

PEGASUS HAVA TAŞIMACILIĞI A.Ş. AND ITS SUBSIDIARIES

**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
AS OF 30 JUNE 2025**

(Amounts are expressed in full TL and full Euros unless otherwise stated.)

NOTE 5 - RELATED PARTY TRANSACTIONS

The ultimate parent and controlling party of the Group is Esas Holding. The Group has a number of operating and financial relationships with its shareholders and other entities owned by its shareholders (which will be referred to as “other related parties” below). The related party receivables and payables resulting from operating activities are generally not secured and interest free.

(i) Balances with Related Parties:

a) Trade payables to related parties

	30 June 2025	31 December 2024
Balances with joint ventures:		
Hitit Bilgisayar	35.058.899	39.628.684
Balances with other related parties:		
Esasburda İnşaat Sanayi ve Ticaret A.Ş. ("Esasburda")	300.678	947.033
Ere Avm İnşaat A.Ş. ("Ere Avm")	6.120.000	3.315.000
	41.479.577	43.890.717

(ii) Significant Transactions with Related Parties:

Until May 2024 , the Group leased their head office building from Esasburda, another Esas Holding subsidiary. Esasburda also charged dues, electricity, water and heating expenses for the head office, which is disclosed within “purchases of goods and services” section below.

The Group receives software and software support services from Hitit Bilgisayar that provides information system solutions for transportation industry.

The Group receives health services from Alarm Sağlık.

The Group receives project consultancy services from Ere Avm İnşaat for the hangar project.

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NOTE 5 - RELATED PARTY TRANSACTIONS (cont'd)

a) Purchases of goods or services

	1 January- 30 June 2025	1 January- 30 June 2024	1 April - 30 June 2025	1 April - 30 June 2024
Transactions with joint ventures:				
Hitit Bilgisayar	178.066.484	118.084.276	85.980.155	52.797.325
Transactions with other related parties:				
Ere Avm	36.000.000	-	18.000.000	-
Esasburda	4.001.504	10.651.616	477.195	7.669.164
Alarm Sağlık	-	600.000	-	400.000
Other	-	8.927	-	-
	218.067.988	129.344.819	104.457.350	60.866.489

b) Lease expenses

	1 January- 30 June 2025	1 January- 30 June 2024	1 April - 30 June 2025	1 April - 30 June 2024
Esasburda (*)	-	10.690.698	-	2.676.282
	-	10.690.698	-	2.676.282

(*) Lease expenses are recorded as depreciation and interest under TFRS 16 leases standard. Amounts presented above represent issued invoices. In May 2024, the Group decided to purchase the office building which is the basis of the lease expense.

(iii) Compensation of Key Management Personnel:

Key management personnel include members of the board of directors, general managers and assistant general managers. The remuneration of key management paid during the period ended 30 June 2025 and 30 June 2024 are as follows:

	1 January- 30 June 2025	1 January- 30 June 2024	1 April - 30 June 2025	1 April - 30 June 2024
Salaries and benefits	389.441.614	143.044.826	368.227.170	123.060.061
	389.441.614	143.044.826	368.227.170	123.060.061