



# **FONET INFORMATION TECHNOLOGIES INC.**

**INTERIM PERIOD**

**ACTIVITY REPORT OF THE BOARD OF DIRECTORS**

**01 January 2019 – 30 September 2019**

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### INTRODUCTION

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## INTRODUCTION

Fonet Information Technology A.Ş (the company) is subject to the laws of the Republic of Turkey, Capital Market Law, and the provisions of the Turkish Commercial Code relating to the establishment of joint stock companies. Therefore, it operates in accordance with the provisions contained in the Turkish Commercial Code and Capital Market Law especially the provisions contained in the articles of Association of the company and on condition that it stays within the scope of business.

Accordingly, the main business issue of the company is "IT sector" and its activity is defined in detail in Article 3 titled purpose and subject of the articles of association.

|  |   |
|--|---|
| <b>Trade Name</b>                        | Fonet Bilgi Teknolojileri A.Ş   |
| <b>Establishment Date</b>                | 10.01.2001  |
| <b>Area of Activity</b>                  | Yazılım/Bilişim   |
| <b>Capital Receipts</b>                  | 40.000.000 TL   |
| <b>Upper Limit of Registered Capital</b> | 100.000.000 TL  |
| <b>Address</b>                           | Kızılırmak Mahallesi 1445. Sokak No: 2B/1<br>The Paragon Tower Çankaya / ANKARA |
| <b>Phone</b>                             | +90 312 438 59 19   |
| <b>Fax</b>                               | +90 312 440 36 52   |
| <b>Trade Registration number</b>         | 350735  |
| <b>Email Address</b>                     | fonet@fonetyazilim.com  |
| <b>Web Address</b>                       | www.fonetyazilim.com  |

## **I. About Us**

FONET; has been founded in 1997 to service in healthcare IT area. It is the It company that turned in to limited liability Corporation in 2001 and then turned in to joint-stock company in 2011. It gives services turnkey projects in Healthcare IT field which are related to Information Management System, System Integration and Consultancy services. Despite of healthcare information technology is the main activity subject of Fonet, it can be also in different information technology projects with field expertise.

Within the scope of the transformation in the health sector in our country in the late 90s and early 2000s, we focused on the health sector in line with the works of using information technologies in health sector and having Health Institutions serving at international standards and started to produce solutions in this context. It follows improving technology and regarding regulations closely and it keeps itself update. Fonet's aim is reaching all international standards all hospitals which has been given service by Fonet in the healthcare informatics system field.

### **Our Mission**

Developing advanced technology and also develop. In this way we contribute Turkey's economy and we intended to strengthen Turkey's position in global marketplace.

### **Our Vision**

To be a leader company in its sector that providing development and change with advanced technology in information sector, continuously increase value created for its customers, give a quality service with knowledge of technology, professional team, entrepreneur and customer oriented approach.

## II. Capital Structure

Our company, which has adopted the registered capital system, has set its registered capital ceiling (upper limit) to 100.000.000 Turkish Liras until the year of 2023 along with the permission of the Capital Markets Board.

Our Company's issued capital is 40.000.000,00 Turkish Liras that has been paid in full within the upper limit of registered capital.

Our company started trading in Istanbul on May 04, 2017. Details of the shares that form the capital of our company, which has started trading in the TECHNOLOGY / BIST MAIN / BIST TECHNOLOGY / BIST INITIAL PUBLIC OFFERING / BIST ALL SHARES / BIST ALL SHARES-100 / BIST ANKARA markets, are as shown in the table below;

| SHAREHOLDER      | SHARE IN CAPITAL(TL) | RATIO IN CAPITAL(%) | VOTING RIGHT RATIO (%) |
|------------------|----------------------|---------------------|------------------------|
| ABDÜLKERİM GAZEN | 23.333.333,00        | 58,33               | 76,56                  |
| DİĞER            | 16.666.667,00        | 41,67               | 23,44                  |
| <b>TOPLAM</b>    | <b>40.000.000,00</b> | <b>100</b>          | <b>100</b>             |

### Information On Privileged Shares

Privileged Share Amount (Number) : 2.222.222 A Group equities

Privileged Share Amount (TL) : 2.222.222 TL

### Explanations on Voting Rights of Privileged Shares

Each share in the General Assembly has 15 Voting Rights. If the company's Board of Directors consists of five members, two board members; consists of six or seven members, three board members; consists of eight or nine members, four board members of the Board of Directors (A) are elected by the General Assembly among the candidates

to be determined by the shareholders.

If the shareholders of group (A) does not nominate to the Board of directors, the election shall be held by the General Assembly within the framework of the Capital Markets legislation and the provisions of the Turkish commercial code.

**Articles of Association Article 6:**

Group (A) shares have privileged about determination Members of the Board of Directors and use of voting rights.

Group (B) shares have no privileges.

**Articles of Association Article 10:**

At Ordinary and Extraordinary General Assembly Meetings (A) group shareholders have 15 voting rights for each share, (B) group shareholders have 1 voting rights for each one share.

**III. Company Management and Employee Information**

The management and representation of the Company belongs to the Board of Directors. The company's activity and management are carried out by 6 members of the board of Directors elected by the General Assembly in accordance with the provisions of the Turkish commercial code. Members of the Board of Directors can be elected for a maximum of 3 years. The Board of Director Members whose term of office expire can be elected again.

The chairman of the Board of Directors is elected by the members of the Board of Directors that the (A) group of shareholders offer. The Members of The Board of Directors can also be The Members of The Board of Directors of the other companies.

The Members of The Board of Directors do not have activities within the scope of Prohibition of competing with the company through transactions on behalf of the company, itself or others.

As of 30 September 2019, the number of personnel is 469 and distribution is as follows;

| <b>Employee Distribution</b>  | <b>30.09.2019</b> |            |
|---|-------------------|------------|
| Administrative Staff  | 19                |            |
| Technical Staff   | 114               |            |
| <b>Company Headquarters Total</b>   |                   | <b>133</b> |
| Field Staff *   | <b>336</b>        |            |
| <b>Total</b>  |                   | <b>469</b> |
| <i>* Personnel working in hospitals related to certain fixed term service contract within the scope of the contracts.</i> |                   |            |

#### THE MEMBERS OF THE BOARD

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|                    |                               |
|--------------------|-------------------------------|
| Chairman           | : Abdülkerim GAZEN            |
| Vice Chairman      | : Yasemin ŞAH                 |
| Member             | : Dr. Emre SEZGİN             |
| Member             | : Daniel Anders Henrik WERNER |
| Member             | : Mahmut İBİŞ                 |
| Member             | : Nisabeyim GAZEN             |
| Independent Member | : Yusuf Serdar GÜRBÜZ         |
| Independent Member | : İlker SALTOĞLU              |

## SENIOR MANAGEMENT

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|                                 |                        |
|---------------------------------|------------------------|
| General Manager                 | : Mehmet GAZEN         |
| Deputy General Manager          | : Muhammed Fatih AKTAÇ |
| Deputy General Manager          | : Ömer GAZEN           |
| Deputy General Manager          | : Yıldırım NAS         |
| Deputy General Manager          | : Mevlüt Fındık        |
| Software Development Director   | : İbrahim ÖZTÜRK       |
| Operation Director              | : Mehmet ARSLAN        |
| Information Technology Director | : Yusuf ARSLANTÜRK     |
| Business Development Director   | : Mehmet Yaşar KEŞKÜŞ  |
| Corporate Relations Director    | : Yusuf Emre ÖZENSOY   |
| Human Resource Manager          | : Simla BÜYÜKKARA      |

## COMMITTEES

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In order for the Board of Directors to perform its duties and responsibilities in a sound manner, Pursuant to Article 4.5 of the corporate governance communiqué no: II-17.1 of the Capital Markets Board, the Board of Directors has decided to create that “Audit Committee”, “Early Detection of Risk Committee” and “Corporate Governance Committee” and determine job definitions; The board of Directors has decided not to establish a different “Nomination Committee” and “Compensation Committee”, in place of this regarding committee’s duties has been undertaken by the “Corporate Governance Committee”.

| <b>AUDIT COMMITTEE</b> |                     |
|------------------------|---------------------|
| Chairman               | Yusuf Serdar GÜRBÜZ |
| Member                 | İlker SALTOĞLU      |

| <b>EARLY DETECTION OF RISK COMMITTEE</b> |                     |
|--|---------------------|
| Chairman                                 | Yusuf Serdar GÜRBÜZ |
| Member                                   | Abdülkerim GAZEN    |
| Member                                   | Dr. Emre SEZGİN     |

| <b>CORPORATE GOVERNANCE COMMITTEE</b> |                  |
|---------------------------------------|------------------|
| Chairman                              | İlker SALTOĞLU   |
| Member                                | Abdülkerim GAZEN |
| Member                                | Dr. Emre SEZGİN  |
| Member                                | Deniz ÖZLÜK      |

#### **IV. Corporate Activities**

- In the relevant accounting period, there is no legal action taken for the benefit of our company, its parent company and its subsidiary, or its subsidiary with the guidance of the parent company, or any measures taken or avoided for the benefit of the parent partner or its subsidiary.
- In the relevant accounting period, all of our commercial activities performed between both our controlling shareholder and our subsidiary were realized with accordance with market conditions.
- The company has no share in its acquisition.
- There are no administrative or judicial sanctions imposed on company and its managers due to practices contrary to the provisions of the law.
- Detailed information on other activities that are conducted is summarized under “ XIII other issues”.

#### **V. Financial Condition of The Company**

- Budget objective has been attained.
- The net profit of our company for the period of 1st January, 2019 – 30th September, 2019 is 11.539.862 Turkish Liras, The size of assets is 78.397.177 Turkish Liras and the total equity is 63.899.515 Turkish Liras.
- The financial statements of our company for the period of 1st January, 2019 – 30th September, 2019 are presented below.

## Statement of Income

|   | 30 September 2019 | 30 September 2018 |
|---|-------------------|-------------------|
| <b>CONTINUING OPERATIONS</b>                                |                   |                   |
| Revenue   | 36.322.995        | 19.464.498        |
| Cost of Sales (-)   | -19.856.584       | -12.309.487       |
| <b>Gross Profit (Loss) From Commercial Operations</b>       | <b>16.466.411</b> | <b>7.155.011</b>  |
| General Administrative Expenses (-)                         | -4.006.212        | -4.846.132        |
| Marketing Expenses (-)                                      | -617.364          | -489.093          |
| Research and Development Expense (-)                        | -1.266.948        | -15.971           |
| Other Income from Operating Activities                      | 2.772.232         | 1.973.625         |
| Other Expenses from Operating Activities (-)                | -438.383          | -142.272          |
| <b>PROFIT (LOSS) FROM OPERATING ACTIVITIES (-)</b>          | <b>12.909.736</b> | <b>3.635.168</b>  |
| Investment Activity Income                                  | 685.956           | 148.812           |
| Investment Activity Costs                                   | -                 |                   |
| <b>PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)</b>      | <b>13.595.692</b> | <b>3.783.980</b>  |
| Finance Incomes   | -                 |                   |
| Finance Costs (-)   | -331.261          | -445.327          |
| <b>PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX</b> | <b>13.264.431</b> | <b>3.338.653</b>  |
| <b>Tax (Expense) Income, Continuing Operations (-)</b>      | <b>-1.724.569</b> | <b>-1.242.581</b> |
| Deferred Tax (Expense) Income (-)                           | -                 |                   |
| <b>PROFIT (LOSS) FROM CONTINUING OPERATIONS</b>             | <b>-1.724.569</b> | <b>-1.242.581</b> |
| <b>PROFIT (LOSS)</b>  | <b>11.539.862</b> | <b>2.096.072</b>  |

## Balance-Sheet

| <b>ASSETS</b>       | <b>30 September 2019</b> | <b>31 December 2018</b> |
|---------------------|--------------------------|-------------------------|
| Current Assets      | 13.460.636               | 15.649.467              |
| Nun-Current Assets  | 64.936.541               | 57.245.160              |
| <b>TOTAL ASSETS</b> | <b>78.397.177</b>        | <b>72.894.627</b>       |

| <b>LIABILITIES</b>       | <b>30 September 2019</b> | <b>31 December 2018</b> |
|--------------------------|--------------------------|-------------------------|
| Current Liabilities      | 10.548.215               | 15.778.011              |
| Nun-Current Liabilities  | 3.949.447                | 4.519.571               |
| Equity                   | 63.899.515               | 52.597.045              |
| <b>TOTAL LIABILITIES</b> | <b>78.397.177</b>        | <b>72.894.627</b>       |

## Ratios

| <b>LIQUIDITY RATIOS</b> | <b>30 September 2019</b> | <b>31 December 2018</b> |
|-------------------------|--------------------------|-------------------------|
| Current Ratio           | 1,28                     | 0,99                    |
| Liquid Ratio            | 1,17                     | 0,95                    |
| Cash Ratio              | 0,27                     | 0,39                    |

| <b>FINANCIAL STRUCTURE RATIOS</b> | <b>30 September 2019</b> | <b>31 December 2018</b> |
|-----------------------------------|--------------------------|-------------------------|
| Leverage Ratio                    | 0,18                     | 0,06                    |
| Financing Ratio                   | 4,41                     | 2,59                    |
| Debt Equity Ratio                 | 0,23                     | 0,39                    |

| <b>PROFITABILITY RATIOS</b> | <b>30 September 2019</b> | <b>31 December 2018</b> |
|-----------------------------|--------------------------|-------------------------|
| Asset Profitability         | 0,15                     | 0,17                    |
| Equity Profitability        | 0,18                     | 0,23                    |

## VI. Stock Information

**Public Offering Date:** 27-28 Nisan 2017

**Total Equity:** 40.000.000,00 TL

**Free Float Rate:** %41,67

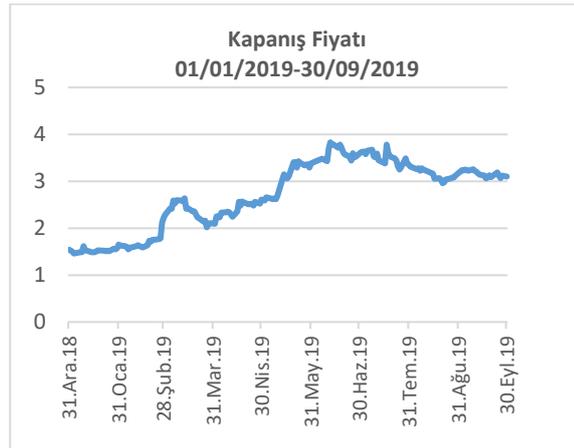
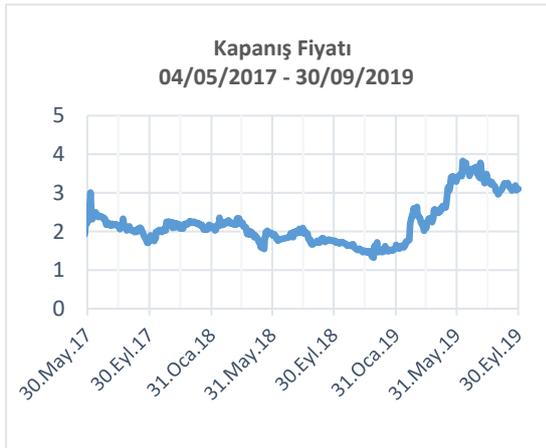
**Stock Market Code:** FONET

**ISIN Code:** TREFONT00028

**Involving Group in Stock Market:** A

**Involving Index:** BIST INF. TECHNOLOGY / BIST MAIN / BIST TECHNOLOGY / BIST INITIAL PUBLIC OFFERING / BIST ALL SHARES / BIST ALL SHARES-100 / BIST ANKARA

## HISTORICAL OUTLOOK



Between the date of 4<sup>th</sup> May, 2017 when our company started to be traded on BIST, and the date 30<sup>th</sup> September, 2019, the share price has increased by 86%. Between the date of 1<sup>st</sup> January, 2019 and the date 30<sup>th</sup> September, 2019, the share price has increased by 102%.

## VII. Sources of Finance

Finance sources of the company is own equity and bank loans. The process of obtaining new finance sources are being continued and detailed information is given under "XIII other issues".

## VIII. Changes In The Company's Articles Of Incorporation During The Period

The matter of the Registered Capital ceiling of TL 100,000,000.00 of our company, the price of the issued capital of TL 18.000.000,00, disclosure of TL 40,000,000.00, TL capital stock increased in 11,496,200.00 from premiums, 10.503.800, 00 TL of the previous year's profits, a total of 22,000,000.00 TL nominal value shares of the registration process, is held on 22nd of July 2019 was published in 9875 on 24th of July 2019 by the Turkey Trade Registry Directorate.

| <b>Previous Form</b>  | <b>Final form</b>  |
|---|--|
| Capital of Company and Type of Shares   | Capital of Company and Type of Shares  |
| <b>Article 6</b>  | <b>Article 6</b>   |
| Capital of the company is in value Turkish Liras 18.000.000. This capital is divided into 18.000.000 shares each costs TL 1.00 and divided into A and B group shares. | Capital of the company is in value Turkish Liras 40.000.000 This capital is divided into 40.000.000 shares each costs TL 1.00 and divided into A and B group shares. |
| Group A: Turkish Liras 1.000.000 corresponding with 1.000.000 shares,   | Group A: Turkish Liras 2.222.000 corresponding with 2.222.000 shares,  |
| Group B: Turkish Liras 17.000.000 corresponding with 17.000.000 shares,   | Group B: Turkish Liras 37.778.000 corresponding with 37.778.000 shares,  |
| Total: Turkish Liras 18.000.000 corresponding with 18.000.000 shares,   | Total: Turkish Liras 40.000.000 corresponding with 40.000.000 shares,  |

Company has accepted the registered capital system in accordance with the provisions of the Capital Market Law and has entered the registered capital system by the permission of the Capital Markets Board dated 27/02/2015 and numbered 5/253.

The registered capital ceiling of the Company is in value Turkish Liras 100.000.000.- (Onehundredmillion) and is divided into 100.000.000.- (Onehundredmillion) shares each costs a nominal value of 1 (One) Turkish Lira.

The registered capital ceiling permit issued by Capital Market Board is valid for 2019-2023 (5 years). Even if the registered capital ceiling authorized couldn't be reached at the end of 2023, for that The Board of Directors make capital increase decision after 2023; for the ceiling amount permitted or new ceiling amount on condition that the permission is obtained by Capital Markets Board for not to exceed 5 years from General Assembly. In case that related authorization isn't obtained, capital increase couldn't be made by the decision of the board of directors.

The issued capital of the company is TL 18.000.000 (Eighteenmillion) and the issued capital has been paid free from collusion. This capital is divided into 18.000.000 (Eighteenmillion) shares with a nominal value of TL 1 (one) each payable to holder. 1.000.000

Company has accepted the registered capital system in accordance with the provisions of the Capital Market Law and has entered the registered capital system by the permission of the Capital Markets Board dated 27/02/2015 and numbered 5/253.

The registered capital ceiling of the Company is in value Turkish Liras 100.000.000.- (Onehundredmillion) and is divided into 100.000.000.- (Onehundredmillion) shares each costs a nominal value of 1 (One) Turkish Lira.

The registered capital ceiling permit issued by Capital Market Board is valid for 2019-2023 (5 years). Even if the registered capital ceiling authorized couldn't be reached at the end of 2023, for that The Board of Directors make capital increase decision after 2023; for the ceiling amount permitted or new ceiling amount on condition that the permission is obtained by Capital Markets Board for not to exceed 5 years from General Assembly. In case that related authorization isn't obtained, capital increase couldn't be made by the decision of the board of directors.

The issued capital of the company is TL 40.000.000 (Fortymillion) and the issued capital has been paid free from collusion. This capital is divided into 40.000.000 (Fortymillion) shares with a nominal value of TL 1 (one) each payable to holder 2.222.000

(Onemillion) of these shares are composed of Group A registered shares, 17.000.000 (seventeenmillion) shares are composed of Group B bearer shares.

New shares couldn't be issued unless the shares are fully sold and their prices are not paid or unsaleable shares are not canceled.

Shares representing the capital are monitored within the framework of dematerialization principles.

The capital of the company could be increased or decreased in accordance with the provisions of the Turkish Commercial Code and the Capital Market Legislation, if necessary.

Group A shares have the privilege in determining the members of the board of directors and in exercising the voting rights in the general assembly. (B) Group shares do not have any privileges.

To represent increased capital in capital increases, at the rate of shares in group (A), (A) group shares in will be issued, at the rate of shares in group (B), (B) group shares in will be issued. Capital increase without the restriction of the right to have new shares, in case that only group (B) shares will be issued, (A) group shareholders will be entitled to have (B) group shares in proportion to their share in capital. In case of the restriction of the right to have new shares, the shares to be issued will be (B) group shares.

(twomilliontwohundredtwentytwothousand)) of these shares are composed of Group A registered share, 37.778.000 (thirtysevenmillionsevenhundredswetye ightthousand) shares are composed of Group B bearer shares.

New shares couldn't be issued unless the shares are fully sold and their prices are not paid or unsaleable shares are not canceled.

Shares representing the capital are monitored within the framework of dematerialization principles.

The capital of the company could be increased or decreased in accordance with the provisions of the Turkish Commercial Code and the Capital Market Legislation, if necessary.

Group A shares have the privilege in determining the members of the board of directors and in exercising the voting rights in the general assembly. (B) Group shares do not have any privileges.

To represent increased capital in capital increases, at the rate of shares in group (A), (A) group shares in will be issued, at the rate of shares in group (B), (B) group shares in will be issued. Capital increase without the restriction of the right to have new shares, in case that only group (B) shares will be issued, (A) group shareholders will be entitled to have (B) group shares in proportion to their share in capital. In case of the restriction of the right to have new shares, the shares to be

In capital increases, bonus shares are distributed to existing shares in the date of increase.

In accordance with the provisions of the Capital Market Law, when deemed necessary, the Board of Directors is authorized to increase the capital by issuing bearer shares on behalf of (A) group and /or (B) group bearers shares until the registered capital ceiling.

The Board of Directors could make a decision about issuing shares above or below the nominal value and to restrict the rights of the shareholders to receive new shares or to restrict the rights of the privileged shareholders. Authorization to restrict the right to have new shares couldn't be used in a way that causes inequality among shareholders. The resolutions taken by the Board of Directors in accordance with this paragraph will be announced to the public in accordance with the principles determined by the Capital Markets Board.

issued will be (B) group shares.

In capital increases, bonus shares are distributed to existing shares in the date of increase.

In accordance with the provisions of the Capital Market Law, when deemed necessary, the Board of Directors is authorized to increase the capital by issuing bearer shares on behalf of (A) group and /or (B) group bearers shares until the registered capital ceiling.

The Board of Directors could make a decision about issuing shares above or below the nominal value and to restrict the rights of the shareholders to receive new shares or to restrict the rights of the privileged shareholders. Authorization to restrict the right to have new shares couldn't be used in a way that causes inequality among shareholders. The resolutions taken by the Board of Directors in accordance with this paragraph will be announced to the public in accordance with the principles determined by the Capital Markets Board.

## **IX. Benefiting from The Government Promotions**

### **To be R&D Center**

As a result of the evaluation made by the Ministry of Science, Industry and Technology Evaluation and Audit Commission, it was deemed appropriate to give our Company A R

& D center certificate. Thus, our company has been entitled to benefit from promotions and exemptions provided to R & D centers within the scope of Law No. 5746.

Gaining R & D center status, in addition to the fact that our company creates cost advantages in production activities, will increase cooperation with universities and other R & D institutions, this will clear the way for our company to focus its R & D efforts for the use of innovative and advanced technology and we believe that it will contribute positively to turnover and profitability by creating an important competitive advantage in the markets.

#### **X. Research and Development Activities**

R & D activities are continuing within the scope of the new HIMS project that works in Java-based cloud architecture.

#### **XI. Subsidiaries and Branches of the Company**

##### **SUBSIDIARY**

Pidata has been founded as wholly-owned subsidiary of Fonet in 2018 to develop projects except HIMS and to achieve another information technology investment targets.

##### **Activity Areas of Pidata:**

- To make r&d researches,
- To research and develop value added products are needed in the market,
- To develop products except HIMS (expert system, hardware components, etc.) able to value added in Healthcare IT sector,
- To develop e-state projects and develop HIMS systems are related overseas.

## **BRANCHES**

We have two branches in Istanbul and Şanlıurfa, and a liaison office at Stockholm, Sweden.

### **İstanbul Branch:**

Büyükdere Cad. Emlak Kredi BloklarıNo:33/4 Levent, İSTANBUL

Phone: +90.212 284 18 61

Fax: +90.212 284 18 63

### **Şanlıurfa Branch:**

İpekyol Cad. No:12/1 ŞANLIURFA

Phone: +90.414 312 72 52

Fax: +90.414 315 76 04

### **Liaison Office:**

Klarabergsviadukten 70 D4, 111 64 Stockholm Sweden

Phone: +46-8-506 36 194

## **XII. Other Issues**

After the operating period comes to an end, in the company, there is no special occasion or issue which may affect the rights of shareholders, creditors, other related persons and organizations.

### **The occasions between the dates of 30<sup>st</sup> June, 2019 – 30<sup>th</sup> September, 2019:**

Our company has publicly announced the developments between the dates of 30<sup>st</sup> June, 2019 – 30<sup>th</sup> September, 2019 through the Public Disclosure Platform (KAP) and the company's official website.

Our statement dated 24.09.2019, made by Siirt Provincial Health Directorate "36 MONTHS DURING SIIRT HEALTH AND HEALTH FACILITIES OFFICE HEALTH FACILITIES BUYING", the tender which we announced on 12.07.2019 through KAP (Public Disclosure Platform) has been finalized and it is related to the winning of the tender.

Our statement sated 18.09.2019, Our company has submitted a tender for Montenegro, the tender of the "Development Center of the Information Center for Montenegro (IS CCM)" by UNDP (United Nations Development Program), As of on 17.09.2019 is related to the bidding.

Our Public Disclosure Statement dated 29.08.2019 through KAP (Public Disclosure Platform), as of 02.09.2019, It is related to the decision to open a Liaison Office by the Board of Directors of our Company at Klarabergsviadukten 70 D4, 111 64 Stockholm Sweden for presentation and economic purposes, such as representing our company abroad, conducting market research, closely monitoring business opportunities and informing .

Our Public Disclosure Statement dated 31.07.2019 through KAP (Public Disclosure Platform) is related to the signing of the contract for 36 months with SBSY and PACS System with Ankara Provincial Health Directorate on 31/07/2019 and the amount of TL 1.089.720,00

Our Public Disclosure Statement dated 24.07.2019 through KAP (Public Disclosure Platform), the matter of the Registered Capital ceiling of TL 100,000,000.00 of our company, the price of the issued capital of TL 18.000.000,00, disclosure of TL 40,000,000.00, TL capital stock increased in 11,496,200.00 from premiums, 10.503.800, 00 TL of the previous year's profits, a total of 22,000,000.00 TL nominal value shares of the registration process, is held on 22nd of July 2019 was published in 9875 on 24th of July 2019 by the Turkey Trade Registry Directorate.

The tender we announced through the KAP (Public Disclosure Platform) on the date of 29.05.2019 that we participated in the tender of BS SBSY and PACS System Service for 36 months made by Ankara Provincial Health Directorate has been concluded and it is related to the winning of the tender.

Our Public Disclosure Statement dated 12.07.2019 through KAP, The registered capital ceiling of our company is TL 100.000.000.00, the issued capital of TL 18,000,000.00, Increased to 40.000.000,00 TL, the increased capital is from share premiums of TL 11.496.200.00, Issuance certificate for shares with a nominal value of TL 22,000,000.00, of which TL 10,503,800.00 is from previous year's profits, 40/901 dated 11.07.2019 and approved by the Capital Markets Board of Turkey.

This report was prepared by the Ministry of Trade in accordance with the provisions published in the official gazette dated 28.08.2012 and numbered 28395" "Regulation on The Determination of Minimum Contents of Annual Activity Report of Companies" and it has been approved and signed by Members of the Board of Directors whose names are written below.

Best Regards,

**Abdülkerim GAZEN**  
Chairman

**Dr. Emre SEZGİN**  
Member of Board