

# PEGASUS HAVA TAŞIMACILIĞI A.Ş. AND ITS SUBSIDIARIES

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2022

(Amounts are expressed in TL unless otherwise stated.)

### NOTE 5 - RELATED PARTY TRANSACTIONS

The immediate 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). There are no set payment terms for any of the related party transactions. 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

<b>Balances with parent company:</b>	<b>30 June 2022</b>	<b>31 December 2021</b>
Esas Holding	1.660.782	1.624.341
<b>Balances with joint ventures:</b>		
Hitit Bilgisayar	5.097.086	2.090.952
PUEM	991.734	4.685.846
<b>Balances with other related parties:</b>		
Esasburda İnşaat Sanayi ve Ticaret A.Ş. (Esasburda)	350.234	218.403
Alarm Sağlık Hizmetleri San. ve Tic. A.Ş.(Alarm Sağlık)	-	37.348
	<b>8.099.836</b>	<b>8.656.890</b>

##### b) Other payables to related parties

	<b>30 June 2022</b>	<b>31 December 2021</b>
<b>Balances with joint ventures:</b>		
Hitit Bilgisayar	-	158.955
	-	<b>158.955</b>

#### (ii) Significant Transactions with Related Parties:

Various transactions with Esas Holding consist of commissions paid. The Group records these commissions within finance expense.

The Group leases their head office building from Esasburda , another Esas Holding subsidiary, and records the expenses as depreciation and interest under leases standard. Also, the Group records the dues, electricity, water and heating expenses for the head office building.

The Group receives simulator training services from PUEM for their pilots and generates revenue from labor hire and common area use.

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

The Group receives health services from Alarm Sağlık.

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**NOTE 5 - RELATED PARTY TRANSACTIONS**

**(ii) Significant Transactions with Related Parties:**

**a) Other Income from Related Parties**

	<b>1 January- 30 June 2022</b>	<b>1 January- 30 June 2021</b>	<b>1 April - 30 June 2022</b>	<b>1 April - 30 June 2021</b>
<b>Transactions with joint ventures:</b>				
PUEM	1.333.914	666.290	769.343	295.771
	<b>1.333.914</b>	<b>666.290</b>	<b>769.343</b>	<b>295.771</b>

**b) Purchases of goods or services**

	<b>1 January- 30 June 2022</b>	<b>1 January- 30 June 2021</b>	<b>1 April - 30 June 2022</b>	<b>1 April - 30 June 2021</b>
<b>Transactions with joint ventures:</b>				
Hitit Bilgisayar	26.173.247	14.287.514	13.498.026	7.675.058
PUEM	9.422.906	4.659.095	4.314.285	2.445.490
<b>Transactions with other related parties:</b>				
Alarm Sağlık	205.648	255.685	170.083	115.155
Esasburda	3.093.140	1.276.317	1.847.193	554.869
	<b>38.894.941</b>	<b>20.478.611</b>	<b>19.829.587</b>	<b>10.790.572</b>

**c) Rent expenses**

	<b>1 January- 30 June 2022</b>	<b>1 January- 30 June 2021</b>	<b>1 April - 30 June 2022</b>	<b>1 April - 30 June 2021</b>
Esasburda(*)	6.542.383	5.650.915	3.271.192	2.599.421
	<b>6.542.383</b>	<b>5.650.915</b>	<b>3.271.192</b>	<b>2.599.421</b>

(\*)Rent expenses are recorded as depreciation and interest under TFRS 16 leases standard. Amounts presented above represent issued invoices.

**d) Commission expenses**

	<b>1 January- 30 June 2022</b>	<b>1 January- 30 June 2021</b>	<b>1 April - 30 June 2022</b>	<b>1 April - 30 June 2021</b>
Esas Holding	8.399.427	4.506.665	4.306.260	2.140.088
	<b>8.399.427</b>	<b>4.506.665</b>	<b>4.306.260</b>	<b>2.140.088</b>

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### NOTE 5 - RELATED PARTY TRANSACTIONS

#### (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 2022 and 30 June 2021 are as follows:

	<b>1 January- 30 June 2022</b>	<b>1 January- 30 June 2021</b>	<b>1 April - 30 June 2022</b>	<b>1 April - 30 June 2021</b>
Salaries and other short term benefits	13.631.126	4.208.068	8.024.275	2.094.478
Other long term benefits	133.297	-	133.297	-
	<b>13.764.423</b>	<b>4.208.068</b>	<b>8.157.572</b>	<b>2.094.478</b>