Corporate Governance Compliance Rating Report

Yünsa Yünlü Sanayi ve Ticaret A.Ş.

22 September 2026

Validity Period: 22.09.2026-22.09.2027

LIMITATIONS

This Corporate Governance Rating Report, issued by Kobirate Uluslararası Kredi Derecelendirme ve Kurumsal Yönetim Hizmetleri A.Ş. for Yünsa Yünlü Sanayi ve Ticaret 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, information and data disclosed to the public by the company in 117 files electronically sent by the relevant company, Independent Audit Report dated 10th March, 2026 based on company operations of 2025 by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi and the examinations and interviews conducted by our experts with the company officials.

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, and the 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 according 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.

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YÜNSA
CREATION OF FABRICS

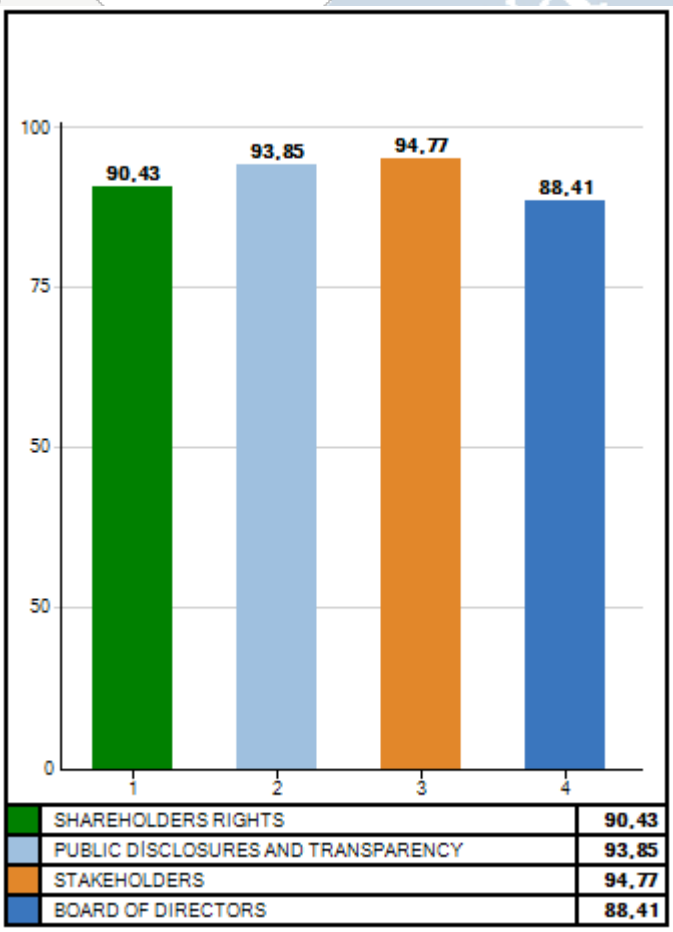
YÜNSA YÜNLÜ SANAYİ VE TİCARET ANONİM ŞİRKETİ

1. RATING RESULT

BIST FIRST GROUP COMPANY

CMB CORPORATE GOVERNANCE PRINCIPLES COMPLIANCE GRADE

9.12



Kobirate A.Ş. Contact:

Rating Expert:

Can TEKİN (License Number: 700573)

(216) 3305620 Pbx

cantekin@kobirate.com.tr

www.kobirate.com.tr

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

Corporate Governance Rating Committee

Burhan TAŞTAN

(License Number: 700545)

Serap ÇEMBERTAŞ

(License Number: 700342)

Nermin Z. UYAR

(License Number: 702999)

2. REVISED RATING SUMMARY

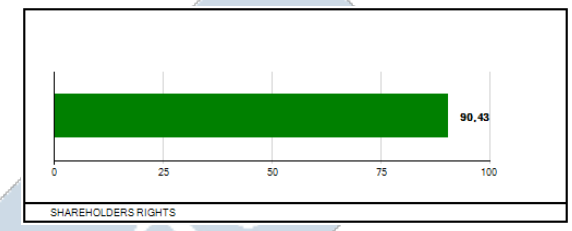
This report on the rating of compliance of Yünsa Yünlü Sanayi ve Ticaret Anonim Şirketi (YÜNSA) with the Corporate Governance Principles is based on on-site examinations of the documents and information open to the public, interviews held with executives and persons involved, and other examinations and 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.

According to the decision of the Capital Markets Board dated 23.01.2026 and numbered 4/109, YÜNSA is in the BIST 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 the criteria under the main headings of Shareholders, Public Disclosure and Transparency, the Stakeholders and the Board of Directors, the Corporate Governance Compliance Rating Grade of YÜNSA has been revised to **9.12**.

This result shows that the Company has achieved very high compliance with the Corporate Governance Principles issued by the Capital Market Board. Potential risks that the Company may be exposed to are identified and can be managed. The level of public disclosure and transparency is high. Rights of the shareholders and stakeholders are treated fairly. The composition and operational conditions of the Board highly comply with the Corporate Governance Principles.
When the activities of YÜNSA for the last year are examined, it is seen that it has maintained its compliance with the Corporate Governance Principles.

In conclusion, this rating indicates that the Company highly deserves to be included in the BIST Corporate Governance Index.

- In the Shareholders section, the rating of YÜNSA has been confirmed as **90.43**.



During the review period, it has been observed that the company continues its activities in the field of informing the shareholders and exercising their fundamental shareholder rights with the same sensitivity and efficiency. It is understood that the harmonious cooperation of the Investor Relations Department with the Corporate Governance and Sustainability Committee is effective in the correct and effective exercise of the rights of the shareholders.

The Investor Relations Department operates under the Company's Finance Directorate, reporting to Mr. Murat DOĞAN, Manager of Finance and Investor Relations. Mr. Mahmut Nadir GÜNAK has served in the department as Investor Relations Leader since 6 November 2025. Mr. Mahmut Nadir GÜNAK holds a Capital Market Activities Level 3 License (200565) and a Corporate Governance Rating Specialist License (700587).

Pursuant to the Capital Markets Board's Corporate Governance Communiqué No. II-17.1, Mr. Mahmut Nadir GÜNAK was appointed as a member of the Corporate Governance and Sustainability Committee by

a Board resolution dated 6 November 2025, and his appointment was publicly announced through a disclosure on the Public Disclosure Platform (KAP) on the same date.

It has been determined that the Investor Relations Unit reports and makes presentations to the Board of Directors at least once a year regarding its activities. A presentation regarding the 2025 activities was made to the Board of Directors on 12.03.2026.

Shareholders' right to obtain information and to examine is not canceled or restricted by the Articles of Association or any department of the Company. The company carries out its disclosures to the shareholders and the public in accordance with the "Disclosure Policy". The said policy is published on the corporate website of the company.

The Ordinary General Assembly meeting to discuss operations of 2025 took place on 17.04.2026. The invitation to the General Assembly meeting was published on 12.03.2026 on the Public Disclosure Platform (KAP), the Central Securities Depository e-General Assembly System (EGKS), and in the Turkish Trade Registry Gazette (TTSG) dated 17.03.2026 and numbered 11544. The meeting invitation was made at least 3 (three) weeks before the meeting date as stipulated by the principles.

The general assembly information document provides detailed information on the distribution of company shares and the voting rights granted by the shares. In addition, whether the shareholders have a request to add an item to the agenda and the information that is required to be announced to the shareholders and the public in the corporate governance principles are also included.

Executives and auditors who are authorized to brief participants on special subjects and answer their questions have attended the general assembly meeting held on 17.04.2026. The executives in attendance were Mr. Mustafa SÜRMEGÖZ (Chairman), Mr. Tamer SAKA (Vice Chairman), Mr. Adnan Taha SÜRMEGÖZ (Board Member), Mr. Cem Nuri TEZEL (Board Member), Mr. Başar AY (Independent Board Member), Mr. Engin SARIBÜYÜK (Operations Director), Mr. Hakan KONUŞKAN (Supply Chain Director), Mr. Murat DOĞAN (Finance and Investor Relations Manager), Ms. Mahmure CİVAN (Sales and Marketing Director), Mr. Ali KOÇAK (IT Manager), Ms. Duygu YAVUZKASAP (R&D and Innovation Manager), Mr. Mahmut Nadir GÜNAK (Investor Relations Leader), and Mr. İbrahim DÖNMEZ, representing Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi.

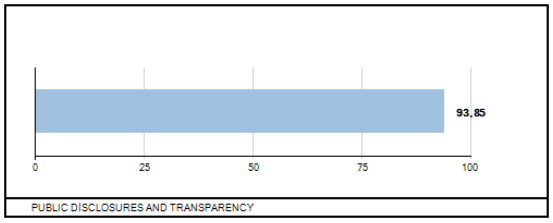
The profit for the period 2025 was TRY 685,556,820,55 according to the financial statements prepared in accordance with the TPL, and TRY 493,130,700 according to the consolidated financial statements prepared within the framework of the CMB legislation. The way the profit is used is explained in the "*ii. Dividend Distribution*" section of our report.

The profit distribution proposal of the board of directors and the profit distribution table were published on the Public Disclosure Platform on 12.03.2026, the same day as the invitation to the general assembly.

Holding General Assembly meetings open to the public, including stakeholders and the media, without the right to speak, incorporating a provision to this effect into the Company's Articles of Association, and informing shareholders at the General Assembly meeting, under a separate agenda item, about the beneficiaries of all donations and charitable contributions made in accordance with the policy approved by the General Assembly would further enhance the Company's compliance with the Corporate Governance Principles.

There are no adjustments made to extend minority rights in the Articles of Association and covering those shareholders who have less than 1 / 20 of the capital.

▪ In the Public Disclosure and Transparency section, the company's rating was confirmed as **93.85**.

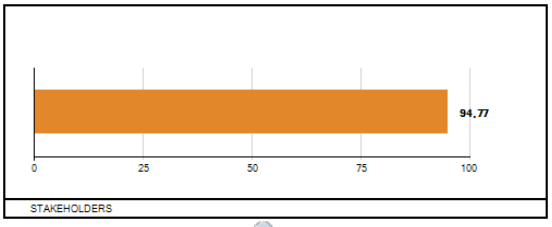


It has been determined that YÜNSA's work on public disclosure and transparency is in compliance with legal regulations and corporate governance principles. Annual reports are very rich in content and contain sufficient information about the activities.

The corporate website (www.yunsa.com.tr) is updated regularly, and the website is being used as an active and effective platform for disclosure to the public. All information and documents that the public, investors and other interested parties want to access have been published on the corporate website of the company for the last five (5) years. It has been observed that this information is consistent with the disclosures made in accordance with the provisions of the relevant legislation and does not contain contradictory or incomplete information. The corporate website is designed as a convenient, easily accessible structure.

An independent external audit for 2025 was conducted by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi (A member firm of Ernst & Young Global Limited). 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. In accordance with the Capital Markets legislation, the Turkish Commercial Code, and relevant regulations, Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi has been selected again for the independent external audit of the company's accounts and transactions for the 2026 financial year, based on the recommendation of the Audit Committee and the approval of the General Assembly.

▪ In the Stakeholders section, the company's rating has been revised to **94.77**.



The rationale for the revision of the Company's score under this heading is based on its sustainability initiatives and the content of its 2025 Sustainability Report, publicly disclosed on 18 August 2026.

It is concluded that YÜNSA protects stakeholders' rights, which are specified in regulations and mutual contracts. The impression is that in the absence of any regulation, the company respects stakeholders' rights within goodwill rules and the company's reputation. It has been observed that many internal regulations were prepared to this end.

The Compensation Policy for employees has been prepared and disclosed to the public via the corporate website.

Recruitment, wage, health, leave rights, promotions, appointments, discipline, dismissal, death, resignation and retirement procedures have been determined, and it is thought that these procedures are adhered to in practice. Both during the development of the policies and in practice, we got the impression that equal opportunity is given to individuals under equal conditions.

It has been determined that the Company runs training programs to increase the knowledge, talents and experience of its employees and that it has prepared training policies.

YÜNSA Business Ethics Rules have been determined and are updated when deemed

necessary. On the other hand, the policies concerning the shareholders and all stakeholders are disclosed to the public on the corporate website of the company.

At Yünsa, all practices related to working life are carried out in compliance with the provisions of the ILO (International Labor Organization) conventions to which Türkiye is a party.

The Company respects employees' fundamental rights to organize, unionize, and engage in collective bargaining, and maintains constructive and good-faith relations with the labor union representing its employees in line with this understanding.

At Yünsa, discrimination based on language, race, color, gender, political opinion, belief, religion, sect, age, physical disability, or any similar reason is not tolerated. All employees are provided with equal opportunities within the framework of the Constitution and all applicable laws, without any form of discrimination. An Ethics Committee Advisor is available to whom employees can turn for consultation and support on any issues related to discrimination or harassment.

Yünsa is committed to combating gender discrimination and promoting the inclusion of women in the workforce. As of 2025, women make up 36% of the Company's employees.

As of 31 July 2026, YÜNSA employed a total of 988 people, comprising 202 white-collar and 786 blue-collar employees.

The Company provided its employees with a total of 55,245 hours of training in 2025, averaging 10.60 hours per employee, and a total of 38,235 hours up to August 2026, averaging 12.41 hours per employee.

As part of its social responsibility initiatives, the Company offers scholarships to university students.
No share ownership plans have been established by the company for the employees yet.

Sustainability;

The Corporate Governance and Sustainability Committee (CGSC) has the authority and responsibility to oversee sustainability matters on behalf of the Board of Directors. Composed of members of the Board of Directors, the CGSC reports to the Board every two months based on the feedback received from the General Manager. The Board of Directors, the CGSC, and the General Manager jointly manage the company's economic performance. In managing sustainability topics, the General Manager makes the final decisions regarding goals, actions, and necessary investments, with the approval of the Board of Directors.

The Environment, Health and Safety Committee (EHSC), the Energy Committee (EC), and the Chemical Management Committee (CMC), which are accountable to the Operations Director, hold separate regular meetings to evaluate performance results within their respective areas of responsibility. Risks and opportunities are regularly analyzed by these committees, and appropriate actions are taken in areas of high risk or high opportunity. The identified risks, opportunities, and planned actions are reported to the General Manager.

Under the ISO 14001 Environmental Management System, the EHSC prepares environmental risk assessments related to waste management, emissions, and water consumption. The EC conducts energy audits and implements energy efficiency projects in accordance with the requirements of the ISO 50001 Energy Management System. The CMC is responsible for managing chemical risks within production processes in compliance with ZDHC (Zero Discharge of Hazardous Chemicals), OEKO-TEX Standard 100, and Ready to Manufacture (RTM) specifications. Additionally, it publicly discloses greenhouse gas emissions and water management data in a transparent manner through the Sustainable Apparel Coalition's Higg Index Facility Environmental Module (SAC Higg Index FEM),

the Zero Discharge of Hazardous Chemicals (ZDHC) program, and the Carbon Disclosure Project (CDP).

The Company holds certifications for ISO 9001:2015 Quality Management System, ISO 50001:2018 Energy Management System, ISO 45001:2018 Occupational Health and Safety Management System, ISO 14001:2015 Environmental Management System, ISO 27001:2022 Information Security Management System and ISO 10002:2018 Customer Satisfaction and Complaint Management System, as well as a Greenhouse Gas (Carbon Footprint) Inventory Verification Statement prepared in accordance with ISO 14064-1:2018 and a Water Footprint Verification Statement prepared in accordance with ISO 14046.

The Company has prepared and publicly disclosed a Sustainability Report annually since 2016. The 2025 Sustainability Report was publicly announced through a disclosure on the Public Disclosure Platform (KAP) dated 18 August 2026.

At its meeting held on 23 December 2024, the Company's Board of Directors resolved that the Company would join the UN Global Compact Türkiye Network.

The Company has also qualified to be included in the BIST Sustainability Index as of the first quarter of 2025.

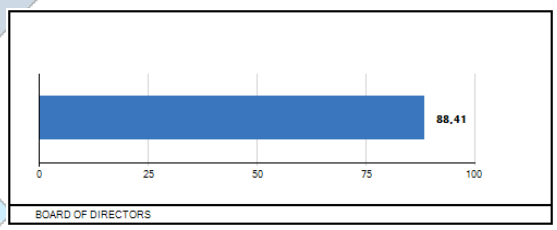
The key developments in 2025 highlighted in the 2025 Sustainability Report are as follows:

Under Governance: inclusion in the BIST Sustainability Index, joining the UN Global Compact network, and inclusion in TIME and Statista's World's Best Companies in Sustainable Growth 2025 list;

Under Environment: reductions in electricity and natural gas consumption per kilogram of production of 7.44% and 1.3%, respectively, compared with the record year of 2018, and a 20.6% reduction in well water consumption per kilogram of production in 2025 compared with 2024; savings of 290.5 tons of raw materials and the prevention of 627 tons of CO_2-equivalent greenhouse gas emissions through the use of fibers obtained by recycling 14,733,427 PET bottles in production processes; RWS certification for 26% of total wool use, RCS certification for 30% of recycled material use, and RMS certification for 54% of total mohair use; sourcing 100% of electricity consumed from renewable sources, documented through I-REC (International Renewable Energy Certificates); and the use of 100% ZDHC- and REACH-compliant chemicals and dyes;

Under Social Sustainability: reaching 317 female employees; supporting 52 students through YUNDER in the 2024–2025 academic year; providing internships for 45 high school students and 73 university students under the First Step into the Future internship program; planting 50 trees as part of an event with children attending the Yünsa nursery; employing 12 young talents who had completed internships at the Company; and providing 8,307 hours of occupational health and safety training.

- In the Board of Directors section, YÜNSA's score has been revised to **88.41**.



The rationale for the revision of the Company's score in this section is the introduction of performance evaluations for the Board of Directors, both collectively and for individual members.

In the meetings with the company officials and the examinations made on the Board of Directors' Decision Book, it has been determined that the Board continues its activities actively, effectively and regularly. It has been observed that the Board of Directors internalizes the corporate governance

principles, adopts an open approach to improvement and development, and displays a proactive attitude in compliance with the principles.

Board of Directors has described the corporate strategic objectives and determined necessary human and financial resources.

The Board of Directors consists of six (6) members: one (1) executive member and five (5) non-executive members. Two (2) of the non-executive members have the status of independent members.

Although there are currently no female members on the Board, the company aims to increase female representation to at least 25% within five years. It would be appropriate for the Board of Directors to evaluate annually the progress made toward these objectives to further strengthen compliance with the principles.

The duties of the Chairman of the Board and the General Manager are carried out by Mr. Mustafa SÜRMEGÖZ.

The Audit Committee, the Corporate Governance and Sustainability Committee and the Early Detection of Risk Committee, which are stated in the Principles, have been established. Separate Nomination and Remuneration Committees haven't been established because of the Board's structure. These duties are carried out by the Corporate Governance and Sustainability Committee as well. The duties, working principles and the members of the committees have been determined by the Board of Directors, approved as written documents, announced to the public and published on the corporate website of the company. All chairmen of all three committees are independent board members. In addition, Mr. Mahmut Nadir GÜNAK, Investor Relations Leader, serves as a member of the Corporate Governance and Sustainability Committee pursuant to Communiqué No. II.17.1. The company's general manager has not been appointed within the committee structures.

Independent board members are elected for a term of three (3) years.

The Board of Directors met 17 (seventeen) times and adopted 28 (twenty-eight) resolutions in 2025, and met 14 (fourteen) times and adopted 17 (seventeen) resolutions as of the end of July 2026.

The Audit Committee held 12 (twelve) meetings in 2025. As of the end of July 2026, it held 9 (nine) meetings.

The Corporate Governance and Sustainability Committee met 8 (eight) times in 2025 and 5 (five) times as of the end of July 2026.

The Early Detection of Risk Committee held 7 (seven) meetings in 2025 and 4 (four) meetings as of the end of July 2026. The Committee submitted reports to the Board of Directors on its work in the same number of meetings during the mentioned periods.

In the examination of the documents, it was observed that the meeting records of both the Board and the Committees were kept regularly.

Fees and benefits given to the board of directors and directors with administrative responsibilities are not disclosed on an individual basis.

The damages that may be caused to the company by the faults of the members of the board of directors during their duties were insured, but no PDP statement was made on the subject.

Although the board of directors started evaluating performance on both a board and member basis, there is no practice of rewarding or dismissing members based on these evaluations.

3. COMPANY PROFILE AND CHANGES OVER THE PAST YEAR

A. Company Profile:

1. COMPANY PROFILE

Company Name:	Yünsa Yünlü Sanayi ve Ticaret A.Ş.
Company Address	Ayazağa Mahallesi, Azerbaycan Caddesi, 1B Blok No: 3b İç Kapı No: 52 Sarıyer / İstanbul
Company Phone:	(0212) 3656500
Company Fax:	(0212) 2825067
Company's Web Address:	www.yunsa.com.tr
Date of Incorporation:	15.06.1973
Company Trade Registry Number:	İstanbul-122890-0
Paid-in Capital	TRY 480,000,000,-
Line of Business	Production and Marketing of Woolen Textile Products
Company's Industry	Textile

Company's Representatives in Charge of Rating:

Mahmut Nadir GÜNAK

Investor Relations Leader

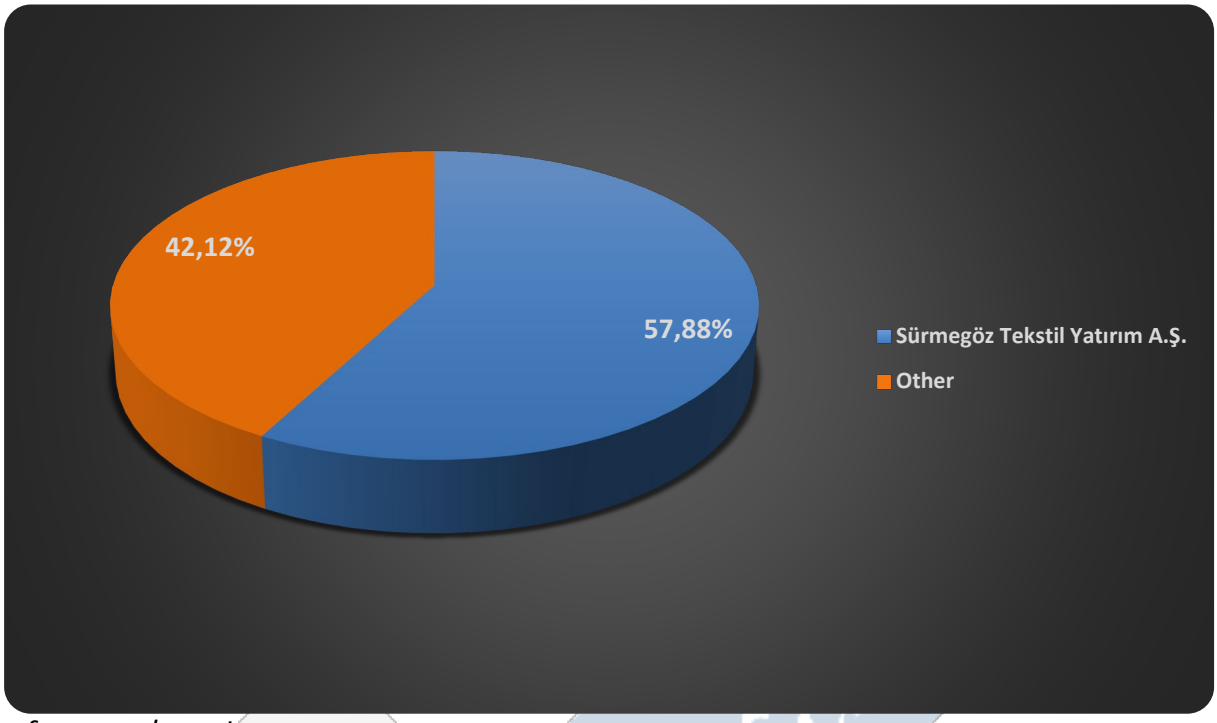
yatirimciiliskileri@yunsa.com

(0212) 3656500

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Company Shareholder Structure

(As of 16.09.2026)



Source: www.kap.org.tr

Shareholder Name	***Share (TRY)***	***%***
Sürmegöz Tekstil Yatırım A.Ş.	*277,835,496.94*	*57.88*
Other	*202,164,503.06*	*42.12*
Total	***480,000,000.00***	***100.00***

Source : www.kap.org.tr

Board of Directors

Name/ Surname	***Title***	***Executive/ Non - Executive***
Mustafa SÜRMEGÖZ	*Chairman of the Board of Directors & General Manager*	*EXECUTIVE*
Dr. Tamer SAKA	*Deputy Chairman*	*NON - EXECUTIVE*
Taha Adnan SÜRMEGÖZ	*Member of Board of Directors*	*NON - EXECUTIVE*
Cem Nuri TEZEL	*Member of Board of Directors*	*NON - EXECUTIVE*
Güngör KAYMAK	*Member of the Board of Directors-Independent Member*	*NON - EXECUTIVE*
Başar AY	*Member of the Board of Directors-Independent Member*	*NON - EXECUTIVE*

Senior Management of the Company

Name/ Surname	*Title*
Mustafa SÜRMEGÖZ	*Chairman of the Board of Directors & General Manager*
Engin SARIBÜYÜK	*Director - Operations*
Hakan KONUŞKAN	*Director - Supply Chain*
Mahmure CİVAN	*Director - Sales and Marketing*

Committees Formed Within Board of Directors

AUDIT COMMITTEE

Member Name / Surname	*Title*
Güngör KAYMAK	*Chairman / Independent Member of Board of Directors*
Başar AY	*Member / Independent Member of Board of Directors*

CORPORATE GOVERNANCE AND SUSTAINABILITY COMMITTEE

Member Name / Surname	*Title*
Başar AY	*Chairman / Independent Member of Board of Directors*
Güngör KAYMAK	*Member / Independent Member of Board of Directors*
Dr. Tamer SAKA	*Member / Member of Board of Directors*
Mahmut Nadir GÜNAK	*Member / Investor Relations Leader*

EARLY DETECTION OF RISK COMMITTEE

Member Name / Surname	*Title*
Güngör KAYMAK	*Chairman / Independent Member of Board of Directors*
Dr. Tamer SAKA	*Member / Member of Board of Directors*
Başar AY	*Member / Independent Member of Board of Directors*
Cem Nuri TEZEL	*Member / Member of Board of Directors*

Investor Relations Unit

Name Surname	*Title*	*Contact*
Mahmut Nadir GÜNAK	*Investor Relations Leader*	*0212 365 65 00* *yatirimciiliskileri@yunsa.com*

Balance Sheet comparison of the Company and its Subsidiaries in some selected items (Expressed in Terms of Purchasing Power as of December 31, 2025)

	2024/12(TRY Thousand)	2025/12 (TRY Thousand)	Change %
Total Assets	*5,906,254*	*5,982,679*	*1.29*
Short-Term Liabilities	*866,840*	*1,055,266*	*21.74*
Long-Term Liabilities	*592,656*	*519,759*	*-12.30*
Paid-In Capital	*480,000*	*480,000*	*-*
Equity	*4,446,758*	*4,407,654*	*-0.87*

Source: Yünsa Yünlü Sanayi ve Ticaret A.Ş. Annual Report for the period 01.01.2025-31.12.2025

Profit/Loss Statement Comparison in Selected Items of the Company and its Subsidiaries (Expressed in Terms of Purchasing Power as of December 31, 2025)

	2024/12(TRY Thousand)	2025/12 (TRY Thousand)	Change %
Revenue	*2,538,380*	*3,024,786*	*19.16*
Main Operational Profit	*57,062*	*265,610*	*365.48*
Profit/(Loss) Before Taxes from Operations	*205,451*	*493,131*	*140.02*
Net Profit/(Loss)	*47,967*	*378,465*	*689.01*

Source: Yünsa Yünlü Sanayi ve Ticaret A.Ş. Annual Report for the period 01.01.2025-31.12.2025

Company's Subsidiaries (16.09.2026)

Subsidiaries	Company's Line of Business	Currency	Owned Capital Ratio (%)
Yunsa Germany GmbH	Sales and Marketing	EUR	100.00
Yünsa Italia SRL	Design Office	EUR	100.00
Yunsa UK Limited	Sales and Marketing	GBP	100.00
Yunsa USA	Sales and Marketing	USD	100.00

Source: www.kap.org.tr

Peak and Bottom Closing Values of Company shares traded at BIST between 14.09.2025 and 14.09.2026

Bottom (TRY)	Peak (TRY)
6.70 (06.10.2025)	**11.05 (02.06.2026)**

Source: Yünsa Investor Relations Department

The Market where the Capital Market Instrument is Traded and the Indexes that the Company is Included In

Market in which the Company's Capital Market Instrument is Traded

BIST MAIN

Indices in Which the Company Is Included

BIST SUSTAINABILITY / BIST MAIN / BIST ALL SHARES-100 / BIST DIVIDEND / BIST CORPORATE GOVERNANCE / BIST TEKIRDAG / BIST TEXTILE, LEATHER / BIST DIVIDEND 5 YEARS / BIST SUSTAINABILITY PARTICIPATION / BIST INDUSTRIALS / BIST PARTICIPATION ALL SHARES / BIST PARTICIPATION DIVIDEND / BIST ALL SHARES / BIST 500

Source: www.kap.gov.tr

B. Changes in the Company in the Last Year:

i. Changes in Capital and Articles of Association

During the rating period, the Company made no changes to its share capital or articles of association.

ii. Profit Distribution:

The resolution of the Company's Board of Directors dated March 12, 2026 and numbered 1319 regarding the distribution of the net profit generated from its activities in 2025 states as follows:

"Having determined that a 'Profit for the Period' of TRY 493,130,700 was generated according to our consolidated financial statements for the accounting period January 1, 2025 – December 31, 2025, prepared pursuant to the Capital Markets Board's 'Communiqué on Principles of Financial Reporting in Capital Markets' (No. II-14.1) and independently audited by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., and that a 'Profit for the Period' of TRY 685,556,820.55 was generated according to the records maintained under the Tax Procedure Law (VUK);

Having further determined that, while the net distributable profit after tax amounted to TRY 524,569,106.72 according to the financial statements prepared based on VUK records, the net distributable profit amounted to TRY 350,856,226.65 according to the financial statements prepared in accordance with Turkish Financial Reporting Standards (TFRS), and that adding donations made during the year, amounting to TRY 41,000 in terms of purchasing power as of December 31, 2025, resulted in a first dividend calculation base of TRY 350,897,226.65;

It was unanimously resolved by those attending the meeting that the Net Distributable Profit for the Period be distributed as follows in accordance with Capital Markets Legislation, the provisions of the Articles of Association and the Dividend Distribution Policy;

Notification Regarding Dividend Distribution Transactions

First Dividend TRY 70,179,445.33

Second Dividend TRY 105,248,668.00

Total Gross Dividend TRY 175,428,113.33

Extraordinary Reserves TRY 164,903,246.52

That, following the distribution of profit in accordance with the above principles,

TRY 338,616,126.59 of the Net Distributable Profit for the Period of TRY 524,569,106.72 recorded in our statutory accounts maintained pursuant to VUK be allocated to Extraordinary Reserves;

And that the proposal to distribute, out of the profit for 2025, a total cash dividend of TRY 149,113,896.33 to shareholders representing the capital of TRY 480,000,000.00, at a rate of 36.55% (gross) and 31.07% (net), depending on their legal status, commencing on April 27, 2026, be submitted for approval at the Ordinary General Assembly Meeting to be held on April 17, 2026."

The Board of Directors' proposal regarding the dividend distribution was discussed and approved as item 7 of the agenda at the ordinary general assembly meeting held on 17.04.2026.

iii. Policies:

During the review period, the Company did not update any of the policies specified in the Principles.

iv. *Management and Organization:*

Changes in the Company's senior management during the review period;

Ms. İnci TARI, the Company's Investor Relations Manager and a member of the Corporate Governance and Sustainability Committee, resigned and left the Company. By its resolution dated November 6, 2025, the Company's Board of Directors appointed Mr. Mahmut Nadir GÜNAK as Investor Relations Manager and a member of the Corporate Governance and Sustainability Committee, effective as of the same date, to replace Ms. TARI following her resignation. The Company announced this development to the public through a disclosure on the Public Disclosure Platform (KAP) dated November 6, 2025.

4. 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 a stock exchange, it was emphasized by the OECD that it would also be useful to implement these principles in public enterprises and companies whose shares were not quoted on a 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.

In the OECD Corporate Governance Principles, corporate governance is based on four basic principles, which 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 and 2014 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 compliance 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 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 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 taking into account the criteria specified in the Corporate Governance Communiqué of the CMB, numbered II-17.1, published in the Official Gazette dated 03 January 2014 and numbered 28871, as well as the decisions taken at the CMB's board meeting dated 01.02.2013 and numbered 4/105.

In this analysis, the full compliance of the workflow and analysis technique with KOBİRATE 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 transformed into "Corporate Governance Rating Question Sets" through Kobirate A.Ş.'s software.

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 2014/2 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 the minimum requirements of corporate governance principles, stated by the 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 based on 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 0-10. In this scale of grades, "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.

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

NOTE	*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.

NOTE	DEFINITIONS
4–5,9	The Company has minimum 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 full and 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.
< 4	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 interests of the shareholders and stakeholders, public disclosure, transparency, structure and working conditions of the Board, and they are at a level that might cause investors to incur material losses.