



## KAMUYU AYDINLATMA PLATFORMU

# ALFA SOLAR ENERJİ SANAYİ VE TİCARET A.Ş. Operating Review (Consolidated) 2025 - 4. 3 Monthly Notification

### Summary

2025 Integrated Annual Report



**MERKEZİ KAYIT  
İSTANBUL**

Türkiye Sermaye Piyasası - Merkezi  
Saklanması ve Veri Depolama Kuruluşu

Independent Audit Company	REFORM BAĞIMSIZ DENETİM A.Ş.
Audit Type	Continuous
Audit Result	Positive

## INDEPENDENT AUDITOR'S REPORT ON THE ANNUAL ACTIVITY REPORT OF THE BOARD OF DIRECTORS

### TO THE ALFA SOLAR ENERJİ SANAYİ VE TİCARET A.Ş. GENERAL ASSEMBLY

#### 1) Opinion

We have audited the annual activity report of Alfa Solar Enerji Sanayi ve Ticaret A.Ş . and Subsidiaries ("Group") for the accounting period of 1 January - 31 December 2025.

In our opinion, the financial information included in the annual activity report of the Board of Directors and the analysis made by the Board of Directors about the Group's situation are consistent, in all material respects, with the audited full set of financial statements and the information we obtained during the independent audit and reflect the truth.

#### 2) Basis for the Opinion

Our independent audit was conducted in accordance with the independent auditing standards published by the Capital Markets Board and the Independent Auditing Standards (ISAs), which are a part of the Turkish Auditing Standards published by the Public Oversight, Accounting and Auditing Standards Authority ( KGK). Our responsibilities under these Standards are further described in the Independent Auditor's Responsibilities for the Independent Audit of the Annual Report section of our report. We declare that we are independent from the Company in accordance with the Code of Ethics for Independent Auditors (Code of Ethics) published by the POA and the ethical provisions contained in the legislation on independent auditing. Other ethics-related responsibilities within the scope of the Code of Ethics and legislation have also been fulfilled by us. We believe that the independent audit evidence we obtained during the independent audit provides a sufficient and appropriate basis for forming our opinion.

#### 3) Our Auditor's Opinion on the Full Set Financial Statements

We have expressed a positive opinion in our auditor's report dated February 28, 2026, about the Group's full set financial statements for the accounting period of January 1 - December 31, 2025.

#### 4) Responsibility of the Board of Directors Regarding the Annual Activity Report

In accordance with Articles 514 and 516 of the Turkish Commercial Code No. 6102 ("TCC") and the Capital Markets Board ("CMB") Communiqué No. II-14.1 "Communiqué on the Principles of Financial Reporting in Capital Markets" ("the Communiqué"), the Group management is responsible for the following in relation to the annual report:

a) Prepares the annual activity report within the first three months following the balance sheet date and submits it to the general assembly.

b) Annual activity report; It is prepared in a way that reflects the flow of the Group's activities for that year and its financial situation in every aspect in an accurate, complete, straightforward, realistic and honest manner. In this report, the financial situation is evaluated according to the financial statements. The report also clearly indicates the development of the Group and the risks it may encounter. The evaluation of the board of directors regarding these issues is also included in the report.

c) The activity report also includes the following matters:

- Events of particular importance that occurred in the Company after the end of the operating year,

- The Group's research and development studies,

- Financial benefits such as wages, premiums, bonuses paid to board members and senior managers, allowances, travel, accommodation and representation expenses, in-kind and cash opportunities, insurance and similar guarantees.

While preparing the activity report, the board of directors also takes into consideration the secondary legislation regulations made by the Ministry of Customs and Trade and relevant institutions.

#### **5- Responsibility of the Independent Auditor Regarding the Independent Audit of the Annual Activity Report**

Our aim is to express an opinion, in accordance with the provisions of the Turkish Commercial Code and the Communiqué, on whether the financial information provided in the annual report and the discussions of the Board of Directors are consistent with the Group's audited financial statements and the information obtained during the independent audit and whether they give a true and fair view, and to prepare a report including our opinion.

Our independent audit was conducted in accordance with ISAs and independent audit standards published by the Capital Markets Board.

These standards require compliance with ethical provisions and the independent audit to be planned and carried out to obtain reasonable assurance as to whether the financial information included in the annual report and the analysis made by the Board of Directors are consistent with the financial statements and the information obtained during the audit and whether they reflect the truth.

The responsible auditor who conducted and concluded this independent audit is Mahmut Kahya.

***REFORM BAĞIMSIZ DENETİM ANONİM ŞİRKETİ***

**İstanbul, 11 March 2026**

**Mahmut KAHYA**

**Partner**

# Operating Review Report

Nature of Financial Statements Consolidated

Related Companies []

Related Funds []

<b>Operating Review Report</b>	
Correction Notification Flag	Hayır (No)
Date Of The Previous Notification About The Same Subject	-
<b>Explanations</b>	

Our 2025 Integrated Annual Report, which presents the results of our activities for the period between 01 January and 31 December 2025 from an integrated perspective, is attached. The English version of the 2025 Integrated Annual Report can be accessed under the "Investor Relations" section of the Alfa Solar Enerji website.

It is announced to the public with respect.

*This statement has been translated into English for informational purposes. In case of a discrepancy between the Turkish and the English versions of this disclosure statement, the Turkish version shall prevail.*