



BANVİT BANDIRMA VİTAMİNLİ YEM SANAYİ ANONİM ŞİRKETİ
01 JAN 2025 – 30 SEP 2025 INTERIM PERIOD ACTIVITY REPORT



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As of October 30, 2025

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A. General Information

1) Reporting Period

01.01.2025 – 30.09.2025

2) Information Regarding the Company

Trade Name:	Banvit Bandırma Vitaminli Yem Sanayi A.Ş.
Trade Registry Number:	4153
Tax Office:	Bandırma
Tax Identification Number:	1400036590
Registered Office Address:	Ömerli Mah. Ömerli Sok. No: 2/8 A Bandırma- Balıkesir
Telephone and Fax:	Tel: (0266) 733 86 00 Pbx Faks: (0850) 2001052
Website:	www.banvitas.com
Registered Capital Ceiling:	8.000.000.000 TL
Paid-in/Issued Capital:	100.023.579 TL

3) Shareholding Structure and Capital Distribution

Shareholders	Number of Shares	%
TBQ Foods GMBH	91.727.012	91,71
Other (Publicly Held Shares)	8.296.567	8,29
Total	100.023.579	100,00

There has been no change in the direct shareholding structure and capital distribution during the period.

4) Explanations on Privileged Shares and Voting Rights

There are no privileged shares in the Company's capital, and each shareholder is entitled to one (1) voting right per share.

5) Information on the Members of the Board of Directors and Senior Executives

In accordance with the provisions of the Turkish Commercial Code ("TCC") and the relevant regulations, as well as the Company's Articles of Association, the election of the members of the Board of Directors is carried out by the General Assembly. In cases where changes occur in the composition of the Board of Directors during the period, elections are conducted in line with the provisions of the TCC and the Company's Articles of Association, and such changes are submitted to the approval of the General Assembly. Any changes made during the period are effected by a resolution of the Board of Directors and are presented for approval at the next Ordinary General Assembly meeting. Pursuant to the provisions of the TCC and the Capital Markets Law, at the Ordinary General Assembly Meeting held on May 9, 2023, which was registered by the Bandırma Trade Registry Office on May 17, 2023, and in accordance with Article 8 of the Company's Articles of Association, eight (8) members of the Board of Directors, including three (3) independent members, were elected by the General Assembly to serve for a term of three (3) years.

Members of the Board of Directors in Office as of September 30, 2025:

Name	Position	Term of Office
Igor Fonseca Marti *	Chairman of the Board of Directors	09.05.2023 – 09.05.2026
Bruno Machado Ferla *	Vice Chairman of the Board of Directors	25.10.2024 – 09.05.2026
Fabio Luis Mendes Mariano	Member of the Board of Directors	09.05.2023 – 09.05.2026
Davide Luigi Vimercati	Member of the Board of Directors	09.05.2023 – 09.05.2026
Feras Abdulaziz M H Al-Naama	Member of the Board of Directors	09.05.2023 – 09.05.2026
Meral Kurdaş	Independent Member of the Board of Directors	09.05.2023 – 09.05.2026
Selim Taşo	Independent Member of the Board of Directors	09.05.2023 – 09.05.2026
Ali Ferda Elerman	Independent Member of the Board of Directors	09.05.2023 – 09.05.2026

As announced on the **Public Disclosure Platform (KAP) on **October 10, 2025**, pursuant to the resolution adopted by the Company's **Board of Directors**, it has been decided that, in accordance with **Article 363 of the Turkish Commercial Code (TCC)**, **Mr. Heraldo Geres** and **Mr. Tang David** be appointed as **Members of the Board of Directors** to serve for the remaining term of office in place of **Mr. Igor Fonseca Marti** and **Mr. Bruno Machado Ferla**, who have resigned from their positions as members of the Board of Directors. The related resolution has been duly registered with the **Trade Registry**.*

Duties and Authorities of the Members of the Board of Directors

The Board of Directors performs and executes the duties assigned to it by the decisions of the General Assembly in accordance with the provisions of the Turkish Commercial Code (TCC), the Capital Markets Law, other applicable regulations, and Article 9 of the Company's Articles of Association.

Executive Management – As of September 30, 2025:

Name	Position	Date of Appointment
Tolga Gündüz	General Manager	16.10.19
Levent Aytimur	Finance Director	09.01.23
Nerdin Alp	Sales Director	06.04.01
Atakan Sakin	Logistics Director	01.06.22
Gökçen Aslan Özşar	Human Resources Director	27.09.21
Miray İlksoy Baran	Legal and Corporate Affairs Director	23.09.21
Erdal Elmas	Operations Director	01.02.95
Özlem Kutluk	Business Planning and Development Director	12.01.03
Jorge Luiz Biffi	Production Director	18.09.20
Paul George Caneja Sarmento	Quality Assurance and R&D Director	01.05.25
Gökçe Uysal Kurer	Marketing and Corporate Communications Director	05.05.25

6) Personnel and Worker Movements, Collective Bargaining Practices, and Rights and Benefits Provided to Employees and Workers

In the food industry line of business, the wages and fringe benefits of our blue-collar employees are subject to a collective bargaining agreement. Our white-collar employees are not covered by any collective agreement. In addition to base salaries, our employees are provided with bonuses, marriage assistance, health insurance, profit-sharing payments from the Company's annual

earnings, product assistance, meal allowance, and transportation allowance. Leave entitlements include annual paid leave, excuse leave, unpaid leave, as well as marriage leave, bereavement leave, pregnancy-related leave, maternity leave, and nursing leave.

Number of Employees of Banvit Bandırma Vitaminli Yem Sanayi A.Ş. as of September 30, 2025 and December 31, 2024:

	30.09.2025	31.12.2024
Blue Collar	4202	4464
White Collar	689	670
Total	4948	5134

7) Corporate Governance Principles Compliance Report

In accordance with the Capital Markets Board (CMB) resolution dated January 10, 2019 and numbered 2/49, the Company's Corporate Governance Compliance Report (URF), which presents the Company's compliance status with the mandatory and voluntary Corporate Governance Principles, and the Corporate Governance Information Form (KYBF), which provides information on the Company's current corporate governance practices, have been published on the Public Disclosure Platform (KAP) using the relevant templates and are publicly available at the following addresses:

<https://www.kap.org.tr/tr/Bildirim/1396391> and <https://www.kap.org.tr/tr/Bildirim/1396389>.

Information regarding corporate governance can also be accessed through the following link:
<https://www.kap.org.tr/tr/cgif/4028e4a1415f4d990141601902e33250>

In line with the CMB Communiqué on Corporate Governance (II-17.1) and the CMB Resolution No. 2/49 dated January 10, 2019, an integrated internal audit, internal control, and compliance management system has been established within the Company to ensure the sustainability of compliance with corporate governance principles.

The Internal Audit Department evaluates the Company's operations in terms of compliance with legislation, internal regulations, and ethical standards in line with the risk-based audit plan. Auditors operate in accordance with the principles of independence and objectivity. Findings and recommended actions are reported to the Audit Committee and the Board of Directors.

The Internal Control Department, which conducts its activities based on COSO standards, ensures segregation of duties on a process basis and assesses the effectiveness and efficiency of the Company's systems and processes through continuous monitoring and control testing. In order to eliminate existing or potential risk factors, the department coordinates with process owners to determine, implement, and sustain applicable action plans. These activities aim to ensure the effective functioning of the control environment within the Company.

The Compliance Department monitors adherence to legal regulations as well as to the Company's internal policies and procedures. Compliance risks are identified and monitored; regular training sessions are provided to employees, and secure and anonymous ethics channels are made available for reporting any potential misconduct or violations. All activities are regularly reported to senior management.

The Audit Committee evaluates the effectiveness of internal systems, monitors independent audit processes, and ensures the compliance of financial reporting with applicable regulations. The Committee convenes at least four times a year and reports its findings and recommendations to the Board of Directors. This structure supports the sustainability of compliance with corporate governance principles, as well as transparency and accountability at the corporate level.

8) Amendments Made to the Articles of Association

No amendments were made to the Articles of Association during the reporting period.

B. Financial Rights Provided to Members of the Board of Directors and Senior Executives

1. Total Amount of Financial Benefits Such as Attendance Fees, Salaries, Bonuses, Premiums, and Profit Shares Provided

At the Ordinary General Assembly Meeting of the Company held on May 22, 2025, it was resolved not to pay any remuneration to the members of the Board of Directors, and to pay each Independent Member of the Board of Directors a gross monthly fee/attendance fee of TRY 116,250.00, starting from the month following the General Assembly and continuing until the next Ordinary General Assembly.

The salaries of senior executives are determined by the Company's Board of Directors. All senior executives are covered by private health insurance.

For the accounting period ended September 30, 2025, all benefits provided to senior executives are short-term benefits and include salaries, bonuses, and other payments.

Within the Company, including senior executives, non-union personnel receive performance-based additional payments.

Between January 1, 2025 and September 30, 2025, total payments made to senior executives amounted to TRY 129.757.276,00, with TRY 4.242.989,00 withheld as employer's social security contributions. In addition, during the same period (01.01.2025 – 30.09.2025), a total of TRY 2.900.037,00 was paid to three independent members of the Board of Directors as attendance fees.

During the period, no loans were extended to any members of the Board of Directors or executives, no credit was made available to them directly or through third parties under the name of personal loans, and no guarantees such as sureties were provided in their favor.

The total amount of remuneration paid to the senior executives and members of the Board of Directors for the period between January 1, 2025 and September 30, 2025 is presented in the table below.

(TRY)	30.09.2025	30.09.2024
Members of the Board of Directors	2.900.037	2.620.831
Senior Executives	134.000.265	74.681.634
Total	136.900.302	77.302.465

Between January 1, 2025 and September 30, 2025, the total amount of benefits provided to the members of the Board of Directors and senior executives was TRY 136,900,302 (September 30, 2024: TRY 77,302,465).

No performance-based payments were made to the members of the Board of Directors.

During the period, no loans were extended to any Board members or executives, no personal loans were granted directly or through third parties, and no guarantees or sureties were provided on their behalf.

2. Information on the Total Amount of Allowances, Travel, Accommodation and Representation Expenses, In-kind and Cash Benefits, Insurances, and Similar Guarantees Provided

The total amount of allowances, travel, accommodation and representation expenses, in-kind and cash benefits, and insurances provided to the members of the Board of Directors and senior executives during the period was **TRY 10,229,295.45**.

C. Research and Development Activities

In order to meet the demands and needs of our consumers, customers, and supplier companies in a creative, high-quality, practical, and delicious manner, our Company carries out research and development (R&D) activities focused on product development and the production of new products. In addition, our R&D efforts also cover areas such as identifying and implementing the most suitable and recyclable packaging for our products and ensuring effective waste management, thereby contributing to the Company's overall sustainability initiatives

Within this scope, during the period from January 1, 2025 to September 30, 2025, 15 new products and 25 new packaging types were developed. The Company also aims to increase the share of recyclable materials used in its packaging diversity. As a result of new product additions and discontinued items during the same period, the usage rate of recyclable packaging materials reached 92.54%.

D. Company Activities and Significant Developments Related to Activities

1) Investment Activities

As of September 30, 2025, the total investment expenditures of Banvit Bandırma Vitaminli Yem Sanayi A.Ş. amounted to TRY 115,066,040 (September 30, 2024: TRY 31,112,634).

2) Internal Control System and Internal Audit Activities

The Internal Audit Department provides the Board of Directors with independent and objective reasonable assurance regarding the Company's corporate governance processes. The Internal Audit activities aim to offer reasonable assurance to the Company's stakeholders, primarily its shareholders, concerning managerial accountability, the efficiency and effectiveness of business processes, the reliability of the financial reporting system, and the compliance of Company activities with laws and regulations. The Internal Audit activities are carried out in accordance with the "International Standards for the Professional Practice of Internal Auditing"

established by the Institute of Internal Auditors (IIA). The Internal Audit Department operates in compliance with the “Banvit Internal Audit Charter” and monitors audit findings until the associated risks are fully mitigated.

The Internal Control Department carries out activities related to the early identification, assessment, and evaluation of risks that may affect the Company; the calculation of their impact and likelihood; and the management of these risks in line with the Company’s corporate risk appetite. The department also ensures the reporting of risks, the implementation of necessary measures to reduce their impact and likelihood, and the establishment of effective internal control systems in this context. The Internal Control Department aims to ensure reliable financial reporting and effective risk management in accordance with the core components of internal control, which consist of control environment, risk assessment, control activities, information and communication, and monitoring.

3) Direct and Indirect Subsidiaries

As of September 30, 2025, Banvit Bandırma Vitaminli Yem Sanayi A.Ş. has no direct or indirect subsidiaries.

E. Financial Position

1) Summary of Financial Statements

The financial statements have been prepared in accordance with the financial reporting standards issued by the Capital Markets Board (CMB). In line with the Board of Directors’ resolution No. 2021/22 dated October 6, 2021, the Company’s first and third quarter interim financial statements are not subject to independent audit. A related material event disclosure was published on the Public Disclosure Platform (KAP) on October 7, 2021.

Summary Statement of Financial Position (Balance Sheet Summary)

	Not Reviewed	Audited
(TRY)	January 1 – September 30, 2025	January 1 – December 31, 2024
Current Assets	15.745.939.957	15.864.046.924
Non-Current Assets	7.339.120.602	7.728.642.293
Total Assets	23.085.060.559	23.592.689.217
Current Liabilities	10.462.161.896	9.741.611.999
Non-Current Liabilities	1.041.444.110	1.302.930.123
Equity	11.581.454.553	12.548.147.095
Total Liabilities and Equity	23.085.060.559	23.592.689.217

Summary Statement of Profit or Loss (Income Statement Summary)

	Not Reviewed	Not Reviewed
(TRY)	January 1 – September 30, 2025	January 1 – September 30, 2024
Sales	24.662.505.760	30.061.125.493
Gross Profit	1.252.390.526	7.477.203.472
EBITDA	97.652.950	6.625.051.673
Net Profit/(Loss)	-966.692.542	4.455.119.518

The Company prepares its annual budget in accordance with its strategic objectives, and the budget is approved by the Board of Directors.

During regular Board meetings, the Company's current position is reviewed, and its performance is compared with both the previous period and the approved budget targets.

2) Key Financial Ratios

(%)	January 1 – September 30, 2025	January 1 – September 30, 2024
Gross Profit Margin	5,08%	24,87%
EBITDA Margin	0,40%	22,04%
Net Profit/(Loss) Margin	-3,92%	14,82%
Earnings/(Loss) per Share	-9,66	44,54

3) Development of Financing Resources and the Policies Implemented by the Company Within This Framework

The Company continuously researches new financing alternatives suited to market conditions and evaluates the proposed options. Its borrowing policy is developed based on a strong equity structure and high cash generation capacity. Hedging methods and ratios to mitigate potential financial risks are determined within a defined model framework.

4) Nature and Amount of Capital Market Instruments Issued

No capital market instruments were issued during the period.

5) General Assembly

Pursuant to the Board of Directors' resolution dated April 21, 2025, it was decided to hold the 2024 Ordinary General Assembly Meeting of the Company on Thursday, May 22, 2025, at 11:00 a.m. at the Banvit facilities located at Ömerli Mah. Ömerli Sok. No: 2/8A, Bandırma/Balıkesir. The announcement regarding the Ordinary General Assembly Meeting was published on the Public Disclosure Platform (KAP) on April 22, 2025.

<https://www.kap.org.tr/tr/Bildirim/1428864>

At the 2024 Ordinary General Assembly Meeting held on May 22, 2025, the agenda items listed below were discussed and resolved. The minutes of the 2024 Ordinary General Assembly Meeting have been published on the Public Disclosure Platform (KAP).

<https://www.kap.org.tr/tr/Bildirim/1441226>

Agenda of Banvit Bandırma Vitaminli Yem Sanayi A.Ş. 2024 Ordinary General Assembly Meeting

1. Opening and formation of the Presiding Committee of the Meeting.
2. Reading and discussion of the Board of Directors' Annual Report for the 2024 fiscal year.
3. Reading of the summary of the Independent Auditor's Report for the 2024 fiscal year.
4. Reading, discussion, and approval of the Financial Statements for the 2024 fiscal year.

5. Release of the Members of the Board of Directors from their liabilities for the activities of the Company in 2024.
6. Discussion and approval of the Board of Directors' proposal regarding the appropriation and distribution of the 2024 profit, prepared within the framework of the Company's profit distribution policy.
 - (i) Presentation to the shareholders of information regarding the "Remuneration Policy for Members of the Board of Directors and Senior Executives."
 - (ii) Presentation to the shareholders of information on the benefits provided to the members of the Board of Directors and senior executives during the 2024 fiscal year.
7. Determination of the annual and/or monthly remuneration of the Members of the Board of Directors.
8. Submission for approval to the General Assembly of the appointment made to the Board of Directors in accordance with Article 363 of the Turkish Commercial Code due to a vacancy.
9. Discussion and approval of the proposal of the Board of Directors regarding the selection of the independent external audit firm.
10. Presentation to the shareholders of information regarding the donations made by the Company during the 2024 fiscal year, and discussion and approval of the upper limit for donations to be made in the 2025 fiscal year.
11. Presentation to the shareholders of information regarding the guarantees, pledges, mortgages, and sureties provided by the Company and its subsidiaries in favor of third parties in 2024, as well as the income or benefits obtained therefrom.
12. Presentation to the shareholders of information regarding transactions carried out with related parties during the 2024 fiscal year.
13. Presentation to the shareholders of information regarding the transactions conducted in 2024 by shareholders holding management control, Members of the Board of Directors, executives with administrative responsibilities, and their spouses and relatives by blood or marriage up to the second degree.
14. Granting authorization to the Members of the Board of Directors as per Articles 395/1 and 396 of the Turkish Commercial Code.
15. Wishes and opinions.
16. Closing.

6) Dividend Distribution

Article 23 of the Company's Articles of Association, titled "Determination and Distribution of Profit," sets out the following principles regarding the determination and distribution of profit:

The method and timing of profit distribution shall be determined by the General Assembly based on the proposal of the Board of Directors. However, the distribution period of the year-end dividends shall not exceed the period specified in the communiqués of the Capital Markets Board.

Dividends shall be distributed equally to all existing shares as of the distribution date, regardless of their issuance and acquisition dates. No dividend distribution was made during the period.

At the Ordinary General Assembly Meeting of the Company held at the headquarters on May 22, 2025, regarding the fiscal year 2024, the Board of Directors' proposal not to distribute dividends was submitted to the approval of the General Assembly, and the proposal was approved by majority vote of the attendees.

<https://www.kap.org.tr/tr/Bildirim/1441229>

7) The Sector in Which the Company Operates and Its Position Within the Sector

Banvit commenced its operations in 1968 as a small-scale feed producer, marking the beginning of a journey that would shape the poultry industry in Türkiye. In 1984, the Company expanded into chicken meat production, becoming the first company in Türkiye to offer consumers cleaned, fresh chicken in packaged and branded form. This pioneering step positioned Banvit as a trailblazer and innovator within the national poultry sector.

In May 2025, Banvit proudly celebrated its 57th anniversary in the sector. Today, the Company stands among Türkiye's leading food companies, providing daily service to its customers with a diverse range of high-quality products. Alongside its flagship brand Banvit, the Company continues to operate through sub-brands tailored to different customer profiles and needs, ensuring a wide market reach and strong brand recognition.

Guided by the vision of “strengthening our pioneering position in the sector,” Banvit continues to develop new initiatives aligned with its mission to creatively, reliably, and deliciously meet consumer and customer expectations. The Company is committed to providing safe animal protein produced under hygienic conditions, while maintaining a deep respect for the environment, animal welfare, and employee well-being.

8) Incentives

The Company holds several rights and incentives that are available to all entities meeting the legal criteria, regardless of their sector of activity. These include:

- Investment Incentive Certificates
- Inward Processing Authorization Certificates
- Social Security Institution (SSI) Incentives
- Energy Support

9) The Development of the Company

In the first nine months of 2025, the Company's processed chicken meat production increased by 7.8% compared to the same period of the previous year. Meanwhile, the production of further processed products rose by 4.8% year-on-year. Approximately 9.2% of the total poultry and further processed products produced during this period were exported. While domestic sales grew by 12.0% compared to the previous year, export volumes declined by 20.5%.

Data on Türkiye's overall poultry production are updated by the Turkish Statistical Institute (TÜİK). According to TÜİK, monthly updates are published around the middle of each month, reflecting data from two months prior.

Based on TÜİK figures, during the January–July 2025 period, the volume of chicken supplied to the domestic market increased by 11.1% compared to the same period of the previous year, while exported volumes rose significantly by 36.1%.

Overall, Türkiye's total chicken production grew by 14.5% in January–July 2025 compared to the corresponding period of 2024. Total national chicken production rose from 1,401,895 tons in 2024 to approximately 1,604,824 tons in 2025, demonstrating a robust upward trend in sectoral output.

10) Products

The principal products manufactured by the Company are listed below:

- **Fresh Poultry Products** – Whole chicken, chicken parts (breast, thigh, wing, drumstick, etc.)
- **Further Processed Products** – Nuggets, schnitzel, döner, kebab, meatballs, sausages, and other delicatessen items
- **Marinated and Ready-to-Cook Products** – Seasoned chicken cuts and portioned products designed for easy preparation
- **Ready-to-Eat Products** – Fully cooked and packaged meals providing convenient consumption options for consumers
- **By-Products** – Rendered poultry products and other derivative materials used in various food and feed applications

11) Developments in Sales

When comparing the third quarter of 2025 with the third quarter of 2024 on a domestic basis, the net sales revenue of processed chicken products and further processed items (ready-to-eat and delicatessen products) increased by 14.8% in the third quarter of 2025 compared to the same period of the previous year. The distribution of net sales revenue by production type is presented below:

Product	(%)
Total Processed Chicken	10,9 %
Total Further Processed Products (Ready-to-Eat & Delicatessen)	24,6 %
2024/2025 Net Sales Revenue Change	14,8 %

When comparing the third quarter of 2025 with the second quarter of 2025 on a domestic basis, the net sales revenue of processed chicken products and further processed items (ready-to-eat and delicatessen products) increased by 7.7% compared to the first quarter of 2025. The distribution of net sales revenue by production type is presented below:

Product	(%)
Total Processed Chicken	4,4 %
Total Further Processed Products (Ready-to-Eat & Delicatessen)	15,8 %
2024/2025 Net Sales Revenue Change	7,7 %

On a domestic basis, when comparing the first nine months of 2025 with the same period of 2024, net sales revenue from processed chicken products and further processed items (ready-to-eat and delicatessen products) increased by 16.2%.

On an international basis, when comparing the third quarter of 2025 with the third quarter of 2024, net sales revenue from processed chicken products and further processed items (ready-to-eat and delicatessen products) decreased by 21.7%. The distribution of net sales revenue by production type is presented below:

Product	(%)
Total Processed Chicken	-21,8%
Total Further Processed Products (Ready-to-Eat & Delicatessen)	-21,4%
2024/2025 Net Sales Revenue Change	-21,7%

On an international basis, when comparing the third quarter of 2025 with the second quarter of 2025, net sales revenue from processed chicken products and further processed items (ready-to-eat and delicatessen products) decreased by 5.3% compared to the first quarter of 2025. The distribution of net sales revenue by production type is presented below:

Product	(%)
Total Processed Chicken	-2,1%
Total Further Processed Products (Ready-to-Eat & Delicatessen)	-10,3%
2024/2025 Net Sales Revenue Change	-5,3%

On an international basis, when comparing the first nine months of 2025 with the same period of 2024, net sales revenue from processed chicken products and further processed items (ready-to-eat and delicatessen products) decreased by 22.3%.

All of the above evaluations have been made based on nominal values.

F. Risk Management

1) Corporate Risk Management

In order to systematically and comprehensively identify, assess, control, and monitor the risks and opportunities that may affect the Company's assets, reputation, and profitability, as well as to define responsible parties and develop action plans to mitigate their potential impacts, the Risk and Internal Control Department has established a risk map and risk management policies.

These policies provide guidance on ensuring that risks are managed at the highest possible standards within the Company. They cover principles related to support and positioning, risk identification, prioritization, improvement, reporting, monitoring/supervision, and communication regarding risk management.

In line with applicable regulations and internal directives, the Company continuously monitors and manages its risks to ensure that critical risks remain within the defined tolerance levels. Furthermore, the Company develops and implements appropriate risk mitigation strategies to safeguard its operations and maintain sustainable business performance.

2) Early Risk Detection Committee

The purpose of the Committee is to ensure, within the framework of applicable regulations and legal requirements, the early detection of risks that may endanger the existence, development, and continuity of the Company, the implementation of necessary measures related to the identified risks, and the effective management of such risks.

The Committee meetings are held once every two months to enable the Committee to perform its duties effectively. Following each meeting, a written report on the Committee's activities, together with a summary of the meeting minutes, is submitted to the Board of Directors.

G. Other Matters

1) Branches

The Company continues its operations through its headquarters located at Ömerli Mah., Ömerli Sok. No: 2/8 A, Bandırma-Balıkesir, and its branch offices. As of September 30, 2025, the Company's active branches are as follows:

- İzmir Pınarbaşı Sales Branch
- İzmir Sarnıç Sales Branch
- İstanbul Hadımköy Sales Branch
- İstanbul Kadıköy Sales Branch
- İstanbul Kartal Sales Branch
- Muğla Sales Branch
- Fethiye Sales Branch
- Bodrum Sales Branch
- Trakya Sales Branch
- Ankara Esenboğa Sales Branch
- Ankara Sales Branch
- Samsun Sales Branch
- Kayseri Sales Branch
- Kuşadası Sales Branch
- Bursa Sales Branch
- Kemerburgaz Sales Branch
- Adana Sales Branch
- Antalya Sales Branch
- İzmir Armutlu Slaughterhouse Branch
- Elazığ Slaughterhouse Branch
- Elazığ Feed Factory Branch
- Elazığ Hatchery Branch
- Pamukçu Hatchery Branch
- Bandırma Hatchery Branch
- Doğruca Feed Factory Branch

2) Sustainability Principles

Environmental, social, and corporate governance (ESG) activities falling within the scope of the Sustainability Principles Compliance Framework are carried out by the Company. The implementation of sustainability principles is based on a voluntary approach, and the Company

evaluates their impact on environmental and social risk management. A summary of the Company's sustainability activities is attached as an Annex to this report. In accordance with the Turkish Sustainability Reporting Standards (TSRS), companies listed on Borsa İstanbul are required to prepare sustainability reports for the financial period starting on January 1, 2024. Accordingly, all sustainability activities conducted throughout 2024 must be reported during 2025. Pursuant to the TSRS, sustainability-related financial disclosures must cover the same reporting period as the relevant financial statements and be published concurrently with those statements. Within this framework, Banvit's Sustainability Report and Sustainability Assurance Audit Report were publicly disclosed for the first time on August 5, 2025, through the Public Disclosure Platform (KAP), together with the Interim Activity Report for the period of January 1, 2025 – June 30, 2025.

3) Significant Developments

- As announced on the Public Disclosure Platform (KAP) on July 16, 2025, the Board of Directors resolved to appoint Ms. Nesli Uz as the Investor Relations Manager and, in this context, to designate her as a member of the Corporate Governance Committee.
- As announced on KAP on August 4, 2025, the Board of Directors decided to assign the Corporate Governance Committee with the responsibility of carrying out sustainability reporting activities within the framework of the Turkish Sustainability Reporting Standards (TSRS) and to update the Committee's Duties and Working Principles accordingly.
- As announced on KAP on September 23, 2025, based on the statement made by BRF S.A., the indirect controlling shareholder of the Company, it was reported that the transaction previously disclosed on May 16, 2025, regarding the exchange of BRF S.A. minority shareholders' stakes with shares to be issued by Marfrig Foods S.A., has been completed, resulting in Marfrig Global Foods S.A. gaining full control over BRF S.A. This transaction does not result in any change in the ultimate control structure of Marfrig Global Foods S.A., BRF S.A., or the Company.
- As announced on KAP on September 29, 2025, the Company was notified that, following the investigation conducted by the Turkish Competition Authority to determine whether Article 4 of Law No. 4054 on the Protection of Competition had been violated by the undertakings concerned, an administrative fine of TRY 947,305,871.90 was imposed on the Company. The notification does not constitute a reasoned decision, and the detailed justification for the penalty has not yet been received by the Company.

4) Significant Developments After the Reporting Period

- As of October 15, 2025, the Banvit Konya Branch has been officially opened and commenced its operations.
- As announced on the Public Disclosure Platform (KAP) on October 10, 2025, pursuant to the resolution of the Company's Board of Directors, it was decided that Heraldo Geres and Tang David be appointed as Members of the Board of Directors in accordance with Article 363 of the Turkish Commercial Code (TCC) to fill the vacancies resulting from the resignations of Igor Fonseca Marti and Bruno Machado Ferla, to serve until the next General Assembly Meeting for approval. The said resolution has been registered with the Trade Registry.

ANNEX – 2: SUSTAINABILITY REPORT

As Banvit BRF, we not only produce products that add flavor and convenience to the lives of our consumers but also conduct our operations with sustainability at the core of our business strategy.

In order to reduce our carbon footprint on nature, we implement a wide range of initiatives — from training programs to energy efficiency, from recyclable packaging to resource-saving measures, and from animal welfare to waste management. Within the framework of BRF's sustainability platform and related policies, we continue to strengthen our commitment to integrating environmental, social, and governance (ESG) principles into our Company's long-term vision, ensuring that sustainability remains a fundamental element of our growth and value creation process.

According to BRF's sustainability platform, the care and responsibility we demonstrate in the way we operate — across all stages of our value chain and business processes — extend from farm to fork, guided by six strategic pillars: Climate Change, Sustainable Sourcing, Animal Welfare, Social Impact, Natural Resources, and Waste & Packaging. When it comes to sustainability, we double our efforts to protect the environment, ensuring that every step we take contributes to a more sustainable and responsible food production system. The Sustainable Development Goals (SDGs) that fall within the scope of our sustainability commitments are as follows:

- SDG 2 – Zero Hunger
- SDG 3 – Good Health and Well-Being
- SDG 6 – Clean Water and Sanitation
- SDG 7 – Affordable and Clean Energy
- SDG 8 – Decent Work and Economic Growth
- SDG 9 – Industry, Innovation and Infrastructure
- SDG 12 – Responsible Consumption and Production
- SDG 13 – Climate Action
- SDG 15 – Life on Land
- SDG 16 – Peace, Justice and Strong Institutions

1. Strategy and Objectives

BRF's Sustainability Platform and Six Strategic Pillars

Sustainability is an integral part of BRF Group's culture, business strategy, and day-to-day operations. The commitments set out under the Sustainability Platform are aligned with the material topics identified in the Group's latest materiality assessment and are translated into measurable criteria, indicators, and short-, medium-, and long-term objectives.

Through the Sustainability Platform, BRF undertakes concrete initiatives aimed at promoting more sustainable food production, including the efficient use of natural resources such as water and energy, improving food utilization, and reducing greenhouse gas emissions. The BRF Sustainability Platform is structured around the following six fundamental pillars:

- Climate Change
- Sustainable Sourcing
- Animal Welfare
- Social Impact
- Natural Resources
- Waste and Packaging

Memberships in Associations and Working Groups

In today's business environment, sectoral collaboration and coordination have become increasingly important. In this context, associations and working groups to which the Company

belongs serve as valuable platforms that facilitate communication, cooperation, and knowledge sharing among companies engaged in similar industrial or commercial activities. These memberships primarily enhance sectoral collaboration, allowing member companies to follow industry developments, exchange expertise, and implement joint projects that contribute to collective progress within the sector.

The Company considers these platforms as key enablers for overcoming sectoral challenges and achieving sustainable, long-term solutions, fully aligned with its principles of collaboration, innovation, and responsible industry leadership.

Associations

- YASED – International Investors Association of Türkiye
- Sustainability Academy
- BESD-BİR – White Meat Producers and Breeders Association
- TOBB – The Union of Chambers and Commodity Exchanges of Türkiye
- GGD – Food Safety Association
- TÜRKİYEM-BİR – Turkish Feed Manufacturers' Association
- TUGİS – Turkish Food Industry Employers' Association
- DEİK – Foreign Economic Relations Board of Türkiye
- TEİD – Ethics and Reputation Society

Working Groups

- Circularity and Food Waste Management (Sustainability Academy)
- Climate Change and Resource Management (Sustainability Academy)
- Transparency, Traceability and Responsible Consumption (Sustainability Academy)
- Sustainable Supply Chain and Agriculture (Sustainability Academy)
- Environmental Working Group (BESD-BİR)

Sustainability Activities

2.1. Animal Welfare

Animals form the foundation of our production chain, and ensuring their welfare is essential to our operations. For this reason, we adopt an integrated approach guided by a policy of zero tolerance for animal mistreatment, continuously working to improve the quality of life of animals, both within and beyond BRF's operations. The Animal Welfare Program implemented across BRF is binding for all levels of the organization, including senior management, and applies to all units involved in animal handling, production, and logistics.

In line with our commitment to achieve full certification across all units by 2025, significant progress was made in 2024, as we successfully achieved 100% animal welfare certification in all poultry processing facilities. Through these efforts, Banvit BRF reaffirms its dedication to ethical production practices, ensuring that animal welfare remains a core component of our sustainability and food safety strategy.

2.2. Environmental Management

At Banvit BRF, we implement a comprehensive environmental monitoring and improvement system known as the "Environmental Route" Program, designed to reduce environmental

impacts and strengthen our sustainability principles across all production facilities. Within the scope of this program, the parameters specified in the regional engineers' control checklists are thoroughly examined. These parameters include key environmental impact areas such as waste management, chemical handling, and compliance with environmental procedures and instructions. Based on the detailed reviews and evaluations of these parameters, corrective and preventive actions are identified and implemented within our facilities. Monitoring and evaluation processes are conducted. This systematic approach enables us to continuously improve our environmental performance and minimize environmental impacts throughout our operations.

Another important environmental management initiative is the "ISA" system, an internal environmental monitoring tool through which we track all environmental activities on a monthly basis. The ISA system provides a consolidated summary of results for each operational area and reporting period. It encompasses compliance items such as environmental permits, artesian well licenses, Environmental Impact Assessment (EIA) reports, emission reports, and all obligations stipulated under the Environmental Law and related regulations. In relation to wastewater, discharge analysis results are monitored monthly by authorized laboratories, in line with the Water Pollution Control Regulation, and are compared against the legal limit values defined by law. Under the Air Pollution Control Regulation, our flue gas emission results are recorded and evaluated to ensure compliance.

The final section of the ISA checklist focuses on waste management, documenting observations from on-site visits regarding waste segregation and temporary storage areas, as well as tracking transportation and disposal processes. The total score obtained from these assessments is compared with the monthly target score, allowing Banvit BRF to measure performance, ensure accountability, and maintain continuous improvement in environmental management.

a. Natural Resources

Water

In 2025, through the operation of the Wastewater Recovery Facility located at our Bandırma main campus, we continued to protect underground water resources by recycling wastewater instead of consuming natural water resources.

Afforestation Projects

In 2021, with the support of the General Directorate of Forestry, we launched the "Banvit BRF Forests" project in the Sahil Yenice afforestation area of Bandırma, where our main production campus is located, by planting 20,000 trees.

In 2022, in cooperation with the Aegean Forest Foundation, we further expanded our efforts by planting an additional 20,000 saplings in the Elazığ – Maden and Manisa – Yunt Dağı afforestation areas.

In December 2023, within the framework of the "Centennial Forests" Project established by the Aegean Forest Foundation in commemoration of the 100th anniversary of the Republic of Türkiye, we created a new forest of 10,000 saplings in the İzmit Taşköprü afforestation area.

In 2024, continuing our cooperation with the Aegean Forest Foundation, we provided life to an additional 10,000 saplings in the Köşk district afforestation area of Aydın Province.

As a result, by its fourth year, the Banvit BRF Forests Project has reached a total of 60,000 trees across five different regions, and these efforts will continue in the coming years as part of our long-term commitment to environmental sustainability.

b. Food Waste Reduction, Waste and Packaging

At Banvit BRF, we conduct our operations with a strong focus on preventing food waste. Our integrated production system operates under a zero food loss model, supported by a by-product processing facility that treats and recycles all organic waste generated during the production process. Through this facility, we contribute to animal nutrition by supplying recovered raw materials obtained through recycling, thereby promoting a circular economy approach and ensuring the efficient and responsible use of resources

We are fully aware of the importance that conscious food consumption and food waste prevention hold for the future of our planet and the well-being of future generations. As both a food producer and a company that has “food waste prevention” among its core sustainability goals, we launched this project with a focus on households, where a significant portion of food waste occurs. Under the guidance of expert consultants, we continue to share valuable educational content on conscious food consumption and food waste prevention with children and their parents through our project’s official website, akillicocuksofrasi.com and its associated social media platforms.

In 2025, we added a new dimension to our “Akıllı Çocuk Sofrası” (Smart Kids’ Table) project by launching the Banvit Sustainable Food Center—an educational platform established at KidZania Istanbul in May. At the Banvit Sustainable Food Center, visiting children are encouraged to think and act like “Sustainable Food Experts” based on the information and activities provided. Within this center, children learn about the importance of reducing food waste and using resources efficiently, while also developing practical skills through interactive and hands-on kitchen simulations designed to enhance learning and engagement.

As a company, we continue to reinforce our commitment to sustainability by operating all our facilities under the “Zero Waste” certificates granted by the Ministry of Environment, Urbanization and Climate Change, demonstrating our dedication to responsible and sustainable production practices.

c. Emission and Climate

Our parent company BRF approved its Net-Zero Roadmap in 2024, following the Science Based Targets initiative (SBTi). After a thorough assessment of our decarbonization pathway and in alignment with the 1.5°C target, BRF has set 2050 as its net-zero target year.

In addition, BRF has committed to reducing direct emissions from its operations (Scope 1 and 2) by 51% and value chain-related emissions (Scope 3) by 35.7% by 2032.

In line with our sustainability strategy and the potential impacts of climate change on our business, we have focused on enhancing efficiency in natural resource use, increasing renewable energy adoption, and improving emission control throughout our production chain.

Energy

At our cogeneration facility, we aim to reduce CO₂e emissions in the energy category by generating electricity and heat from natural gas. The heat produced at the facility supports the generation of hot water and steam required for our production processes.

In 2025, across our production facilities in Türkiye, we consumed 50,916 MWh (megawatt-hours) of electricity sourced from renewable energy under the I-REC certification system. This

Guarantee of Origin certificate allows us to trace the electricity generated from hydroelectric sources, ensuring transparency and accountability in our renewable energy usage.

2.3.Digital Transformation

In 2024, one of our key focus areas was our customers. We completed the Complaint / Request Management Project through our B2B application, which enabled us to standardize and consolidate the entire request management process globally into a single solution. Additionally, for the Sales operations, we implemented an Online Payment solution in collaboration with our service provider. This initiative allowed us to optimize the number of devices used in the field and simplify our collection operations, enhancing efficiency and improving the overall customer experience.

2.4.Culture and Engagement

Gender Equality and Cultural Engagement

As Banvit BRF Human Resources, we continuously carry out initiatives to ensure the ongoing development and career progression of our employees within the Company. Another key focus area within our sustainability objectives is gender equality. As of the third quarter of 2025, the gender diversity ratio stands at 31%, reflecting our ongoing commitment to fostering an inclusive and equitable workplace.

As part of the implemented initiatives, participation of female employees in the “Lead as a Woman” program has been actively supported. This program is designed to develop female employees’ leadership skills and to promote their career progression within the organization, and it continues to run to empower women across all levels of the Company.

To strengthen employee engagement, collaboration, and team spirit, the “Banvit BRF Volunteers Community” was established, encouraging employees to actively participate in social responsibility projects and contribute to the well-being of the wider community.

In response to employee requests, webinars and seminars are regularly organized with renowned experts on current topics, providing employees with up-to-date knowledge to support their personal and professional development.

To further enhance employee competencies, a wide range of training programs are offered in line with the principles of agility, lean management, and efficiency, covering areas such as time management, effective presentation techniques, communication skills, and leadership development. These initiatives ensure that employees are equipped with the skills and knowledge needed to excel in their roles and contribute to the Company’s growth.

Employee Rights and Benefits

Our Company adopts Corporate Human Rights and Employee Rights principles in line with the Universal Declaration of Human Rights, ILO Conventions ratified by Türkiye, and other relevant legislation.

Employees are entitled to various benefits, including annual paid leave, marriage/childbirth/death allowances, military leave, supplementary health insurance, notice periods, and severance pay. In addition, all employees receive meal and transportation

allowances as well as seniority incentives. Childcare support is provided for both blue-collar and white-collar employees.

Training programs are planned to support the achievement of the Company's strategic objectives and to implement the core principles of the Quality, Occupational Health & Safety (OHS), Environment, Energy, and Information Management Systems Policies. A variety of adult-education-appropriate methods are employed, offering learning opportunities such as on-the-job training, classroom sessions, domestic and international programs, conferences, and e-learning, which are accessible to all employees across the organization.

In accordance with Law No. 6331, employees continue to receive information and awareness training regarding their legal rights and responsibilities, the hazards and risks they may encounter, and the preventive measures to be taken, ensuring compliance with occupational health and safety requirements.

Occupational Health and Safety (OHS)

Delivering healthy and reliable products to our consumers begins with maintaining high standards of occupational health and safety in our production facilities. With this understanding, one of Banvit's primary objectives is to ensure OHS in all production sites, raise awareness among employees, and support the strict implementation of safety regulations.

In line with this commitment, the Company observes World Occupational Health and Safety Week annually. For this year, Banvit plans to hold various activities across its Bandırma, Elazığ, and İzmir campuses.

Throughout the week, a series of campus-based initiatives and events are scheduled to highlight the importance of occupational health and safety and to promote awareness among all employees.

Planned Activities for OHS Week;

1. Opening Speeches – The event will commence with introductory speeches by senior management.
2. Webinars on Occupational Health and Safety – Expert speakers will deliver webinars covering key OHS topics.
3. Safety-Themed Theater Performances – Interactive plays will be staged to enhance teamwork and safety awareness among employees.
4. Supplier Training Stands – Suppliers will set up stands at campuses to provide training on the proper use of personal protective equipment (PPE).
5. OHS Theater Shows – Additional performances will be held to further promote a safety culture and awareness.
6. Safety Walks with Field Managers – Guided inspections and safety walks will be conducted in work areas to reinforce safe practices.
7. Health Training by Medical Experts and Dietitians – Employees will receive training on health, wellness, and preventive care.
8. Ergonomics Training and Observations – Ergonomic assessments and practical training will be provided in work areas to reduce strain and enhance workplace safety.

These activities aim to engage employees across all levels, reinforce OHS best practices, and ensure a safe and healthy working environment throughout the Company.

2.5. Monitoring and Tracking of Sustainability Activities

The Company's sustainability activities are overseen by senior executives, who provide updates to the Board of Directors at least once a year. The Board of Directors monitors and reviews the progress of these activities to ensure alignment with the Company's sustainability objectives and corporate strategy.

In addition, the progress of sustainability commitments is monitored within the Company's Sustainability Committee, which includes managers and responsible unit representatives from all relevant departments, ensuring coordinated oversight and implementation of sustainability initiatives.

2.6. Reporting and Disclosures on Sustainability Activities

In the Company's annual activity reports, information is provided on sustainability initiatives, including the activities undertaken, the targets set, and the achievement rates. In addition, detailed information regarding sustainability activities is also available on the updated corporate website.

In future periods, should there be any changes in sustainability developments, such updates will be disclosed in the interim activity reports to ensure transparency and continuous communication with stakeholders.

2.7. Corporate Governance Principles

Our Company demonstrates maximum diligence and effort in complying not only with the mandatory principles but also with the voluntary principles outlined in the Capital Markets Board's Corporate Governance Communiqué. Within the scope of sustainability, Banvit BRF continues to enhance engagement with stakeholders and beneficiaries, promoting awareness and collaboration. As part of these efforts, the Company implements social responsibility projects and organizes various events aimed at raising awareness and fostering positive social impact.

INVESTOR RELATIONS

BANVİT BANDIRMA VİTAMİNLİ YEM SANAYİ ANONİM ŞİRKETİ shares have been traded on Borsa İstanbul since November 27, 1992.

The Company's issued capital amounts to ₺100,023,579, consisting of 100,023,579 shares, each with a nominal value of ₺1.

Listed on Borsa İstanbul A.Ş. under the BANVT ticker, the Company had a market capitalization of ₺18,314,317,314.90 as of September 30, 2025.

News and financial information regarding Banvit Bandırma Vitaminli Yem Sanayi Anonim Şirketi can be accessed via the Company's official website or obtained from the Investor Relations Department.

E-mail: banvit.ir@brf.com

Web: www.banvit.com

Stock Code	Closing Price (₺) Q3 2025	Highest Price (₺) Q3 2025	Lowest Price (₺) Q3 2025
BANVT	183,10	322,00	172,20

Disclosure on Market Data and Forward-Looking Statements

This report has been prepared in accordance with applicable regulations for informational purposes only and does not constitute a basis for any investment decision. Industry, market, and competitive environment data included in this report have been sourced from official or third-party sources. While the Company believes that these sources are reliable, it has not independently verified the accuracy of the information. The Company, its Management, employees, or other relevant parties cannot be held liable for any direct or indirect losses or damages arising from the use of this information. This report contains forward-looking statements, which are subject to risks, uncertainties, and other important factors that are beyond or only partially within the Company's control. These factors may cause the Company's future results, performance, or achievements to differ materially from those expressed in the forward-looking statements. The forward-looking statements in this report reflect the Company's views as of the date of preparation. The Company, its Management, employees, or other relevant parties cannot be held liable for any direct or indirect losses or damages arising from the use of these statements. As of the publication date, all information presented in this report is believed to be accurate, however, the Company accepts no responsibility for errors that may occur during the writing, printing, or publishing process.