer work recorded by our Volunteer Platform in 2022, we achieved a 115.72% increase in 2023, reaching 1,454 volunteer hours. This program not only enhances employees' awareness of social issues but also strengthens their connection to the company's sustainability goals. Our target for volunteer hours in 2024 is set at 1,500, with plans to reach a wider audience through our Energy Ambassadors, fostering greater awareness.

In compliance with the Ministry of Energy's protocol, Galata Wind supported a wildlife sustainability initiative by sponsoring a documentary on the subject. As part of our commitment to improving the environmental conditions of the regions where we operate, Galata Wind conducts periodic bird monitoring and ornithology activities in accordance with IFC's Environmental and Social Performance Standards at our Mersin and Taşpınar WPPs, which are located near migratory bird routes. We report our findings to relevant institutions.

Galata Wind Key Stakeholders

Stakeholder Engagement Strategy

Engage in dialog with key stakeholders in a cycle of "ask, learn, respond" by regularly challenging expectations. Update sustainability goals in line with stakeholder concerns and expectations with a strategy focused on continuous improvement and transparency.

With a vision for equal opportunity in education, Galata Wind has restored physical learning environments to support sustainable education for children from surrounding villages, including Tatar Village in Çorum, where our SPP is located. In collaboration with the Ministry of National Education, Çorum Tatar Elementary School reopened for the 2023-2024 academic year, marking the return of schooling after several years. A total of 40 elementary students from nearby villages have started attending school with transportation provided. Galata Wind's Volunteer Platform actively supported the school's renovation and repair process. Furthermore, through our partnership with Dost Association, Galata Wind continues to support the rehabilitation center where animals in need of care receive treatment. In 2023, the center has provided care for 65 dogs with cancer, rehabilitated six dogs rescued from earthquake rubble, treated seven dogs with fractures, and supported two dogs with neurological conditions.

In February 2024, with the participation of our Human Resources Manager, we conducted on-site sustainability training for 38 employees across our facilities in Balıkesir, Bursa, and Mersin. In addition to Galata Wind employees, subcontractor and supplier employees from the respective regions also attended the training. Delivered by our sustainability consultant, the training covered fundamental concepts of sustainability, business ethics, and awareness of environmental and climate change issues.

The company's policies are provided on the corporate website in the Policies tab of the Corporate Governance section as well as in the Sustainability tab:
https://www.galatawindenerji.com/en/corporate-governance/policies
https://www.galatawindenerji.com/en/sustainability.

Climate Change and Resilience Strategy

As one of Türkiye's young and dynamic green energy companies, Galata Wind Enerji A.Ş. is committed to building corporate and operational resilience in the face of climate change. Our approach to climate adaptation is strategic, proactive and based on a deep understanding of the environmental risks and opportunities affecting our operations by all managers and employees of the Company. Our commitment to climate resilience is not only about reducing the impacts of climate change on our business, but also about our role in the renewable energy sector to positively contribute to global climate goals.

Our climate adaptation strategy is evaluated under five main headings:

Business Model

Climate Adaptation and Resilience Strategy

A proactive approach increases operational efficiency by minimizing disruptions.

Financial Impact Assessment

We analyze the financial consequences of identified climate risks, including potential revenue losses, repair costs and insurance premiums.

Flexible Operation Capability

We implement flexible operational strategies that allow us to adapt to changing weather conditions (maintenance schedules, optimization based on weather forecasts, mobile maintenance teams during extreme weather events).

Data Collection

Our plants are equipped with state-of-the-art sensors and monitoring systems that provide real-time data on weather conditions, environmental factors and operational performance.

Network Stability

Investments in grid stability technologies ensure that power generation remains consistent despite volatile weather conditions (advanced grid management systems and storage solutions).

Infrastructure

We have taken extensive measures to strengthen our wind and solar infrastructure against extreme weather events such as storms, heavy rains and high winds (upgrading turbine foundations, installing advanced anchoring systems and using weather-resistant materials).

Strategies to Reduce Climate Change Risks

Design and Engineering

We invest in robust design and engineering applications to ensure that renewable energy infrastructure can withstand extreme weather conditions, utilizing the best infrastructure available worldwide.

Hybrid Systems

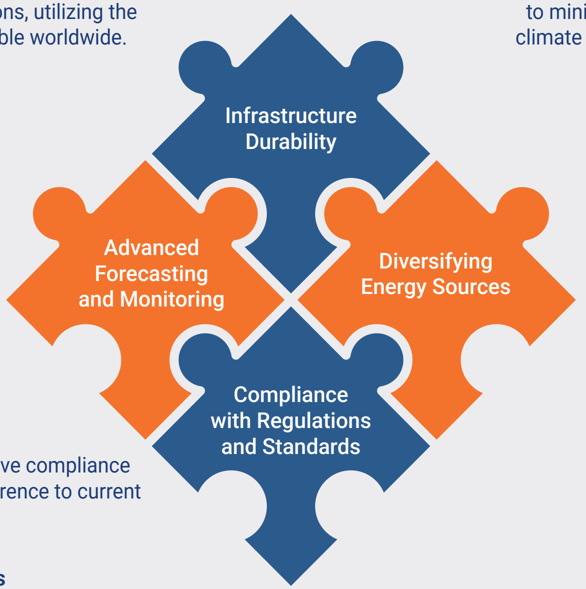
To diversify energy sources and reduce reliance on a single type of renewable energy, we invest in hybrid renewable energy systems that combine wind, solar, and storage solutions.

Compliance Programs

We develop comprehensive compliance programs to ensure adherence to current and future regulations.

Maintenance and Repairs

We implement proactive maintenance programs and regular refurbishment planning to enhance the durability and efficiency of the equipment types used in power plants. This approach allows us to closely monitor and manage physical risks.



Geographic Dispersal

We plan investments that spread renewable energy projects across different geographical locations to minimize the impact of local climate events on overall energy production.

Real-Time Monitoring

We utilize real-time monitoring systems to track weather patterns, equipment performance, and other critical parameters.

Collaborations

We collaborate with opinion leaders and industry associations to stay informed about regulatory changes and advocate for policies that support the growth of the renewable energy industry.

ESG Rating

In 2024, Galata Wind once again demonstrated its sustainability leadership both in Türkiye and globally by achieving strong ESG Risk Ratings from two leading global evaluation agencies, Sustainable Fitch and Sustainalytics.

Sustainable Fitch

Thanks to its commitment to sustainable energy, Galata Wind was awarded an ESG Entity Rating of “2” with an overall score of 76 by Sustainable Fitch, a leading provider of credit ratings, commentary, and research for global capital markets. This prestigious rating positioned Galata Wind as the second company in the EMEA region to be recognized as a “pure player” in the renewable energy sector.

Among the 13 Turkish companies assessed by Sustainable Fitch, Galata Wind ranked first and was positioned within the top 10% among 150 energy sector companies worldwide, strengthening its international sustainability commitment. Moreover, within Sustainable Fitch’s broader universe of approximately 800 companies, Galata Wind was ranked within the top 5%, maintaining its strong position among the highest-performing renewable energy companies in ESG standards.

This achievement underlines Galata Wind’s significant contribution to combating climate change through its focus on renewable energy initiatives and its robust sustainability strategy aligned with the United Nations Sustainable Development Goals and its net-zero emission target for 2030.

Sustainalytics

According to the ESG Risk Rating analysis conducted by Sustainalytics in December 2024, Galata Wind received an ESG Risk Score of 15.2. This rating placed Galata Wind 17th among 89 companies globally evaluated in the utilities sector. Sustainalytics continued to classify Galata Wind's risk of material financial impact from ESG factors as "Low."

As one of the world's leading independent ESG rating agencies, Sustainalytics' Risk Rating analysis focuses on measuring companies' exposure to material ESG risks specific to their industries and how effectively these risks are managed. Unlike the previous period where evaluations were conducted across seven categories, the new assessment was based on nine categories under the updated methodology. Galata Wind's continued position in the low-risk category further validates the Company's strong sustainability and governance performance.

CSRHub

Galata Wind also significantly improved its ESG rating from 44 to 85 in 2024 according to CSRHub, an independent global ESG rating and information platform.

Founded in 2006 and publicly listed since 2021, Galata Wind is fully committed to expanding its portfolio exclusively with renewable energy activities and investing solely in sustainable energy sources for a cleaner future. With a total installed capacity of 297.2 MW across three wind and two solar power plants in Türkiye, Galata Wind produces 100% renewable energy and eliminates approximately 430,000 tons of carbon emissions annually. The Company aims to expand its renewable energy capacity to 1,000 MW by 2030. Through its carbon reduction certificates and innovative projects, Galata Wind plays a critical role in Türkiye's transition toward a low-carbon economy, as certified by leading international sustainability evaluation agencies.

In 2024, Galata Wind was awarded an **ESG Entity Rating of '2'** with an overall score of **76** by Sustainable Fitch.

Galata Wind's **ESG Risk Rating Score** was updated to **15.2**. With this score, Galata Wind ranked **17th out of 89 companies** globally in the Electricity Services (Utilities) sector.

Galata Wind improved its **ESG score from 44 to 85** in an evaluation conducted by CSRHub.

K. Miscellaneous

K.1. Information on the Group companies' shares in the capital of the parent company:

The Group companies do not have any shares in the capital of the parent company.

K.2. Explanations regarding the Group's internal audit and risk management systems in relation to the preparation of the consolidated financial statements:

The consolidated financial statements of the Group have been prepared in accordance with the Communiqué Series II, No. 14.1 "Communiqué on the Principles of Financial Reporting in Capital Markets" ("the Communiqué") of the Capital Markets Board ("CMB"), published in the Official Gazette on June 13, 2013 under number 28676, and in accordance with the resolution of the CMB dated June 28, 2013. The consolidated financial statements have been prepared in accordance with the provisions of Communiqué no. 14.1 "Communiqué on the Principles of Financial Reporting in Capital Markets" ("the Communiqué") and the CMB's resolution of December 28, 2023 on the application of inflation accounting. The consolidated financial statements have been prepared in accordance with the formats specified in the "Announcement on the TFRS Taxonomy" published by the POA on July 03, 2024 and in the examples of financial statements and user manual published by the CMB.

K.3. Information on the reports required as per Article 199 of the TCC:

The interim report and the compliance report of the Company are prepared in accordance with the provisions of the Turkish Commercial Code. Members of the Board of Directors did not have any requests as per Article 199/4 of the TCC.

K.4. Related party transactions:

Legal entities, including the direct or indirect affiliates of Galata Wind, "partnerships subject to joint management," natural person and legal entity shareholders with sole or joint management control, their close family members (up to the second degree), and legal entities directly or indirectly controlled by them, either individually or jointly and/or legal entities wherein they have significant influence and/or are employed in key executive positions, the Company's subsidiaries and their Board members, key executives, and their close family members (up to the second degree) and legal entities who are directly or indirectly controlled by them, individually or jointly, are considered related parties. Transactions with related parties are provided under Note 18 - Related Party Disclosures of the condensed consolidated financial statements for the interim accounting period ending on June 30, 2025.

K.5. Information on shareholders with management control, Board members, senior executives, and their spouses and blood relatives up to the second degree being involved in materially significant transactions that may cause a conflict of interest with the Company or its subsidiaries and/or performing a business transaction in the same type of commercial activities as the Company or its subsidiaries either on their own behalf or on behalf of someone else or joining another company engaged in the same type of commercial activities as a partner with unlimited responsibility:

Shareholders with management control, Board members, senior executives and their spouses and blood relatives up to the second degree have not been involved in any materially significant transactions that may cause a conflict of interest with the Company or its subsidiaries. They have not performed a business transaction in the same type of commercial activities as the Company or its subsidiaries on their own behalf or on behalf of someone else nor joined another company engaged in same type of commercial activities as a partner with unlimited responsibilities.

K.6. If the ratio of the Company's shares in the capital of a direct or indirect subsidiary, in which we hold five, ten, twenty, twenty-five, thirty-three, fifty, sixty-seven or one hundred percent of the shares, fell below or exceeded the specified ratios, the nature of and reasons for such an occurrence:

None.

K.7. Miscellaneous:

The Company is included in the following indices:

BIST BALIKESIR / BIST SERVICES / BIST ALL SHARES-100 / BIST ELECTIRICTY / BIST SUSTAINABILITY PARTICIPATION / BIST STARS / BIST DIVIDEND / BIST SUSTAINABILITY / BIST PARTICIPATION DIVIDEND / BIST PARTICIPATION 100 / BIST ALL SHARES / BIST 500 / BIST PARTICIPATION ALL SHARES / BIST CORPORATE GOVERNANCE

Galata Wind has been traded on BIST STAR since April 22, 2021.

L. Declaration of Responsibility

GALATA WIND ENERJİ A.Ş.
BOARD OF DIRECTORS’ RESOLUTION ON APPROVAL OF FINANCIAL STATEMENTS AND INTERIM REPORT

RESOLUTION DATE: 07.08.2025
RESOLUTION NO: 2025/20

DECLARATION OF RESPONSIBILITY
PURSUANT TO CAPITAL MARKETS BOARD COMMUNIQUÉ II-14.1 SECTION TWO ARTICLE 9 ON PRINCIPLES OF FINANCIAL REPORTING IN CAPITAL MARKETS

We have reviewed and examined;

a) 01.01.2025 - 30.06.2025 interim accounting period in accordance with the Capital Markets Board (“CMB”) Communiqué No. II-14.1 numbered “*Communiqué on the Principles of Financial Reporting in Capital Markets*” of the Capital Markets Board (“CMB”) and in accordance with the Turkish Accounting Standards (“TAS”) and Turkish Financial Reporting Standards (“TFRS”) published by the Public Oversight, Accounting and Auditing Standards Authority (“POA”), the presentation principles are based on the 2022 TFRS Taxonomy, which was developed by the POA based on paragraph (b) of Article 9 of the Decree Law No. 660 (“Decree Law”) and was determined and announced to the public with the decision of the POA dated 04.2022 TFRS Taxonomy, which was determined and announced to the public with the decision of the POA dated 04.10.2022, and the *limited audited* condensed consolidated statement of financial position, statement of income, statement of comprehensive income, statement of cash flows and statement of changes in equity (“*Consolidated Condensed Financial Statements*”), prepared in accordance with the CMB’s Resolution dated 28.12.2023 regarding the application of inflation accounting; and;

b) The Interim Report for the accounting period 01.01.2025 - 30.06.2025, which has been prepared in accordance with the Turkish Commercial Code (“TCCn.”), the “*Regulation on Determining the Minimum Content of the Companies’ Annual Reports*” of the Ministry of Trade (“Ministry”) and the CMB’s “Communiqué on Principles Regarding Financial Reporting in Capital Markets” numbered II-14.1, and which is in compliance with the financial statements and footnotes for the accounting period 01.01.2025 - 30.06.2025, and which has been *independently limited audited*,

within the framework of the information we have in our field of duty and responsibility;

- The Consolidated Condensed Financial Statements and Interim Report do not contain any misrepresentation of the facts on any material matter or any material omission that may be construed as misleading as of the date of the disclosure,
- The Consolidated Condensed Financial Statements, prepared in accordance with applicable Financial Reporting Standards, give a true and fair view of the Company’s assets, liabilities, profit and loss and financial position, and the Interim Report gives a true and fair view of the development and performance of the Company’s business and financial position, together with the significant risks and uncertainties it faces,

has been identified.

Hüseyin Faik AÇIKALIN	**Ozan KORMAZ**	**Zeki Onur AYTEKİN**	**Burak KUYAN**
Audit Committee - Chairman	Audit Committee - Member	Assistant General Manager - CFO	Board Member
(Signature on original)	(Signature on original)	(Signature on original)	(Signature on original)

M. Board of Directors’ Resolution Approving the Interim Report

GALATA WIND ENERJİ A.Ş.
BOARD OF DIRECTORS RESOLUTION

MEETING DATE: 07.08.2025
RESOLUTION NO: 2025/20

The Board of Directors has convened at the Company’s Headquarters with the attendance of the undersigned members to resolve on the issues on the agenda.

Agenda: Approval of the Company’s consolidated condensed statement of financial position, income statement, statement of comprehensive income, statement of cash flows and statement of changes in equity for the interim period between 01.01.2025 - 30.06.2025 (“Consolidated Condensed Financial Statements”).

Resolution:

As a result of the deliberations; the Board of Directors has unanimously resolved to approve;

- the attached *limited audited*, consolidated interim financial statements for the period of January 1, 2025 - June 30, 2025, prepared in accordance with the “*Communiqué on the Principles of Financial Reporting in Capital Markets*” (II-14.1) of the Capital Markets Board (“CMB”), the Turkish Accounting Standards (“TAS”) and Turkish Financial Reporting Standards (“TFRS”) issued by the Public Oversight, Accounting and Auditing Standards Authority (“POA”), the 2024 TFRS Taxonomy developed by the POA pursuant to Article 9(b) of Decree Law No. 660 and announced by the POA’s decision dated July 3, 2024, as well as the CMB’s Principle Decision dated December 28, 2023 regarding the application of inflation accounting, presented on a comparative basis with the prior period.

- It was further unanimously resolved to approve the *limited audited* Activity Report for the interim period of January 1, 2025 - June 30, 2025, prepared in accordance with the Turkish Commercial Code, the “*Regulation on the Determination of the Minimum Content of Companies’ Annual Activity Reports*” issued by the Ministry of Trade of the Republic of Türkiye, and the CMB “*Communiqué on the Principles of Financial Reporting in Capital Markets*” (II-14.1), and consistent with the financial statements and footnotes prepared for the same period.

CHAIRMAN ÇAĞLAR GÖĞÜŞ	**VICE CHAIRMAN** BORA YALINAY	**MEMBER** NESLİHAN SADIKOĞLU
MEMBER BURAK KUYAN	**INDEPENDENT MEMBER** OZAN KORKMAZ	**INDEPENDENT MEMBER** HÜSEYİN FAİK AÇIKALIN

N. Financial Report