



Annual Report 2025

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In 2025, we transformed our strategic objectives into tangible results and turned our vision into action. We demonstrated our resolve in every step and our long-term perspective in every decision. Numbers reflected our strength—but so did our value-driven practices, the trust we built with our customers, and the high performance of our employees.

Today, we are more than a bank that has been rebuilt—we are a dynamic, agile institution; recognized as a second home for exporters, rapidly adapting to change, and strengthened by a sharp focus on innovation. Operating with an approach that enhances our customers' competitiveness in international markets, prioritizes sustainable growth, and is fueled by a culture that embraces change and innovation, we remain firmly committed to our goal of being a differentiated bank and a bank that inspires trust, and builds the future.

Strengthened Financial Structure

Pursuing a balanced growth strategy in 2025, we strengthened our market position. Our total assets reached TL 47 billion, while our net profit rose to TL 560 million. Through capital increases during the year, we boosted our equity to TL 9.7 billion, and with a capital adequacy ratio of 20.70%, we established a solid foundation for our future goals.



**TÜRK
TİCARET
BANKASI**

Business Volume

TL 94.1 billion

Secure Technological Infrastructure

Following the establishment of our core infrastructure in 2024, we advanced it to operational maturity in 2025, completing critical steps in business continuity and network modernization. We successfully conducted disaster recovery (DR) tests, further strengthening our business continuity capabilities. Additionally, by implementing SD-WAN architecture, we achieved centralized and application-based management capabilities. This transformation produced significant improvements in both system resilience and operational efficiency.



IT Investment

TL 773 million

Customer-Centric Digitalization

Through our “phygital” banking model, which merges physical trust with digital speed, we provide a seamless service experience to all our customers, with a particular focus on exporters. Leveraging artificial intelligence and data analytics, we anticipate customer needs and deliver the right solutions at the right time. With our ongoing investments in digital channels, we aim to further enhance the user experience.



Export-Focused Growth

In 2025, we differentiated ourselves in the sector with our export-oriented banking strategy. The trust placed in us reflected in our TL 35.6 billion deposit volume, was transformed into TL 76.3 billion in financing provided to the real sector. By rapidly diversifying our exporter portfolio, we effectively turned our founding mission into action. Steadfastly aiming to become the second home for exporters, we continue contributing to our country's production and export strength.



Deposit Volume

TL 35.6 billion

Expanding Footprint

With our successful expansion performance, we opened the highest number of new branches among private banks. Today, we operate a network of 11 branches and a team of 401 employees. With each new branch, we strengthen our support to the real sector and continue to build our growth strategy on solid foundations.

Shareholders' Equity
TL 9.7 billion

TÜRK TİCARET BANKASI



MESSAGE FROM THE CHAIRMAN

A Deep-Rooted Legacy, A Strong Future

For our Bank, 2025 was a year not only of reactivation, but also of active growth, institutional deepening, and a strengthened presence in the field.

Dear Stakeholders,

Founded in 1913 by 13 Muslim Turkish entrepreneurs as the “Adapazarı Islamic Commercial Bank,” our Bank left a lasting mark on its era as the first privately initiated bank with national capital. In 2023, the Bank embarked on a restructuring process, drawing strength from its deep-rooted heritage. With the aim of contributing financially to Türkiye’s export-led growth and becoming the primary bank for exporters, we completed our human resources structuring, technological infrastructure, core banking system, and product, process, policy, and procedural frameworks in 2024. For our Bank, 2025 was more than simply a return to operations; it was a period in which active growth, institutional deepening, and operational strengthening were concretely realized.

We left behind a year in which the global economic system underwent a profound structural transformation encompassing trade, migration, and fiscal policies alongside corresponding uncertainties and opportunities. In 2025, protectionist tendencies regained momentum around the world; in particular, the tariff increases introduced by the United States at the beginning of the year heightened concerns about the trajectory of international trade. Although subsequent policy reversals partially mitigated these effects, uncertainty surrounding the stability of the global system persisted.

In an environment where the balance between risks and opportunities is constantly shifting, uncertainties around trade continue to weigh on global growth, while the positive impact of artificial intelligence on productivity stands out as a promising development for the global economy. However, in a period in which uncertainty has become the new normal, we believe that structural reforms aimed at strengthening digitalization and institutional capacity are of critical importance to ensure sustainable global resilience—particularly with regard to the potential for rapid advancements in AI to fundamentally reshape labor markets.

As the global economy undergoes this transformation, we have more clearly felt the impact of the tight monetary and fiscal policies resolutely implemented by economic authorities in Türkiye throughout 2025. The decline in inflation, from levels above 80% to around 30%, was one of the most tangible markers confirming the success of the disinflation process.

Period in which growth has become more moderate but its composition more balanced, expenditure controls supporting fiscal discipline and revenue-enhancing measures have strengthened coordination between fiscal and monetary policies.

As we move into 2026, we anticipate that the expected gradual normalization in monetary policy and interest rate cuts will have a positive impact on the banking sector’s net interest margins as well as on the financing costs of the real sector.

Transforming the success of economic stability into sustainable development undoubtedly depends on the success of an export-led growth strategy. For our country to become an even stronger player in global markets, there is a clear need for exports and, for exporters, financial institutions that understand their needs and offer tailored solutions. As Türk Ticaret Bankası, in alignment with the current economic program, we have focused on directing our resources toward production and export-oriented areas, bolstering the supply side of the economy and facilitating exporters’ access to financing. In this context, we consider 2025 to be a year of strong growth and deepening for our Bank.

In line with our vision of becoming the leading bank for exporters, we opened 11 new branches in 2025, by establishing a presence in locations that account for more than 85% of Türkiye’s exports. By increasing our direct touchpoints with customers, we supported them on the ground with fast and effective financing solutions.



With our 112-year legacy and digital vision, we are not only the bank of our exporters, but also their strategic partner.



MESSAGE FROM THE CHAIRMAN

Banking that grows with a human touch

Even as we position technology at the core of our processes in line with our lean, fast, and digital banking vision, we are always aware of the human touch, strengthened through our Export Academy and on-the-ground engagements.

Throughout the year, we consolidated our on-the-ground presence through the Export Academy and Sector Meetings, while providing robust support to exporters through export financing, CBRT rediscount loans, and Eximbank-sourced loans. Thanks to the system integration we completed with our main shareholder, İhracatı Geliştirme A.Ş. (İGE), and the guarantee programs specifically designed for our Bank, we developed sustainable solutions to collateral constraints.

Broadening our financial solutions, we embraced a “lean, agile, and digital” approach in service quality. In February 2025, we launched our Digital Banking Platform and made it available to our customers. In this context, we introduced internet and mobile banking channels for both retail and corporate customers, initiated remote onboarding processes, and adopted a “phygital” banking model that integrates digital and physical services.

While strengthening our technological infrastructure, we also elevated our corporate governance standards to the highest level. To enhance financial transparency and budget discipline, we implemented our Enterprise Resource Planning (ERP) digital platform, integrating our finance, human resources, and procurement processes, and reinforcing our data-driven decision-making capabilities. With the two General Assembly meetings held in 2025 and the completion of our capital increase, we will continue to stand firmly by our exporters—the key drivers of sustainable growth—in 2026.

As we welcome 2026, we confidently embark on a period of acceleration during which we will expand our digital product range and offer a broad spectrum of services—from trade finance, particularly export financing, to payment and collection systems.

In the field of information technology, we aim to initiate on-site R&D activities and place artificial intelligence and automation at the center of our business processes. On the information security front, we remain committed to maintaining a highly secure architecture against cyber threats.

Our customers are not just stakeholders seeking financing; they are our long-term solution partners, with business models and market dynamics that we thoroughly understand. Tailored to each exporter’s sector, scale, and cash flow, our flexible product and service structure ensures that our exporters receive the speed and trust they need in the field.

As we navigate these global uncertainties, Türk Ticaret Bankası, with its 112-year legacy, will continue to build the future, driven by its strong belief in Türkiye’s production and export potential. I would like to extend my sincere thanks to all our employees, our customers who trust us, our partners, and all our stakeholders for their contributions to this journey.

Sincerely,

Prof. Dr. Yusuf Balci
Chairman of the Board of Directors



MESSAGE FROM THE CEO

A new era in export financing

With our robust institutional infrastructure, advanced digital capabilities, and strong capital base, as Türk Ticaret Bankası, we have ushered in a new era in export financing.

Dear Stakeholders,

Although 2025 was marked by global uncertainties and trade tensions, it was also a year in which the Turkish economy achieved significant progress on its path toward rebalancing and stability. Greater predictability and the declining trend in inflation stood out as key factors underpinning the banking sector's capacity to support the real sector. As Türk Ticaret Bankası, we leveraged this favorable environment in 2025, moving beyond our establishment phase into a period of strong growth and institutional deepening.

Rising into the future with strength drawn from our roots

In addition to achieving quantitative targets in 2025, our Bank reinforced its operational excellence and solidified its institutional structure. In line with our vision of becoming the primary bank for exporters, we focused our physical expansion strategy on trade hubs that account for more than 85% of Türkiye's exports. Accordingly, we opened 11 new branches in regions with high exporter concentration, notably enhancing our ability to deliver fast and on-site solutions.

Through the Export Academy and sector meetings, we established a continuous and high-quality engagement platform with our customers. Through this approach—enhancing efficiency in daily banking operations while prioritizing long-term partnerships—we have positioned ourselves not merely as a provider of financing, but as a trusted business partner in the field.

Combining our physical strength with the speed of digital banking

The year 2025 marked a turning point in which we combined our physical presence with the speed and flexibility of digital banking. With the launch of our Digital Banking Platform in February, we eliminated the boundaries of branches. Through the internet and mobile banking channels introduced for our retail and corporate customers, along with our remote onboarding capabilities and FAST/KOLAS integrations, we delivered a “phygital” banking experience that seamlessly integrates digital and physical channels.

Sustaining our support for exports with strong financial performance

Our effective balance sheet management, combined with a comprehensive service model encompassing both funded and non-funded products, fueled strong momentum in our financial performance in 2025. We increased our total assets sixfold year-on-year, reaching TL 47 billion. The primary driver of this growth was the financing support we provided to the real sector, particularly exporters. We offered medium- and long-term financing for export-oriented investments and made İGE-guaranteed loans, specifically developed for Türk Ticaret Bankası, available to exporters throughout the year. We were among the leading banks in extending CBRT rediscount loans and İGE-guaranteed loans. This robust guaranteed mechanism created a significant leverage effect by facilitating access to finance and further strengthening our position within the export ecosystem.



Fortified by our qualified human capital and advanced technology investments, we strengthened our vision of lean, fast, and “phygital” banking.



MESSAGE FROM THE CEO

Customer-centric digital product diversity

We shape our digital product range in line with the priority needs of our exporters and commercial customers.

Our total loan volume surged by 652% compared to the beginning of the year, reaching TL 58.5 billion. Through CBRT rediscount loans and guaranteed loans provided in collaboration with İhracatı Geliştirme A.Ş. (İGE), we took tangible steps to reduce barriers to exporters' access to finance.

Reflecting the trust our customers place in our 112-year legacy, our deposit volume increased ninefold year-to-date, reaching TL 35.6 billion. This robust funding structure enabled us to optimize our costs and offer more competitive terms to our customers. By year-end, we achieved a net profit of TL 560 million, while the 7.4-fold increase in net interest income demonstrated that our growth performance is aligned with our sustainable profitability objectives. By means of capital increases aimed at strengthening our capital structure, we raised our paid-in capital to TL 9.2 billion, establishing a solid foundation for our future growth plans.

Building the banking of tomorrow today

In line with our “phygital” banking strategy, we not only digitalized our customer channels but also transformed our internal ways of working, enhancing operational efficiency. By implementing the Centralized Demand Management System, we improved the effective use of resources and strengthened central coordination in internal and external audit processes. To support our corporate architecture, we launched our Enterprise Resource Planning (ERP) system, enabling the end-to-end

integrated management of budgeting, procurement, inventory and fixed assets, pre-accounting, and payment processes and thus boosting process standardization and financial transparency. Through our document management automation and data warehouse infrastructure, we embedded a data-driven decision-making culture across the organization.

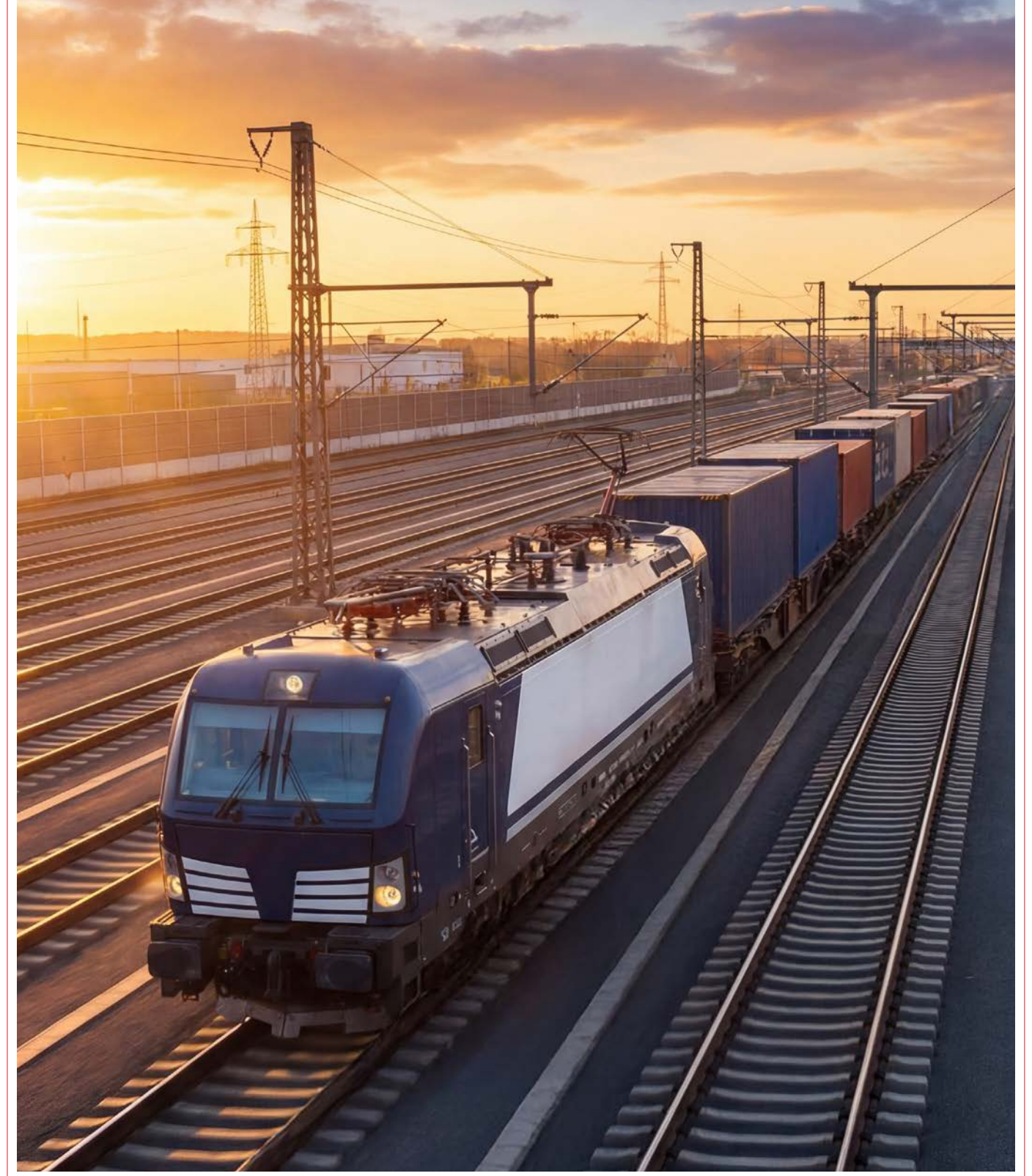
In the field of information security, we established a mature and holistic security architecture aligned with the Bank's strategy and updated our processes in accordance with global standards and regulations.

We position our human capital as a core pillar of our strategic growth and we close 2025 with a dedicated team of 401* employees. While supporting capability development by way of our digital HR transformation projects and continuous learning platforms, we prioritize employee satisfaction with fair compensation and comprehensive benefits. Through this integrated people and technology-focused approach, we continue to strengthen an agile and learning organization. We firmly believe that our skilled, experienced teams play a decisive role in our Bank's long-term value creation journey.

Our vision for the future: 2026 and beyond

In 2026, the second century of our Republic, we continue to work with great enthusiasm, guided by our vision of becoming the leading bank for exporters. In the period ahead, in line with our customer-centric approach, we will further enhance our fast, high-quality service model with simplified processes and a digital, omnichannel service structure.

* Interns are included in the total number of employees.



Through the green financing products we will develop in the field of sustainability, we aim to become one of the strongest supporters of our exporters in their green transformation journey. As global uncertainties ease and macroeconomic stability strengthens, Türk Ticaret Bankası will sustain its growth momentum, driven by the strength of production, investment, and exports.

On this successful journey, I would like to extend my sincere thanks to all our employees, to our customers who trust us, to our main shareholder İhracatı Geliştirme A.Ş., and to our Board of Directors for their continued support.

Sincerely,

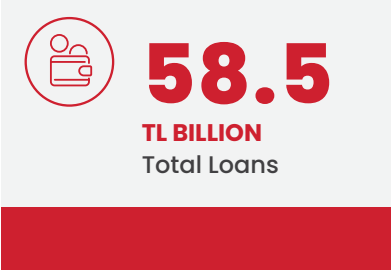
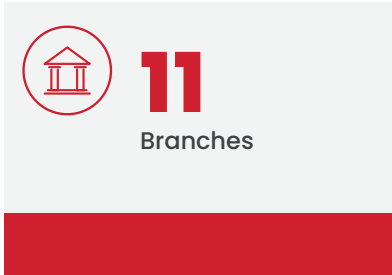
İlker Yeşil

Member of the Board of Directors and CEO

2025 IN FIGURES

Financial strength
for the future

Türk Ticaret Bankası’s business volume
reached TL 94.1 billion in 2025.



* Interns are included in the number of employees.



HIGHLIGHTS OF 2025

A year of strategic deepening and digital transformation

In 2025, Türk Ticaret Bankası actualized its phygital banking vision with the launch of its Digital Banking Platform and remote customer acquisition processes.



Strong Growth and Strategic Deepening

For Türk Ticaret Bankası, 2025 was a year of transition from the establishment phase to a period of strong growth and deepening. Combining its deep-rooted 112-year heritage with a modern banking vision, the Bank took strategic steps toward its goal of becoming the Leading Bank for Exporters and solidified its position in the sector.

Strategic Positioning and Branch Expansion

In 2025, Türk Ticaret Bankası based its physical growth strategy on centers with high export volumes. By establishing a presence in locations where over 85% of Türkiye's exports originate, the Bank increased its number of branches to 11. This strategic expansion enabled direct contact with exporters, accelerated financing processes, and enhanced the capacity to provide on-site solutions. Customer engagement has been taken to the highest level through events such as the Export Academy and Industry Meetings.

Inclusive Financing and Product Diversity

To facilitate exporters' access to financing, an inclusive service model with credit and non-credit products was implemented. Key financing products offered in 2025 included export financing loans, rediscount loans from the Central Bank of the Republic of Türkiye (CBRT), TL and foreign-currency working capital and investment loans, Eximbank loans, and letters of guarantee. Additionally, all of the customers' financial needs were met with deposits and other basic banking products.

Strong Collaboration: İGE Integration

The strategic collaboration with the Bank's main shareholder, İhracatı Geliştirme A.Ş. (İGE), evolved into a concrete integration in 2025. The integration of the İGE guarantee system was completed, and special guarantee programs for Türk Ticaret Bankası were launched. This addressed exporters' collateral constraints and served as a significant lever to enhance their access to financing.

Digital Transformation and "Phygital" Banking

In line with its "lean, agile, and digital" banking vision, the Digital Banking Platform was launched for customers in February 2025. Retail banking and corporate banking internet and mobile banking channels were activated; remote customer acquisition, identity verification, and digital contract processes were initiated. The range of digital services was expanded with payment system integrations such as FAST and KOLAS.

Corporate Governance and Infrastructure Investments

Significant investments were made in information technology and operations to achieve operational excellence. The Central Request Management System

has been implemented, and coordination has been established for internal and external audit processes. With the installation of the Enterprise Resource Planning (ERP) system, finance, human resources management, and procurement processes were integrated, enhancing budget discipline and financial transparency.

Future Outlook

In 2025, Türk Ticaret Bankası turned its mission to strengthen exports into tangible achievements. The Bank looks to 2026 with confidence, backed by its strong capital structure, expanding service network, and digital capabilities, and is advancing steadily on its path to becoming the strategic solution partner and main bank for exporters.



ABOUT TÜRK TİCARET BANKASI

Competent and youthful dynamism

With its advanced technology and competent human capital, Türk Ticaret Bankası continues to offer its customers high-quality products and services that align with best market practices.

A long-standing institution in the Turkish banking sector, Türk Ticaret Bankası is also one of the industry's most dynamic and innovative players. The Bank's foundations were laid on March 9, 1913, in Adapazarı, with the establishment of Adapazarı İslam Ticaret Bankası, which was founded by visionary local entrepreneurs and is regarded as the "first national bank."

Undergoing changes in line with the spirit of the times on its corporate development journey, the Bank strengthened its joint-stock company structure in the early years of the Republic. After the relocation of its headquarters to Ankara on October 25, 1934, the present name, Türk Ticaret Bankası A.Ş., was registered on March 31, 1937.

The Bank gained growth momentum with the move of its Head Office to Istanbul in 1952 and stood out for its pioneering position in the sector, particularly in the 1980s. In 1985, it achieved a historic success by ranking among the top 10 banks in the Turkish banking sector and in the top four among private banks. Amid the challenging economic conditions of the 1990s, the Bank was transferred to the Savings Deposit Insurance Fund (SDİF) in 1997 and had to suspend its operations in 2001.

Rebirth and Strategic Transformation

In 2019, efforts were initiated to reactivate the Bank, and following its assessments, the Banking Regulation and Supervision Agency (BRSA) granted the Bank an operating license with its decision dated November 4, 2021. After completing the necessary preparations, the Bank recommenced its operations on April 29, 2022.

One of the significant turning points in the Bank's history occurred on April 28, 2023, with the conclusion of the tender for the sale of the Savings Deposit Insurance Fund's shares in the Bank. As of this date, İhracatı Geliştirme Anonim Şirketi (İGE) has become the new owner of 98.5% of the Bank's shares.

A Structure Growing with the Strength of Exporters

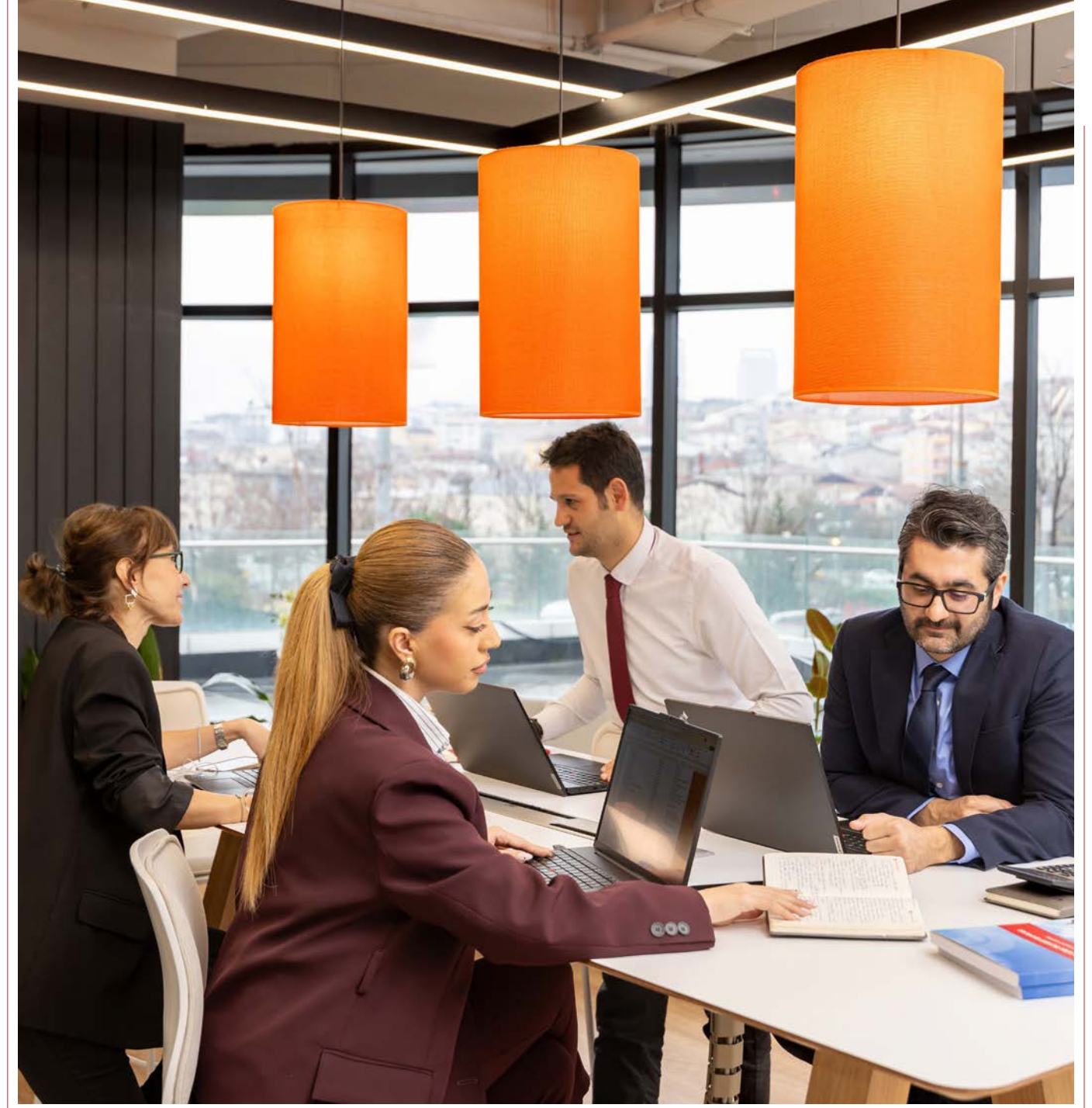
The Bank's main shareholder, İhracatı Geliştirme A.Ş., was established through a partnership of 20 public and private banks, along with the Türkiye Exporters Assembly, Exporters' Associations and Türk Eximbank. This unique strength derived from İGE constitutes one of Türk Ticaret Bankası's most significant competitive advantages.

The Bank, which has set out with the vision of becoming the "Primary Bank of Exporters" by making a financial contribution to Türkiye's export-oriented growth, continues its efforts to provide all banking products and services exporters require with innovative financial solutions in the fastest and safest manner under the most favorable conditions.

Competitive Advantages and Differentiating Features

The main features that distinguish Türk Ticaret Bankası from other banks in the sector and provide a competitive advantage are as follows:

- **Exporter-Oriented:** The Bank's mission is to provide financing solutions customized for Türkiye's exporters.
- **Phygital Banking Approach:** Combining physical services that prioritize personal contact with cutting-edge digital solutions, the phygital (physical + digital) banking approach offers a seamless and holistic banking experience.
- **New and Agile Structure:** The restructuring process from scratch has provided the Bank with a lean and agile operational structure, free from the ongoing problems of the sector. This structure accelerates decision-making processes and enables innovative products and services to be implemented quickly.
- **Strong Shareholding Structure and Capital Support:** The Bank has deep-rooted connections within the exporter ecosystem thanks to strategic business partners such as İGE, Türkiye Exporters Assembly, and Exporters' Associations.
- **Competent Human Capital:** The Bank has a strong human resource base comprised of individuals experienced in their respective fields, who have pioneered innovations in the sector, and who work in harmony with the corporate culture.



- **High-Level Information Security Standards:** With its cybersecurity architecture structured on the "Zero Trust" principle and its proactive risk management approach, the Bank ensures the highest level of confidentiality and security for customer data without compromising speed in digital banking processes.

Breakthrough in Digitalization and Service Diversity

In 2025, Türk Ticaret Bankası took critical steps toward its digitalization vision. The Bank utilizes its resources entirely in line with the needs of exporters, and continues to make improvements to ensure that exporters can easily access Banking Products and Services end-to-end via digital channels.

Accordingly, exporters have been enabled to carry out various trade finance transactions themselves via digital platforms, and direct, in-

person communication with exporters has been established through new branches opened in strategic locations with high export activity.

Technological products that enable customers to manage their cash flows faster, more securely, and more easily were implemented through payment and collection systems established and developed in 2025. While the Bank's customers meet their return expectations with deposits and investment products through the convenience and access offered by user-friendly digital platforms, they have also begun to secure both their assets and themselves against various risks with insurance products newly added to the portfolio.

With its advanced technology and competent human capital, Türk Ticaret Bankası will continue to offer its customers high-quality products and services that align with best market practices.

ABOUT TÜRK TİCARET BANKASI

OPERATIONAL MAP

HEADQUARTERS

Ataşehir/İstanbul

Ankara Corporate Branch
Balgat/Ankara

Ankara Commercial and Retail Branch
Sincan/Ankara

Anatolia
Central Branch
Çayırova/Kocaeli

Europe Central
Branch
Bahçelievler/İstanbul

Bursa Branch
Nilüfer/Bursa

İzmir Central Branch
Konak/İzmir

Antalya Branch
Muratpaşa/
Antalya

Çukurova Branch
Seyhan/Adana

Gaziantep Branch
Şehitkamil/Gaziantep

Denizli Branch
Pamukkale/Denizli

Konya Branch
Selçuklu/Konya



OUR VISION, MISSION, AND VALUES

Our Vision

To be the primary bank of exporters by providing financial support to Türkiye’s export-oriented growth.

Our Mission

To provide all banking products and services required by exporters with innovative financial solutions in the fastest and safest way under the most favorable conditions.

Our Values

Türk Ticaret Bankası core values are designed to meet the requirements of our customers in the fastest and safest way under the most favorable conditions.

Our core values are:

Leanness:
To embrace simplicity and efficiency in our business processes, eliminating unnecessary complexity, and ensuring operational excellence.

Agility and Flexibility:
To rapidly adapt to changing market conditions and provide flexible solutions to customer demands.

Openness and Collaboration:
To foster a positive, transparent, and collaborative work environment by continuously monitoring employee satisfaction and maintaining it at the highest levels, while enhancing their competencies and contributing to their professional development.

Reliability:
To be transparent and honest in transactions; to ensure the confidentiality and security of customer information.

Social Responsibility:
To be an institution that prioritizes social responsibility and respect the environment and people.



CAPITAL AND SHAREHOLDING STRUCTURE

Strong capital, unwavering trust

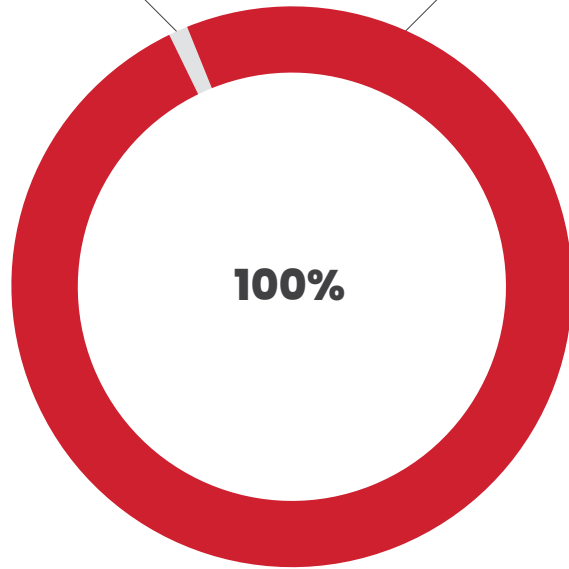
İGE, a joint venture between TİM and Türk Eximbank and the Bank's main shareholder, provides the Bank with a unique competitive advantage and reliability in the sector.

As of December 31, 2025, the current capital and shareholding structure of Türk Ticaret Bankası is as follows:

Shareholder	Capital (TL)	Share (%)
İhracatı Geliştirme A.Ş.	9,219,199,051.31	99.83
Other Shareholders	15,259,571.64	0.17
TOTAL*	9,234,458,622.95	100.00

Other Shareholders
0.17%

İhracatı Geliştirme A.Ş.
99.83%



* As of 31.12.2025



MILESTONES

A century-old plane tree, new shoots

Combining a deep-rooted past with a modern banking vision, Türk Ticaret Bankası accelerated its growth journey with strategic steps taken in 2025.

**1913**

"Adapazarı İslam Ticaret Bankası" was established in Adapazarı by 13 founding members as the first national private bank.

1924

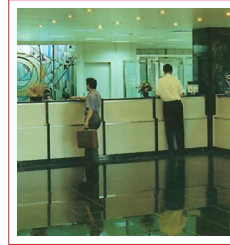
The Bank was renamed Adapazarı İslam Ticaret Bankası Türk Anonim Şirketi on May 15, 1924.

**1934**

The Bank's head office was moved to Ankara on October 25, 1934.

**1952**

On March 30, 1952, the Bank's Head Office was transferred to Bahçekapı, Istanbul, where it continued its operations until 1992.

**1985**

It ranked in the top 10 among all banks and in the top 4 among private banks.

1918

After a significant change in its structure, the Bank was renamed Adapazarı İslam Ticaret Bankası Osmanlı Anonim Şirketi.

1928

The Bank was renamed Adapazarı Türk Ticaret Bankası A.Ş.

**1937**

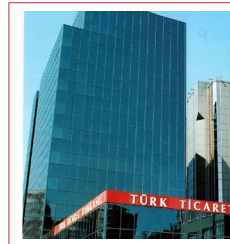
The Bank was renamed Türk Ticaret Bankası A.Ş. on March 31, 1937.

1960's

It became the first Turkish bank to use automation with the computer system it started using since the 1960s.

**1992**

The Bank moved to its service building in Gayrettepe.

**1997**

After the effects of the 1994 economic crisis, it was decided to cease operations.

2021

The Banking Regulation and Supervision Agency granted the operating license to the Bank.

2023

As a result of the tender for the sale of the Savings Deposit Insurance Fund's shares in the Bank, İhracatı Geliştirme A.Ş. (İGE) acquired 10,760,577,346 shares, representing a 98.49567% stake in the Bank.

**2025**

In line with its "phygital" banking strategy, the Bank launched its digital channels and expanded its physical service network by opening 11 new branches in centers with high export activity. This growth was further supported by capital increases and an expanded range of products.

**2024**

Having completed its restructuring efforts, the Bank started its banking operations in September.

2022

The bank started its operations again on April 29, 2022.

2019

An application for an operating license was made to the Banking Regulation and Supervision Agency.

KEY FINANCIAL INDICATORS

(TL thousand)	31.12.2025			31.12.2024		
ASSETS	TL	FC	Total	TL	FC	Total
Cash and Cash Equivalents	1,407,886	17,476,719	18,884,605	2,633,122	1,577,245	4,210,367
Securities	490,798	0	490,798	45,107	0	45,107
Loans	10,731,004	15,296,987	26,027,991	299,607	2,163,652	2,463,259
Anticipated Loss Provisions (-)	68,204	68,164	136,368	0	0	0
Fixed Assets	1,364,864	0	1,364,864	653,043	0	653,043
Other Assets (Net)	286,301	113,504	399,805	169,754	0	169,754
Total Assets	14,212,649	32,819,046	47,031,695	3,800,633	3,740,897	7,541,530

(TL thousand)	31.12.2025			31.12.2024		
LIABILITIES	TL	FC	Total	TL	FC	Total
Deposits	3,052,008	32,556,686	35,608,694	177,869	3,732,965	3,910,834
Credits Received	241,521	9,901	251,422	0	0	0
Provisions	121,527	9,427	130,954	178,586	0	178,586
Other Liabilities	1,275,724	38,985	1,314,709	1,137,195	7,851	1,145,046
Equity	9,725,916	0	9,725,916	2,307,064	0	2,307,064
Total Liabilities	14,416,696	32,614,999	47,031,695	3,800,714	3,740,816	7,541,530

(TL thousand)	31.12.2025			31.12.2024		
OFF-BALANCE SHEET ACCOUNTS	TL	FC	Total	TL	FC	Total
A. Off-Balance Sheet Liabilities	42,653,607	12,102,947	54,756,554	7,708,201	697,617	8,405,818
Guarantees and Sureties	30,610,221	1,900,178	32,510,399	5,814,799	697,617	6,512,416
Commitments	12,043,386	328,065	12,371,451	1,893,402	0	1,893,402
Derivative Financial Instruments	0	9,874,704	9,874,704	0	0	0
B. Custodial and Pledged Assets	162,316,040	4,183,531	166,499,571	34,739,646	9,184	34,748,830
Custody Assets	484,892	0	484,892	27,631	0	27,631
Pledged Assets	157,797,909	3,988,808	161,786,717	34,313,315	9,184	34,322,499
Accepted Guarantees and Sureties	4,033,239	194,723	4,227,962	398,700	0	398,700
Total Off-Balance Sheet Accounts	204,969,647	16,286,478	221,256,125	42,447,847	706,801	43,154,648

(TL thousand)	31.12.2025	31.12.2024
INCOME STATEMENT		
Interest Income	4,016,733	358,135
Interest Expense (-)	1,376,101	43,227
Net Interest Income/Expense	2,640,632	314,908
Net Fee and Commission Income/Expense	205,745	12,784
Trading Profit/Loss (Net)	42,852	110
Other Operating Incomes	47,335	5,004
Operating Gross Income	2,936,564	332,806
Loans and Other Provisions (-)	243,186	174,636
Personnel Expenses (-)	1,213,261	296,449
Other Operating Expenses (-)	709,943	189,191
Net Operating Profit/Loss	770,174	-327,470
Tax Provision for Ongoing Operations (±)	-209,865	103,192
Net Profit/Loss for the Period	560,309	-224,278

BOARD OF DIRECTORS



Prof. Dr. Yusuf Balci
Chairman of the Board of Directors

Prof. Yusuf Balci, Chairman of the Board of Türk Ticaret Bankası A.Ş., completed his primary and secondary education at Taksim Primary School, Private Darüşşafaka High School, and İhsan Mermerci High School, respectively. He graduated with honors from the Department of Economics at Boğaziçi University in 1983. In the same year, he began serving as assistant to Professor Dr. Sabahattin Zaim at the Faculty of Economics at Istanbul University. He completed his Master's degree with a thesis on "Labor Companies in Türkiye" (1985) and his PhD degree with a thesis on "The Effects of New Technologies on Employment in Turkish Banking" (1990) at the same faculty.

Prof. Dr. Balci was a visiting scholar at Temple University in the USA between 1988 and 1990. He started his career as a research assistant at Istanbul University, Faculty of Economics, where he worked as Assistant Professor, Associate Professor, and Professor. Prof. Dr. Yusuf Balci, who previously taught economics in English at Glamorgan University (United Kingdom) and Southeastern University (Washington / USA) Istanbul Franchises (BİLTEK), currently teaches economics in English at Istanbul Commerce University, Department of Economics (English).

In addition to his academic life, Prof. Dr. Yusuf Balci worked as an economist in the Economic Policy and Strategic Planning Department of the Islamic Development Bank for five years. Since 1996, Prof. Balci has served as Advisor to the Minister of Culture, President of Türkpate (Turkish Patent Institute), Undersecretary of the Ministry of Industry and Trade, Chief Advisor to the Prime Minister and Board Member of the Public Oversight, Accounting, and Auditing Standards Authority.

Prof. Dr. Yusuf Balci has also served as the Chairman of the Board of Directors of Türkpate (Turkish Patent Institute), Member of the Administrative Council of the European Patent Organization (EPO), Member of the Founding Board of Directors of the European Patent Academy, Member of the Coordination Committee of the World Intellectual Property Organization (WIPO), and Member of the Standing Committee for Country Risk Assessment of the Islamic Development Bank. Prof. Dr. Balci has also served on numerous commissions and boards in Türkiye and abroad, including the Economic Coordination Board (EKK), the High Council of Science and Technology (BTYK), and the KOSGEB Executive Board. Prof. Dr. Yusuf Balci is currently a Member of the European Committee on Social Rights (ECSR) of the Council of Europe, the supervisory body of the European Social Charter, to which he was elected in 2018 by the votes of 42 out of 45 countries. Prof. Dr. Balci has published many scientific works, including five books.



Özgür Volkan AĞAR
Deputy Chairman of the Board of Directors

Born in 1972 in Ankara, Özgür Volkan Açar completed his primary and secondary education in the same city. In 1994, he graduated from Ankara University, Faculty of Political Sciences, Department of Public Administration and completed his master's degree in Public Administration at Carnegie Mellon University in the USA.

Mr. Açar started his career as an Assistant Foreign Trade Specialist at the Office of the Prime Ministry of the Republic of Türkiye, Undersecretariat of Foreign Trade, General Directorate of Imports in January 1996. He later served as a Foreign Trade Specialist at the General Directorate of Imports in 1999, Branch Manager at the General Directorate of Exports in 2005, Commercial Attaché at the Consulate General in Batumi, Georgia between 2007 and 2009, and Head of Department at the General Directorate of Exports in 2009.

After serving in 2010 as Deputy Director General for Exportation at the Ministry of Economy, he served as the Director General for Exportation at the Ministry of Trade for six years starting from January 2016. Finally, he was appointed as the Deputy Minister of the Ministry of Trade on March 17, 2022. Mr. Açar speaks English, is married, and has two children.



Mustafa GÜLTEPE
Deputy Chairman of the Board of Directors

Mustafa Gültepe was born in 1968 in the Tonya district of Trabzon. He graduated from the Department of Industrial Engineering at Dokuz Eylül University in 1990. He completed his MBA at Istanbul University in 1997.

He began his professional career at Taha Tekstil in 1992. In 1994, he took part in the establishment of Talu Tekstil within Taha Tekstil. He continues to serve as a founding partner and Chairman of the Board of Directors of Talu Tekstil.

Throughout his professional journey, Gültepe has assumed significant responsibilities within sectoral institutions and organizations. From 2017 to 2021, he served as the Chairman of the Board of Directors of the Sakarya Organized Industrial Zone. He joined the Board of Directors of the Istanbul Apparel Exporters' Association (İHKİB) in 2010. In April 2018, he was elected President of İHKİB's Board of Directors, and in June 2022, he was elected President of the Türkiye Exporters Assembly (TİM).

In addition to his role at TİM, Mustafa Gültepe also holds the positions of Vice President of the Board of the Foreign Economic Relations Board (DEİK), Board Member of Türk Eximbank, Vice President of the Board of İGE Inc., Vice President of Türk Ticaret Bankası, and Member of the Executive Committee of KOSGEB.

Gültepe, who is married and a father of three, possesses a proficient command of English.

BOARD OF DIRECTORS



İlker YEŞİL

Member of the Board of Directors and CEO

İlker Yeşil graduated from Ankara University, Faculty of Political Science, Department of Public Administration and started his career in 1995 as an Assistant Inspector at the VakıfBank Inspection Board. After serving as an inspector, he was appointed as an Assistant Manager at the Çukurova Regional Directorate. At VakıfBank, he served as Branch Manager in Antakya, Karaman, and Adana, as Regional Manager in Çukurova, Mediterranean, and Gebze, and as Executive Vice President in charge of Payment Systems and Digital Channels.

Mr. Yeşil served as Executive Vice President at Vakıf Pazarlama, a subsidiary of VakıfBank, and General Manager at Vakıf Gayrimenkul Değerleme before assuming the position of Executive Vice President in charge of Retail Banking at Türk Ticaret Bankası in July 2024 and was appointed Board Member and CEO in April 2025.



Prof. M. Hüseyin BİLGİN

Board Member

He was born in the village of Atabağı in the Baykan district of Siirt. He attended primary and middle school in his village and high school in Siirt. He graduated from Istanbul University's Faculty of Economics. He completed his master's degree in the Department of Labor Economics at Istanbul University and his Ph.D. in the Department of Economics at Abant İzzet Baysal University. Mr. Bilgin has worked in various universities in Türkiye and abroad and served as the Head of Departments. Mr. Bilgin became an assistant professor in 2000, an associate professor in macroeconomics in 2005, and a professor in the Department of International Economic Integration in 2011. From 2011 to 2025, he worked at Istanbul Medeniyet University's Faculty of Political Sciences.

Serving in the management of various international and national professional organizations, Mr. Bilgin has published professional articles in prominent journals in his field and is indexed in international scientific indexes, as well as numerous national articles and papers presented at national conferences. His publications have received numerous citations, and he has been honored with several national awards for his work. He gave many seminars and speeches at foreign universities and international conferences as an invitee. He also serves on the boards of several international and national academic and professional organizations. Additionally, he holds positions on the editorial boards and various committees of several international academic journals with high impact factors covered by the SSCI. As of August 2025, he is ranked 27th among economists in Türkiye according to RePEc (7th based on his work in the last 10 years).



Dr. Ömer KALAV

Board Member

Born in 1969, Dr. Ömer Kalav graduated from Marmara University, Faculty of Economics and Administrative Sciences, Department of Economics. He received his PhD degree from Okan University, Institute of Social Sciences, Department of Business Administration in 2014. In 1991, Mr. Kalav started his banking career at Şekerbank T.A.Ş. After working in the related departments of various banks, Mr. Kalav served as the Executive Vice President and the General Manager of Birleşik Fon Bankası operating under the SDIF in 2004.

Mr. Kalav served as the CEO of Türk Ticaret Bankası between March 2022 and December 2023. He currently teaches banking and finance courses at universities and serves as Deputy Chairman of the Board of Directors at a company engaged in international payment systems integration and financial technology investments.

He also served as the academic coordinator for the "Economic Transformation and New Paradigms Summit," organized by the Ministry of Treasury and Finance in September 2022, and the "İzmir Economics Congress in its 100th Anniversary" held in April 2023 under the auspices of the Presidency of the Republic of Türkiye and organized by the Ministry of Treasury and Finance. From July 2023 to July 2025, he was on temporary assignment from his university to serve as Chief Advisor to the Minister at the Ministry of Trade. He also serves as the Chairman of the Board of Directors of the Istanbul Economic Research Association.

He was appointed as a Member of the Presidential Economic Policies Council by the appointment decree published in the Official Gazette on April 10, 2025. He served as an independent member of the Board of Directors of VakıfBank from March 2022 to August 2023. Since August 2025, he has served as Vice Chairman of the Board of Directors at ERSEM and Omsan Lojistik, subsidiaries of the Oyak Group, and as a Member of the Board of Directors at Oyak Grup Sigorta. He is also a licensed Certified Public Accountant (CPA) and has been a Member of the Board of Directors of Türk Ticaret Bankası since December 2023.

BOARD OF DIRECTORS



İbrahim ARSLAN
Board Member

Born in Istanbul in 1965, İbrahim Arslan graduated from Istanbul University's Faculty of Political Sciences, Department of Public Administration, in 1987. Mr. Arslan began his career as an Assistant Specialist at Ziraat Bankası and subsequently served as a Specialist, Deputy Manager, and Department Manager in various units before becoming a Branch Manager in 2004 and a Regional Manager in 2005. Since 2005, he has held positions as Samsun Regional Manager, Istanbul 3rd Regional Manager, Erzurum Regional Manager, Head of Branch Operations Department, Istanbul 2nd Regional Manager, Head of Internal Control and Compliance Department, Sakarya Regional Manager, and Maslak Istanbul Regional Manager. He specialized in financial analysis, internal control, operations management, and strategic planning, and successfully managed numerous projects aimed at enhancing the Bank's operational efficiency and service quality.

After retiring from Ziraat Bankası in March 2022, he served as a member of Ziraat Bankası's Audit Committee from March 2022 to August 2023. From September 2023 to April 2025, he served as a member of the Board of Directors of Ziraat Girişim Sermayesi Yatırım Ortaklığı A.Ş. İbrahim Arslan was appointed as a Member of the Board of Directors of Türk Ticaret Bankası in April 2025.



Muammer BÖLÜKBAŞI
Board Member

Born in Ankara in 1966, Muammer Bölükbaşı completed his high school and undergraduate education in the same city. A 1988 graduate of Gazi University's Faculty of Economics and Administrative Sciences, Department of Public Administration, Mr. Bölükbaşı has held various senior positions at Ziraat Bankası and Ziraat Katılım Bankası during his 32-year banking career. Mr. Bölükbaşı began his career as an inspector on the Board of Inspectors at Ziraat Bankası. He has served as Branch Manager, Regional Head, and Executive Vice President in various provinces, working in operational transactions, credit management, customer relations and channel management, and marketing and sales.

From 2003 to 2015, he served as Regional Head in four different regions, responsible for nearly 200 branches and 4,000 employees. As the founding Executive Vice President of Operational Transactions at Ziraat Katılım Bankası, he made significant contributions to the establishment and service-delivery phases of various units of the bank, particularly operations. Experienced in banking operations, credit underwriting and management, and marketing and sales, Mr. Bölükbaşı holds numerous professional and personal training certificates, as well as a CPA Certificate. Mr. Bölükbaşı served as an Independent Member of the Supervisory Board at Ziraat Bank Uzbekistan from 2022 to 2024 and as an Independent Board Member at Ziraat GYO from 2024 to 2025. He currently continues his role as an Independent Board Member at Tarım Kredi Yağ A.Ş. He was appointed a Member of the Board of Directors of Türk Ticaret Bankası in April 2025.



SENIOR MANAGEMENT



İlker YEŞİL
Member of the Board of Directors and CEO

İlker Yeşil graduated from Ankara University, Faculty of Political Science, Department of Public Administration. He started his career in 1995 as an Assistant Inspector at the VakıfBank Inspection Board. After serving as an inspector, he was appointed as an Assistant Manager at Çukurova Regional Directorate. At VakıfBank, he served as Branch Manager in Antakya, Karaman and Adana, as Regional Manager in Çukurova, Mediterranean, and Gebze, and as Executive Vice President in charge of Payment Systems and Digital Channels.

Mr. Yeşil served as Executive Vice President at Vakıf Pazarlama, a subsidiary of VakıfBank, and General Manager at Vakıf Gayrimenkul Değerleme before assuming the position of Executive Vice President in charge of Retail Banking at Türk Ticaret Bankası in July 2024. He was appointed as a Member of the Board of Directors and CEO in April 2025.



Ahmet Zafer SEYAR
Executive Vice President, Retail, Commercial, and Corporate Banking

Ahmet Zafer Seyar graduated from Istanbul University's Faculty of Economics, Department of Econometrics. He earned his master's degree in International Economics from the Faculty of Social Sciences at Marmara University. Mr. Seyar began his career in capital markets in 1997.

In 1999, he joined ING Bank, where he worked in various areas of corporate banking. From 2001 to 2006, he served as the Sales and Field Management Manager in the Corporate Banking team at the Head Office, and he served as Sales and Field Manager between 2006 and 2010. Between 2010 and 2012, he held the position of Corporate Branch Manager at ING Türkiye's Kozyatağı Corporate Center. In 2012, he was appointed Corporate Banking Director at Odeabank, playing an active role in the bank's establishment phase. He later served as Director responsible for all product groups, including Trade Finance and Cash Management, under the roof of Commercial Banking.

Mr. Seyar joined Türk Ticaret Bankası in April 2024 as Executive Vice President in charge of Corporate and Commercial Banking and was later appointed Executive Vice President responsible for Retail, Commercial, and Corporate Banking.



Dr. Engin TOPALOĞLU
Executive Vice President, Financial Management

Engin Topaloğlu completed his undergraduate and master's degrees in Industrial Engineering at Bilkent University and his Ph.D. in Finance and Banking at Kadir Has University. He also received executive training in Marketing Management at Boğaziçi University and Business Analytics at Cambridge University.

Mr. Topaloğlu worked as a research assistant at Bilkent University between 1993 and 1995 and started his career in the finance sector as a member of the Inspection Board at İş Bankası. At the same bank, he served as Budget and Planning Group Manager, Corporate Architecture Department Manager, and Retail Banking Marketing Department Manager. He also served as Branch Manager at the Gebze and London branches.

From 2021 to 2024, he served, respectively, as Executive Vice President responsible for Internal Systems and as Executive Vice President responsible for Financial Management at Türkiye Sınai Kalkınma Bankası. In addition to his executive duties, he served as Deputy Chairman of the Board of Directors at Anadolu Hayat Emeklilik and TSKB Gayrimenkul Değerleme, and as a Board Member at the Turkish-British Chamber of Commerce and Industry, İş Yatırım, İş Gayrimenkul Yönetimi, İşNet, and Erişim Çağrı Hizmetleri. Engin Topaloğlu holds CFA, FRM, CMA, CISA, and CIA certifications. Mr. Topaloğlu joined Türk Ticaret Bankası in March 2024 and continues to serve as Executive Vice President of Financial Management.



Hatice ÇAVDAR
Executive Vice President, Credit Extension

Executive Vice President/Credit Extension Hatice Çavdar graduated from Marmara University, Faculty of Economics and Administrative Sciences, Department of Labor Economics and Industrial Relations. She began her career at Yapı Kredi in 1995, holding various positions from assistant specialist to director in different areas of credit, including financial analysis, corporate credit allocation, commercial credit allocation, project finance, subsidiary loans (leasing and factoring), and FI allocation. She also worked as a Corporate Marketing Manager.

Between 2014 and 2016, she worked for MWH-Stantec as the Lead Financial Advisor for EBRD's TurREFF-Türkiye Residential Energy Efficiency Financing Facility. Ms. Çavdar rejoined Yapı Kredi in 2016 and served as Director of Credit Underwriting until 2022. Between 2022 and 2024, she worked as Credit Underwriting Director at İhracatı Geliştirme A.Ş. Ms. Çavdar joined Türk Ticaret Bankası in June 2024 as Executive Vice President in charge of Loan Extension. She continues to serve as the Executive Vice President responsible for the Bank's credit underwriting.

SENIOR MANAGEMENT



Mutlu AKPARA
Executive Vice President, Treasury and Financial Institutions

Mutlu Akpara holds a Bachelor's degree in Industrial Engineering and a Master's degree in Financial Engineering from Boğaziçi University. He started his career at Yapı Kredi Bank's Treasury Department in 1996 with the Executive Training Program.

He served as Executive Vice President at Standard Yatırım Menkul Kıymetler between 2005 and 2007, and then as Executive Vice President of Treasury and Capital Markets at Eurobank Tekfen between 2007 and 2012, managing the operations of Asset Liability Management, Markets, and Treasury Sales Departments. During the 2012-2021 period, he assumed a leadership role as Executive Vice President of Treasury, Capital Markets and Financial Institutions at Burgan Bank Türkiye and took an active role in the Executive Committee, Asset Liability Committee, Risk Committee, and IT Systems Steering Committee of the bank and contributed to strategic decision-making processes. In addition, he served as a Board Member at Burgan Yatırım Menkul Değerler, Burgan Finansal Kiralama, and Burgan Portföy, subsidiaries of the Bank. Between 2022 and 2023, he served as Executive Vice President of Treasury at Şekerbank. Mr. Akpara joined Türk Ticaret Bankası in April 2024 as Executive Vice President in charge of Treasury and Financial Institutions.



Osman TANAÇAN
Executive Vice President, Information Technology and Operations

Osman Tanaçan graduated from Middle East Technical University, Department of Statistics, and received his master's degree in Marketing Communications from Istanbul Bilgi University.

He started his professional career as a Systems Analyst Programmer at Koç Holding in 1991 and has worked in the Information Technology and Payment Systems departments in the banking sector since 1996. Mr. Tanaçan worked as a Specialist at Esbank IT Department, Assistant Manager at Credit Cards Department, Manager at Pamukbank Retail Banking, Executive Vice President at Bileşim A.Ş. and Head of Department at Akbank Payment Systems. Mr. Tanaçan served on the Board of Directors of BKM (Interbank Card Center) between 2007 and 2015, and was the Chairman of the Board of Directors of BKM between 2010 and 2011, during which time he assumed the roles of the Chairman of the Operations and Technology Committee and the Chairman of the Market Development Committee. Mr. Tanaçan was appointed as the Head of Payment Systems and Technology Operations Group at Ziraat Bank in January 2012 and served as the General Manager of Informatics and Board Member during the same period. Between 2015 and 2022, Mr. Tanaçan served as the General Manager and Board Member of Ziraat Technology. Mr. Tanaçan joined Türk Ticaret Bankası in January 2024 as an Executive Vice President in charge of Information Technology and Operations.



Önder YILMAZ (*)
Executive Vice President, Internal Systems

Önder Yılmaz graduated from Istanbul University, Faculty of Political Sciences, Department of International Relations. He received a master's degree from Boston University Metropolitan College's Finance Department and a master's degree with a thesis from Marmara University Banking Department.

He started his career as Assistant Inspector at the Ministry of Health between 2005 and 2006 and as National Real Estate Assistant Auditor at the Ministry of Finance. Between 2006 and 2020, he served as Sworn Bank Auditor, Advisor to the Chairman, Head of Corporate Communications and External Relations Department and Head of Audit Department at the Banking Regulation and Supervision Agency. During this period, he audited many banks and non-bank institutions and played an important role in the establishment of the institution's high-level policies and external communication.

Between 2020 and 2024, he held the roles of Secretary General and Regulatory Compliance Director at Odeabank and managed the processes of establishing the sustainability process and drawing up the first Sustainability Report. He also led the Bank's compliance programs with the Banking Law and other regulations. From 2021 to 2024, he was a Board Member of The Banks Association of Türkiye (TBB) Risk Center and served on the board of the Sworn Bank Auditors Foundation. Since its establishment, he has supported social responsibility initiatives at the Association of Financial and Operational Restructuring Professionals (FOYDER), serving as Deputy Chairman and currently serving as Chairman of the Board of Directors. Önder Yılmaz joined Türk Ticaret Bankası in April 2024 as an Executive Vice President in charge of Internal Systems.

(*) Önder Yılmaz resigned from his position as of January 29, 2026.



Dr. Ahmet KARAKAŞ
Executive Vice President, Human Resources

He completed his undergraduate degree in Business Administration at Gazi University and his Ph.D. in Accounting and Finance at Selçuk University.

He began his banking career at Halkbank in 1994, where he held various positions, including Inspector, Head of Department, Chief of Staff, Commercial Branch Manager, Corporate Branch Manager, and Regional Coordinator. With extensive experience in retail, commercial, and corporate banking, he specializes in strategy development, deposit and credit management, human resources processes, and operational efficiency. Mr. Karakaş has served as a Member of the Board of Directors and Audit Committee at many subsidiaries and institutions. He has also taught banking courses at Istanbul Commerce University and Hacı Bayram Veli University. Following his tenure as a member of the Board of Directors of Türk Ticaret Bankası from April to October 2025, Dr. Ahmet Karakaş was appointed Executive Vice President of Human Resources at Türk Ticaret Bankası in October 2025.

MANAGERS RESPONSIBLE FOR INTERNAL SYSTEMS

Önder YILMAZ^(*)
Executive Vice President/Internal Systems
Önder Yılmaz graduated from Istanbul University's Faculty of Political Sciences, Department of International Relations. He received a master's degree from Boston University Metropolitan College's Finance Department and a master's degree with a thesis from Marmara University Banking Department.

He started his career as Assistant Inspector at the Ministry of Health between 2005 and 2006 and as National Real Estate Assistant Auditor at the Ministry of Finance. Between 2006 and 2020, he served as Sworn Bank Auditor, Advisor to the Chairman, Head of Corporate Communications and External Relations Department and Head of Audit Department at the Banking Regulation and Supervision Agency. During this period, he audited many banks and non-bank institutions and played an important role in the establishment of the institution's high-level policies and external communication.

Between 2020 and 2024, he held the roles of Secretary General and Regulatory Compliance Director at Odeabank and managed the processes of establishing the sustainability process and drawing up the first Sustainability Report. He also led the Bank's compliance programs with the Banking Law and other regulations. From 2021 to 2024, he was a Board Member of The Banks Association of Türkiye (TBB) Risk Center and served on the board of the Sworn Bank Auditors Foundation. Since its establishment, he has supported social responsibility initiatives at the Association of Financial and Operational Restructuring Professionals (FOYDER), serving as Deputy Chairman of the Board of Directors and currently as Chairman of the Board of Directors. Mr. Yılmaz has been serving as the Executive Vice President of Internal Systems at Türk Ticaret Bankası since April 2024.

^(*) Önder YILMAZ resigned from his position as of January 29, 2026.

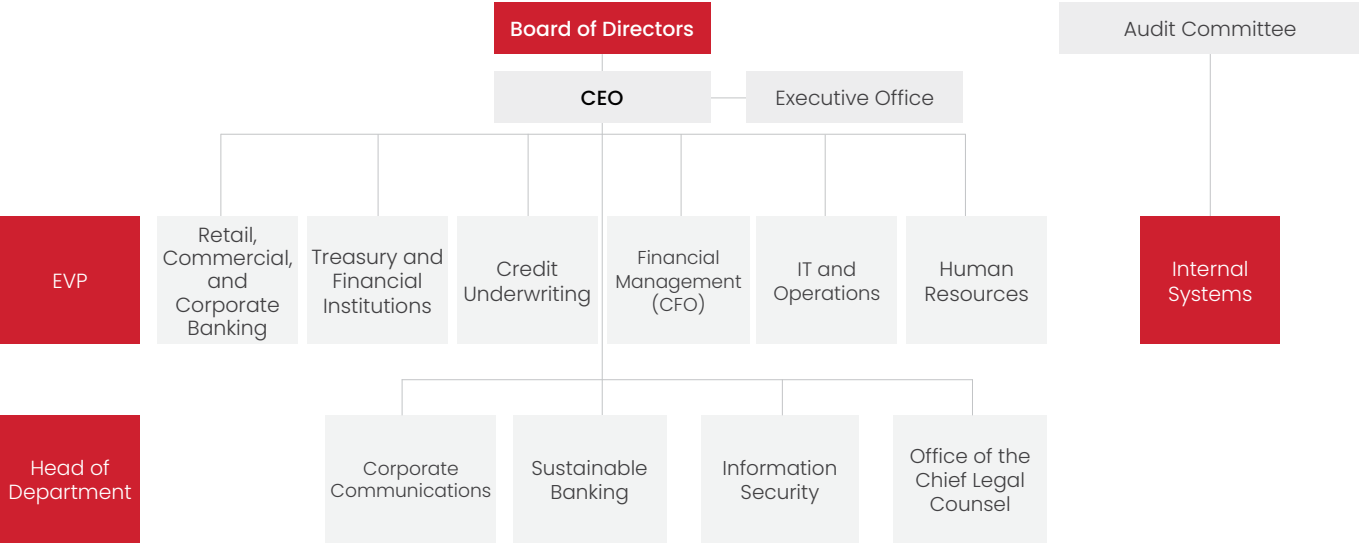
Emre GÜNERTÜRK
Head of the Inspection Board
Günertürk holds bachelor's degrees in Computer Engineering, Business Administration, and Sociology, and a master's degree in Management Information Systems. In 2010, Mr. Günertürk started his career as a Software Developer and continued as an Assistant Inspector at the Board of Inspectors of Türkiye Halk Bankası A.Ş. since 2012. r. Günertürk served as Inspector, Senior Inspector, and the Deputy Chairman of the Board of Inspectors at the same bank and was appointed as the Chairman of the Board of Inspectors at Türk Ticaret Bankası in July 2024. He holds CISA, CISM, CDPSE, CRISC, CMB Information Systems Independent Audit and CBDDO BIG DI-D2 Level Lead Auditor certificates.

A. Kıvanç EREN
Head of Risk Management Department
Mr. Eren received his bachelor's degree from Hacettepe University, Faculty of Science, Department of Mathematics in 1998 and his master's degree from Yeditepe University, Department of Business Administration in 2002. He started his banking career in 1999 and worked in the Risk Management departments of Fortis, QNB Finansbank, ING Bank, and Odea Bank before joining Türk Ticaret Bankası A.Ş. On 03.05.2024, he was appointed as the Head of Risk Management at Türk Ticaret Bankası A.Ş. Mr. Eren holds the Financial Risk Manager (FRM) Certificate issued by the Global Association of Risk Professionals (GARP) and has expertise in Basel II/III, statistical analysis, risk modeling, TFRS 9, MIS, and economic capital calculations.

Gökçe ATEŞ
Head of Internal Control and Legal Compliance Department
In 2000, Ateş completed his bachelor's degree in Business Administration at Ankara University, Faculty of Political Sciences and in 2009, he completed his master's degree in Accounting at the University of Illinois at Urbana Champaign. He is currently pursuing his doctoral studies at Istanbul Technical University, Department of Business Administration. Holding CPA and CISA certificates, Mr. Ateş served in various positions at the BRSA between 2001 and 2023 and took part in various projects including legal reporting, IT audit, IFRS9, and retail banking audits. Between February 2023 and June 2024, Mr. Ateş served as the Head of Internal Control and Risk Management Group at Hangikredi and was appointed as the Head of Internal Control and Legislation at Türk Ticaret Bankası in June 2024.

Türccan UZEL
Head of Anti-Financial Crime Compliance
Mr. Uzel received his bachelor's degree in Business Administration from Eskişehir Osmangazi University in 2007. He started his banking career in 2007 and assumed administrative roles in the Anti-Financial Crimes and Compliance Departments of Yapı Kredi Bank, Finansbank, ING Bank, and Turkcell before joining Türk Ticaret Bankası. He continues to serve as the Head of Anti-Financial Crimes Department at Türk Ticaret Bankası.

ORGANIZATION CHART



GLOBAL ECONOMY

The search for a transition from uncertainty to stability

The year 2025 was a year of transformation, when the rules of global trade were rewritten and protectionist winds were felt most strongly.

The year 2025 was recorded as a period when the fundamental rules shaping the global economy underwent a comprehensive transformation, and new paradigms in trade and fiscal policy were tested. Tariff increases implemented by the United States at the beginning of the year triggered a critical policy shift, signaling a strengthening of protectionism on a global scale. Although subsequent negotiations partially offset these effects, uncertainties regarding the direction of the global economic order remained on the agenda throughout the year.

Concurrent with these developments, some advanced economies made significant cuts to international development aid and adopted stricter immigration policies. This situation is creating downward pressure on labor supply and potential growth. On the other hand, the preference for more expansionary fiscal policies in many major economies, while supporting short-term economic activity, has raised concerns about public debt sustainability and cross-border effects. In this context, global institutions, financial markets, and policymakers are trying to adapt to a new environment shaped by a more fragmented global structure, weakening medium-term growth expectations, and the need to realign policy frameworks.

Growth and Inflation Outlook

The International Monetary Fund (IMF), in its April 2025 World Economic Outlook (WEO) Report, lowered its global growth forecast for 2025 to 2.8%. This revision is based on the assumption that tariff implementations will create supply-side shocks in the countries implementing these policies and demand-side shocks in the targeted economies, and that increased uncertainty will suppress global demand.

However, tariff reductions announced mid-year allowed for a limited upward revision of the growth forecast to 3.0% in the July update. While the global inflation outlook remained generally stable, inflationary pressures were observed to have increased in the U.S., while weakening in many other economies.

According to the World Economic Outlook Report published by the IMF in October, global growth is projected to slow from 3.3% in 2024 to 3.2% in 2025 and 3.1% in 2026. In advanced economies, growth is expected to be around 1.5% in the 2025–2026 period, while growth in the U.S. economy is projected to slow to around 2.0%. Emerging and developing economies are forecast to continue being the main drivers of global growth, with growth rates slightly above 4%.

While global inflation is expected to fall to 4.2% in 2025 and 3.7% in 2026, divergences among countries are expected to become more pronounced. While inflation in the U.S. is expected to remain above targets and upside risks are expected to persist, a more moderate outlook for price increases is emerging in the rest of the world.

Trade Volume and Risks

Global trade volume is projected to grow by an average of 2.9% in the 2025–2026 period, with the ongoing trend of trade fragmentation causing this growth rate to remain below historical averages. For the upcoming period, risks to the global economic outlook can be said to be predominantly on the downside.

In summary, prolonged policy uncertainty could adversely affect consumption and investment decisions, while additional protectionist measures, particularly non-tariff barriers, could disrupt supply chains and limit productivity growth. Labor supply shocks that may arise from tightening immigration policies could create additional pressures on growth in economies with aging populations and skills gaps. The combination of fiscal vulnerabilities and financial market sensitivities with rising borrowing costs could elevate risks related to public debt. Sharp price corrections in technology assets, should expectations in the field of artificial intelligence not be met, can be considered additional risks to macro-financial stability. In addition to all this, pressures on the independence of key economic institutions, particularly central banks, stand out as a significant risk factor that could weaken policy credibility.

Conversely, progress in trade negotiations and a reduction in uncertainty could support the medium-term growth outlook. Faster and more widespread productivity gains from artificial intelligence also have the potential to make significant contributions to global economic performance if supported by appropriate policy frameworks.

Future Outlook: Restoring Confidence

Restoring confidence on a global scale depends on taking predictable, consistent, and sustainable policy steps. Strengthening rule-based and transparent frameworks in trade policy will reduce uncertainty and encourage investment. While strengthening public finance buffers and maintaining debt sustainability remain priorities in fiscal policy, it is critically important that monetary policies are conducted within a balanced framework between price stability and growth risks, and that central bank independence is preserved. Structural reforms that increase labor mobility, encourage labor force participation, accelerate digital transformation, and strengthen institutional capacity will enhance resilience and support long-term growth potential in an increasingly fragmented global economic environment.

Restoring confidence on a global scale depends on taking predictable, consistent, and sustainable policy steps.



THE TURKISH ECONOMY AND BANKING SECTOR

Decisive steps in the rebalancing process

The year 2025 was a year of rebalancing for the Turkish economy, where tight monetary policy and fiscal discipline began to yield results, and inflation entered a clear downward trend.

THE TURKISH ECONOMY

In 2025, the Turkish economy displayed an outlook where the effects of tight monetary and fiscal policies were more clearly felt, the growth composition rebalanced, and the disinflation process gradually progressed. While rising global uncertainties and protectionist trends in trade policies pressured external demand, the tight domestic monetary policy stance focused on strengthening macroeconomic stability.

Growth and Inflation Dynamics

Throughout 2025, economic growth followed a more moderate course compared to previous years. While a significant slowdown in domestic demand was observed due to tight financial conditions, the loss of momentum in consumption expenditures was the main determinant of growth dynamics. In contrast, the weakness in imports and the relatively strong performance of tourism revenues supported net exports and moved the external balance to a more sustainable point. In this context, growth has evolved toward a more balanced and healthy composition. In 2026, in line with expectations of a gradual recovery in European Union economies and the forecast that the peak of uncertainty in foreign trade has passed, the contribution of net exports to growth is expected to increase.

On the inflation front, 2025 was a period in which the pace of price increases declined significantly, but rigidities were not entirely eliminated. While the tight monetary policy stance and the slowdown in domestic demand supported the disinflation process, inertia in services inflation, wage adjustments, and

past pricing behaviors limited a faster convergence of inflation to its targets. Nevertheless, the decline in inflation from the 80% range to the 30% range is considered a significant achievement. Although the targets for 2026 are ambitious, the decisive stance of the economic administration supports expectations that these gains will be preserved and the disinflation process will continue at an accelerated pace. A decline in inflation to the low-20% range in 2026 will create significant room in 2028–2029 to achieve the 5% medium-term target.

External Balance and Fiscal Policy

A significant improvement was recorded in the current account balance outlook in 2025. The limited pace of imports due to the slowdown in domestic demand, the increase in tourism revenues, and the relatively stable outlook for energy prices contributed to the narrowing of the current account deficit. On the financing side, although direct investments remained limited, an outlook was observed where portfolio flows periodically strengthened and reserve accumulation was supported. The current account deficit to GDP ratio hovering around 1.6% during a period of achieving potential growth stands out as a significant development in terms of external financing needs.

On the fiscal policy side, steps supporting budget discipline came to the forefront in 2025; efforts to maintain fiscal balances through expenditure controls and revenue-enhancing measures continued. Despite rising interest expenses, the public debt-to-national income ratio remained at manageable levels; fiscal policy was conducted in a framework complementary to monetary policy.



2026 Outlook

Expectations for 2026 are for the continuation of the disinflation process and the gradual strengthening of macroeconomic stability. In parallel with the maintenance of a tight monetary policy stance and the improvement in inflation expectations, progress towards price stability is expected to continue in 2026. However, service inflation shaped by expectations and, in this context, expectations management will continue to be the key factors determining the pace of the disinflation process.

In 2026, economic growth is projected to show a limited but balanced recovery compared to 2025. A gradual rebalancing of domestic demand, an increase in investment appetite due to the normalization of financial conditions, and a strengthening of the contribution of net exports to growth are expected. Despite uncertainties in the global demand outlook, exports to the Middle East, Africa, and neighboring regions are projected to continue their supportive role.

In terms of the current account balance, while the rebalancing trend is expected to continue in 2026, improving the quality of external financing and

encouraging long-term capital inflows will remain important. Maintaining fiscal discipline, preserving debt sustainability, and establishing a policy framework supported by structural reforms are important.

Overall, the priority for the Turkish economy in 2026 will be to make price stability permanent, that growth becomes more balanced and sustainable, and that external vulnerabilities are reduced. In this process, maintaining a predictable and consistent policy framework, supporting the reform agenda, and increasing resilience to global uncertainties will continue to be decisive for the medium- and long-term economic outlook.

The priority for the Turkish economy in 2026 will be to make price stability permanent, to give growth a more balanced and sustainable structure, and to reduce external vulnerabilities.

THE TURKISH ECONOMY AND BANKING SECTOR

Strong banking,
stable growth

With its strong capital structure and high asset quality, the Turkish banking sector continues to support the economy’s growth dynamics and provide vital financing to the real sector.

BANKING SECTOR

Strong Balance Sheet, Solid Performance

In 2025, the Turkish banking sector demonstrated a performance where the effects of tight monetary policy and the macroprudential framework became more pronounced, the balance sheet structure strengthened, and risk management was prioritized. The coordination between monetary policy and macroprudential regulations ensured that the sector’s growth rate was kept under control, while creating an outlook that supported financial stability.

Throughout 2025, macroprudential measures complementary to the tight monetary policy and regulations on liquidity management caused funding costs to remain relatively high. In this process, the attractiveness of TL deposits increased, and the share of TL in the deposit composition was maintained at approximately 60%. While loan growth was in the 30–35% range on an annual basis, the loan mix was largely concentrated in sectors that support manufacturing, production, investment, exports, and employment. In this context, attention was paid to the quality of credit expansion rather than its quantity.

When evaluated within the framework of BRSA data, as of October 2025, the total asset size of the Turkish banking sector is seen to have reached approximately TL 44.1 trillion, an increase of 35.1% compared to the end of the year. Loans increased by 34.5% compared to year-end to TL 21.6 trillion, while securities grew by 30.5% to the TL 6.8 trillion range. While total deposits exceeded TL 25.4 trillion, equity approached TL 3.8 trillion. The sector’s standard capital adequacy ratio was maintained in the 18–19% range, significantly above the legal limits.

The weight of TL in the sector’s balance sheet remained high in 2025; approximately 61% of assets were denominated in TL. Despite the slowdown in the growth rate of total loan volume, the share of loans in assets remained around 50%, preserving the banking sector’s fundamental intermediation function. Asset quality indicators generally maintained their resilience in 2025. The non-performing loans (NPL) ratio for the sector was 2.0%–2.2% and remained below historical averages.

On the profitability front, 2025 was a period in which net interest margins began to stabilize from the second half of the year. The net interest margin for the sector as a whole ranged between 3.5–4.0%. As of October 2025, the sector’s net profit was TL 0.7 trillion.

Assessments by international credit rating agencies have also been supportive of this outlook. As of 2025, the outlook for the Turkish banking sector is assessed within a balanced framework between the short-term pressures of high inflation and interest rates on asset quality and the support provided by the improvement in the policy framework. The continuation of the current economic program stands out as the base scenario.

Future Outlook

Expectations for 2026 are for a gradual normalization in monetary policy and a limited easing in financial conditions, in line with the disinflation process. Given the relatively short-term nature of TL deposits, the continuation of policy rate cuts is expected to have a positive impact on banks’ net interest margins.



However, in an environment where economic growth remains below potential, the risk of a limited increase in the non-performing loan (NPL) ratio, particularly stemming from loans to SMEs and commercial borrowers, should not be overlooked.

While banks’ access to external markets is expected to continue in 2026, this process is projected to be conducted with a more selective and opportunity-driven approach compared to previous years. Eurobond and syndication transactions are expected to focus on extending maturities and optimizing costs. The profitability and asset quality outlook will remain sensitive to potential changes in the regulatory framework, macroeconomic developments, and financial market conditions.

Overall, the prudent and balanced performance of the Turkish banking sector in 2025 has enabled it to enter 2026 with a strong capital structure, high provision ratios, and manageable risk indicators. The continuation of the current economic program, a predictable policy framework, and a strong balance sheet structure will remain the key determinants for the sector to maintain its resilience against potential shocks.

While banks’ access to external markets is expected to continue in 2026, this process is projected to be conducted with a more selective and opportunity-driven approach compared to previous years.

RETAIL, COMMERCIAL, AND CORPORATE BANKING

Cross-border solutions,
on-site service

Türk Ticaret Bankası accelerates access to financing through its collaboration with İGE and adds value to savings with innovative products like the “Salkım Hesap.”

RETAIL, COMMERCIAL, AND CORPORATE BANKING

In 2025, Türk Ticaret Bankası demonstrated a standout performance in the sector by rapidly launching traditional banking products, becoming a strong supporter of the real sector by increasing its total loan volume to TL 58.5 billion and its deposit base to TL 35.6 billion.

Financial Deepening and Resource Generation

Continuing its operational journey that began in September 2024 with strategic deepening in 2025, Türk Ticaret Bankası has adopted a holistic service model in corporate, commercial, and retail banking. The Bank has positioned itself not merely as a product provider, but as a business partner that develops tailor-made solutions for its customers’ financial needs.

As a result of this approach, the financing support provided in 2025 gained significant momentum. By year-end, the total amount of loans extended to exporters reached TL 76.3 billion.

Specialized Solutions for Export Financing

Operating with the vision of becoming the “Primary Bank for Exporters,” Türk Ticaret Bankası became one of the leading institutions in this field in 2025. Through the strong synergy and system integration established with its main partner, İhracatı Geliştirme A.Ş. (İGE), permanent solutions have been developed for exporters’ problems in accessing collateral.

Thanks to this strategic focus, the Bank became the second-largest lender of İGE-guaranteed loans in 2025. Additionally, it reached a significant volume of rediscount loans from the Central Bank of the Republic of Türkiye (CBRT), playing a critical role in providing exporters with access to the most cost-effective financing.

Phyigital Service Network and Strategic Positioning

As part of its “phyigital” banking strategy, which integrates physical and digital channels, Türk Ticaret Bankası has expanded its service network to key export hubs. By positioning itself in locations where more than 85% of Türkiye’s exports originate and increasing its number of branches to 11, the Bank has enhanced its capacity to provide on-site and rapid solutions to its customers.

Comprehensive Product Range and Advisory Services

In 2025, a wide range of products, from working capital and investment loans to trade finance and cash management products, was offered to customers through the Bank’s agile technological infrastructure. Beyond financial products, the Bank, with its expert staff, provided advisory services to customers on trade finance and regulatory matters, contributing to the global competitiveness of exporters through events such as the Export Academy and industry meetings.

Future Vision

In the coming period, Türk Ticaret Bankası will continue to increase its market share in corporate, commercial, and retail banking, support its export-oriented growth strategy with next-generation digital solutions, and remain the main financial solutions partner for the real sector.

CASH MANAGEMENT, TRADE FINANCE, AND PAYMENT SYSTEMS

Besides conventional products, Retail, Corporate and Commercial Banking offers exporters a wide range of products tailored in line with client specific requirements. Aligned with its vision of serving as a reliable solution partner in the trade finance ecosystem, the Bank places primary emphasis on strengthening exporters’ competitiveness and fostering their sustainable growth.



Products and services in Cash Management, Trade Finance, and Payment Systems are designed in alignment with exporters’ cash flows, financing needs, and operational processes, while adhering to local regulations and international standards, and are delivered through a multichannel sales infrastructure.

The main products and services offered in this context are as follows:

- Import and Export Transactions
- Guarantees and Standby Letters of Credit
- Export Proceeds Acceptance Certificates (İBKB) Transactions
- CBRT Rediscount Loans
- Türk Eximbank Loans
- Letters of Guarantee
- SWIFT Transactions
- Payments and Collections
- Money Transfers (Intra-bank, EFT, FAST)
- Direct Debit System
- ERP System Integrations
- Bill Payment Transactions
- Cheque Transactions
- Electronic Banking Solutions
- Ministry of Trade Pre-financing Protocol
- İGE Secured Loans
- Commercial Credit Card
- Virtual POS

RETAIL, COMMERCIAL, AND CORPORATE BANKING

Effective trade transactions in the European market

In 2025, Türk Ticaret Bankası actively participated in trade finance transactions, particularly in the European market, thanks to correspondent banking relationships established in the eurozone.

Future Preparations and New Products

In addition to the existing product and service portfolio, development and preparation activities are underway for commercial and retail bank cards, retail credit cards, digital card solutions, Social Security Institution (SSI) collections, and supplier finance products, which are planned for launch in 2026. With these products, the aim is to offer customers a more holistic, digital, and integrated banking experience.

In 2026, TTB's Product Groups team, made up of employees with extensive experience in their fields, will continue to provide exporters with the technical and regulatory advisory services they need for their daily operations.

Activity in the European Market

Within the scope of Trade Finance activities, an effective presence was established in trade transactions, particularly for the European market, thanks to correspondent banking relationships established in the eurozone during 2025. In this regard, İBKB transactions were carried out, and support was provided to exporters in foreign currency conversion processes, contributing to the uninterrupted and secure execution of international trade transactions.

Data-Driven Performance Management

To accelerate internal performance monitoring processes, increase transparency, and reinforce data-driven decision-making capabilities, the development of dynamic Corporate Governance Dashboards on the Power BI platform is planned. This strategic project will constitute one of the priority focus areas for 2026. With the launch of these dashboards, the Head Office and field sales teams will be able to track critical performance indicators such as changes in customer numbers, total loan volumes, and deposits.

Through this innovative digital transformation, the goal is to enable teams to easily access up-to-date data, effectively monitor their performance, and base their strategic actions on analytical outputs, thereby establishing a high level of efficiency and a data-centric monitoring mechanism in managing sales processes.

ASSET MANAGEMENT

In the field of asset management, Türk Ticaret Bankası meets the needs of shareholders and employees of exporting companies, as well as high-income customers, through its existing deposit, insurance, and investment products, and provides alternative solutions tailored to their expectations.

The Bank, which began offering time and demand deposit products through its branches in 2024, made these deposits available through digital channels in 2025 and added the new "Sakım Account" product to its product range. The Sakım Account was launched in branches and on digital channels to meet the changing needs and expectations of customers, allowing them to both grow their savings advantageously and meet their daily cash needs. As an alternative to deposits, work continues on investment products for customers who wish to allocate their savings to different instruments in line with their risk levels and return expectations.

Strong Partnerships and Insurance Solutions

To best meet customers' needs for insurance products, strong cooperation agreements for agency services were concluded with Türkiye Sigorta A.Ş., the sector's leading insurance company in the non-life segment, and with Türkiye Hayat ve Emeklilik A.Ş. for the life segment. In this regard, a product range and distribution channel to meet customers'

insurance needs have been established, and risks in transactions related to the financing used by exporter customers have been minimized.

Future Vision

In 2026, the goal is to both enhance existing products with new functionalities and launch new products within the scope of the Bank's digitalization strategy. In this context, the aim is to make deposits, insurance, and investment products accessible to customers through both branches and digital channels. Additionally, to support the Bank's deposits volume and new customer acquisition, it is planned to develop partnership projects with digital platforms and implement product marketing activities in various areas.

The goals are to increase product and service diversity in line with customer needs, risk perceptions, and expectations; to achieve a higher market share by growing the customer asset portfolio; and to continuously improve the customer experience with financial and digital solutions.

CREDIT SUPPORT

Fast and Effective Credit Processes

Türk Ticaret Bankası evaluates its customers' credit requests in line with their needs and coordinates with credit underwriting teams to direct credit proposals for the swiftest possible completion of the process. Before forwarding credit requests from branches to the allocation stage, the Bank conducts a meticulous preliminary assessment based on critical factors such as the company's financial data, reputation, available limits, and collateral structure.

In this context, the Bank meticulously manages the processes of preparing credit proposals at the Committee and Board of Directors authorization levels, securing the relevant approvals, and presenting them to decision-making authorities. At the same time, credit requests that fall within the limits defined under delegated authority are also finalized through rapid decision-making mechanisms.

To ensure end-to-end and seamless credit processes, the Bank works in continuous coordination with its Legal, Operations, Audit, and Information Technology departments, adopting a solution-oriented approach for complex transactions that require additional opinions or approvals and maintaining the highest level of operational efficiency.



RETAIL, COMMERCIAL, AND CORPORATE BANKING

The digital banking experience of the future

In 2025, retail and corporate internet and mobile banking channels were fully launched.

DIGITAL BANKING

Digital banking initiatives, which gained momentum with the commencement of Türk Ticaret Bankası’s operations, reached a strategic level of maturity in 2025. Digital channels have been positioned as the most critical touchpoint at the center of the Bank’s growth strategy, supporting customer acquisition, product offerings, and operational processes.

Customer-Centric Digital Transformation

Aiming for a simple and accessible digital banking experience since its establishment, Türk Ticaret Bankası shaped its customer touchpoints in line with this vision in 2025. Infrastructures providing fast, secure, and uninterrupted access to banking services were launched, and new functions responding to customers’ daily needs were introduced on internet and mobile banking channels. These developments led to a significant increase in new customer acquisition through digital channels and in digital channel usage rates.

Channel and Product Diversity

In 2025, the internet and mobile banking channels for retail banking and corporate banking were fully implemented. In particular, the implementation of the remote customer acquisition process enabled customers to establish a relationship with the Bank without visiting a branch, thanks to identity verification, video calls, and digital contract approvals.

The range of products and services offered through digital channels has been expanded:

- Money Transfers: In addition to EFT transactions, internal transfers, and FAST transactions, integration with KOLAS (Easy Addressing System) has been completed.
- Deposits: The Salkim Account, a cumulative deposit product, has been made available to customers through digital channels.
- Commercial Credit Card: Card viewing, authorization limit settings, and card transactions were offered to customers via digital channels, enabling businesses to manage their daily financial needs practically.
- Payments: Bill payment transactions were moved to digital channels, enhancing customer convenience.
- Security Transactions: Security transactions such as “Forgot Password,” “Remove SIM Card Block,” “Device Management,” “Set Credit Card PIN,” and “Get Digital Password” can be completed in seconds via the mobile application without needing to visit a branch.

Specialized Solutions for Corporate Customers

Within the scope of digital banking activities for corporate customers, the basic infrastructure was established and product diversity was increased. Establishing basic banking transactions, cash management processes, operational efficiency solutions, and digital authorization and approval mechanisms through corporate internet and mobile banking channels were priority areas. A particular focus was placed on digital solutions to support the operational needs of exporting companies, ensuring that payment and collection processes are managed effectively through digital channels.



Future Vision

Projects for 2025 were prioritized based on criteria of customer needs, contribution to customer acquisition, and operational efficiency. During this period, the Bank laid the foundational building blocks for digital banking, demonstrating its digital capabilities.

For 2026 and beyond, the goal is to develop a scalable and sustainable digital infrastructure that is aligned with Türk Ticaret Bankası’s brand values and

digital banking vision. In this context, increasing digital product diversity, developing innovative solutions focused on corporate customers, and continuously improving the customer experience will remain among the Bank’s strategic priorities.

For 2026 and beyond, the goal is to develop a scalable and sustainable digital infrastructure that is aligned with Türk Ticaret Bankası’s brand values and digital banking vision.

TREASURY AND FINANCIAL INSTITUTIONS

Strong liquidity,
effective management

Reaching a transaction volume exceeding USD 2 billion in the interbank markets, Türk Ticaret Bankası concluded 2025 with a strong performance.

Türk Ticaret Bankası’s Treasury and Financial Institutions Division consists of the Balance Sheet Management and Markets, Treasury Sales, Financial Institutions, and Economic Research units. In line with the Bank’s policies, the core responsibilities of the Treasury and Financial Institutions include managing the balance sheet, funding strategies, and market risks; pricing treasury products to protect customers from financial risks; managing relationships with financial institutions; and monitoring economic developments.

Türk Ticaret Bankası, focusing on increasing its capacity to generate interest and non-interest income, completed 2025 with a strong performance, reaching a transaction volume exceeding USD 2 billion in the interbank markets. Closely monitoring the financial markets, the Bank has established its treasury management policies and processes, and continued its efforts to install expert systems aimed at increasing profitability and efficiency in 2025. These technology investments aim to ensure the effective execution of risk management and the offering of new products to customers. To successfully achieve the goals of growing the Bank’s assets with high quality and speed, and providing permanent and reliable support to exporters in accessing finance, collaborations have been established with domestic and international financial institutions.

Rapid Growth Driven by Strong Capital and Stable Deposits Resources

In 2025, Türk Ticaret Bankası continued its activities to achieve its balance sheet size and profit targets through the effective use of money and capital market products. Considering liquidity requirements, a successful performance was demonstrated in collaboration with business units to secure the necessary resources for the healthy and balanced growth of assets, particularly loans, reaching a deposit size of over TL 35 billion.

Throughout the year, the Asset-Liability Committee received regular presentations on developments in financial markets and their potential impacts to guide balance-sheet management strategies, and views and recommendations on Funds Transfer Pricing were also provided.

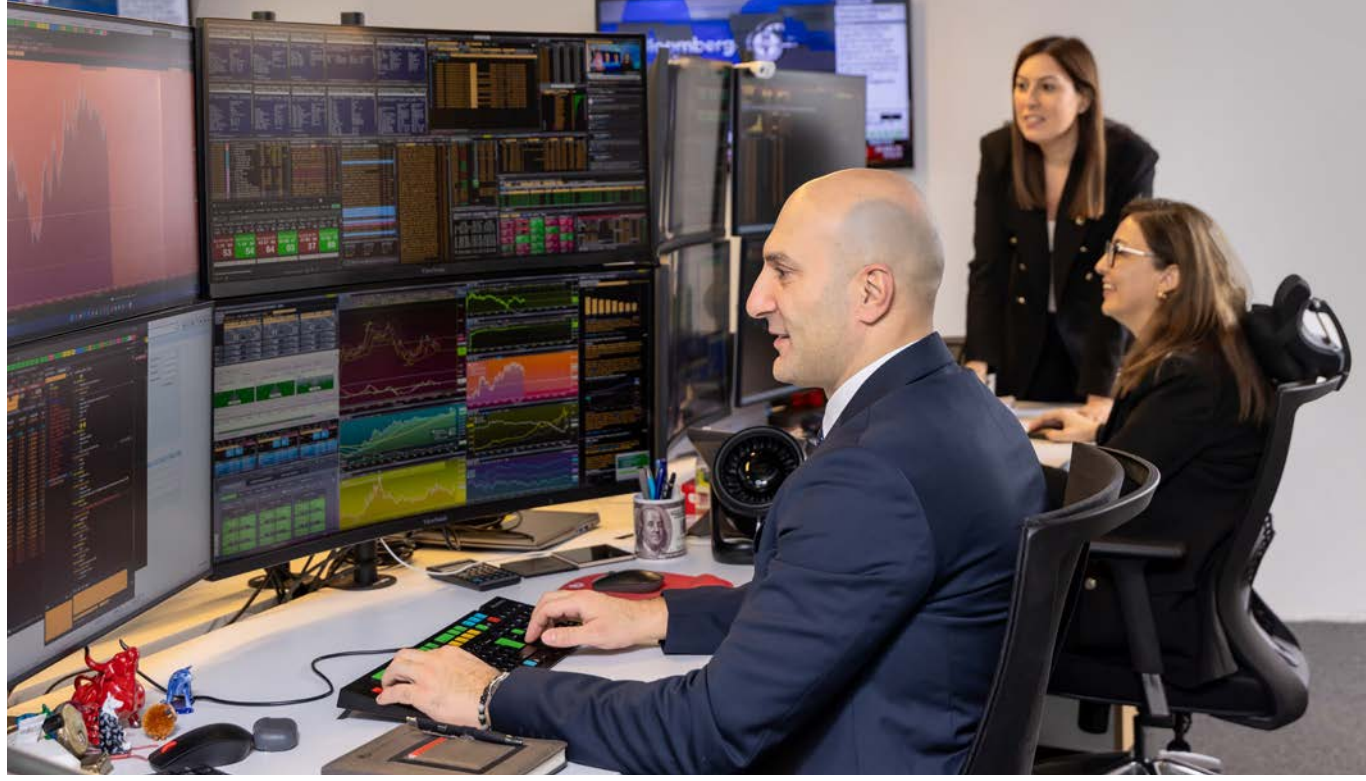
Efforts are ongoing to establish an advanced Treasury Management System to ensure that currency and interest-rate risks are managed optimally so that capital and income are not adversely affected by market fluctuations.

Treasury Sales Activities Focused on Products and Services Diversification

In 2025, Türk Ticaret Bankası continued its investments in qualified human resources and advanced technology to expand its range of treasury products that meet customers’ needs for protection against financial risks and to increase its sales capacity.

Applications for an operating license were made to the Capital Markets Board of Türkiye in December 2024. In 2025, the necessary policies, procedures, contracts, and documents were prepared in accordance with the relevant laws and communiqués. In May 2025, an authorization certificate was obtained from the Capital Markets Board of Türkiye for investment services and activities in “Transaction Intermediation,” “Portfolio Intermediation,” and “Limited Custody Service,” as well as ancillary services, and derivative products began to be offered to customers to hedge against financial risks.

In line with principles focused on customer satisfaction and benefits, value-adding activities for customers continue to be carried out successfully. In 2026, it is planned to diversify products and services in Capital Markets and Derivative Instruments to enhance exporters’ competitiveness and to increase trading volume.



Collaboration with National and International Financial Institutions

In 2025, efforts continued to develop solutions offered to customers in trade finance and to expand the Bank’s correspondent banking network.

Since commencing its operations, Türk Ticaret Bankası has increased its recognition in national and international markets and has rapidly expanded its correspondent banking network. In 2025, RMA (Relationship Management Application) relationships were established via SWIFT with over 50 financial institutions.

Furthermore, Türk Ticaret Bankası, which began operations in the last quarter of 2024, opened foreign currency accounts with correspondent banks abroad in a very short time and started processing foreign currency transfers for its customers.

Throughout 2025, the focus was on increasing the support and solutions provided to customers in the field of trade finance. While advancing rapidly toward becoming the Primary Bank for Exporters, the foreign trade transactions that increased in parallel with the expanding customer portfolio, such as letters of credit, external guarantees, and documents against payment, were channeled to correspondent banks with which relationships had been established.

Efforts to increase the support and solutions provided to customers in trade finance continued; in addition to customer-focused collaborations, credit relationships were established with correspondent banks to carry out treasury transactions.

In 2026, efforts will continue to expand the correspondent banking network that supports both the trade finance solutions offered to customers and the Bank’s own transactions.

Economic Research

Türk Ticaret Bankası systematically monitors cyclical, structural, sectoral, and regional developments in the Turkish and global economies, analyzing macroeconomic indicators, monetary and fiscal policies, and financial market dynamics within a holistic framework. The economic outlook, forecasts, and scenario studies produced from these analyses provide analytical input for managing the asset-liability balance, funding strategies, and market risks in Treasury Management processes; for assessing credit, market, and liquidity risks in Risk Management processes; and for medium and long-term planning in Strategy and Budgeting processes.

The Bank shares the outputs and assessments from its economic research with relevant business units, particularly the Treasury and Financial Institutions Unit and the Bank’s Senior Management, through regular reports, presentations, and special analyses, thereby ensuring that decision-making processes are built on a strong economic framework.

Throughout 2025, the focus was on increasing the support and solutions provided to customers in the field of trade finance.

OPERATIONAL INFRASTRUCTURE AND BUSINESS UNIT PROJECTS

The right credit, a fast solution

Türk Ticaret Bankası offers financing models that strengthen exports while minimizing risks through data-driven allocation processes.

CREDIT UNDERWRITING

Data-Driven and Fast Credit Processes

The Credit Underwriting Department, a key component of Türk Ticaret Bankası's sustainable growth strategy, comprises units that ensure customers' financing needs are met effectively, securely, and in compliance with regulations.

Credit Underwriting Management operates under two separate organizational structures: the Corporate and Commercial Credit Underwriting Department and the Retail Credit Underwriting Department, both of which report directly to the Executive Vice President of Credit Underwriting. This structure enables expert teams to effectively manage the complex financing demands of the corporate and commercial segments, as well as the credit needs of retail customers. Additionally, in line with its strategy to support exporters' access to finance, the Bank offers financing solutions that support trade finance.

In line with the motto "The Second Address for Exporters," supporting exporters' access to finance was one of Türk Ticaret Bankası's priority areas of activity in 2025. In this context, various financing products and solutions that strengthen the cash

flow of companies engaged in trade finance and support pre-export and post-export processes have been effectively provided. Thus, Türk Ticaret Bankası continued to contribute to the strategic goals of increasing Türkiye's foreign trade volume.

Technology and Efficiency Investments

In 2025, significant technology investments were made in credit underwriting management to improve process efficiency. To enhance the accuracy and efficiency of credit assessment processes, automation projects, such as the automatic transfer and cleansing of all financial data (including audit reports) into the system, have been implemented. In addition, to increase speed and standardization in credit underwriting processes, a limit allocation system based on an "automated decision tree" for the retail segment was created and implemented.

These investments significantly increased both operational efficiency and decision-making quality in credit assessment processes.



OPERATIONAL INFRASTRUCTURE AND BUSINESS UNIT PROJECTS

Effective monitoring, strong collections

Türk Ticaret Bankası secures its financial sustainability through solution-oriented strategies for non-performing loans and effective legal follow-up processes.

CREDIT MONITORING, REMEDIAL, AND LEGAL FOLLOW-UP

Proactive Risk Management and Technological Infrastructure

In 2025, Türk Ticaret Bankası strengthened its monitoring and legal follow-up processes with technological innovations to maintain the quality of its loan portfolio and minimize potential risks. The Bank has expanded its systems infrastructure to enable the early detection of borrowers who may experience difficulties repaying their loans and to take appropriate action in a timely manner.

Early Warning Signals (EWS) and Artificial Intelligence

The Early Warning Signals (EWS) project, designed in 2024 and moved to the software development phase in 2025, has become central to the Bank's risk monitoring strategy. This micro- and macro-scale system, based on artificial intelligence and machine learning, analyzes companies' financial indicators, bank borrowings, and market movements in an integrated manner.

Thanks to the project, which is targeted for completion in the first half of 2026, the aim is to instantly identify customers experiencing problems with cash flow management, determine the most appropriate action for each specific customer, and thus minimize losses. In the second phase of the project, predictive models will be run on the accumulated data to enable proactive measures to be taken at an early stage.

Additionally, special monitoring modules have been created for the commercial card, POS, treasury limits, and retail loans added to the Bank's product range. In 2026, full integration of these products with the EUS project will be achieved, establishing an integrated risk monitoring structure.

Integration with the Risk Center and Data Quality

In 2025, the Monitoring Unit assumed responsibility for coordination between Türk Ticaret Bankası and The Banks Association of Türkiye Risk Center (RC). The Bank participates in workshops and "Idea Ambassadors" groups within the RC and KKB.

During this process, the quality of the data subject to mandatory reporting was improved, and the processes were automated. Notifications from the RC were integrated into the system, feedback mechanisms were renewed, and the Bank's systems were updated. In 2026, the goal is to take an active role in innovations within the RC and to closely follow industry dynamics.

Remedial Activities

In 2025, systemic improvements were implemented to classify companies with detected cash flow deterioration and repayment difficulties into the correct segment. Automatic changes to customer classification ratings on the 30th and 90th days of loan delinquency were enabled; configuration screens were updated to accelerate processes.

As part of the early warning system, customers identified as high risk were reassigned to different segments to enable timely action, and receivables were prioritized through on-site customer visits. In addition to the payment plans prepared, additional collateral was obtained from the firms, and cash flows were balanced; loans that did not show improvement were diligently referred to legal collection.

Legal Follow-up Processes

The necessary policies and procedures for managing legal processes and coordinating operational transactions for the collection of receivables transferred to legal follow-up accounts were prepared and put into effect in 2025. In this context, the aim was to minimize losses by preparing enforcement, attachment, and other action plans for each company referred to legal proceedings.

Customers' assets were identified without delay, and legal proceedings were promptly initiated against cash and non-cash asset movements inconsistent with customer declarations.

In line with the 2026 targets, agreements were reached with law firms to enable faster responses to fluctuations in economic conditions. The performance of law firms will be regularly measured, and their compliance with the Bank's criteria will continue to be audited.



OPERATIONAL INFRASTRUCTURE AND BUSINESS UNIT PROJECTS

Digital excellence in financial management

Türk Ticaret Bankası strengthens the financial foundations of sustainable growth with its strong capital structure and transparent reporting standards.

FINANCIAL MANAGEMENT

Effective Financial Management for Sustainable Growth

Türk Ticaret Bankası conducts the planning, management, and control of its financial structure in full compliance with international standards and legal regulations. Through its Financial Management Department, the Bank manages budgets, controls costs, prepares financial reports, and analyzes profitability using a holistic approach.

Core Activities and Strategic Approach

Türk Ticaret Bankası prepares annual and medium-term budgets to create revenue and expense projections, and regularly monitors budget realizations to conduct variance analyses. Compliance of expenditures with the budget and adherence to spending discipline are closely monitored, and financial control mechanisms are implemented in procurement and payment processes.

The Bank prepares monthly, periodic, and annual financial statements and presents the financial results to senior management and stakeholders. Statutory reporting to regulatory bodies, particularly the BRSA and the CBRT, is completed in a timely and complete manner.

Financial Management activities include determining accounting policies, ensuring compliance with Turkish Accounting Standards (TMS) and the Tax Procedure Law (VUK), and managing Core Banking System and ERP integrations. Additionally, the Bank's performance is monitored through product and customer-based profitability analyses, and work is carried out in coordination with the Treasury and the Asset-Liability Committee in liquidity management processes.

Digital Transformation in Legal Reporting Processes

In 2025, a comprehensive digitalization project was implemented to increase the efficiency of legal reporting processes and minimize operational risks. A new statutory reporting infrastructure that eliminates manual intervention has been implemented; control processes have been strengthened with report-level working files and dual approval mechanisms.

Thanks to this infrastructure, the vast majority of the 349 legal reports submitted to the BRSA, CBRT, Ministry of Treasury and Finance, SDIF, CSD, TBB, and KBB were automatically generated and sent. The reports were subjected to system-based logical checks and cross-checks to ensure data consistency, and their speed, reliability, and regulatory compliance were maximized. Additionally, the user experience was improved and efficiency in business processes was increased with the new-generation report control system.

Accounting Infrastructure and Process Improvements

As part of the Bank's restructuring process, the Uniform Chart of Accounts (UCA) definitions were completed in the Core Banking System, and the accounting records were brought into full compliance with Turkish Accounting Standards (TAS) and the Tax Procedure Law (TPL). Efficiency in procurement processes was increased; tax and legal liability payments, as well as third-party payments, were restructured in observance of the "segregation of duties" principle and efficiency standards.

To increase transparency and speed in expense management, expense request and approval processes were moved to a digital environment and standardized. Accounting configurations for new products were set up in the system and integrated into the financial reporting infrastructure. The independent audit reporting processes for the 2025 accounting period were also successfully conducted within the framework of legislation and auditing standards.



Strategic Management and Investor Relations

In 2025, the "Budget Module" was launched on the ERP system to digitize financial planning processes. The entire process, from collecting budget requests to monitoring budget realizations, has been digitized end-to-end, and a transparent structure has been established in which departments can track their expenditures in real time.

The expense budget and revenue projections were systematically managed in line with the Bank's strategic goals. As part of profitability monitoring efforts, the analytical infrastructure has been developed; the aim is to carry out financial forecasting and actuals tracking for 2026 at the product level using flexible methods.

Two General Assembly meetings were held in 2025, and the Capital Increase process following the Extraordinary General Assembly was successfully completed. Additionally, the monitoring of the 2025 Action Plan was effectively carried out in coordination with the relevant Ministry.

For 2026, the goal is to conduct financial forecasting and realization tracking using flexible, product-based methods.

OPERATIONAL INFRASTRUCTURE AND BUSINESS UNIT PROJECTS

The power of law, the guarantee of trust

Türk Ticaret Bankası rapidly adapts to changing regulations and protects the interests of its stakeholders at the highest level with its proactive legal strategy.

OFFICE OF THE CHIEF LEGAL COUNSEL

Proactive Approach and Strong Legal Compliance

Türk Ticaret Bankası adopts a proactive approach to ensure legal security in all its activities, to adapt quickly to the changing regulatory environment, and to support sustainability. The Office of the Chief Legal Counsel, which identifies and manages legal risks in advance within the dynamic structure of the banking industry, provides comprehensive legal advisory services to Head Office departments and branches.

Meticulous and Effective Legal Services

Türk Ticaret Bankası meticulously reviews all contracts to which it is a party for legal conformity and regulatory compliance; in contentious processes, it determines strategies to protect the Bank's interests and effectively manages judicial proceedings.

Regulatory changes are closely monitored and integrated into the Bank's practices and policies in a timely manner, thereby ensuring that operational processes proceed smoothly on a legal basis. In 2025, intensive regulatory compliance work was carried out, particularly for digitalization projects and remote customer acquisition processes; new products, campaigns, and business processes were legally assessed, and the necessary infrastructure was established.

Digitalization and Efficiency

Türk Ticaret Bankası prioritizes technology-focused solutions to increase efficiency in business processes and strengthen risk management. In this context, the "Legal Program" project, which will enable holistic

monitoring of litigation follow-up, the drafting of legal opinions, and process management activities, is targeted for completion in 2026. Through this project, all legal processes will be managed through an integrated digital system, enhancing operational speed and traceability.

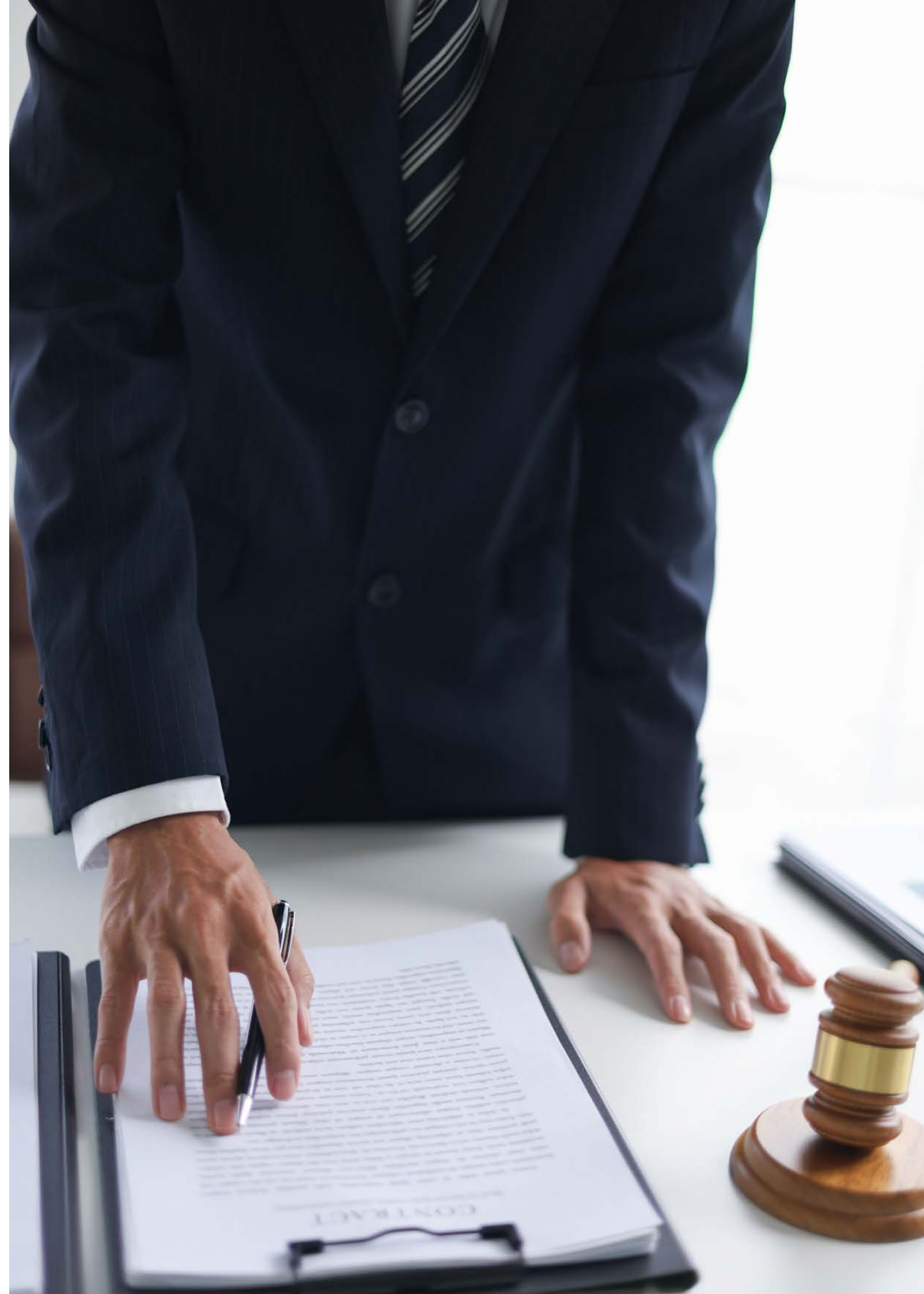
Corporate Governance and Dispute Management

The General Assembly meetings, capital increase processes, and branch opening procedures conducted in 2025 were assessed within the legal framework and successfully executed. Notary procedures concerning the Bank's authorized signatories and the registration and publication processes at the trade registry were carefully monitored.

Within the scope of dispute management, mediation applications, complaints, and lawsuits not related to accounts under legal follow-up are managed by the team of specialist lawyers in the Legal Counsel's Office. The Bank's representation before judicial and administrative authorities is carried out with an effective and results-oriented approach that prioritizes the institution's interests.

Training and Awareness

Training activities aimed at increasing legal awareness throughout the Bank continued in 2025. In-house training was organized to inform employees about regulatory changes and legal risks, and the goal is to continue and expand the scope of this training in 2026.



OPERATIONAL INFRASTRUCTURE AND BUSINESS UNIT PROJECTS

Corporate memory, effective governance

Türk Ticaret Bankası ensures that its decision-making processes comply with regulations and are timely and efficient, thereby maintaining the highest standards of corporate governance.

EXECUTIVE OFFICE

The Strategic Center of Corporate Governance

The Türk Ticaret Bankası Executive Office undertakes the administrative and operational management of the decision-making processes of the Board of Directors, the Executive Committee, and related committees, in line with the Bank's corporate governance framework. The unit conducts all its activities based on the principle of full compliance with legislation, the Bank's internal regulations, and corporate governance principles.

Decision-Making Processes and Meeting Management

During the 2025 operating period, the Executive Office meticulously managed the processes of planning meetings for the Board of Directors, the Executive Committee, and other committees, as well as preparing agendas and meeting documentation. The processes of recording, archiving, and sharing decisions with the relevant executive units were carried out with a view to ensuring the continuity of corporate memory.

In decision-making processes, the necessary controls were provided within the framework of relevant legislation and the Bank's internal regulations, laying the groundwork for the effective and efficient operation of governing bodies. Existing practices related to meeting and decision-making processes were reviewed during the year, and improvements supporting the continuity of document and decision management operations were implemented.

Policy Management and Regulatory Compliance

Within the scope of corporate governance practices, the currency of policies, procedures, and internal regulations is regularly monitored. In 2025, work on necessary regulations was carried out in coordination with relevant units and submitted for the approval of authorized decision-making bodies. During these processes, standards for maintaining documentation integrity and traceability were meticulously applied.

Additionally, internal coordination was ensured for processes related to notification and reporting obligations to regulatory authorities and relevant public institutions. Regulatory changes were closely monitored, their potential effects on the Bank's practices were assessed, and the necessary compliance efforts were completed in a timely manner.

Türk Ticaret Bankası continues to carry out its activities aimed at ensuring its corporate governance structure operates in a sound, transparent, and accountable manner, in strong collaboration with all relevant units.

Yeni Yolculuğunda
TÜRK TİCARET BANKASI



OPERATIONAL INFRASTRUCTURE AND BUSINESS UNIT PROJECTS

Digital speed, operational strength

Türk Ticaret Bankası is transforming the banking experience end-to-end with its AI-supported infrastructure and innovative digital platforms.

OPERATIONAL INFRASTRUCTURE

Flawless Operations Shaped by Technology

In 2025, in line with its digital transformation vision, Türk Ticaret Bankası strengthened its technological infrastructure, developed innovative platforms, and optimized its operational processes. The Bank has increased its investments in artificial intelligence, data analytics, and automation technologies to offer its customers a fast, secure, and personalized banking experience.

Operational Excellence and Centralized Management

In 2025, Türk Ticaret Bankası focused on centralizing branch operations and digitalizing processes. With the expansion of the branch network, the legal opening and authorization processes for 11 new branches were successfully managed.

A “Workflow Management System” was implemented, creating a structure in which transaction and document tracking is carried out via a centralized, traceable work queue. As part of the business process automation project, a total of 139 business processes were designed and moved to a digital environment. The corporate document architecture was strengthened, and over 700 policies and procedures were implemented. In 2026, the plan is to migrate trade finance, credit, and collateral processes to digital channels to enhance customers’ ability to perform self-service transactions.

Payment Systems and Integrations

Compliance with global standards in cash management and payment systems has been achieved. The transition to the ISO 20022 standard has been completed, and transparency in international money transfers has been enhanced through membership in SWIFT GPI. Integrations with CBRT FAST, BKM, KOLAS, and Secure Payment Services were completed, offering customers instant and secure payment options. Additionally, the “Commercial Credit Card” product and the “Bulk EFT/ Wire Transfer” infrastructure were launched to meet the needs of corporate customers.

Credit and Trade Finance Operations

In credit operations, integrations with Türk Eximbank and the Ministry of Trade’s VRHİB, as well as SOFR- and TLREF-indexed loan infrastructures, were implemented. The “Electronic Letter of Guarantee (E-Letter)” product has been made available with integrations to public- and private-sector systems.

In foreign trade operations, system developments for İBKB and DAB processes were completed, and the document flow was digitized and accelerated through PTT REM integration.

As part of the business process automation project, a total of 139 business processes were designed and moved to a digital environment.



INFORMATION TECHNOLOGY AND DATA MANAGEMENT

Data-driven transformation, secure tomorrow

Investments in the AI-powered TTB Assistant and a modern data warehouse have elevated the Bank’s data-driven decision-making processes to a strategic level.

INFORMATION TECHNOLOGY

Türk Ticaret Bankası develops innovative and sustainable technology solutions to provide its customers with lean, fast, and preferred services. The Bank aims to facilitate exporters’ access to financing and position the Bank as a leader in digital transformation.

Application Development and Digital Transformation

In the 2025 operating period, the Digital Banking Platform was launched for customer use in February; comprehensive solutions for retail and corporate banking needs were implemented. During the year, the FAST, KOLAS, Credit Decision Tree, NOVA Securities Transactions, Corporate Website, Call Center Infrastructure, Commercial Credit Card, Salkım Account, and İGE-Backed Loans projects were successfully completed and launched.

To increase quality and speed in software development processes, a DevOps and CI/CD (Continuous Integration/Continuous Deployment) transformation was carried out. The efficiency of the software development life cycle was increased and deployment times were shortened thanks to the established automation mechanisms. As part of quality assurance processes, a total of 726 automation scenarios were prepared and implemented for Core Banking, Web Services, and Digital Channels. In 2026, Source Code Management: the takeover processes for vendor source code are planned to be completed.

Data Analytics and Artificial Intelligence

The Bank completed the installation of its Data Warehouse in February 2025 to strengthen its data-driven decision-making processes. The “Sales Performance Dashboards” provided to sales teams enable monitoring, via a single interface, of the number of active customers and customers with credit facilities, trend analyses, and financial changes.

In the field of artificial intelligence, pilot studies were conducted for the “TTB Assistant” project, enabling Head Office and branch personnel to submit their IT requests through a natural speech-based interface. Additionally, as part of “Data Governance and Security” efforts, a Data Dictionary application was launched, establishing capabilities for data ownership, security classification, and data profiling.

2026 Targets

Türk Ticaret Bankası aims to further advance its technological capabilities in 2026. In this context:

- **Modern Data Ecosystem:** Transitioning to a “Data Lakehouse” infrastructure to consolidate structured and unstructured data on a single platform and enhance analytical capabilities,
- **Artificial Intelligence Projects:** Implementing value-added projects such as “Exporter Advisor,” “Loan Underwriting Automation,” and “AI-Powered Asset Management,”
- **Source Code Management:** Completion of the takeover processes for supplier source codes,
- **Digitalization:** Plans include moving trade finance, loan, and collateral processes to digital channels to increase customers’ ability to perform self-service transactions.

IT Project Office and Governance

A Demand Management System, which manages all technology requests across the Bank from a single center, was launched, and projects began to be managed with an effective portfolio management approach in two-week planning periods (sprints). Through IT strategy and steering committee meetings, the alignment of projects with corporate goals was ensured, and prioritization decisions were finalized with the participation of senior management.



An IT Risk Inventory was created to manage information technology-related risks, enabling the monitoring of existing risks; preventive control mechanisms were implemented to increase resilience against potential threats. Coordination of processes related to internal and external audit findings was ensured, securing the effective progress of action plans. Additionally, the necessary feasibility studies were completed to conduct technology activities under the status of an R&D Center, and preparations were made to begin on-site R&D activities in 2026.

Efficiency in project management processes will be increased, and the corporate maturity level will be raised by expanding IT governance functions.

INFORMATION TECHNOLOGY INFRASTRUCTURE

Infrastructure and Security Transformation

In 2025, the Bank took critical steps to modernize its technological infrastructure and enhance its security.

Network and Communication Infrastructure: A more secure, optimized, and high-performance Wide Area Network (WAN) was established between all branch and campus locations. A transition was made from the traditional MPLS structure to a modern, highly flexible, and centrally manageable SD-WAN architecture. Additionally, network and security infrastructure was successfully installed at 11 new branches and across four floors of the WBC Campus building, and transition processes were completed without interruption.

Disaster Recovery Center (DRC) Optimization:

Adjustments were implemented in the ODA architecture to increase performance and security, and data flow was optimized to maximize system availability. The stability of the system was confirmed through functional verification tests conducted on the DRC infrastructure.

Data and Access Security: File-sharing areas aligned with the new organizational structure were created, and data security standards were enhanced by optimizing file server configuration and access control matrices. To minimize the risk of outages

in critical services, an “Active-Active” operational structure was adopted for email servers and the remote access (SSL VPN) infrastructure, ensuring high availability. The security of sensitive documents has been enhanced by the “Secure Printing Infrastructure” implemented in the Head Office building. In Atlas Atom’s firewall management, transitioning to a centralized policy structure ensured consistency in rule sets and improved audit capability.

Email Management: A new archiving system was implemented for the long-term and secure preservation of corporate email traffic, thereby meeting legal compliance requirements and improving the user experience. Additionally, an “Active-Active” operational structure was adopted for email servers (Email Gateway), ensuring high availability and minimizing outage risks for critical services.

2026 and Future Targets

In 2026, Türk Ticaret Bankası aims to strengthen its technology vision with a “Zero Trust” architecture and advanced mobility solutions.

Mobile and Data Center Management: A central Mobile Device Management (MDM) solution is planned for implementation to manage corporate mobile devices. Depending on the service provider’s schedule, the relocation of the backup data center is anticipated, with simultaneous coordination to be ensured during this process.

Software Life Cycle: New Development (Dev) and Quality Assurance (QA) layers will be added to non-production environments to create a secure test area isolated from the production environment.

Communication and Security: A high-capacity bulk email sending platform will be integrated to support marketing activities. A “User Firewall” (User FW) architecture will be implemented to strengthen network segmentation.

High Availability: Business continuity will be maximized by carrying out projects to operate the main and DRC data centers in an Active/Active structure for critical channels.

INFORMATION SECURITY INVESTMENTS

Zero risk in data,
limitless trust in trade

Viewing the confidentiality of customer data as its most valuable asset, Türk Ticaret Bankası balances the pace of digitalization with its uncompromising security standards.

Secure and Innovative Solutions Centered on Digitalization

While offering digital and innovative solutions to its customers in line with its strategic goals, Türk Ticaret Bankası considers ensuring the confidentiality, integrity, and availability of customer information and corporate data at the highest level to be a fundamental priority. With its competent, experienced, and development-oriented staff, the Bank undertook comprehensive initiatives in 2025 within the framework of its Information Security policies.

Information Security Governance and Architecture

Throughout the 2025 operating period, information security governance and architecture processes were matured by considering industry standards, the evolving threat landscape, and regulatory requirements, establishing a security architecture aligned with the Bank's strategic goals.

The "Information Security Standards Document," which covers the fundamental security requirements to be applied across the Bank, was completed and put into effect. Following international standards, the CIS 8.1 (Critical Security Controls) assessment was completed, and areas for improvement in critical controls were identified and prioritized. To enhance data security, the Data Loss Prevention (DLP) system was switched to blocking mode; controls were strengthened by defining preventive rules against the risk of data leakage. Additionally, to increase the traceability of critical databases, the scope of the Database Activity Monitoring (DAM) infrastructure was expanded; rule sets and correlation logic were made more sensitive to suspicious query behaviors and high-risk transaction activities.

Phishing simulations and regular training were continued to increase corporate awareness. Significant competency was gained in preventing vulnerabilities at their source through the "Secure Code Development" training provided to software teams.

Furthermore, the expertise capacity of the information security organization was increased with the participation of experienced and competent experts; corporate knowledge was expanded through internal knowledge sharing, technical training, and certification efforts.

Information Security Risk Management

Risk management activities continued in 2025 with a focus on a risk-based approach, ensuring the proactive management of security risks for the Bank's critical assets and business processes. Regular risk analyses were conducted on information assets, processes, and systems; identified risks were rated using an impact-probability methodology, and action plans were created.

As part of third-party risk management, risk assessments were conducted for suppliers and external service providers, and the security maturity levels of critical service providers were monitored. Risk mitigation activities were regularly monitored and presented to senior management through periodic reports.

Identity and Access Management

Throughout 2025, identity and access management (IAM) processes were restructured based on the "Zero Trust" architecture. A project was initiated to manage onboarding, position change, and offboarding processes across the Bank through full integration and end-to-end automation with Human Resources systems.

To secure privileged accounts that provide access to critical infrastructure components, the scope of the Privileged Access Management (PAM) infrastructure was expanded, and all administrative access was logged to maximize traceability. The use of Multi-Factor Authentication (MFA) was transformed into a risk-based and adaptive structure. Additionally, SSL/TLS certificates used in applications were migrated to the implemented "Centralized Certificate Management Platform," eliminating the risk of outages.

Application Security and Vulnerability Management

As part of Application Security and Vulnerability Management efforts, comprehensive scans and tests were conducted to increase the Bank's security

maturity and proactively detect vulnerabilities. Periodic vulnerability scans were performed on all networks, operating systems, and applications, particularly critical systems; the level of hardening was increased through CIS compliance scans.

SSL/TLS certificates used in applications were migrated to the implemented "Centralized Certificate Management Platform," eliminating the risk of outages.



INFORMATION SECURITY INVESTMENTS

A proactive approach to digital security

Comprehensive scans and tests were conducted to increase Türk Ticaret Bankası's security maturity and proactively detect vulnerabilities.

Security controls were applied at every stage of the Software Development Life Cycle (SDLC). Code analyses were performed for critical applications using manual and static code analysis (SAST) tools; the secure transfer of the codebase to the production environment was ensured through security steps integrated into the CI/CD processes. In addition, container security scans were performed during deployments to the production environment. In line with BRSA regulations and risk-based prioritization, penetration tests for web and mobile applications were successfully completed following the OWASP methodology.

Cyber Incident Response Management and Reporting

To enhance its cybersecurity resilience, Türk Ticaret Bankası elevated its operational processes and incident response structure to a more mature level in 2025. To increase traceability, a "Log Gap Analysis" was carried out, and missing log sources were incorporated into the central system. Detection capabilities were enhanced by optimizing SIEM and SOC rule sets.

The effectiveness of cybersecurity response processes was validated through active attack simulations and playbook scenario tests. Rapid detection and blocking actions were implemented through SIEM/Firewall automation efforts.

Additionally, research was conducted on the concepts of "SEC FOR AI" (Security of AI Systems) and "AI FOR SEC" (Use of AI in Security Operations) regarding the use of artificial intelligence. In line with the goal of transitioning to an AI-assisted analyst structure in SOC operations, preliminary preparations for the "SOC AI Analyst" project have been completed.

Fraud Risk Management

To protect both itself and its customers from external fraud risks, Türk Ticaret Bankası completed the integration of fraud detection and prevention software and initiated real-time monitoring activities on its internet and mobile banking channels. The Bank has implemented mechanisms to generate instant alarms and halt suspicious transactions, thanks to its capabilities in real-time transaction monitoring, risk scoring, and rule-based scenario execution.

The Bank periodically conducts awareness campaigns for its employees and customers and regularly informs them about social engineering, phishing, and fraudulent phone call attempts.

Closely monitoring national and international fraud trends, Türk Ticaret Bankası continues to develop proactive prevention mechanisms based on this data.

General Assessment and Future Targets

Treating information security management as a constantly evolving discipline, Türk Ticaret Bankası has matured its security culture throughout the organization by strengthening its human resources and continuing awareness initiatives.

Türk Ticaret Bankası aims to maintain a management program that ensures the highest level of data security within a fully automated, fast, and accurate decision-making structure by integrating artificial intelligence and machine learning technologies, adhering to the "Zero Trust" principle of not admitting any resource into its information systems without verification.



SUSTAINABILITY ACTIVITIES

A financial approach with an eye on the future

Türk Ticaret Bankası places Environmental, Social, and Governance (ESG) principles at the center of its decision-making processes, building the future today with a responsible financing approach.

The Cornerstone of Strategic Transformation and Responsible Banking

In line with its financial approach that supports sustainable development, Türk Ticaret Bankası implemented its corporate structure for sustainable banking in 2025. The Sustainable Banking Department, established in this context, aims to bring the Bank's Environmental, Social, and Governance (ESG) approach into a strategic framework.

This structure, which ensures that sustainability principles are addressed systematically throughout the bank, has enabled significant steps toward integrating a responsible finance approach into business processes.

The Sustainable Banking Department coordinates the development of policies and procedures to enable the Bank to achieve the targets set out in its sustainability strategy, identifies the actions required to address areas needing improvement, and periodically reviews these matters, ensuring communication and coordination with the relevant units regarding any identified deficiencies, disruptions, or issues that require remediation or further development.

Strategic Structuring Centered on Sustainability

In 2025, the Sustainable Banking Policy, which defines the Bank's sustainability approach, was prepared and put into effect. The policy has made Environmental, Social, and Governance (ESG) principles an integral part of corporate decision-making processes.

In the same period, in line with the Green Asset Guide published by the Banking Regulation and Supervision Agency, the Green Asset Ratio (GAR) was reported for the first time, and the loan portfolio was classified according to sustainability criteria.

The necessary forms and calculation infrastructure for measuring and analyzing Scope 1, 2, and 3 carbon footprints are being developed as part of the Sustainability Management System.

As part of the development roadmap for the Sustainability Management System, the following are targeted:

- Differentiated risk weighting for carbon-intensive projects,
- Incorporating ESG scores as inputs into credit ratings,
- Developing pricing based on environmental performance.

Sustainable Steps for Long-Term Value

Sustainability practices were evaluated in light of national legislation and international best practices; the Bank's current situation was analyzed to identify areas for improvement. As a result of the gap analysis, a sustainable banking roadmap was established by creating an action plan that includes short, medium, and long-term targets.

As part of the sustainable finance products roadmap, the following are targeted:

- Incorporating exporters' environmental performance indicators into the credit assessment process,
- Creating labeled green loan structures for projects that meet specific eligibility criteria,
- Gradually implementing mechanisms in pricing and maturity conditions that incentivize sustainability performance.



Banking with Consideration for Environmental and Social Impact

Throughout 2025, preparatory work was carried out to integrate Environmental, Social, and Governance (ESG) criteria into loan processes; preliminary models were developed to enable the assessment of environmental and social risks. At the same time, infrastructure needs for monitoring and reporting sustainability data were identified.

2026 Outlook

In the upcoming period, the goal is to more strongly integrate the sustainability approach into operational processes. In this context, plans include incorporating ESG criteria into credit policies, automating Green Asset Ratio calculations, developing sustainable finance products, and increasing awareness initiatives throughout the organization.

In February 2026, it is planned to provide training to employees by experts on environmental and social risk management and climate risk management in lending processes.

General Assessment

The year 2025 was a period in which the foundational structures for sustainable banking were established and the strategic infrastructure was put in place at Türk Ticaret Bankası. These steps have created a strong foundation that supports the Bank's long-term value creation goals.

Throughout 2025, preparatory work was carried out to integrate Environmental, Social, and Governance (ESG) criteria into loan processes; preliminary models were developed to enable the assessment of environmental and social risks.

CORPORATE COMMUNICATIONS

Open, consistent, and effective communication with stakeholders

In 2025, Türk Ticaret Bankası strengthened its brand position by communicating its relaunch process to stakeholders with a transparent, consistent, and value-oriented approach.

Transparent, Consistent, and Value-Driven Communication

Türk Ticaret Bankası followed a transparent, consistent, and value-oriented communication strategy during the 2025 operating period. This period was a significant turning point in terms of effectively communicating the Bank's relaunch process to the public and stakeholders, strengthening its brand identity, and reinforcing its export-oriented strategic position. Throughout the year, the Bank demonstrated an integrated communication approach that supported its reputation and brand value.

Promotional Activities

As Türkiye's first privately-owned national bank with a 112-year history, Türk Ticaret Bankası announced its relaunch with its renewed structure to the public at a widely attended introductory meeting held at the TİM Foreign Trade Complex on May 6, 2025.

Opening ceremonies and ribbon-cutting events were held for the 11 branches that became operational in 2025. These events hosted state officials, local government representatives, academics, representatives from Exporters' Associations, numerous exporters, and members of the press, strengthening the Bank's presence in the field.

Strong Engagement with the Export Ecosystem

In line with its vision of being "The Main Bank for Exporters," the Bank maintained close contact with exporters' associations and industry organizations throughout the year. By participating in events organized by leading exporters' associations and industry organizations, including the Eastern Black Sea Exporters' Association, Istanbul Mineral Exporters' Association, Defense and Aerospace Industry Exporters' Association, and İMES Organized Industrial Zone, the Bank directly informed exporters about its activities.

As part of reputation management, the Bank participated in significant organizations. The Bank participated as a Platinum Sponsor in the Istanbul Fashion Connection Ready-to-Wear and Fashion Fair held in February, and as a Strategic Partner in Türkiye Innovation Week 2025, which took place in November. Additionally, the Bank participated with presentations and exhibition booths in the "Regional Exporters Meetings" organized by TİM and in the "Financing of Exports" meetings organized by İhracatı Geliştirme A.Ş. (İGE).

Within the scope of the "Export Academy" program organized by the Ministry of Trade, Bank executives served as instructors and contributed to sectoral development. Bank employees also represented the Bank's intellectual capital by participating as speakers in summits and panels on topics such as information security, fraud, ethics, and financial payment technologies.

Digital Reputation and Corporate Identity

To ensure brand integrity across digital channels, the design and visual identity work for the corporate website was completed, and the new website was launched. Digital reputation management was effectively maintained by creating content and designs for Instagram, X, Facebook, and LinkedIn accounts in line with the established strategy.

In 2025, the Bank's corporate identity design was updated in line with its vision and strategic objectives for the new term. Promotional materials and booth designs aligned with the updated corporate identity were prepared for use in corporate representation and in branches. Logo and motto initiatives for products and services were carried out in coordination with business units.

Social Responsibility Projects

The foundations for corporate social responsibility initiatives were established in 2025 to support "Sustainable Banking" activities. In 2026, the Bank plans to implement target-oriented projects in the areas of corporate social responsibility and employee volunteering.

Internal Communications

Various internal events were organized throughout the year to share the Bank's core values and vision with employees, ensure unity around common goals, and recognize the dedicated efforts during the establishment process.

Next Period Targets

In 2026, Türk Ticaret Bankası aims to further strengthen its brand perception among all stakeholders by continuing its reputation management, social responsibility projects, media relations, and sponsorship management.

In 2026, the Bank plans to implement target-oriented projects in the areas of corporate social responsibility and employee volunteering.



EMPLOYEE EXPERIENCE

Development- and people-focused banking

Türk Ticaret Bankası carried out comprehensive recruitment activities in 2025, which it declared the “Year of Development,” supported by its qualified workforce and digitizing HR processes.

A Year of People-Focused Growth and Development

Türk Ticaret Bankası has implemented a robust human resources management practice in line with its strategic goals. The Bank, which began operations by extending its first loan in September 2024, designated 2025 as a “Year of Development and Organization.” In this context, employees were offered compensation and social benefits at a level competitive with the industry, and a sense of corporate belonging was strengthened through fair, equitable, and motivating policies.

The Bank conducts strong internal communication efforts to increase employee engagement, takes actions to measure and improve employee satisfaction, and offers career and development opportunities and an expanded benefits package.

Employment and Organizational Expansion

In 2025, the Bank carried out comprehensive recruitment activities to support its rapidly growing organizational structure. During the year, 185 new personnel were hired, bringing the total number of employees to 401. Türk Ticaret Bankası prioritized recruiting highly educated, innovation-oriented, dynamic applicants and offered equal career opportunities to all, regardless of age or gender.

As part of its branch expansion strategy, all processes for the 11 new branches that became operational, from site selection to adherence to the branch concept, were meticulously managed, and staff with appropriate banking qualifications were recruited. Additionally, a new floor was added to the Head Office building to meet growing needs, and workspaces were renovated and expanded.

Recruitment Policy

Türk Ticaret Bankası aims to recruit highly educated, energetic, and dynamic candidates who are open to innovation, have the potential to develop themselves and their work, and will adopt and uphold the corporate values. Equal career opportunities are offered to all candidates, regardless of age, gender, or other differences.

Training and Development Activities

The Bank implements training programs to ensure alignment between its goals, strategies, and working principles and its training and development processes, and to strengthen its corporate values and culture by investing in employee development. Employee development is supported at the highest level, and solution-oriented development programs are being designed.

In this regard, new employees at the Bank are enrolled in an orientation program tailored to their roles. Employees’ technical knowledge is enhanced through banking training, and their expertise is developed in specialized areas, with the goal of keeping their knowledge up-to-date by participating in national and international certification programs.

An intensive training schedule was implemented in 2025 to support the professional and personal development of employees.

The prominent training activities carried out during the year are as follows:

- **Softinya Training Platform:** Continuous access to employee development was provided in a digital environment.
- **Technical and Regulatory Training:** Employees’ technical competencies were enhanced through training on the R Programming Language, MASAK Compliance, and Current Economics/New Generation Business Models.
- **Mandatory Training:** Training required by banking regulations, as well as mandatory OHS (Occupational Health and Safety) training, drills, and first aid training, was successfully completed.

Digitalization and HR Projects

In 2025, significant projects were implemented as part of the digital transformation of Human Resources processes:

- **Easy HR:** With the digital HR transformation project, human resources processes were moved to a digital platform.
- **Yönet 360 (ERP):** The digital procurement transformation project provided end-to-end digital management for the needs of branches and the head office (software, hardware, materials, and services).



- **Performans System:** A performance management system was established to create a fair and transparent evaluation culture.

package is offered, including comprehensive health insurance for employees and their dependents and a daily meal allowance.

Compensation and Benefits

The Bank maintains a competitive compensation policy in line with industry developments and career planning to keep employee motivation at the highest level. A comprehensive and high-quality benefits

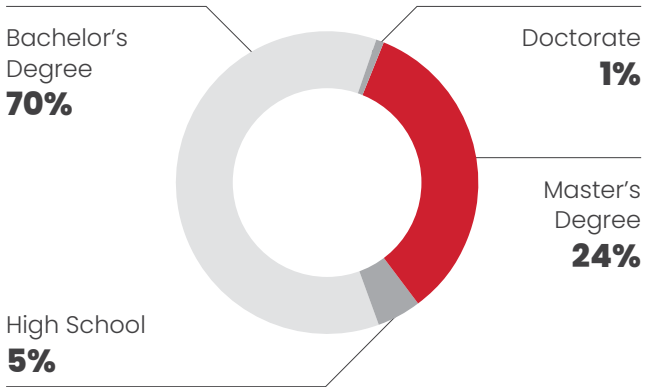
Employee Profile

As of year-end 2025, the average age of Türk Ticaret Bankası employees is 41. The distribution of employees by gender and education level is as follows:

Distribution of Employees by Gender



Employees’ Educational Background



2026 Human Resources Policy

In 2026, Türk Ticaret Bankası will continue its people-focused approach with the aim of:

- Recruiting qualified personnel who align with the Bank’s values,
- Increasing employee productivity and satisfaction through compensation, performance evaluation, career planning, and training activities,
- Establishing an appropriate work environment where employees can unleash their energy and creativity and showcase their talents.

401

Number of Employees* * Interns are included.

SUMMARY REPORT OF THE BOARD OF DIRECTORS

The Board of Directors follows a continuous development-oriented approach in order to achieve the Bank’s strategic goals, strengthen its corporate structure, and adopt a transparent and accountable management approach towards shareholders and other stakeholders. The Bank maintains its financial stability, remains committed to its management principles, and continues to strengthen its position in the sector.

The Bank’s CEO is responsible for implementing the strategies set by the Board of Directors and managing the executive activities. The CEO acts in cooperation with the Board of Directors to ensure the effectiveness of the Bank’s management. The duties of the CEO and the Chairman of the Board of Directors are carried out by separate individuals, thus establishing a structure in compliance with corporate governance principles.

The Bank’s Board of Directors continues to carry out the necessary activities to ensure that operations are carried out effectively and efficiently.

Full Name	Duty	Start Date	Education Level
Chairman and Members of the Board of Directors			
Yusuf Balcı	Chairman of the Board of Directors	14.12.2023	Doctorate
Özgür Volkan Açar	Deputy Chairman	14.12.2023	Master's Degree
Mustafa Gültepe	Deputy Chairman	14.12.2023	Master's Degree
Mehmet Hüseyin Bilgin	Member	14.12.2023	Doctorate
İbrahim Arslan	Member	07.04.2025	Bachelor's Degree
Muammer Bölükbaşı	Member	07.04.2025	Bachelor's Degree
Ömer Kalav	Member	14.12.2023	Doctorate
İlker Yeşil	Member and CEO	11.04.2025	Bachelor's Degree
CEO			
İlker Yeşil	Member and CEO	11.04.2025	Bachelor's Degree
Executive Vice Presidents			
Osman Tanaçan	Information Technology and Operations	19.04.2024	Master's Degree
Mutlu Akpara	Treasury and Corporate Financial Management	20.04.2024	Master's Degree
Ahmet Zafer Seyar	Retail, Commercial, and Corporate Banking	22.04.2024	Master's Degree
Engin Topaloğlu	Financial Planning and Financial Affairs	08.05.2024	Doctorate
Hatice Çavdar	Credit Underwriting	06.09.2024	Bachelor's Degree
Ahmet Karakaş	Human Resources	09.10.2025	Doctorate
Önder Yılmaz ^(*)	Internal Systems	April 1, 2024	Master's Degree

(*) Önder Yılmaz resigned from his position as of January 29, 2026.

COMMITTEES

1. Audit Committee

Chairman: İbrahim ARSLAN (Member of the Board of Directors)

Member: Özgür Volkan AĞAR (Member of the Board of Directors)

Duties and activities of the Committee: To oversee the efficiency and adequacy of the Bank’s internal systems and the functioning of the accounting and reporting systems in accordance with the law and applicable regulations; to make the necessary preliminary assessments for the selection of independent audit institutions and rating, valuation, and support service organizations by the Board of Directors; to regularly monitor the activities of the institutions selected and contracted by the Board of Directors.

2. Credit Committee

Chairman: İlker YEŞİL (Member of the Board of Directors and CEO)

Members: Prof. Dr. Yusuf BALCI (Chairman of the Board of Directors), Mustafa GÜLTEPE (Deputy Chairman of the Board of Directors)

Substitute Members: Dr. Ömer KALAV (Member of the Board of Directors), Muammer BÖLÜKBAŞI (Member of the Board of Directors)

Duties and activities of the Committee: The Committee is responsible and authorized to establish policies on loan extension, approval, and other administrative principles, to ensure their implementation and monitoring, and to take necessary measures.

3. Corporate Management and Sustainability Committee

Chairman: Prof. Dr. Mehmet Hüseyin BİLGİN (Member of the Board of Directors)

Member: Muammer BÖLÜKBAŞI (Member of the Board of Directors)

Duties and activities of the Committee: The Committee is responsible and authorized to support the Bank in monitoring the Bank’s compliance with the Corporate Governance Principles and sustainability activities, to carry out improvement studies and to submit its recommendations to the Board of Directors in this regard.

4. Remuneration Committee

Chairman: Prof. Dr. Yusuf BALCI (Chairman of the Board of Directors)

Member: Mustafa GÜLTEPE (Deputy Chairman of the Board of Directors)

Duties and activities of the Committee: To support the Board of Directors by monitoring and auditing the remuneration policy and practices on behalf of the Board of Directors and to evaluate the remuneration policy within the framework of risk management principles.

5. Risk Committee

Chairman: Muammer BÖLÜKBAŞI (Board Member)

Member: İbrahim ARSLAN (Member of the Board of Directors)

Duties and activities of the Committee: To make the necessary assessments regarding the Bank’s risk policies and risk appetite and make recommendations to the Board of Directors in this respect; to monitor the Bank’s risk profile for all types of risks; to monitor the management of these risks and evaluate their efficiency.

Board/Committee Name	Number of Meetings
Board of Directors	22
Credit Committee	13
Audit Committee	11
Risk Committee	2
Remuneration Committee	5
Corporate Management and Sustainability Committee	3

GENERAL ASSEMBLY

Ordinary General Assembly Meeting

At our Bank’s Ordinary General Assembly Meeting on April 7, 2025, it was resolved to increase the Bank’s capital from TL 3,234,458,622.95 to TL 6,234,458,622.95 through a fully paid cash capital increase of TL 3,000,000,000 through the issuance of 300,000,000,000 new shares, each with a nominal value of TL 0.01 (one kuruş), to be covered entirely by external sources, and to amend Article 6 of the Bank’s Articles of Association, titled “Capital and Shares.”

In addition, at this General Assembly meeting, the financial statements for the year 2024 were approved, the Board Members were discharged and new Board Members were elected for the new term, the independent auditor for the year 2025 was elected.

With the exception of the resolution concerning Article 6 of the Bank’s Articles of Association, titled “Capital and Shares,” the resolutions adopted at the Ordinary General Assembly Meeting dated 07.04.2025 were registered at the Istanbul Trade Registry Directorate on 17.04.2025 and promulgated in the Trade Registry Gazette of Türkiye dated 17.04.2025 and numbered 11314. The General Assembly resolution regarding the amendment of Article 6 of the Bank’s Articles of Association, titled “Capital and Shares,” to include the capital increase was registered with the Istanbul Trade Registry Directorate on May 22, 2025, and announced in the Turkish Trade Registry Gazette No. 11336, dated May 22, 2025, following the completion of the capital increase process.

Extraordinary General Assembly Meeting

At the Bank’s Extraordinary General Assembly Meeting held on September 5, 2025, it was resolved to increase the Bank’s capital of TL 6,234,458,622.95 to TL 9,234,458,622.95 through a full cash capital increase of TL 3,000,000,000 by issuing a total of 300,000,000,000 new shares, each with a nominal value of TL 0.01 (one kuruş), to be covered entirely from external sources, and to amend Article 6 of the Bank’s Articles of Association, titled “Capital and Shares.” The resolutions adopted at the Extraordinary General Assembly Meeting dated 05.09.2025 were registered at the Istanbul Trade Registry Directorate on 01.10.2025 and promulgated in the Trade Registry Gazette of Türkiye dated 02.10.2025 and numbered 11428.

AMENDMENT TO THE ARTICLES OF ASSOCIATION

At the Bank’s Ordinary General Assembly Meeting on April 7, 2025, in line with the capital increase from external sources, Article 6 of the Articles of Association, titled “Capital and Shares,” and

Article 4, containing the Bank’s head office address, were amended, and Article 32 was added to allow the Bank to issue debt instruments.

FINANCIAL BENEFITS PROVIDED TO THE BOARD OF DIRECTORS AND SENIOR EXECUTIVES

The Board Members, CEO, and Executive Vice Presidents are the Bank’s senior management. The total benefits provided to senior management in the current period amounted to TL 101,787 thousand (December 31, 2024: TL 52,809 thousand).

TOTAL AMOUNT OF FINANCIAL BENEFITS SUCH AS WAGES, PREMIUMS, BONUSES, AND DIVIDENDS PROVIDED TO EMPLOYEES

As of December 31, 2025, the Bank’s total personnel expenses amounted to TL 1,213,261 thousand (December 31, 2024: TL 296,449 thousand).

DISCLOSURES ON ADMINISTRATIVE OR JUDICIAL SANCTIONS IMPOSED ON THE BANK AND MEMBERS OF ITS GOVERNING BODY DUE TO NON-COMPLIANCE WITH REGULATORY PROVISIONS

Within the framework of the relevant legislation, routine audits are conducted by supervisory authorities such as the BRSA, the CMB, the Ministry of Treasury and Finance, the Undersecretariat of the Treasury, and the CBRT. As a result of these audits, the supervisory authorities did not impose any administrative or judicial sanctions on the Bank or its governing bodies in 2025.

INFORMATION ON INDIVIDUALS AND ORGANIZATIONS FROM WHICH SUPPORT SERVICES ARE PROCURED

Company Title	Field of Activity
ACTIVE BİLGİSAYAR HİZMETLERİ VE TİC. LTD. ŞTİ.	Nova securities software service
AKÇA YAZILIM VE TEKNOLOJİ A.Ş.	Provision of outsourced resources in artificial intelligence and data analytics
ANDEVOS BİLGİ TEKNOLOJİLERİ VE PAZARLAMA A.Ş.	Provision of outsourced resources for conducting testing in information technology projects
ARCHİTECHT BİLİŞİM SİSTEMLERİ VE PAZARLAMA TİCARET A.Ş.	Powerfactor multi-factor authentication and mobile application security system software
AUSTRIA CARD TURKEY KART OPERASYONLARI A.Ş.	Card and chip supply and card customization service
AVİ GAYRİMENKUL YATIRIM DEĞERLEME VE DANIŞMANLIK A.Ş.	Mortgage and pledge establishment service
BERGMAN İNSAN KAYNAKLARI VE DANIŞMANLIK HİZMETLERİ A.Ş.	Provision of outsourced resources for conducting testing in information technology projects
COLENDİ YAPAY ZEKA VE BÜYÜK VERİ TEKNOLOJİLERİ HİZMETLERİ A.Ş.	Software service for the supplier financing and direct debit system
DESMER GÜVENLİK HİZMETLERİ A.Ş.	Cash transportation, storage, and processing service
ENQURA BİLGİ TEKNOLOJİLERİ A.Ş.	Internet banking and mobile banking software service; platform service for remote customer acquisition; open banking software service.
FİNEKSUS BİLİŞİM ÇÖZÜMLERİ A.Ş.	Software and SWIFT interface service for monitoring and control activities as part of the prevention of laundering proceeds of crime and financing of terrorism.
G TEKNOLOJİ BİLİŞİM SANAYİ VE TİCARET A.Ş.	Symphony Banking Main Banking, Magic Reports Statutory Reporting, and data warehouse applications software development and maintenance service, and core banking help desk services
GÜZEL SANATLAR ÇEK BASIM LTD. ŞTİ.	Check book printing service
HEDEF GÜVENLİK A.Ş.	Physical security (security personnel) service

Company Title	Field of Activity
HOBİM ARŞİVLEME BASIM HİZMETLERİ A.Ş.	Credit card statement printing and enveloping service
İŞNET ELEKTRONİK BİLGİ ÜRETİM DAĞITIM TİCARET VE İLETİŞİM HİZMETLERİ A.Ş.	Servers, communication devices, security software, data centers, and Disaster Recovery Centers on which the Main Banking platform and supporting peripheral systems will operate, related license purchases, as well as management, maintenance, installation, and 24/7 monitoring of these systems
KARTEK KART VE BİLİŞİM TEKNOLOJİLERİ TİCARET A.Ş.	Card and POS operational services; software development and maintenance services for card applications
KEY YAZILIM ÇÖZÜMLERİ A.Ş.	Software service for the management of appraisal transactions
LİNK TERA BİLGİ TEKNOLOJİLERİ A.Ş.	Software services for rating calculation, decision trees, and early warning systems
MAPA GLOBAL BİLGİSAYAR YAZILIM DANIŞMANLIK SAN. LTD. ŞTİ.	Software service to access the CBRT EFT-FAST system
NEXT4BİZ BİLGİ TEKNOLOJİLERİ A.Ş.	Customer notification management software service
ODC İŞ ÇÖZÜMLERİ DANIŞMANLIK A.Ş.	SMS and message management system service
PAYCORE ÖDEME HİZMETLERİ TAKAS VE MUTABAKAT SİSTEMLERİ A.Ş.	Card and POS operations unit; card application software development and maintenance service
PAYOSFER BİLİŞİM HİZMETLERİ A.Ş.	Integration between card platform and virtual POS processes and Main Banking, and digital channels.
PD YAZILIM HİZMETLERİ TİC. A.Ş.	Software service for financial analysis in credit allocation processes
SİSTAŞ SAYISAL İLETİŞİM SAN. TİC. A.Ş.	Call Center technical infrastructure license rental, installation, software, and maintenance services
TEİN YAZILIM HİZMETLERİ TİCARET A.Ş.	Provision of outsourced resources for conducting testing in information technology projects

ASSESSMENT OF OUR FINANCIAL PERFORMANCE

The Bank, which commenced its activities in the last quarter of 2024, began executing a significant portion of its targeted commercial banking operations in 2025, opened 11 branches across Türkiye, and enhanced its human capital by continuing to recruit qualified personnel.

In 2025, the Bank’s total assets increased sixfold compared to the previous year, reaching TL 47 billion. This growth was primarily driven by the expansion in loan volume.

A significant portion of the Bank’s total loan volume, which reached TL 58.5 billion as of the end of the period, consisted of CBRT Rediscount loans, which are in high demand from exporters. Additionally, the cash loan balance extended to exporters increased from TL 2.4 billion at the end of the previous period to TL 26 billion.

As of the end of the period, efforts to establish credit limits for exporters continued rapidly. The total financing provided to exporting companies, including both cash and non-cash financing, amounted to TL 76.3 billion during the period.

The year 2025 was a period of intense activity for the Bank, focused on completing investments in both property, plant, and equipment, as well as software and licenses, to continue its operations without interruption. The net value of these investments increased from TL 653 million at the beginning of the year to TL 1,364 million at year-end.

In addition to its lending activities, the Bank continued its efforts in deposits collection. Deposit-gathering activities also showed steady growth throughout the year, with the period-end deposits balance reaching TL 35.6 billion, predominantly in foreign currency. The deposits volume increased ninefold year-to-date, which positively impacted the bank’s funding costs.

Within the framework of these business volumes, total interest income of TL 4 billion was generated during the period, of which TL 2.9 billion was interest on loans, while interest expense amounted to TL 1.4 billion. Based on these figures, net interest income reached TL 2.6 billion, an 800% increase compared to the previous year-end.

Commission income increased from TL 13 million in 2024 to TL 206 million, and the strengthening of non-interest income contributed to the Bank having a more balanced and sustainable revenue structure. With the contribution of trading profit/loss and other operating income, the Bank’s gross income reached TL 2.9 billion during the period.

In 2025, the application of the TFRS 9 standard for loan provisions began, and the total expense impact of loan provisions set aside during the year on the period-end financial statements was TL 223 million.

While the Bank closed 2024 with a loss of TL 224 million due to its investments and the commencement of its activities in the last quarter of the year, it became profitable in the first quarter of 2025 in line with the aforementioned financial developments. It continued to steadily increase its profitability ratios in the following periods, closing the year with a net profit of TL 560 million. Maintaining a strong equity structure is crucial for the healthy, sustainable, and growth-oriented continuation of banking activities. In this context, it is planned to retain profits to strengthen the capital adequacy ratio and preserve the equity buffer against risks that increase in parallel with asset growth.

As a result of two General Assemblies held in 2025, the Bank’s paid-in capital was increased from TL 3,234 million at the beginning of the period to TL 9,234 million as of December 31, 2025. Within the framework of the equity-related factors mentioned and the risk-weighted asset calculations arising from the business volumes discussed above, our period-end standard capital adequacy ratio was 20.70%.

Thanks to its strong capital structure, balanced growth strategy, and effective risk management, the Bank achieved sustainable profitability in 2025. In the upcoming period, it aims to support the sustainable growth of the export ecosystem, increase the value-added it provides to the national economy, and create value for its stakeholders.

INFORMATION ON CREDIT RATINGS ASSIGNED BY RATING AGENCIES AND THEIR COMPONENTS

There is no rating issued by rating agencies.

INFORMATION ON LAWSUITS FILED AGAINST THE BANK THAT MAY AFFECT ITS FINANCIAL POSITION AND OPERATIONS, AND THEIR POTENTIAL OUTCOMES

As of the balance sheet date, there are eight ongoing lawsuits filed against the Bank. The Bank has set aside a provision of TL 1,630 thousand for these lawsuits (December 31, 2024: TL 2,900 thousand).

DISCLOSURES AND NOTES ON EVENTS SUBSEQUENT TO THE BALANCE SHEET

None.

RELATED PARTY TRANSACTIONS

The parties defined in Article 49 of the Banking Law No. 5411, the Bank’s senior management, and members of the board of directors are considered related parties. The necessary disclosures regarding the Bank’s transactions with related parties are provided in Section VII of the Notes to the Unconsolidated Financial Statements.

INFORMATION ON THE BANK’S TREASURY SHARES

None.

TRANSACTIONS WITH THE BANK’S RISK GROUP

None.

FIVE–YEAR SUMMARY OF FINANCIAL INFORMATION INCLUDING THE REPORTING PERIOD

ASSETS (TL Thousand)	2025	2024	2023	2022	2021
Cash and Securities	19,375,403	4,255,474	236,023	218,647	215,365
Loans	26,027,991	2,463,259	0	0	0
Fixed Assets (Net)	1,364,864	653,043	48,331	15,421	14,116
Other Assets (Net)	263,437	169,754	5,738	4,567	6,528
Total Assets	47,031,695	7,541,530	290,092	238,635	236,009

LIABILITIES (TL Thousand)	2025	2024	2023	2022	2021
Deposits	35,608,694	3,910,834	0	0	0
Provisions	130,954	178,586	6,591	4,246	2,439
Other Liabilities	1,566,131	1,145,046	4,639	1,984	8,352
Equity	9,725,916	2,307,064	278,862	232,405	225,218
Total Liabilities	47,031,695	7,541,530	290,092	238,635	236,009

INCOME STATEMENT (TL Thousand)	2025	2024	2023	2022	2021
Interest Income	4,016,733	358,135	71,509	38,743	34,916
Interest Expense (-)	1,376,101	43,227	0	0	0
Net Interest Income/Expense	2,640,632	314,908	71,509	38,743	34,916
Net Fee and Commission Income	205,745	12,784	-16	-45	-92
Trading Profit/Loss (Net)	42,852	110	0	1,262	2,422
Other Operating Income	47,335	5,004	473	2,833	1,356
Operating Gross Profit	2,936,564	332,806	71,966	42,793	38,602
Loans and Other Provisions (-)	243,186	174,636	0	0	639
Personnel Expenses (-)	1,213,261	296,449	24,051	16,057	9,179
Other Operating Expenses (-)	709,943	189,191	30,797	16,525	9,842
Net Operating Profit/Loss	770,174	-327,470	17,118	10,211	18,942
Tax Provision	-209,865	103,192	-6,323	-3,023	-4,650
Net Period Profit/Loss	560,309	-224,278	10,795	7,188	14,292

ASSESSMENT OF THE AUDIT COMMITTEE

Türk Ticaret Bankası A.Ş. Audit Committee was established pursuant to the Banking Law No. 5411 (the “Law”) and the Regulation on Internal Systems and Internal Capital Adequacy Assessment Process of Banks (the “Internal Systems Regulation”). Among the units within the scope of internal systems, the Inspection Board, the Internal Control and Legal Compliance Department, the Risk Management Department, and the Anti-Financial Crimes Compliance Department report directly to the Board of Directors through the Audit Committee. On behalf of Board, Audit Committee monitors the efficiency and proficiency of the internal systems of the Bank, the functioning of these systems as well as the accounting and reporting systems in framework of the Law and related regulations, and the integrity of the produced data, providing preliminary evaluations to the Board of Directors when selecting the independent firms of auditing, rating, appraising

and outsourcing; regularly monitoring the activities of the said companies which are appointed by the Board of Directors and with which agreements are concluded; ensuring the consolidated internal auditing of partnerships as per the regulations introduced with respect to the Law, and coordinating their activities. The Audit Committee convened 11 times in 2025. The main activities carried out in this context include making the necessary assessments regarding the support service companies from which the Bank plans to procure services, establishing job descriptions of the managers of the Internal Systems units and policies and procedures related to these units, approving the annual internal audit and internal control plans, evaluating the activities of the Internal Systems departments, directing these units if deemed necessary, and informing the Board of Directors. The activities and areas of responsibility of the Bank’s internal systems units for 2025 are presented below.

INTERNAL AUDIT, INTERNAL CONTROL AND LEGAL, RISK MANAGEMENT, AND COMPLIANCE ACTIVITIES FOR ANTI-FINANCIAL CRIMES

INTERNAL CONTROL AND LEGAL COMPLIANCE DEPARTMENT

At Türk Ticaret Bankası, internal control, The legislation and coordination with government institutions activities are carried out under the supervision of the Audit Committee in the Internal Systems Executive Vice Presidency, reporting to the Internal Control and Legal Compliance Department.

Internal Control:

Control activities are conducted with a risk-based approach, in accordance with regulations issued by the BRSA, CBRT, CMB, and other relevant regulatory bodies, as well as the Bank’s internal regulations. Findings are reported to the relevant units, and necessary actions are periodically monitored. The results of the control activities are periodically submitted to the Audit Committee. The results of these endeavors are also disclosed to the Board of Directors through the Audit Committee.

Internal control activities at the Bank are carried out under three main-control lines: Information Systems Control, Head Office Process Control, and Branch Control. In this context, the following internal control activities were carried out in accordance with the “Internal Control Plan” approved by the Audit Committee and aligned with the targets set out therein.

Within the scope of Information Systems Controls, during the 2025 operating period, activities related to Information Security Management, IS Risk Management, Network Security Management, and ensuring IS Continuity, as specified in the Regulation on Information Systems of Banks and Electronic Banking, along with the supporting processes and established IS controls, were checked for compliance with regulations and internal bank policies, procedures, and standards. Additionally, as part of application controls, access rights and authorizations for applications used by the bank, primarily the core banking system and the financial data analysis product, were reviewed from an identity and access management perspective. Control activities for measures taken for physical security were carried out both at the head office and at branches that recently began operations, based on designated control points. Furthermore, the Bank’s queries regarding data held by other institutions or organizations through web services, APIs, or similar methods, and the audit trails indicating the purpose of these queries, were examined at least monthly, and the results were shared with the relevant units.

During the reporting period, participation in projects and working groups, boards, and committees related to critical processes was ensured, and joint efforts were made with business units during the design phase of internal controls. Department took an active role in establishing adequate and effective controls by participating in testing conducted prior to the implementation of electronic banking services.

Under the heading of external regulatory compliance controls, a study was conducted with the Information Security organization to assess the alignment between external and internal regulations regarding roles and responsibilities. Support was provided for the establishment of the Information Sharing Committee and the publication of its regulations. Participation was ensured in the creation of the Information Asset Inventory. Control tests for the remote customer onboarding process were conducted under the Regulation on Remote Identification Methods to be Used by Banks and on Establishing Contractual Relations in the Electronic Environment.

As part of Branch Controls, both remote and on-site control activities were carried out at nine of our branches. These controls included control of branch opening procedures, which also involve physical checks, as well as transactions conducted through the branch channel, which were subject to our reviews on a sample basis. The main areas covered were account opening and loan transactions, as well as operational controls and collateral quality controls.

As part of the Head Office Process Controls, processes within the Treasury Operations, Foreign Trade Operations, Balance Sheet and Liquidity Management, Financial Control, and Tax and Reporting Departments were reviewed, control points were established, and periodic and spot control activities were carried out. Additionally, periodic control activities related to the Bank’s statutory reporting were continued.

Furthermore, prepared or updated policies and procedures were reviewed before publication, contributing to the establishment and maturation of an effective internal control system. In addition, requests for opinions submitted to our Department via the IT Demand Management System were addressed during the design phase, contributing to the refinement of detailed designs.

To support the ongoing professional development of internal control officers participating in control activities, training is provided and attendance at conferences and seminars is facilitated in accordance with training plans prepared in coordination with the Executive Vice President of Human Resources.

In 2026, along with the increasing product volume and diversity, risk-based process controls, on-site control activities at branches, information systems and electronic banking services controls, and other control activities required by legal regulations will continue to be carried out in line with the Internal Control Plan approved by the Audit Committee. Furthermore, the GRC (Governance, Risk, and Compliance) project, aimed at more intensive and effective use of technology in performing internal control activities, is planned to be implemented at the beginning of 2026.

Legal Compliance and Coordination with Official Institutions

The Legal Compliance and Coordination with Official Institutions Unit supports all departments in various projects with an approach focused on ensuring compliance with legislation. In addition to activities such as providing information, coordinating, and drafting relevant documents and processes within the scope of banking, capital markets, and personal data protection legislation, it also carries out coordination with public authorities. The activities of the Unit include providing consultancy services for new product/service development processes and undertaking the secretariat duties of the Information Sharing Committee and the Internal Systems Coordination Committee. On the other hand, answering questions from the Bank’s employees, preparing regular information notes and bulletins for senior management and the Bank’s business units, and supporting the conduct of controls related to applicable legislation in terms of legislation have an important place among the activities of the unit. In this context, regulatory support was provided for all processes created and developed by the Bank, including procurement, commercial electronic message management, contract processes to which the Bank is a party for products and services it offers or receives, and sustainability.

In 2026, in parallel with the increasing diversity of products and services, the department will continue to maintain its current sensitivity to regulatory compliance. Key functions will include ensuring compliance with the new regulatory framework brought by advancing technology and regulations on artificial intelligence, implementing a reg-tech culture throughout the Bank in the most accurate way, and being a pioneer and guide in the sector regarding foreign trade/foreign exchange regulations, in line with our mission to be the bank for exporters.

INSPECTION BOARD

The Inspection Board aims to carry out banking activities covering all units, affiliates and branches to be conducted in accordance with the Law and other relevant legislations, Bank’s internal strategies policies, procedures, principles, and objectives, to determine the effectiveness and adequacy of the internal control, compliance and risk management systems, to prevent the recurrence determined deficiencies, errors and misuses and to ensure the effective and productive usage of the banking system and resources.

The Inspection Board completed all process, information systems, and branch audits scheduled in the annual internal audit plan within the scheduled timeframes. The Inspection Board issues recommendations to correct identified issues, implement measures to prevent the recurrence of errors, improve processes, and strengthen the Internal Control System, and it ensures that related actions are monitored periodically.

In line with the Bank’s digitalization vision and to enable more efficient operations, the procurement and implementation of a Governance, Risk, and Compliance (GRC) application—whose processes will also be managed for the directorates of Internal Control and Regulatory Compliance, Risk Management, and Financial Crime Prevention and Compliance—is being coordinated by the Inspection Board. The implementation of this application is expected to enhance integration and efficiency across all activities within the Internal Systems.

It is also among the core activities of the Inspection Board to examine and investigate, when deemed necessary, internal and external misconduct cases that are carried out, or where there is clear intent to carry them out, by all employees and managers of the Bank, by natural and legal persons with whom the Bank has other legal relationships, and by their authorized persons and/or representatives. To more effectively fulfill this responsibility, a Whistleblowing Hotline and related internal regulations have been established within the Bank, enabling personnel and other relevant parties to submit their reports to the Inspection Board by email or telephone.

Within the scope of its advisory activities, the Inspection Board made proactive contributions to the projects the Bank carried out in 2025, to legal needs, to independent audit projects, and to other matters.

INTERNAL AUDIT, INTERNAL CONTROL AND LEGAL, RISK MANAGEMENT, AND COMPLIANCE ACTIVITIES FOR ANTI-FINANCIAL CRIMES

In the coming period, the Inspection Board will support the Bank in achieving its strategic goals by examining, evaluating, and improving the effectiveness of governance, control and risk management processes, particularly the execution of the internal audit plan to be prepared in line with the goals and policies set by the Bank’s senior management. Additionally, inspectors will conduct examinations and/or investigations into internal and external misconduct, regulatory violations, and operational errors, and participate in training programs to be planned for their professional and personal development.

Banking and Process Audits

The Inspection Board successfully completed its process audits, which were conducted based on risk-based analyses, during 2025. Branch audits are primarily conducted on-site, and the results of risk assessments and inventories of designated control points are taken into account to maximize audit effectiveness.

In 2025, a feasibility study was also conducted to establish an off-site audit function to supplement on-site examination activities. In this context, an infrastructure has been established to enable centralized, scenario-based review of the risks to which the Bank is exposed. As the Bank’s activities diversify and business volume increases, the Inspection Board will allocate additional staff to this area to ensure the effective and efficient use of personnel resources overall.

Additionally, the review of the first 200 loans, as well as the audit activities of support services and independent audit firms, were carried out within the scope and timeframes required by legal regulations.

Information Systems Audit

The Information Systems Audit Directorate, which is part of the Inspection Board, conducted comprehensive audits during the reporting period to ensure full compliance with all provisions of the Regulation on Banks’ Information Systems and Electronic Banking. The results of these audits were reported to senior management, proactive recommendations on areas for improvement were provided to the relevant units, and the improvement processes were regularly monitored. Furthermore, the level of compliance and development was continuously strengthened through periodic coordination with the units.

During the operating period, compliance audits were conducted based on the Bank’s existing architecture within the scope of the SWIFT Customer Security Control Framework. All SWIFT components were examined in detail, and compliance with security requirements was meticulously assessed. These efforts once again demonstrated the Bank’s commitment to international security standards. In addition, efforts to comply with the Information and Communication Security Guide published by the Presidency of the Republic of Türkiye Digital Transformation Office (DDO) were promptly initiated; coordination was provided to establish a comprehensive compliance and management system to ensure that a new and constantly evolving bank progresses with full compliance with all regulations.

As part of external regulatory compliance audits, the Regulation on the Accessibility of Banking Services and the Regulation on Determination of Service Levels and Quality for Bank Call Centers were included in the 2025 audit plan, and the necessary controls were successfully carried out. In addition to external regulations, the Bank’s critical applications were also addressed separately; all critical elements, especially security and access controls, were evaluated in detail.

Beyond our audit activities, we also assumed responsibility for coordinating the preparation of the Bank’s 2025 Management Statement, and we ensure the process is carried out transparently, comprehensively, and in accordance with regulatory requirements.

ANTI-FINANCIAL CRIMES COMPLIANCE DEPARTMENT

The Anti-Financial Crimes Compliance Department is responsible for ensuring compliance with Law No. 5549 on the Prevention of Laundering Proceeds of Crime and Law No. 6415 on the Prevention of Financing of Terrorism, as well as with the related obligations to prevent money laundering and terrorism financing enacted under these laws. The Bank has an effective strategy to ensure compliance with legal obligations and national and international legislation, regulations, good practice guidelines, and standards, and to ensure that compliance risk is managed effectively.

The Anti-Money Laundering and Combating the Financing of Terrorism Compliance Policy, the Policy on Persons with Public Influence, and the Local and International Sanctions Policy have been established with a risk-based approach in line with the standards published by international organizations such as the

Financial Action Task Force (FATF), the Wolfsberg Principles, and BASEL principles, as well as local legislation published by the Financial Crimes Investigation Board (MASAK).

Control, monitoring, risk management, training, and audit activities were carried out in compliance with national and international obligations regarding the prevention of laundering proceeds of crime and financing of terrorism.

Pursuant to the customer acceptance policy, the customer due diligence aims to conduct a robust and effective risk assessment and decision-making mechanism regarding the initiation and/or continuation of the business relationship, to implement an effective monitoring activity and to detect suspicious activities other than the normal expected transactions of customers or customer accounts. In this context, the customers’ compliance with the information on their business, risk profile, and funding sources is continuously monitored throughout the business relationship and national and international sanctions are closely monitored and necessary measures are taken.

Compliance activities are conducted within three separate functional units: Transaction Monitoring (TM), Know Your Customer (KYC), and Sanctions and Embargoes. The main activities of our relevant units in this context are summarized below.

Within the Sanctions/Embargo Unit, counterparty screenings against sanctions and embargo lists published by international and local authorities are automatically performed through our systems during customer acquisition and transaction processes.

Within the Transaction Monitoring Unit, risk-based scenarios created in line with local legislation and international standards are integrated into the monitoring system, and customer transactions are continuously and effectively monitored.

Within the Know Your Customer (KYC) Unit, infrastructure work for customer risk rating and classification has been completed within the framework of customer due diligence measures stipulated in legislation and international standards, and all customers are subject to the customer due diligence risk analysis process.

The activities carried out in all three of our units are monitored in an effective control environment through end-to-end automated systems, following the completion of technological infrastructure work.

These activities are carried out effectively and efficiently by qualified personnel who hold the necessary license certificates in accordance with the relevant legislation.

To establish and maintain correspondent banking relationships in a sound and compliant manner, information requests and surveys submitted by correspondent banks within the scope of Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT) are processed on a regular basis. In addition, opinions are provided on compliance processes for new and existing correspondent banking relationships.

Training activities were conducted to update the Bank employees’ knowledge and raise their awareness regarding the prevention of money laundering and terrorism financing, the prevention of financing the proliferation of weapons of mass destruction, and compliance with international sanctions. In-house training sessions were conducted as part of the annual training plan, and awareness was enhanced through the publication of announcements.

The Bank’s Anti-Financial Crimes Compliance Department will continue its activities in the upcoming period, as in the past year, by closely following new trends and best practices in the AML/CFT/CPF field, leveraging its expert staff together with analytical infrastructure and technological capabilities to the fullest extent, and adopting a risk-based approach.

RISK MANAGEMENT DEPARTMENT

The Risk Management function at the Bank is carried out through three separate units, whose activities are detailed below.

Credit Risk

Credit risk, in its simplest definition, is the risk that a borrower or counterparty fails to fulfill the terms of an agreement. Credit risk is relevant at every stage from the beginning of the credit process. The Credit Risk Management Department is responsible for the application of internationally accepted methods and procedures for the identification, quantification, and measurement of credit risk.

INTERNAL AUDIT, INTERNAL CONTROL AND LEGAL, RISK MANAGEMENT, AND COMPLIANCE ACTIVITIES FOR ANTI-FINANCIAL CRIMES

The Credit Risk Management Department works based on limits according to the risk strategy and appetite by adhering to the legislation and conducts regular analysis of loans. he Credit Risk Management Department is responsible for preparing the infrastructure for the calculation of the provisions to be allocated within the scope of the rules determined by the BRSA and TFRS 9 and ensuring the continuity of the calculation. Additionally, compliance with regulatory capital requirements, the calculation of the credit risk exposure amount (CREA), the development of its supporting infrastructure, and the formulation of related policies are among the responsibilities of the Credit Risk Management Department.

The relevant risks in the Bank are measured, monitored, reported, and managed in accordance with national and international regulations and the Bank's risk policies. System integration efforts to fully automate the TFRS 9 expected credit loss provision, regulatory CREA, and Basel III CREA calculations began in 2024 and reached their final stage in 2025.

Market and Asset-Liability Risk Management

The risks coming to the fore within the scope of market and asset-liability risks are market risk, liquidity risk and interest rate risk arising from banking accounts. Market risk is defined as the possibility of loss that the Bank's on-balance sheet and off-balance sheet positions can be exposed to within the scope of market risk, currency risk, commodity risk, interest rate risk, and stock position risk due to movements in market prices. Market risk is calculated using the standard method and risk measurement model.

Liquidity risk occurs when the Bank fails to fulfill its commitments on time or at a reasonable cost and is defined as funding liquidity risk and market liquidity risk. Funding liquidity risk is the Bank not being able to cover its debts and obligations without incurring any unexpected losses or default. Market liquidity risk refers to the risk that a position cannot be sold or closed without affecting the market price due to insufficient market depth or deterioration in market conditions, or that the market price of a position cannot be established for any reason.

Interest rate risk is defined as the risk that the Bank incurs losses (decrease in income and/or capital) due to changes in interest rates. Interest rate risk arising from maturity and rate mismatches between sources and uses refers to the interest rate risk arising from banking book exposures.

The Market and Asset Liability Risk Management Department is actively involved in managing market risk arising from the trading portfolio, interest rate risk arising from banking book exposures within the scope of balance sheet risks, and liquidity risk, as well as creating and implementing policies related to these risks. The relevant risks are measured, reported, and managed in accordance with national and international regulations and the Bank's risk policies. In this context, system integration efforts to automate the calculations for the Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) for liquidity risk, Interest Rate Risk in the Banking Book (IRRBB) for managerial interest rate risk, and Value at Risk calculations in addition to the standard method for market risk began in 2024 and reached their final stage in 2025.

Operational Risk and Business Continuity

Operational risk refers to losses arising from inadequate or faulty business processes, people, systems, or external events. In 2025, as part of the scope of operational risk studies, the Bank started to monitor and record operational risk events specified by Basel and local regulations, and operational risk and business continuity policies and procedures were established. In addition, as part of the Bank's operations, the Support Services Risk Management Program is carried out by the Operational Risk and Business Continuity. Risk Control Self-Assessment and Key Risk Indicators studies were initiated in 2025. As part of its business continuity management activities, the Bank carries out activities to ensure that critical business processes and technical infrastructure are adequate and ready in order to prevent interruption of operations in the event of a disaster, and also serves as the secretariat of the Business Continuity Committee. In addition, the Bank raised awareness on operational risk management through training activities.

ANNUAL REPORT COMPLIANCE OPINION



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INDEPENDENT AUDITOR’S REPORT ON THE ANNUAL REPORT OF THE BOARD OF DIRECTORS

To the General Assembly of Türk Ticaret Bankası A.Ş.

1) Opinion

We have audited the annual report of Türk Ticaret Bankası A.Ş. (“the Bank”) for the period of January 1, 2025 – December 31, 2025.

In our opinion, the unconsolidated financial information provided in the annual report of the Board of Directors and the discussions made by the Board of Directors on the situation of the Bank is presented fairly and consistent, in all material respects, with the audited full set unconsolidated financial statements and the information we obtained during the audit.

2) Basis for Opinion

Our audit was conducted in accordance with “Regulation on independent audit of the Banks” published in the Official Gazette no.29314 dated April 2, 2015, by BRSA (BRSA Independent Audit Regulation) and Independent Auditing Standards (“ISA”) which are the part of Turkish Auditing Standards issued by the Public Oversight Accounting and Auditing Standards Authority (“POA”). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Bank in accordance with the Code of Ethics for Independent Auditors (including Independence Standards) (Code of Ethics) issued by the POA, as applicable to audits of financial statements of public interest entities, together with the ethical requirements included in other regulations that are relevant to the audits of the financial statements of public interest entities. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3) Our Auditor’s Opinion on the Full Set Unconsolidated Financial Statements

We have expressed unqualified opinions in our auditor’s reports dated February 27, 2026 on the full set unconsolidated financial statements of the Bank for the period of January 1, 2025 – December 31, 2025.

4) The Responsibility of the Board of Directors on the Annual Report

In accordance with Articles 514 and 516 of the Turkish Commercial Code 6102 (“TCC”) and communique on ‘Principles and procedures set out by the regulations on preparation and issuance of annual reports of Banks’, the management of the Bank is responsible for the following items:

- a) Preparation of the annual report within the first three months following the balance sheet date and submission of the annual report to the general assembly.
- b) Preparation and fair presentation of the annual report; reflecting the operations of the Bank for the year, along with its financial position in a correct, complete, straightforward, true and honest manner. In this report, the financial position is assessed according to the unconsolidated financial statements. The development of the Bank and the potential risks to be encountered are also noted in the report. The evaluation of the Board of Directors is also included in this report.

ANNUAL REPORT COMPLIANCE OPINION



- c) The annual report also includes the matters below:
- Subsequent events occurred after the end of the fiscal year which have significance,
 - The research and development activities of the Bank,
 - Financial benefits such as salaries and bonuses paid to the Board members and to those charged governance, allowances, travel, accommodation and representation expenses, financial aids and aids in kind, insurances and similar deposits.
 - Other matters prescribed in the communique on ‘Principles and procedures set out by the regulations on preparation and issuance of annual reports of Banks’ published in official gazette no.26333 dated November 1, 2006.

When preparing the annual report, the Board of Directors takes into account the secondary legislative arrangements published by the Ministry of Trade and related institutions.

5) Auditor’s Responsibilities for the Audit of the Annual Report

Our aim is to express an opinion, based on the independent audit we have performed on the annual report in accordance with provisions of the Turkish Commercial Code and the Communique on ‘Principles and procedures set out by the regulations on preparation and issuance of annual reports of Banks’ published in official gazette no.26333 dated November 1, 2006, “Regulation on Accounting Applications for Banks and Safeguarding of Documents” published in the Official Gazette no.26333 dated November 1, 2006, and other regulations on accounting records of Banks published by Banking Regulation and Supervision Agency (“BRSA”), circulars, interpretations published by BRSA and “BRSA Accounting and Financial Reporting Legislation” which includes the provisions of Turkish Financial Reporting Standards (“TFRS”) for the matters which are not regulated by these regulations, on whether the unconsolidated financial information provided in this annual report and the discussions of the Board of Directors are presented fairly and consistent with the Bank’s audited unconsolidated financial statements and to prepare a report including our opinion.

The independent audit we have performed is conducted in accordance with InAS and BRSA Independent Audit Regulation. These standards require compliance with ethical provisions and the independent audit to be planned and performed to obtain reasonable assurance on whether the unconsolidated financial information provided in the annual report and the discussions of the Board of Directors are free from material misstatement and consistent with the unconsolidated financial statement.

The name of the engagement partner who supervised and concluded this audit is Aykut Üşenti.

Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi
A member firm of Ernst & Young Global Limited

Aykut Üşenti, SMMM
Partner

February 27, 2026
İstanbul, Türkiye

MANAGEMENT STATEMENT REGARDING ANNUAL REPORT

Türk Ticaret Bankası A.Ş. The Annual Report has been prepared in accordance with the procedures and principles set out in the Regulation on the Procedures and Principles Regarding the Preparation and Publication of Banks’ Annual Reports promulgated in the Official Gazette dated 01.11.2006 and numbered 26333.

İbrahim ARSLAN
Member of the Board of Directors
Chairman of the Audit Committee

Özgür Volkan AĞAR
Member of the Board of Directors
Member of Audit Committee

İlker YEŞİL
Member of the Board of Directors and CEO

Engin TOPALOĞLU
Executive Vice President of Financial Management

(Convenience Translation of Unconsolidated Financial Statements
and Related Disclosures and Footnotes Originally Issued in Turkish)

TÜRK TİCARET BANKASI A.Ş.

INDEPENDENT AUDITOR'S REPORT,
UNCONSOLIDATED FINANCIAL STATEMENTS AND
NOTES FOR THE DATE OF DECEMBER 31, 2025

UNCONSOLIDATED FINANCIAL REPORT OF TÜRK TİCARET BANKASI A.Ş.
AS OF DECEMBER 31, 2025

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The unconsolidated financial report, prepared in accordance with the Communiqué on Financial Statements and Related Explanations and Footnotes to be Announced to the Public by Banks, as regulated by the Banking Regulation and Supervision Agency, consists of the following sections:

- **Section 1** - General information about the Bank
- **Section 2** - Unconsolidated financial statements of the Bank
- **Section 3** - Explanations on the accounting policies applied during the relevant period
- **Section 4** - Information on the Bank’s financial structure and risk management
- **Section 5** - Explanations and footnotes to the unconsolidated financial statements
- **Section 6** - Independent auditor’s report

The unconsolidated financial statements and the related explanations and footnotes, unless otherwise stated, have been prepared in accordance with the Regulation on Procedures and Principles Regarding Banks' Accounting Practices and Retention of Documents, Turkish Accounting Standards, Turkish Financial Reporting Standards, and the relevant annexes and interpretations, as well as the Bank’s records. These financial statements have been independently audited and are presented herewith in **thousands of Turkish Lira** unless otherwise specified.

Prof. Dr. Yusuf BALCI
Chairman of the Board of
Directors

İbrahim ARSLAN
Member of the Board of Directors
Chairman of the Audit Committee

Özgür Volkan AĞAR
Member of the Board of Directors
Member of the Audit Committee

İlker YEŞİL
Member of the Board of Directors
General Manager

Dr. Engin TOPALOĞLU
Financial Management
Assistant General Manager

Recep Erhan BÖCEK
Head of Financial Control,
Tax and Reporting

Information on the authorized personnel to whom inquiries regarding this financial report may be directed:

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Title : Head of Financial Control, Tax and Reporting
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Convenience Translation of the Auditor’s Audit Report Originally Issued in Turkish

To the General Assembly of Türk Ticaret Bankası A.Ş.

Independent Audit of the Unconsolidated Financial Statements

Opinion

We have audited the unconsolidated statement of financial position of Türk Ticaret Bankası A.Ş. (“the Bank”) as of December 31, 2025, and the related unconsolidated statement of profit or loss, unconsolidated statement of profit or loss and other comprehensive income, unconsolidated statement of changes in shareholders’ equity, unconsolidated statement of cash flows and a summary of significant accounting policies and other explanatory notes to the unconsolidated financial statements.

In our opinion the accompanying unconsolidated financial statements present fairly, in all material respects, the unconsolidated financial position of the Türk Ticaret Bankası A.Ş. as of December 31, 2025 and unconsolidated financial performance and unconsolidated cash flows for the year then ended in accordance with the Banking Regulation and Supervision Agency (“BRSA”) Accounting and Financial Reporting Legislation which includes “Regulation on Accounting Applications for Banks and Safeguarding of Documents” published in the Official Gazette no.26333 dated November 1, 2006, and other regulations on accounting records of Banks published by Banking Regulation and Supervision Agency and circulars and interpretations published by BRSA and Turkish Financial Reporting Standards (“TFRS”) for those matters not regulated by the aforementioned regulations.

Basis for Opinion

Our audit was conducted in accordance with “Regulation on independent audit of the Banks” published in the Official Gazette no.29314 dated April 2, 2015, by BRSA (BRSA Independent Audit Regulation) and Independent Auditing Standards (“ISA”) which are the part of Turkish Auditing Standards issued by the Public Oversight Accounting and Auditing Standards Authority (“POA”). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Bank in accordance with the Code of Ethics for Independent Auditors (including Independence Standards) (Code of Ethics) issued by the POA, as applicable to audits of financial statements of public interest entities, together with the ethical requirements included in other regulations that are relevant to the audits of the financial statements of public interest entities. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matters

The unconsolidated financial statements of the Bank as at December 31, 2024 were audited by another audit firm, which expressed an unqualified opinion in their reports issued on February 11, 2025.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the unconsolidated financial statements of the current period. Key audit matters were addressed in the context of our audit of the unconsolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters



Key Audit Matter	How the Key Audit Matter is addressed in our audit
<i>Financial impact of TFRS 9 “Financial Instruments” standard and recognition of impairment on financial assets and related disclosures</i>	
As presented in Section III disclosure VIII, as of January 1, 2025, the Bank adopted the TFRS 9 “Financial Instruments” standard began to recognize expected credit losses of financial assets in accordance with TFRS 9. We considered impairment of financial assets as a key audit matter since: - Amount of on and off balance sheet items that are subject to expected credit loss calculation is material to the financial statements - There are complex and comprehensive requirements of TFRS 9 - The classification of the financial assets is based on the Bank’s business model and characteristics of the contractual cash flows in accordance with TFRS 9 and the Bank uses significant judgment on the assessment of the business model and identification of the complex contractual cash flow characteristics of financial instruments - Policies implemented by the Bank management include compliance risk to the regulations and other practices - Judgements and estimates used in expected credit loss, complex and comprehensive - Disclosure requirements of TFRS 9 are comprehensive and complex	Our audit procedures included among others include: - Evaluating the appropriateness of accounting policies as to the requirements of TFRS 9, local and global practices and regulatory notifications - Reviewing and testing of processes which are used to calculate expected credit losses by involving our Information technology and process audit specialists - Evaluation of the reasonableness and appropriateness of key judgments and estimates determined by management and the methods, judgments and data sources used in calculating expected loss, taking into account standard requirements, industry and global practices - Reviewing the appropriateness of criteria in order to identify the financial assets having solely payments of principal and interest and checking the compliance to the Bank’s Business model - Reviewing the Bank’s classification and measurement models of the financial instruments and comparing with TFRS 9 requirements - Evaluating the alignment of the significant increase in credit risk determined during the calculation of expected credit losses, default definition, restructuring definition, probability of default, loss given default, exposure at default and macro-economic variables that are determined by the financial risk management experts with the regulations, and other processes that has forward looking estimations -Assessing the completeness and the accuracy of the data used for expected credit loss calculation -Testing the mathematical accuracy of expected credit loss calculation on sample basis -Evaluating the necessity and accuracy of the updates implemented or required following the modeling process -Auditing of TFRS 9 disclosures



Responsibilities of Management and Directors for the Unconsolidated Financial Statements

Bank management is responsible for the preparation and fair presentation of the unconsolidated financial statements in accordance with the BRSA Accounting and Reporting Legislation and for such internal control as management determines is necessary to enable the preparation of the financial statement that is free from material misstatement, whether due to fraud or error.

In preparing the unconsolidated financial statements, management is responsible for assessing the Bank’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Bank’s financial reporting process.

Auditor’s Responsibilities for the Audit of the Unconsolidated Financial Statements

In an independent audit, the responsibilities of us as independent auditors are:

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with BRSA Independent Audit Regulation and ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with BRSA Independent Audit Regulation and ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the unconsolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. (The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.)
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank’s internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the unconsolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the unconsolidated financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the unconsolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor’s report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- 1) In accordance with Article 402 paragraph 4 of the Turkish Commercial Code (“TCC”) no 6102; no significant matter has come to our attention that causes us to believe that the Bank’s bookkeeping activities and financial statements for the period January 1 – December 31, 2025 are not in compliance with the TCC and provisions of the Bank’s articles of association in relation to financial reporting.
- 2) In accordance with Article 402 paragraph 4 of the TCC; the Board of Directors submitted to us the necessary explanations and provided required documents within the context of audit.

The engagement partner who supervised and concluded this independent auditor’s report is Aykut Üşenti.

Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi
A member firm of Ernst & Young Global Limited

Aykut Üşenti, SMMM
Partner

February 27, 2026
İstanbul, Türkiye

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

Explanations and Footnotes to Unconsolidated Financial Statements as of December 31, 2025

(Amounts are expressed in Thousand Turkish Lira (“TRY”) unless otherwise specified.)

SECTION ONE

GENERAL INFORMATION ABOUT THE BANK

I. HISTORY OF THE BANK INCLUDING ITS INCORPORATION DATE, INITIAL LEGAL STATUS, AMENDMENTS TO LEGAL STATUS

Adapazarı Islamic Commercial Bank was the first national bank established by small capital owners in Adapazarı on June 9, 1913.

After five and a half years of operation, the Bank underwent a structural change, and its title was changed to Adapazarı İslam Ticaret Bankası Osmanlı Anonim Şirketi. On May 15, 1924, its title was revised to Adapazarı İslam Ticaret Bankası Türk Anonim Şirketi, and on June 29, 1928, it became Adapazarı Türk Ticaret Bankası A.Ş. The Bank’s head office was relocated to Ankara on October 25, 1934, and on March 31, 1937, its name was changed to Türk Ticaret Bankası A.Ş. (“the Bank”).

Due to the weakening of its financial structure during the financial crisis, the Bank’s management was transferred to the Savings Deposit Insurance Fund on November 6, 1997, and its banking activities were terminated in 2001.

In 2019, the Bank initiated efforts to resume operations and applied for an operating license to the Banking Regulation and Supervision Agency (BRSA) with its letter dated December 18, 2019, numbered 133430.

Following its assessments, the Banking Regulation and Supervision Agency granted the Bank permission to operate with its decision dated November 4, 2021, numbered 9895, which was published in the Official Gazette on November 20, 2021, numbered 31665.

After obtaining the operating license, the Bank completed the necessary additional preparations and resumed its operations on April 29, 2022, based on the Board of Directors’ decision dated April 27, 2022, numbered 5256.

The Savings Deposit Insurance Fund, the Bank’s qualified shareholder, put its 98.49567% stake-consisting of 10,760,577,346 shares-up for sale with an estimated value of TRY 380.000,000. On March 21, 2023, it was sold to İhracatı Geliştirme A.Ş. (İGE) for TRY 455.000.000. The tender process for the sale of these shares was concluded on April 28, 2023, and İhracatı Geliştirme A.Ş. (İGE) became the new owner by acquiring 10.760.577.346 shares, corresponding to a 98.49567% stake. İhracatı Geliştirme Anonim Şirketi (İGE) was established on October 13, 2021, under the initiative of the Ministry of Trade of the Republic of Türkiye.

A joint venture of the Turkish Exporters Assembly (TIM), Exporters’ Associations, Turk Eximbank, and 20 public and private banks, İGE (İhracatı Geliştirme Anonim Şirketi) operates to provide collateral support required by exporters in their access to financing.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

Explanations and Footnotes to Unconsolidated Financial Statements as of December 31, 2025

(Amounts are expressed in Thousand Turkish Lira (“TRY”) unless otherwise specified.)

GENERAL INFORMATION ON THE BANK (Continued)

II. EXPLANATION ON THE BANK’S CAPITAL STRUCTURE, SHAREHOLDERS OF THE BANK WHO ARE IN CHARGE OF THE MANAGEMENT AND/OR AUDITING OF THE BANK DIRECTLY OR INDIRECTLY, CHANGES IN THESE MATTERS (IF ANY), AND THE GROUP THE BANK BELONGS TO

The Bank’s registered capital is 9.234.459 TRY and its paid-in capital is 7.734.459 TRY, divided into 923.445.862.295 registered shares, each with a nominal value of 0.01 TRY. The entire cash capital increase of 3.000,000 TRY, which was decided in 2025, has been paid. In addition, of the cash capital increase of 3.000.000 TRY decided in a Prior Period, an amount of 2.250.007 TRY was paid during 2024; the remaining 749.993 TRY was reflected in the capital accounts as of 21 January 2025. The capital structure as of the current and prior periods is as follows:

Shareholders	Current Period	
	Share Amount	Share Ratio
İhracatı Geliştirme A.Ş.	9.219.199	99,83%
Other (Total 2,870 persons)	15.260	0,17%
Total	9.234.459	100,00%

Shareholders	Prior Period	
	Share Amount	Share Amount
İhracatı Geliştirme A.Ş.	2.479.858	99,81%
Other (Total 2,870 persons)	4.608	0,19%
Total	2.484.466	100,00%

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

Explanations and Footnotes to Unconsolidated Financial Statements as of December 31, 2025

(Amounts are expressed in Thousand Turkish Lira (“TRY”) unless otherwise specified.)

GENERAL INFORMATION ON THE BANK (Continued)

III. EXPLANATIONS REGARDING THE CHAIRMAN AND THE MEMBERS OF THE BOARD OF DIRECTORS, AUDIT COMMITTEE, GENERAL MANAGER AND ASSISTANTS, AND SHARES OF THE BANK THEY POSSESS

As of December 31, 2025, the members of the Bank’s Board of Directors, Audit Committee, and Executive Vice Presidents are as follows:

Chairman and Members of the Board of Directors

Name Surname	Title	Educational Background
<i>Board of Directors</i>		
Prof. Dr. Yusuf BALCI	Chairman	PhD
Özgür Volkan AĞAR ^(****)	Vice-Chairman	Master's Degree
Mustafa GÜLTEPE	Vice-Chairman	Master's Degree
Prof. Dr. Mehmet Hüseyin BİLGİN	Member	PhD
Dr. Ömer KALAV ^(****)	Member	PhD
Dr. Ahmet KARAKAŞ ^(*)	Member	PhD
İbrahim ARSLAN ^(**)	Member	Bachelor's Degree
Muammer BÖLÜKBAŞI ^(***)	Member	Bachelor's Degree
İlker YEŞİL ^(****)	Member	Bachelor's Degree

Audit Committee

İbrahim ARSLAN ^(**)	Chairman	Bachelor's Degree
Özgür Volkan AĞAR ^(****)	Member	Master's Degree

^(*) Dr. Ahmet KARAKAŞ has been appointed as a Member of the Board of Directors as of April 7, 2025, and resigned from his position as of October 8, 2025.
^(**) İbrahim ARSLAN was appointed as a Member of the Board of Directors as of April 7, 2025, and as Chairman of the Audit Committee on April 11, 2025.
^(***) Muammer BÖLÜKBAŞI has been elected as a member of the Board of Directors as of April 7, 2025.
^(****) İlker YEŞİL has been elected as a member of the Board of Directors as of April 11, 2025.
^(*****) Dr. Ömer Kalav's term as a member of the Audit Committee ended on 7 November 2025, and Özgür Volkan Ağar was appointed as a member of the Audit Committee on 7 November 2025.

General Manager

İlker YEŞİL ^(*)	Member & General Manager	Bachelor's Degree
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Assistant General Managers and Equivalent Titles

Engin TOPALOĞLU	Financial Administration	PhD
Osman TANAÇAN	IT & Operation	Master's Degree
Önder YILMAZ ^(***)	Internal Systems	Master's Degree
Mutlu AKPARA	Treasury and Financial Institutions	Master's Degree
Ahmet Zafer SEYAR	Retail, Corporate and Commercial Banking	Master's Degree
Hatice ÇAVDAR	Credit Allocation	Bachelor's Degree
Dr. Ahmet KARAKAŞ ^(**)	Human Resources	PhD
İlker YEŞİL ^(*)	Retail Banking	Bachelor's Degree

^(*) Kasım AKDENİZ resigned from his position on April 7, 2025, and İlker YEŞİL was appointed as General Manager as of April 11, 2025
^(**) Dr. Ahmet KARAKAŞ has assumed his duties as of October 9, 2025.
^(***) Önder YILMAZ resigned from his position on 29 January 2026.

The Chairman, Vice Chairman, members of the Board of Directors, General Manager, and Assistant General Managers mentioned above do not hold any shares in the Bank.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

Explanations and Footnotes to Unconsolidated Financial Statements as of December 31, 2025

(Amounts are expressed in Thousand Turkish Lira (“TRY”) unless otherwise specified.)

GENERAL INFORMATION ON THE BANK (Continued)

IV. INFORMATION ON THE BANK’S QUALIFIED SHAREHOLDERS

As of December 31, 2025, the entity with direct or indirect control over the Bank’s capital as a qualified shareholder is İhracatı Geliştirme A.Ş.

Name Surname/ Trade Name	Share Amount	Share Rate (%)	Paid in Shares	Unpaid Shares
İhracatı Geliştirme A.Ş.	9.219.199	99,83	9.219.199	-

V. THE BANK’S ACTIVITIES AND SERVICES

Without prejudice to the provisions of other laws, the Bank may engage in the following activities:

- Acceptance of deposits,
- Extension of cash and non-cash credits in all types and forms,
- Cash and book-entry payment and fund transfer transactions, including all kinds of payments and collections through correspondent banking or checking accounts,
- Surrender of checks and other bills of exchange,
- Issuance of payment instruments such as credit cards, debit cards, and traveler’s checks, along with related activities,
- Foreign exchange transactions, including cash foreign exchange transactions and the purchase and sale of money market instruments,
- Trading and brokerage of futures contracts, options contracts, and simple or complex financial instruments incorporating multiple derivatives based on economic and financial indicators, capital market instruments, commodities, precious metals, and foreign exchange,
- Purchase and sale of capital market instruments, including transactions involving repurchase and resale commitments,
- Intermediation in the purchase and sale of previously issued capital market instruments,
- Guarantee transactions, including assuming guarantees, sureties, and other obligations on behalf of third parties,
- Market-making for trading transactions within the scope of contractual obligations undertaken with the Ministry of Treasury and Finance and/or the Central Bank of the Republic of Türkiye and institutional associations,
- Factoring and forfaiting transactions,
- Intermediation in interbank money market transactions,
- Insurance agency and private pension brokerage services,
- All transactions and services permitted under the Banking Law and applicable legislation.

As of December 31, 2025, the Bank's total number of employees is 401 (December 31, 2024: 222).

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

Explanations and Footnotes to Unconsolidated Financial Statements as of December 31, 2025

(Amounts are expressed in Thousand Turkish Lira (“TRY”) unless otherwise specified.)

GENERAL INFORMATION ON THE BANK (Continued)

- VI.

DIFFERENCES BETWEEN THE COMMUNIQUÉ ON PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS OF BANKS AND CONSOLIDATION TRANSACTIONS IN ACCORDANCE WITH TURKISH ACCOUNTING STANDARDS, AND A BRIEF EXPLANATION ON ENTITIES SUBJECT TO FULL OR PROPORTIONAL CONSOLIDATION, AS WELL AS THOSE DEDUCTED FROM SHAREHOLDERS’ EQUITY OR NOT INCLUDED IN THESE METHODS

The Bank does not have any associates or subsidiaries subject to consolidation.
- VII.

ANY ACTUAL OR POTENTIAL LEGAL OR PRACTICAL RESTRICTIONS ON THE IMMEDIATE TRANSFER OF SHAREHOLDERS’ EQUITY OR REPAYMENT OF LIABILITIES BETWEEN THE BANK AND ITS SUBSIDIARIES

None.

SECTION TWO

UNCONSOLIDATED FINANCIAL STATEMENTS

- I.

BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)- ASSETS
- II.

BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)- LIABILITIES
- III.

STATEMENT OF OFF-BALANCE SHEET ITEMS
- IV.

STATEMENT OF PROFIT OR LOSS
- V.

STATEMENT OF PROFIT OR LOSS, AND OTHER COMPREHENSIVE INCOME
- VI.

STATEMENT OF CHANGES IN SHAREHOLDERS’ EQUITY
- VII.

STATEMENT OF CASH FLOW
- VIII.

PROFIT DISTRIBUTION TABLE

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

Unconsolidated Balance Sheet (Statement of Financial Position)
as of December 31, 2025

(Amounts are expressed in Thousand Turkish Lira (“TRY”) unless otherwise specified.)

I- BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)		Note (Section Five I)	Independently Audited Current Period December 31, 2025		
ASSETS			TRY	FC	Total
I.	FINANCIAL ASSETS (Net)		1.407.886	17.476.719	18.884.605
1.1	Cash and Cash Equivalents		1.407.439	17.436.624	18.844.063
1.1.1	Cash and Cash Equivalents with the Central Bank	(1)	994.246	15.871.184	16.865.430
1.1.2	Banks	(4)	309.786	1.567.369	1.877.155
1.1.3	Money Market Placements		103.590	-	103.590
1.1.4	Expected Credit Losses (-)	(5)	183	1.929	2.112
1.2	Financial Assets at Fair Value through Profit or Loss	(2)	-	-	-
1.2.1	Government Debt Securities		-	-	-
1.2.2	Equity Securities		-	-	-
1.2.3	Other Financial Assets		-	-	-
1.3	Financial Assets at Fair Value through Other Comprehensive Income	(6)	-	-	-
1.3.1	Government Debt Securities		-	-	-
1.3.2	Equity Securities		-	-	-
1.3.3	Other Financial Assets		-	-	-
1.4	Derivative Financial Assets	(3)	447	40.095	40.542
1.4.1	Derivative Financial Assets at Fair Value Through Profit or Loss		447	40.095	40.542
1.4.2	Derivative Financial Assets at Fair Value Through Other Comprehensive Income		-	-	-
II.	FINANCIAL ASSETS MEASURED AT AMORTIZED COST (Net)		11.153.598	15.228.823	26.382.421
2.1	Loans	(7)	10.731.004	15.296.987	26.027.991
2.2	Lease Receivables	(13)	-	-	-
2.3	Factoring Receivables		-	-	-
2.4	Other Financial Assets Measured at Amortized Cost	(9)	490.798	-	490.798
2.4.1	Government Securities		490.798	-	490.798
2.4.2	Other Financial Assets		-	-	-
2.5	Expected Loss Provisions (-)		68.204	68.164	136.368
III.	ASSETS HELD FOR SALE AND ASSETS OF DISCONTINUED OPERATIONS (Net)	(17)	170	-	170
3.1	Asset Held for Sale		170	-	170
3.2	Assets of Discontinued Operations		-	-	-
IV.	INVESTMENTS IN ASSOCIATES, SUBSIDIARIES AND JOIN VENTURES		-	-	-
4.1	Associates (Net)	(10)	-	-	-
4.1.1	Associates Valued Based on Equity Method		-	-	-
4.1.2	Unconsolidated Associates		-	-	-
4.2	Subsidiaries (Net)	(11)	-	-	-
4.2.1	Unconsolidated Financial Subsidiaries		-	-	-
4.2.2	Unconsolidated Non-Financial Subsidiaries		-	-	-
4.3	Joint Ventures (Net)	(11)	-	-	-
4.3.1	Joint-Ventures Consolidated Under Equity Accounting		-	-	-
4.3.2	Unconsolidated Associates		-	-	-
V.	TANGIBLE ASSETS (Net)	(18)	591.568	-	591.568
VI.	INTANGIBLE ASSETS (Net)	(19)	773.296	-	773.296
6.1	Goodwill		-	-	-
6.2	Other		773.296	-	773.296
VII.	INVESTMENT PROPERTIES (Net)	(15)	-	-	-
VIII.	CURRENT TAX ASSET	(16)	-	-	-
IX.	DEFERRED TAX ASSETS	(20)	74.358	-	74.358
X.	OTHER ASSETS (Net)	(21)	211.773	113.504	325.277
TOTAL ASSETS			14.212.649	32.819.046	47.031.695

The annexed explanations and notes constitute an integral part of these financial statements.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

Unconsolidated Balance Sheet (Statement of Financial Position)
as of December 31, 2024

(Amounts are expressed in Thousand Turkish Lira (“TRY”) unless otherwise specified.)

I- BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)		Note (Section Five I)	Independently Audited		
ASSETS			Prior Period December 31, 2024		
			TRY	FC	Total
I.	FINANCIAL ASSETS (Net)		2.678.229	1.577.245	4.255.474
1.1	Cash and Cash Equivalents		2.633.122	1.577.245	4.210.367
1.1.1	Cash and Cash Equivalents with the Central Bank	(1)	801.651	973.509	1.775.160
1.1.2	Banks	(4)	442.865	603.736	1.046.601
1.1.3	Money Market Placements		1.388.606	-	1.388.606
1.2	Financial Assets at Fair Value through Profit or Loss	(5)	-	-	-
1.2.1	Government Debt Securities	(2)	-	-	-
1.2.2	Equity Securities		-	-	-
1.2.3	Other Financial Assets		-	-	-
1.3	Financial Assets at Fair Value through Other Comprehensive Income	(6)	45.107	-	45.107
1.3.1	Government Debt Securities		45.107	-	45.107
1.3.2	Equity Securities		-	-	-
1.3.3	Other Financial Assets		-	-	-
1.4	Derivative Financial Assets	(3)	-	-	-
1.4.1	Derivative Financial Assets at Fair Value Through Profit or Loss		-	-	-
1.4.2	Derivative Financial Assets at Fair Value Through Other Comprehensive Income		-	-	-
II.	FINANCIAL ASSETS MEASURED AT AMORTIZED COST (Net)		299.607	2.163.652	2.463.259
2.1	Loans	(7)	299.607	2.163.652	2.463.259
2.2	Lease Receivables	(13)	-	-	-
2.3	Factoring Receivables		-	-	-
2.4	Other Financial Assets Measured at Amortized Cost	(9)	-	-	-
2.4.1	Government Debt Securities		-	-	-
2.4.2	Other Financial Assets		-	-	-
2.5	Non-Performing Receivables		-	-	-
2.6	Specific Provisions (-)		-	-	-
III.	ASSETS HELD FOR SALE AND ASSETS OF DISCONTINUED OPERATIONS (Net)	(17)	874	-	874
3.1	Asset Held for Sale		874	-	874
3.2	Assets of Discontinued Operations		-	-	-
IV.	INVESTMENTS IN ASSOCIATES, SUBSIDIARIES AND JOINT-VENTURES		-	-	-
4.1	Associates (Net)	(10)	-	-	-
4.1.1	Associates Valued Based on Equity Method		-	-	-
4.1.2	Unconsolidated Associates		-	-	-
4.2	Subsidiaries (Net)	(11)	-	-	-
4.2.1	Unconsolidated Financial Subsidiaries		-	-	-
4.2.2	Unconsolidated Non-Financial Subsidiaries		-	-	-
4.3	Joint Ventures (Net)	(11)	-	-	-
4.3.1	Joint-Ventures Consolidated Under Equity Accounting		-	-	-
4.3.2	Unconsolidated Joint Ventures		-	-	-
V.	TANGIBLE ASSETS (Net)	(18)	413.412	-	413.412
VI.	INTANGIBLE ASSETS (Net)	(19)	239.631	-	239.631
6.1	Goodwill		-	-	-
6.2	Other		239.631	-	239.631
VII.	INVESTMENT PROPERTIES (Net)	(15)	-	-	-
VIII.	CURRENT TAX ASSET	(16)	-	-	-
IX.	DEFERRED TAX ASSETS	(20)	89.294	-	89.294
X.	OTHER ASSETS (Net)	(21)	79.586	-	79.586
TOTAL ASSETS			3.800.633	3.740.897	7.541.530

The annexed explanations and notes constitute an integral part of these financial statements.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

Unconsolidated Balance Sheet (Statement of Financial Position)
as of December 31, 2025

(Amounts are expressed in Thousand Turkish Lira (“TRY”) unless otherwise specified.)

II- BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)		Note (Section Five II)	Independently Audited Current Period December 31, 2025		
LIABILITIES			TRY	FC	Total
I.	DEPOSITS	(1)	3.052.008	32.556.686	35.608.694
II.	FUNDS BORROWED	(3)	241.521	9.901	251.422
III.	MONEY MARKET FUNDS		-	-	-
IV.	SECURITIES ISSUED (Net)		-	-	-
4.1	Bonds		-	-	-
4.2	Asset-Backed Securities		-	-	-
4.3	Bills		-	-	-
V.	FUNDS		-	-	-
5.1	Funds from Borrowers		-	-	-
5.2	Other		-	-	-
VI.	FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS		-	-	-
VII.	DERIVATIVE FINANCIAL LIABILITIES	(2)	142	1.733	1.875
7.1	Derivative Financial Liabilities at Fair Value Through Profit or Loss		142	1.733	1.875
7.2	Derivative Financial Liabilities at Fair Value Through Other Comprehensive Income		-	-	-
VIII.	FACTORING PAYABLES		-	-	-
IX.	LEASE PAYABLES (Net)	(7)	237.839	-	237.839
X.	PROVISIONS	(9)	121.527	9.427	130.954
10.1	Restructuring Reserves		-	-	-
10.2	Reserve for Employee Benefits		29.180	-	29.180
10.3	Insurance Technical Provisions (Net)		-	-	-
10.4	Other Provisions		92.347	9.427	101.774
XI.	CURRENT TAX LIABILITY	(10)	194.986	-	194.986
XII.	DEFERRED TAX LIABILITY		-	-	-
XIII.	LIABILITIES FOR ASSETS HELD FOR SALE AND ASSETS OF DISCONTINUED OPERATIONS (Net)		-	-	-
13.1	Asset Held for Sale		-	-	-
13.2	Assets of Discontinued Operations		-	-	-
XIV.	SUBORDINATED DEBTS		-	-	-
14.1	Borrowings		-	-	-
14.2	Other Debt Instruments		-	-	-
XV.	OTHER LIABILITIES	(6)	842.757	37.252	880.009
XVI.	SHAREHOLDERS' EQUITY	(11)	9.725.916	-	9.725.916
16.1	Paid-in Capital		9.234.459	-	9.234.459
16.2	Capital Reserves		-	-	-
16.2.1	Share Premiums		-	-	-
16.2.2	Share Cancellations Profits		-	-	-
16.2.3	Other Capital Reserves		-	-	-
16.3	Other Comprehensive Income/Expense Items not to be Recyled to Profit or Loss		60.347	-	60.347
16.4	Other Comprehensive Income/Expense Items to be Recyled to Profit or Loss		-	-	-
16.5	Profit Reserves		486	-	486
16.5.1	Legal Reserves		486	-	486
16.5.2	Status Reserves		-	-	-
16.5.3	Extraordinary Reserves		-	-	-
16.5.4	Other Profit Reserves		-	-	-
16.6	Profit or Loss		430.624	-	430.624
16.6.1	Prior Periods' Profit/Loss		(129.685)	-	(129.685)
16.6.2	Current Period's Net Profit/Loss		560.309	-	560.309
TOTAL LIABILITIES			14.416.696	32.614.999	47.031.695

The annexed explanations and notes constitute an integral part of these financial statements.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

Unconsolidated Balance Sheet (Statement of Financial Position)
as of December 31, 2024

(Amounts are expressed in Thousand Turkish Lira (“TRY”) unless otherwise specified.)

II- BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)		Note (Section Five II)	Independently Audited Prior Period December 31, 2024		
LIABILITIES			TRY	FC	Total
I.	DEPOSITS	(1)	177.869	3.732.965	3.910.834
II.	FUNDS BORROWED	(3)	-	-	-
III.	MONEY MARKET FUNDS		-	-	-
IV.	SECURITIES ISSUED (Net)		-	-	-
4.1	Bonds		-	-	-
4.2	Asset-Backed Securities		-	-	-
4.3	Bills		-	-	-
V.	FUNDS		-	-	-
5.1	Funds from Borrowers		-	-	-
5.2	Other		-	-	-
VI.	FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS		-	-	-
VII.	DERIVATIVE FINANCIAL LIABILITIES	(2)	-	-	-
7.1	Derivative Financial Liabilities at Fair Value Through Profit or Loss		-	-	-
7.2	Derivative Financial Liabilities at Fair Value Through Other Comprehensive Income		-	-	-
VIII.	FACTORING LIABILITIES		-	-	-
IX.	LIABILITIES FROM LEASE TRANSACTIONS (Net)	(7)	179.560	-	179.560
X.	PROVISIONS	(9)	178.586	-	178.586
10.1	Collective Provisions		170.442	-	170.442
10.2	Restructuring Reserves		-	-	-
10.3	Reserve for Employee Benefits		5.244	-	5.244
10.4	Insurance Technical Provisions (Net)		-	-	-
10.5	Other Provisions		2.900	-	2.900
XI.	CURRENT TAX LIABILITY	(10)	29.655	-	29.655
XII.	DEFERRED TAX LIABILITY		-	-	-
XIII.	LIABILITIES FOR ASSETS HELD FOR SALE AND ASSETS OF DISCONTINUED OPERATIONS (Net)		-	-	-
13.1	Held for Sale		-	-	-
13.2	Related to Discontinued Operations		-	-	-
XIV.	SUBORDINATED DEBT INSTRUMENTS		-	-	-
14.1	Credits		-	-	-
14.2	Other Debt Instruments		-	-	-
XV.	OTHER LIABILITIES	(6)	927.980	7.851	935.831
XVI.	SHAREHOLDERS' EQUITY	(11)	2.307.064	-	2.307.064
16.1	Paid-in Capital		2.484.466	-	2.484.466
16.2	Capital Reserves		-	-	-
16.2.1	Share Premiums		-	-	-
16.2.2	Share Cancellations Profits		-	-	-
16.2.3	Other Capital Reserves		-	-	-
16.3	Other Comprehensive Income/Expense Items not to be Recyled to Profit or Loss		47.421	-	47.421
16.4	Other Comprehensive Income/Expense Items to be Recyled to Profit or Loss		167	-	167
16.5	Profit Reserves		486	-	486
16.5.1	Legal Reserves		486	-	486
16.5.2	Status Reserves		-	-	-
16.5.3	Extraordinary Reserves		-	-	-
16.5.4	Other Profit Reserves		-	-	-
16.6	Profit or Loss		(225.476)	-	(225.476)
16.6.1	Prior Periods' Profit/Loss		(1.198)	-	(1.198)
16.6.2	Current Period's Net Profit/Loss		(224.278)	-	(224.278)
TOTAL LIABILITIES			3.800.714	3.740.816	7.541.530

The annexed explanations and notes constitute an integral part of these financial statements.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

Unconsolidated Statement of Off-Balance Sheet Items
as of December 31, 2025

(Amounts are expressed in Thousand Turkish Lira (“TRY”) unless otherwise specified.)

		Note (Section Five III)	Independently Audited Current Period December 31, 2025			Independently Audited Prior Period December 31, 2024		
III.	STATEMENT OF OFF-BALANCE SHEET ITEMS		TRY	FC	Toplam	TP	TRY	FC
A.	OFF-BALANCE SHEET COMMITMENTS AND CONTINGUES (I-II-III)		42.653.607	12.102.947	54.756.554	7.708.201	697.617	8.405.818
I.	GUARANTEES AND SURETIES	(I)	30.610.221	1.900.178	32.510.399	5.814.799	697.617	6.512.416
1.1.1	Letters of Guarantee		4.433.441	1.873.846	6.307.287	209.799	697.617	907.416
1.1.2	Guarantees Subject to State Tender Law		73.941	-	73.941	209.799	697.617	907.416
1.1.3	Guarantees Given for Foreign Trade Operations		-	-	-	-	-	-
1.2	Other Letters of Guarantee		4.359.500	1.873.846	6.233.346	-	-	-
1.2	Bank Acceptances		-	-	-	-	-	-
1.2.1	Import Letter of Acceptance		-	-	-	-	-	-
1.2.2	Other Bank Acceptances		-	-	-	-	-	-
1.3	Letters of Credit		-	26.332	26.332	-	-	-
1.3.1	Documentary Letters of Credit		-	-	-	-	-	-
1.3.2	Other Letters of Credit		-	26.332	26.332	-	-	-
1.4	Guaranteed Prefinancings		-	-	-	-	-	-
1.5	Endorsements		26.176.780	-	26.176.780	5.605.000	-	5.605.000
1.5.1	Endorsements to the Central Bank of the Republic of Türkiye		26.176.780	-	26.176.780	5.605.000	-	5.605.000
1.5.2	Other Endorsements		-	-	-	-	-	-
1.6	Underwriting Commitments		-	-	-	-	-	-
1.7	Factoring Related Guarantees		-	-	-	-	-	-
1.8	Other Guarantees		-	-	-	-	-	-
1.9	Other Sureties		-	-	-	-	-	-
II.	COMMITMENTS	(I)	12.043.386	328.065	12.371.451	1.893.402	-	1.893.402
2.1	Irrevocable Commitments		24.081	328.065	352.146	-	-	-
2.1.1	Asset Purchase and Sale Commitments		-	328.065	328.065	-	-	-
2.1.2	Deposit Purchase and Sale Commitments		-	-	-	-	-	-
2.1.3	Share Capital Commitments to Associates and Affiliates		-	-	-	-	-	-
2.1.4	Loan Granting Commitments		-	-	-	-	-	-
2.1.5	Securities Issuance Brokerage Commitments		-	-	-	-	-	-
2.1.6	Commitments for Reserve Deposit Requirements		-	-	-	-	-	-
2.1.7	Commitments for Cheque Payments		2.011	-	2.011	-	-	-
2.1.8	Tax and Fund Obligations on Export Commitments		-	-	-	-	-	-
2.1.9	Commitments for Credit Card Limits		22.070	-	22.070	-	-	-
2.1.10	Commitments for Credit Cars and Banking Services Related Promotions		-	-	-	-	-	-
2.1.11	Receivables from “Short” Sale Commitments on Securities		-	-	-	-	-	-
2.1.12	Payables from “Short” Sale Commitments on Securities		-	-	-	-	-	-
2.1.13	Other Irrevocable Commitments		-	-	-	-	-	-
2.2	Revocable Commitments		12.019.305	-	12.019.305	1.893.402	-	1.893.402
2.2.1	Revocable Loan Granting Commitments		12.019.305	-	12.019.305	1.893.402	-	1.893.402
2.2.2	Other Revocable Commitments		-	-	-	-	-	-
III.	DERIVATIVE FINANCIAL INSTRUMENTS		-	9.874.704	9.874.704	-	-	-
3.1	Derivative Financial Instruments for Risk Management		-	-	-	-	-	-
3.1.1	Fair Value Hedges		-	-	-	-	-	-
3.1.2	Cash Flow Hedges		-	-	-	-	-	-
3.1.3	Net Foreign Investment Hedges		-	-	-	-	-	-
3.2	Trading Derivates		-	9.874.704	9.874.704	-	-	-
3.2.1	Forward Foreign Exchange Purchases/Sales		-	138.447	138.447	-	-	-
3.2.1.1	Forward Foreign Currency Purchases		-	69.056	69.056	-	-	-
3.2.1.2	Forward Foreign Currency Sales		-	69.391	69.391	-	-	-
3.2.2	Currency and Interest Rate Swaps		-	7.412.705	7.412.705	-	-	-
3.2.2.1	Swap Currency Purchases		-	3.703.588	3.703.588	-	-	-
3.2.2.2	Swap Currency Sales		-	3.709.117	3.709.117	-	-	-
3.2.2.3	Interest Rate Swap Purchases		-	-	-	-	-	-
3.2.2.4	Interest Rate Swap Sales		-	-	-	-	-	-
3.2.3	Currency, Interest Rate and Security Options		-	2.323.552	2.323.552	-	-	-
3.2.3.1	Currency Call Options		-	1.166.227	1.166.227	-	-	-
3.2.3.2	Currency Put Options		-	1.157.325	1.157.325	-	-	-
3.2.3.3	Interest Rate Call Options		-	-	-	-	-	-
3.2.3.4	Interest Rate Put Options		-	-	-	-	-	-
3.2.3.5	Securities Call Options		-	-	-	-	-	-
3.2.3.6	Securities Put Options		-	-	-	-	-	-
3.2.4	Currency Futures		-	-	-	-	-	-
3.2.4.1	Currency Futures-Purchases		-	-	-	-	-	-
3.2.4.2	Currency Futures-Sales		-	-	-	-	-	-
3.2.5	Interest Rate Futures		-	-	-	-	-	-
3.2.5.1	Interest Rate Futures-Purchases		-	-	-	-	-	-
3.2.5.2	Interest Rate Futures-Sales		-	-	-	-	-	-
3.2.6	Others		-	-	-	-	-	-
B.	CUSTODY AND PLEDGED ITEMS (IV+V+VI)		162.316.040	4.183.531	166.499.571	34.739.646	9.184	34.748.830
IV.	ITEMS HELD IN CUSTODY		484.892	-	484.892	27.631	-	27.631
4.1	Customers’ Securities Held		-	-	-	-	-	-
4.2	Investment Securities Held in Custody		-	-	-	-	-	-
4.3	Cheques Received for Collection		484.892	-	484.892	27.631	-	27.631
4.4	Commercial Notes Received for Collection		-	-	-	-	-	-
4.5	Other Assets Received for Collection		-	-	-	-	-	-
4.6	Assets Received Through Public Offering		-	-	-	-	-	-
4.7	Other Items Under Custody		-	-	-	-	-	-
4.8	Custodians		-	-	-	-	-	-
V.	PLEDGED ITEMS		157.797.909	3.988.808	161.786.717	34.313.315	9.184	34.322.499
5.1	Securities		-	-	-	-	-	-
5.2	Guarantee Notes		-	-	-	-	-	-
5.3	Commodities		-	-	-	-	-	-
5.4	Warranties		-	-	-	-	-	-
5.5	Real Estate		8.436.553	1.257.148	9.693.701	-	-	-
5.6	Other Pledged Items		149.361.356	2.731.660	152.093.016	34.313.315	9.184	34.322.499
5.7	Pledged Items-Depository		-	-	-	-	-	-
VI.	CONFIRMED BILLS OF EXCHANGE AND SURETIES		4.033.239	194.723	4.227.962	398.700	-	398.700
TOTAL OFF-BALANCE SHEET ITEMS (A+B)			204.969.647	16.286.478	221.256.125	42.447.847	706.801	43.154.648

The annexed explanations and notes constitute an integral part of these financial statements.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

Unconsolidated Statement of Profit or Loss
for the Accounting Period Ended December 31, 2025

(Amounts are expressed in Thousand Turkish Lira (“TRY”) unless otherwise specified.)

IV.	PROFIT OR LOSS STATEMENT INCOME AND EXPENSE ITEMS	Note (Section Five IV)	Independently Audited
			Prior Period January 1 - December 31, 2025
I.	INTEREST INCOME	(1)	4.016.733
1.1	Interest Income from Loans		2.976.618
1.2	Interest Income from Reserve Deposits		-
1.3	Interest Income from Banks		758.229
1.4	Interest Income from Money Market Transactions		110.605
1.5	Interest Income from Securities Portfolio		171.155
1.5.1	Financial Assets Measured at FVTPL		-
1.5.2	Financial Assets Measured at FVOCI		5.131
1.5.3	Financial Assets Measured at Amortised Cost		166.024
1.6	Financial Lease Interest Income		-
1.7	Other Interest Income		126
II.	INTEREST EXPENSES (-)	(2)	1.376.101
2.1	Interest Expense on Deposits		1.186.568
2.2	Interest Expense on Funds Borrowed		106.415
2.3	Interest Expense on Money Market Transactions		10.450
2.4	Interest Expense on Securities Issued		-
2.5	Lease Interest Expenses		72.498
2.6	Other Interest Expenses		170
III.	NET INTEREST INCOME/EXPENSE (I-II)		2.640.632
IV.	NET FEE AND COMMISSION INCOME/EXPENSES		205.745
4.1	Fees and Commissions Received		238.499
4.1.1	Non-Cash Loans		213.021
4.1.2	Other		25.478
4.2	Fees and Commissions Paid (-)		32.754
4.2.1	Non-Cash Loans		-
4.2.2	Other		32.754
V.	DIVIDEND INCOME		-
VI.	NET TRADING INCOME/LOSSES (Net)	(4)	42.852
6.1	Trading Account Income/Losses		-
6.2	Income/Losses from Derivative Financial Instruments		62.283
6.3	Foreign Exchange Gains/Losses		(19.431)
VII.	OTHER OPERATING INCOME	(5)	47.335
VIII.	TOTAL OPERATING PROFIT (III+IV+V+VI+VII)		2.936.564
IX.	EXPECTED CREDIT LOSSES (-)	(6)	223.503
X.	OTHER PROVISION EXPENSES (-)		19.683
XI.	PERSONNEL EXPENSES (-)		1.213.261
XII.	OTHER OPERATING EXPENSES (-)	(7)	709.943
XIII.	NET OPERATING PROFIT/LOSS (VIII-IX-X-XI-XII)		770.174
XIV.	EXCESS AMOUNT RECOGNIZED AS INCOME AFTER THE MERGER TRANSACTION		-
XV.	PROFIT/LOSS FROM ASSOCIATES ACCOUNTED FOR USING THE EQUITY METHOD		-
XVI.	GAINS/LOSS ON NET MONETARAY POSITION		-
XVII.	PROFIT/LOSS BEFORE TAX FROM CONTINUING OPERATIONS (XIII+...+XVI)	(8)	770.174
XVIII.	TAX PROVISION FROM CONTINUING OPERATIONS (±)	(9)	(209.865)
18.1	Current Tax Provision		(233.919)
18.2	Deferred Tax Charge (+)		(78.513)
18.3	Deferred Tax Credit (-)		102.567
XIX.	NET PROFIT/LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS (XVII±XVIII)	(10)	560.309
XX.	INCOME FROM DISCONTINUED OPERATIONS		-
20.1	Income from Assets Held for Sale		-
20.2	Income from sale of associates, subsidiaries and joint-ventures		-
20.3	Other Income from Discontinued Operations		-
XXI.	EXPENSES FROM DISCONTINUED OPERATIONS (-)		-
21.1	Expenses Related to Non-Current Assets Held for Sale		-
21.2	Loss on Sale of Associates, Subsidiaries, and Jointly Controlled Entities (Joint Ventures)		-
21.3	Other Discontinued Operating Expenses		-
XXII.	PROFIT/LOSS BEFORE TAX FROM DISCONTINUED OPERATIONS (XX-XXI)		-
XXIII.	TAX PROVISION FROM DISCONTINUED OPERATIONS (±)		-
23.1	Current Tax Provision		-
23.2	Deferred Tax Expense Effect (+)		-
23.3	Deferred Tax Income Effect (-)		-
XIX.	NET PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XXII±XXIII)		-
XXV.	NET PROFIT/LOSS FOR THE PERIOD (XIX+XXIV)	(11)	560.309
Profit/Loss per Share (Full TRY)			0,0008

The annexed explanations and notes constitute an integral part of these financial statements.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

Unconsolidated Statement of Profit or Loss
for the Accounting Period Ended December 31, 2024

(Amounts are expressed in Thousand Turkish Lira (“TRY”) unless otherwise specified.)

		Note (Section Five IV)	Independently Audited
			Prior Period January 1 - December 31, 2024 (*)
IV.	PROFIT OR LOSS STATEMENT INCOME AND EXPENSE ITEMS		
I.	INTEREST INCOME	(1)	358.135
1.1	Interest Income from Loans		30.977
1.2	Interest Income from Reserve Deposits		-
1.3	Interest Income from Banks		277.658
1.4	Interest Income from Money Market Transactions		40.737
1.5	Interest Income from Securities Portfolio		8.752
1.5.1	Financial Assets Measured at FVTPL		-
1.5.2	Financial Assets Measured at FVOCI		8.340
1.5.3	Financial Assets Measured at Amortised Cost		412
1.6	Financial Lease Interest Income		-
1.7	Other Interest Income		11
II.	INTEREST EXPENSES (-)	(2)	43.227
2.1	Interest Expense on Deposits		15.479
2.2	Interest Expense on Funds Borrowed		398
2.3	Interest Expense on Money Market Transactions		73
2.4	Interest Expense on Securities Issued		-
2.5	Lease Interest Expenses		27.277
2.6	Other Interest Expenses		-
III.	NET INTEREST INCOME/EXPENSE (I-II)		314.908
IV.	NET FEE AND COMMISSION INCOME/EXPENSES		12.784
4.1	Fees and Commissions Received		13.314
4.1.1	Non-Cash Loans		10.320
4.1.2	Other		2.994
4.2	Fees and Commissions Paid (-)		530
4.2.1	Non-Cash Loans		-
4.2.2	Other		530
V.	DIVIDEND INCOME		-
VI.	NET TRADING INCOME/LOSSES (Net)	(4)	110
6.1	Trading Account Income/Losses		-
6.2	Income/Losses from Derivative Financial Instruments		-
6.3	Foreign Exchange Gains/Losses		110
VII.	OTHER OPERATING INCOME	(5)	5.004
VIII.	OPERATING GROSS PROFIT (III+IV+V+VI+VII)		332.806
IX.	CREDIT PROVISIONS (-)		170.442
X.	OTHER PROVISION EXPENSES (-)		4.194
XI.	PERSONNEL EXPENSES (-)		296.449
XII.	OTHER OPERATING EXPENSES (-)	(7)	189.191
XIII.	NET OPERATING PROFIT/LOSS (VIII-IX-X-XI-XII)		(327.470)
XIV.	EXCESS AMOUNT RECOGNIZED AS INCOME AFTER THE MERGER TRANSACTION		-
XV.	PROFIT/LOSS FROM ASSOCIATES ACCOUNTED FOR USING THE EQUITY METHOD		-
XVI.	NET MONETARY POSITION PROFIT/LOSS		-
XVII.	PROFIT/LOSS BEFORE TAX FROM CONTINUING OPERATIONS (XIII+...+XVI)	(8)	(327.470)
XVIII.	TAX PROVISION FROM CONTINUING OPERATIONS (±)	(9)	103.192
17.1	Current Tax Provision		-
17.2	Deferred Tax Expense Effect (+)		(8.988)
17.3	Deferred Tax Income Effect (-)		112.180
XVIII.	NET PROFIT/LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS (XVII±XVIII)	(10)	(224.278)
XIX.	INCOME FROM DISCONTINUED OPERATIONS		-
19.1	Income from Assets Held for Sale		-
19.2	Income from sale of associates, subsidiaries and joint-ventures		-
19.3	Other Income from Discontinued Operations		-
XX.	EXPENSES FROM DISCONTINUED OPERATIONS (-)		-
20.1	Expenses Related to Non-Current Assets Held for Sale		-
20.2	Loss on Sale of Associates, Subsidiaries, and Jointly Controlled Entities (Joint Ventures)		-
20.3	Other Discontinued Operating Expenses		-
XXI.	PROFIT/LOSS BEFORE TAX FROM DISCONTINUED OPERATIONS (XX-XXI)		-
XXII.	TAX PROVISION FROM DISCONTINUED OPERATIONS (±)		-
22.1	Current Tax Provision		-
22.2	Deferred Tax Expense Effect (+)		-
22.3	Deferred Tax Income Effect (-)		-
XXIII.	NET PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XXII±XXIII)		-
XXIV.	NET PROFIT/LOSS FOR THE PERIOD (XIX+XXIV)	(11)	(224.278)
	Profit/Loss per Share (Full TRY)		(0.00292)

(*) For restatement, see Section 3 Note XXVI.

The annexed explanations and notes constitute an integral part of these financial statements.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

Unconsolidated Statement of Profit or Loss, and Other Comprehensive
Income for the Accounting Period Ended December 31, 2025

(Amounts are expressed in Thousand Turkish Lira (“TRY”) unless otherwise specified.)

		Independently Audited	Independently Audited
		Current Period January 1 – December 31, 2025	Prior Period January 1 – December 31, 2024
V.	STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME		
I.	CURRENT PERIOD PROFIT/LOSS	560.309	(224.278)
II.	OTHER COMPREHENSIVE INCOME	12.926	2.473
2.1	Other Income/Expense Items not to be Recycled to Profit or Loss	12.926	2.306
2.1.1	Revaluation Surplus on Tangible Assets	11.682	15.512
2.1.2	Revaluation Surplus on Intangible Assets	-	-
2.1.3	Defined Benefit Plans’ Actuarial Gains/Losses	(464)	622
2.1.4	Other Income/Expense Items not to be Recycled to Profit or Loss	-	-
2.1.5	Deffered Taxes on Other Comprehensive Income not to be Recycled to Profit or Loss	1.708	(13.828)
2.2	Other Income/Expense Items to be Recycled to Profit or Loss	-	167
2.2.1	Foreign Currency Conversion Differences	-	-
2.2.2	Income/Expenses from Valuation and/or Reclassification of Financial Assets Measured at FVOCI	-	238
2.2.3	Gains/Losses from Cash Flow Hedges	-	-
2.2.4	Gains/Losses on Hedges of Net Investments in Foreign Operations	-	-
2.2.5	Other Income/Expense Items to be Recycled to Profit or Loss	-	-
2.2.6	Deffered Taxes on Other Comprehensive Income to be Recycled to Profit or Loss	-	(71)
III.	TOTAL COMPREHENSIVE INCOME (I+II)	573.235	(221.805)

The annexed explanations and notes constitute an integral part of these financial statements.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

Unconsolidated Statement of Changes in Shareholders' Equity
for the Accounting Period Ended December 31, 2025

(Amounts are expressed in Thousand Turkish Lira ("TRY") unless otherwise specified.)

VI. CHANGES IN SHAREHOLDERS' EQUITY ITEMS	Paid-in Capital	Share Premiums	Gains on Cancellation of Share Certificates	Other Capital Reserves	Other accumulated comprehensive income and expenses that will not be reclassified to profit or loss			Other accumulated comprehensive income and expenses that will be reclassified to profit or loss			Profit Reserves	Prior Period Profit/(Loss)	Net Profit or Loss for the Period	Total Shareholders' Equity
					1	2	3	4	5	6				
I. Independently Audited CURRENT PERIOD December 31, 2025														
II. Balance at the Beginning of the Period	2.484.466	-	-	-	46.986	435	-	-	167	-	486	(225.476)	-	2.307.064
III. Adjustments in Accordance with TAS 8	-	-	-	-	-	-	-	-	-	-	-	95.791	-	95.791
2.1 Effect of Error Corrections (Note XXVI in Section 3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2 Effect of Changes in Accounting Policies (*)	-	-	-	-	-	-	-	-	-	-	-	95.791	-	95.791
IV. New Balance (I+II)	2.484.466	-	-	-	46.986	435	-	-	167	-	486	(129.685)	-	2.402.855
V. Total Comprehensive Income	-	-	-	-	13.251	(325)	-	-	-	-	-	-	560.309	573.235
VI. Capital Increase from Internal Resources	6.749.993	-	-	-	-	-	-	-	-	-	-	-	-	6.749.993
VII. Inflation Adjustment to Paid-in Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII. Convertible Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX. Subordinated Debt Instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X. Increase/Decrease Due to Other Changes	-	-	-	-	-	-	-	-	(167)	-	-	-	-	(167)
XI. Profit Distribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.1 Dividends Distributed	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.2 Amounts Transferred to Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.3 Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the End of the Period (III+IV+.....+X+XI)	9.234.459	-	-	-	60.237	110	-	-	-	-	486	(129.685)	560.309	9.725.916

(*) For restatement, see Section 3 Note XXVI.

1. Accumulated revaluation increases/decreases on non-current assets.
2. Accumulated remeasurement gains/losses of defined benefit plans.
3. Other (share of other comprehensive income from investments accounted for using the equity method that will not be reclassified to profit or loss, and accumulated amounts of other comprehensive income items that will not be reclassified to profit or loss)
4. Foreign currency conversion differences.
5. Accumulated revaluation and/or redclassification of gains/losses of financial assets at fair value through other comprehensive income.
6. Other (refers to cash flow hedge gains/losses, the share of other comprehensive income from investments accounted for using the equity method that will be reclassified to profit or loss, and accumulated amounts of other comprehensive income items that will be reclassified to profit or loss).

The annexed explanations and notes constitute an integral part of these financial statements.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

Unconsolidated Statement of Changes in Shareholders' Equity
for the Accounting Period Ended December 31, 2024

(Amounts are expressed in Thousand Turkish Lira ("TRY") unless otherwise specified.)

(Amounts are expressed in Thousand Turkish Lira ("TRY") unless otherwise specified.)

VI. CHANGES IN SHAREHOLDERS' EQUITY ITEMS	Paid-in Capital	Share Premiums	Gains on Cancellation of Share Certificates	Other Capital Reserves	Other accumulated comprehensive income and expenses that will not be reclassified to profit or loss			Other accumulated comprehensive income and expenses that will be reclassified to profit or loss			Profit Reserves	Prior Period Profit/(Loss)	Net Profit or Loss for the Period	Total Shareholders' Equity
					1	2	3	4	5	6				
I. Independently Audited PRIOR PERIOD December 31, 2024 (*)														
II. Balance at the Beginning of the Period	109.249	-	-	-	45.115	-	-	-	-	-	-	(402.105)	10.795	278.862
III. Adjustments in Accordance with TAS 8	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1 Effect of Error Corrections (Note XXVI in Section 3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2 Effect of Changes in Accounting Policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IV. New Balance (I+II)	109.249	-	-	-	45.115	-	-	-	-	-	-	(402.105)	10.795	278.862
V. Total Comprehensive Income	2.250.007	-	-	-	1.871	435	-	-	167	-	515.808	(224.278)	(224.278)	(221.805)
VI. Capital Increase from Internal Resources	125.210	-	-	-	-	-	-	-	-	-	-	-	-	2.250.007
VII. Inflation Adjustment to Paid-in Capital	-	-	-	-	-	-	-	-	-	-	(515.322)	400.907	(10.795)	-
VIII. Convertible Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX. Subordinated Debt Instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X. Increase/Decrease Due to Other Changes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI. Profit Distribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.1 Dividends Distributed	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.2 Amounts Transferred to Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.3 Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Period End Balance (III+IV+.....+X+XI) (*)	2.484.466	-	-	-	46.986	435	-	-	167	-	486	(1.198)	(224.278)	2.307.064

(*) For restatement, see Section 3 Note XXVI.

1. Accumulated revaluation increases/decreases on non-current assets.
2. Accumulated remeasurement gains/losses of defined benefit plans.
3. Other (share of other comprehensive income from investments accounted for using the equity method that will not be reclassified to profit or loss, and accumulated amounts of other comprehensive income items that will not be reclassified to profit or loss)
4. Foreign currency conversion differences.
5. Accumulated revaluation and/or reclassification of gains/losses of financial assets at fair value through other comprehensive income.
6. Other (refers to cash flow hedge gains/losses, the share of other comprehensive income from investments accounted for using the equity method that will be reclassified to profit or loss, and accumulated amounts of other comprehensive income items that will be reclassified to profit or loss).

The annexed explanations and notes constitute an integral part of these financial statements.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

Unconsolidated Statement of Cash Flow

for the Accounting Period Ended December 31, 2025

(Amounts are expressed in Thousand Turkish Lira (“TRY”) unless otherwise specified.)

		Independently Audited Current Period January 1 - December 31, 2025	Independently Audited Prior Period January 1 - December 31, 2024
VII. STATEMENT OF CASH FLOW	Note		
A. CASH FLOWS FROM BANKING ACTIVITIES			
1.1 Operating Profit Before Changes in Banking Assets and Liabilities		(119.468)	37.792
1.1.1 Interests Received		3.021.708	318.907
1.1.2 Interests Paid		(1.158.762)	(15.950)
1.1.3 Dividends Received		-	-
1.1.4 Fees and Commissions Received		238.499	13.314
1.1.5 Other Income		15.404	3.657
1.1.6 Collections from Non-Performing Credits Recognized as Loss		4.604	-
1.1.7 Cash Payments to Personnel and Service Suppliers		(1.649.594)	(296.449)
1.1.8 Taxes Paid		(292.780)	(28.152)
1.1.9 Other		(298.547)	42.465
1.2 Changes in Banking Operations’ Assets and Liabilities		667.566	2.366.400
1.2.1 Net (Increase)/Decrease in Financial Assets at Fair Value Through Profit or Loss		-	-
1.2.2 Net (Increase)/Decrease in Due from Banks		(8.681.850)	-
1.2.3 Net (Increase)/Decrease in Loans		(22.703.606)	(2.452.957)
1.2.4 Net (Increase)/Decrease in Other Assets		(167.134)	(74.722)
1.2.5 Net Increase/(Decrease) in Banks’ Deposits		-	-
1.2.6 Net Increase/(Decrease) in Other Deposits		31.568.792	3.905.452
1.2.7 Net Increase/(Decrease) in Financial Liabilities at Fair Value Through Profit or Loss		-	-
1.2.8 Net Increase/(Decrease) in Funds Borrowed		235.649	-
1.2.9 Net Increase/(Decrease) in Matured Payables		-	-
1.2.10 Net Increase/(Decrease) in Other Liabilities		415.715	988.627
I. Net Cash Flow from Banking Operations		548.098	2.404.192
B. CASH FLOWS FROM INVESTING ACTIVITIES			
II. Net Cash Flow from Investing Activities		(1.236.060)	(678.169)
2.1 Cash Paid for Purchase of Associates, Subsidiaries and Joint-Ventures		-	-
2.2 Cash Obtained from Sale of Associates, Subsidiaries and Joint-Ventures		-	-
2.3 Purchases of Tangible Assets		(235.829)	(645.485)
2.4 Sale of Tangible Assets		42.378	668
2.5 Cash Paid for Purchase of Financial Assets Measured at FVOCI		-	(36.530)
2.6 Cash Obtained from Sale of Financial Assets Measured at FVOCI		36.529	-
2.7 Cash Paid for Purchase of Financial Assets Measured at Amortised Cost		(462.193)	-
2.8 Cash Obtained from Sale of Financial Assets Measured at Amortised Cost		-	3.178
2.9 Others		(616.945)	-
C. CASH FLOWS FROM FINANCING ACTIVITIES			
III. Net Cash Provided from Financing Activities		6.661.705	2.227.066
3.1 Cash Inflow from Credits and Securities Issued		-	-
3.2 Cash Used for Repayment of Funds Borrowed and Securities Issued		-	-
3.3 Equity Instruments Issued		6.749.993	2.250.007
3.4 Dividend Paid		-	-
3.5 Payments for Financial Leases		(88.288)	(22.941)
3.6 Other		-	-
IV. Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents		2.453.941	-
V. Net (Decrease)/Increase in Cash and Cash Equivalents (I+II+III+IV)		8.427.684	3.953.089
VI. Cash and Cash Equivalents at the Beginning of the Period		4.187.118	234.029
VII. Cash and Cash Equivalents at the End of the Period (V+VI)		12.614.802	4.187.118

The annexed explanations and notes constitute an integral part of these financial statements.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

Unconsolidated Statement of Cash Flow

for the Accounting Period Ended December 31, 2025

(Amounts are expressed in Thousand Turkish Lira (“TRY”) unless otherwise specified.)

		Current Period ^(*) 31.12.2025	Prior Period 31.12.2024
VIII. PROFIT DISTRIBUTION TABLE			
I. DISTRIBUTION OF PERIOD PROFIT			
1.1 Period Profit		770.174	(327.470)
1.2 Taxes Payable and Legal Obligations (-)		(209.865)	103.192
1.2.1 Corporate Tax (Income Tax)		-	-
1.2.2 Income Tax Withholding		-	-
1.2.3 Other Taxes and Legal Obligations		-	103.192
A. NET PERIOD PROFIT (1.1-1.2)		560.309	(224.278)
1.3 Losses from Prior Periods (-)		-	-
1.4 Statutory Reserves (-)		-	-
1.5 Statutory Funds Required to be Deposited and Saved in Banks (-)		-	-
B. DISTRIBUTABLE NET PERIOD PROFIT [(A-(1.3+1.4+1.5)]		-	-
1.6 First Dividend to Shareholders (-)		-	-
1.6.1 To Shareholders		-	-
1.6.2 To Holders of Preference Shares		-	-
1.6.3 To Participation Certificates		-	-
1.6.4 To Profit-Sharing Bonds		-	-
1.6.5 To Holders of Profit and Loss Partnership Certificates		-	-
1.7 Dividend to Employees (-)		-	-
1.8 Dividend to the Board of Directors (-)		-	-
1.9 Second Dividend to Shareholders (-)		-	-
1.9.1 To Shareholders		-	-
1.9.2 To Preferred Shareholders		-	-
1.9.3 To Participation Certificates		-	-
1.9.4 To Profit-Sharing Bonds		-	-
1.9.5 To Profit and Loss Partnership Certificate Holders		-	-
1.10 Statutory Reserves (-)		-	-
1.11 Extraordinary Reserves		-	-
1.12 Other Reserves		-	-
1.13 Special Funds		-	-
II. DISTRIBUTION FROM RESERVES			-
2.1 Reserves Distributed		-	-
2.2 Shareholders' Share (-)		-	-
2.2.1 To Shareholders		-	-
2.2.2 To Preferred Shareholders		-	-
2.2.3 To Participation Certificates		-	-
2.2.4 To Profit-Sharing Bonds		-	-
2.2.5 To Profit and Loss Partnership Certificate Holders		-	-
2.3 To Employees' Share (-)		-	-
2.4 To the Board of Directors' Share (-)		-	-
III. PROFIT PER SHARE			-
3.1 TO SHAREHOLDERS		0,0008	(0,00292)
3.2 TO SHAREHOLDERS (%)		0,0809	0,0292
3.3 TO PREFERRED SHAREHOLDERS		-	-
3.4 TO PREFERRED SHAREHOLDERS (%)		-	-
IV. DIVIDEND PER SHARE			-
4.1 TO SHAREHOLDERS		-	-
4.2 TO SHAREHOLDERS (%)		-	-
4.3 TO PREFERRED SHAREHOLDERS		-	-
4.4 TO PREFERRED SHAREHOLDERS (%)		-	-

(*) The decision regarding the distribution of profits for the year 2025 will be made at the General Meeting.

The annexed explanations and notes constitute an integral part of these financial statements.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

Explanations and Footnotes to Unconsolidated Financial Statements as of December 31, 2025

(Amounts are expressed in Thousand Turkish Lira (“TRY”) unless otherwise specified.)

SECTION THREE

EXPLANATIONS ON ACCOUNTING POLICIES

I. EXPLANATIONS ON PRESENTATION PRINCIPLES

The unconsolidated financial statements have been prepared in accordance with the Regulation on Procedures and Principles Regarding Banks’ Accounting Practices and Retention of Documents (the “Regulation”), published in the Official Gazette No. 26333 dated November 1, 2006, with regard to the Banking Law No. 5411, as well as other regulations issued by the Banking Regulation and Supervision Agency (BRSA) regarding the accounting records of banks and regarding reporting principles, along with circulars and explanations of the Banking Regulation and Supervision Agency. Except for matters specifically regulated under BRSA legislation, the unconsolidated financial statements have been prepared in accordance with the Turkish Accounting Standard 34 (“TAS 34”) Interim Financial Reporting Standard and Turkish Accounting Standards and Turkish Financial Reporting Standards (“TFRS”), as well as the related appendices and interpretations (collectively referred to as “Turkish Accounting Standards” or “TAS”), as promulgated by the Public Oversight Accounting and Auditing Standards Authority (“POA”) (together referred to as the “BRSA Accounting and Financial Reporting Legislation”).

The format and content of the unconsolidated financial statements, along with the accompanying explanations and notes, have been prepared in accordance with the “Communiqué on Financial Statements and Related Explanations and Notes to be Announced to the Public by Banks”, published in the Official Gazette No. 28337 dated June 28, 2012, and the “Communiqué on Public Disclosures Related to Risk Management by Banks”, published in the Official Gazette No. 29511 dated October 23, 2015, as well as subsequent communiqués introducing amendments and additions thereto. The Bank maintains its accounting records in Turkish Lira in compliance with the Banking Law, the Turkish Code of Commerce, and Turkish tax legislation. Unless otherwise stated, amounts presented in the unconsolidated financial statements and the accompanying explanations and notes are expressed in thousands of Turkish Lira (“TRY”). The preparation of the unconsolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, as well as the disclosure of contingent assets and liabilities as of the balance sheet date, and the reported amounts of income and expenses for the period. These estimates are based on management’s best judgment and knowledge; however, actual results may differ from these estimates. The assumptions and estimates used are explained in the relevant notes.

The financial statements have been prepared on a cost basis, except for property, plant, and equipment, as well as financial assets and liabilities measured at fair value. The accounting policies and valuation principles adopted to ensure the accurate interpretation of the financial statements are detailed in Notes II through XXVI.

Effective January 1, 2025, amendments to TAS/TFRS have not had a significant impact on the Bank’s accounting policies, financial position, or performance. Amendments to TAS and TFRS that have been issued but are not yet effective as of the finalization date of the financial statements are not expected to have a material impact on the Bank’s accounting policies, financial position, or performance.

According to TAS 29 ‘Financial Reporting in Hyperinflationary Economies’ Standard, entities whose functional currency is the currency of a hyperinflationary economy report their financial statements based on the purchasing power of money at the end of the reporting period. Pursuant to the announcement made by the Public Oversight Accounting and Auditing Standards Authority (POA) on 23 November 2023, businesses applying Turkish Financial Reporting Standards (TFRS) must present their financial statements for the annual reporting period ending on or after 31 December 2023 adjusted for the effects of inflation in accordance with the accounting principles set out in ‘TAS 29 Financial Reporting in Hyperinflationary Economies’. The same statement indicates that institutions or organisations authorised to regulate and supervise their respective fields may set different transition dates for the application of inflation accounting. In this context, the Banking Regulation and Supervision Agency (BRSA); - Pursuant to the Board decision dated 12 December 2023, announced that the financial statements of banks and financial leasing, factoring, financing, savings financing and asset management companies dated December 31, 2023 would not be subject to inflation adjustment.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

Explanations and Footnotes to Unconsolidated Financial Statements as of December 31, 2025

(Amounts are expressed in Thousand Turkish Lira (“TRY”) unless otherwise specified.)

EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

I. EXPLANATIONS ON PRESENTATION PRINCIPLES (Continued)

Pursuant to the Board resolution dated January 11, 2024, banks, financial leasing, factoring, financing, savings financing, and asset management companies will be required to apply inflation accounting as of January 1, 2025. Pursuant to the Board resolution dated December 5, 2024, numbered 11021, it has been resolved that banks, financial leasing, factoring, financing, savings financing, and asset management companies will not apply inflation accounting in 2025. Accordingly, TAS 29 Financial Reporting in Hyperinflationary Economies Standard has not been applied in the Bank’s unconsolidated financial statements as of December 31, 2025. However, in accordance with the Board decision numbered 11340 dated 18 December 2025, the BRSA has decided that banks and financial leasing, factoring, financing, savings financing and asset management companies will not apply inflation accounting in 2026 either.

Pursuant to the permission obtained from the BRSA, the Bank had been calculating its provisions in accordance with Articles 10, 11, 13, and 15 of the Provisions Regulation, rather than using the expected credit loss method established under TFRS 9. As of January 1, 2025, the unconsolidated financial statements attached hereto have been prepared without any adjustments to prior-period financial statements, in accordance with the “Regulation on the Procedures and Principles for the Classification of Credits and Provisions to be Set Aside,” published in the Official Gazette dated June 22, 2016, and numbered 29750, and the TFRS 9 Financial Instruments (TFRS 9) standard published by the POA. The Bank has begun applying impairment calculations and accounting under TFRS 9 for the first time. In line with the transition provisions of TFRS 9, prior-period financial statements and notes have not been restated. Consequently, the initial application effects of the standard have been reflected in the profit and loss of both the prior and current periods, and the financial statements are presented separately rather than on a comparative basis. Information regarding the transition to TFRS 9 is disclosed in Note XXVI.

II. EXPLANATIONS ON STRATEGY FOR THE USE OF FINANCIAL INSTRUMENTS AND FOREIGN CURRENCY TRANSACTIONS

The Bank provides core banking services, primarily the extension of cash and non-cash credits in Turkish Lira and foreign currencies and the acceptance of deposits. In this context, the Bank offers financing solutions to both retail and corporate customers.

The Bank’s principal funding sources are deposits and shareholders’ equity. These resources are allocated to high-yield, low-risk assets, taking the risk-return balance into account. Funds are invested predominantly in Government Domestic Debt Securities (GDDS) and credits, and these assets deliver returns above the Bank’s average yield. Credits and securities investments are among the primary income-generating items.

The most significant risk items within off-balance-sheet liabilities are letters of guarantee and Central Bank of the Republic of Türkiye (CBRT) bills issued for collection. These items are managed with care, with the aim of limiting risk. The fact that the Bank’s market-related liabilities account for a low proportion of total liabilities enables it to meet short-term financing needs, where necessary, through the Istanbul Stock Exchange (BIST), the Central Bank of the Republic of Türkiye (TCMB), the Money Market and the Interbank Money Market.

The cost of foreign currency funding and the return on assets financed with such funding are monitored on a regular basis, thereby ensuring effective management of the foreign currency position. Deposit interest rates are adjusted in line with market conditions, thus preserving a positive interest margin. This strategy is critical to the Bank’s sustainable profitability. Foreign currency transactions are recorded at the Central Bank of the Republic of Türkiye (CBRT) foreign exchange buying rate prevailing on the transaction date.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

Explanations and Footnotes to Unconsolidated Financial Statements as of December 31, 2025

(Amounts are expressed in Thousand Turkish Lira (“TRY”) unless otherwise specified.)

EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

III. EXPLANATIONS ON INVESTMENTS IN ASSOCIATES, SUBSIDIARIES AND JOINT VENTURES

The Bank has no associates or subsidiaries.

IV. EXPLANATIONS ON FORWARD, OPTION, AND DERIVATIVE FINANCIAL INSTRUMENTS

Derivative Financial Assets at Fair Value Through Profit or Loss

Our Bank’s derivative transactions consist primarily of foreign currency options, forward foreign exchange contracts, and foreign currency swaps.

Derivative financial instruments are initially recognized at fair value, and the transaction costs attributable to them are recognized in profit or loss on the date they are incurred. In subsequent periods following their recognition, the portion of the fair value change of derivative financial assets that is recognized in profit or loss is recorded in the fair value change of derivative financial assets account, and the portion of the fair value change of derivative financial liabilities that is recognized in profit or loss is recorded in the fair value change of derivative financial liabilities account on the balance sheet. The differences arising from the fair value measurement are recognized in the income statement under the ‘Gain/Loss from Derivative Financial Instruments’ line item. The Bank’s derivative products are classified as “Derivative Financial Assets at Fair Value Through Profit or Loss” in accordance with the TFRS 9 Financial Instruments ("TFRS 9") standard.

The Bank tracks the spot legs of currency swaps in balance sheet accounts, while the forward legs are tracked in off-balance sheet items. Payables and receivables arising from derivative transactions are recorded in off-balance sheet items at their contractual (notional) amounts.

V. EXPLANATIONS ON INTEREST INCOME AND EXPENSES

Financial assets and liabilities are recognized using the effective interest method determined in accordance with TFRS 9. This method incorporates the interest rate that equates the present value of the asset or liability with the expected future cash flows. The effective interest rate is determined at the initial recognition of the asset or liability and remains unchanged thereafter.

The effective interest rate calculation includes discounts and premiums, as well as fees, commissions, and transaction costs paid or received. Transaction costs refer to additional costs directly attributable to the acquisition, issuance, or disposal of a financial asset or liability.

VI. EXPLANATIONS ON FEE AND COMMISSION INCOME AND EXPENSES

Fee and commission income and expenses are calculated using the accrual basis and the effective interest method, depending on their nature, and are accounted for in accordance with TFRS 15 Revenue from Customer Contracts. Revenue generated through contracts or from the acquisition of assets on behalf of third parties is recognized in the period in which the services are rendered.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

Explanations and Footnotes to Unconsolidated Financial Statements as of December 31, 2025

(Amounts are expressed in Thousand Turkish Lira (“TRY”) unless otherwise specified.)

EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

VII. EXPLANATIONS ON FINANCIAL ASSETS

In accordance with “TFRS 9 Financial Instruments” entered into force on January 1, 2018, the Bank classifies and recognizes its financial assets as “Financial Assets at Fair Value Through Profit or Loss,’ ‘Financial Assets at Fair Value Through Other Comprehensive Income,’ or ‘Financial Assets Measured at Amortized Cost.’ This classification is determined at initial recognition, based on the business model established by management and the cash flow characteristics of the financial asset.

Financial assets are recognized or derecognized in accordance with the ‘Recognition and Derecognition’ provisions set forth in Section 3 of TFRS 9. At initial recognition, financial assets are measured at fair value. For financial assets other than ‘Financial Assets at Fair Value Through Profit or Loss,’ transaction costs are either added to or deducted from the fair value in the initial measurement. Financial instruments are recorded in the Bank’s balance sheet when the Bank becomes a legal party to the instrument.

Regular way purchase and sale transactions of financial instruments are recognized on a “settlement date” basis. The settlement date refers to the date on which an asset is delivered to or received by the Bank. Settlement date accounting requires that (a) the asset is recognized on the date it is acquired by the entity, (b) the asset is derecognized on the date it is delivered by the entity, and any gain or loss on disposal is recognized on that same date. If settlement date accounting is applied, the entity accounts for changes in the fair value of the asset between the trade date and the settlement date in accordance with the asset’s valuation method. A regular way purchase or sale refers to a transaction in which a financial asset is acquired or sold under a contract that requires delivery of the asset within a time frame typically established by legal regulations or market conventions.

The methods and assumptions used in the recognition and measurement of each category of financial assets are detailed below.

Financial Assets at Fair Value Through Profit or Loss

Financial assets at fair value through profit or loss are financial assets managed under a business model other than one aimed at holding them to collect contractual cash flows or a model aimed at both collecting and selling contractual cash flows. Additionally, financial assets are classified under this category if their contractual terms do not give rise to cash flows solely consisting of principal and interest payments on specified dates. These include financial assets acquired to generate profits from short-term price fluctuations or other similar market factors, as well as financial assets that are part of a portfolio intended for short-term profit, regardless of the reason for acquisition.

Financial assets at fair value through profit or loss are initially recognized at fair value and subsequently measured at fair value. Gains and losses arising from valuation are recognized in profit or loss accounts.

Financial Assets at Fair Value Through Other Comprehensive Income

A financial asset is measured at fair value through other comprehensive income if both of the following conditions are met:

- (a) The financial asset is held within a business model whose objective is to collect contractual cash flows and sell the financial asset.
- (b) The contractual terms of the financial asset give rise to cash flows on specified dates that consist solely of principal and interest payments on the principal amount outstanding.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

Explanations and Footnotes to Unconsolidated Financial Statements as of December 31, 2025

(Amounts are expressed in Thousand Turkish Lira (“TRY”) unless otherwise specified.)

EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

VII. EXPLANATIONS ON FINANCIAL ASSETS (Continued)

Financial Assets at Fair Value Through Other Comprehensive Income (Continued)

Gains or losses on financial assets measured at fair value through other comprehensive income, excluding impairment losses and foreign exchange gains or losses, are recognized in other comprehensive income until the financial asset is derecognized or reclassified.

Equity securities classified under financial assets at fair value through other comprehensive income are recognized at fair value if they are traded in organized markets and/or their fair value can be reliably measured.

However, in certain exceptional circumstances, cost may be recognized as fair value if an appropriate fair value estimate can be determined. This applies when timely and sufficient information for fair value measurement is unavailable or when fair value can be measured using multiple methods, and the cost method best reflects the fair value estimate among them.

Financial Assets Measured at Amortized Cost

A financial asset is classified as a financial asset measured at amortized cost if the financial asset is held within the scope of a business model that aims to collect contractual cash flows and the contractual terms of the financial asset result in cash flows that only include principal and interest payments on the principal balance on specified dates.

Financial assets measured at amortized cost are first recognized by adding transaction costs to their acquisition costs, which reflect their fair values, and are then measured at “amortized cost” using the “effective interest (internal rate of return) method”. Interest income from financial assets measured at amortized cost is recognized in the statement of profit or loss.

VIII. EXPLANATIONS ON IMPAIRMENT OF FINANCIAL ASSETS

Explanations on Provisions for Expected Losses

As of January 1, 2025, the Bank provides provision for expected credit losses for credits and financial assets measured at amortized cost, credits and financial assets measured at fair value through other comprehensive income, credit commitments, and non-cash credits that are not reflected in profit or loss at fair value through profit or loss, in accordance with the TFRS 9 Financial Instruments Standard and the “Regulation on the Procedures and Principles for the Classification of Credits and Provisions to be Set Aside,” published in the Official Gazette dated June 22, 2016, and numbered 29750, and which entered into force on January 1, 2018. Shareholders’ equity instruments are not subject to impairment assessments as they are measured at fair value.

In this framework, starting from January 1, 2025, credit loss provisions are calculated by applying expected credit loss models in accordance with the provisions of TFRS 9. In the calculation of expected credit losses, probability-weighted estimates, current economic conditions, future economic expectations, and reasonable and supportable data regarding the time value of money are considered.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

Explanations and Footnotes to Unconsolidated Financial Statements as of December 31, 2025

(Amounts are expressed in Thousand Turkish Lira (“TRY”) unless otherwise specified.)

EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

VIII. EXPLANATIONS ON IMPAIRMENT OF FINANCIAL ASSETS (Continued)

Explanations on Provisions for Expected Losses (Continued)

These financial assets are classified into the following three categories based on the increase in credit risk observed since their initial recognition and the rules set out in the relevant regulation.

Stage 1: Financial assets for which there has been no significant increase in credit risk at initial recognition or after initial recognition. For these assets, the provision for credit risk impairment is recognized in the amount of 12-month expected credit losses.

Stage 2: If there is a significant increase in credit risk after initial recognition, the related credits are transferred to Stage 2. The provision for credit risk impairment is determined based on the lifetime expected credit loss of the related financial asset.

Stage 3 (Default): Stage 3 includes financial assets for which there is objective evidence of impairment as of the reporting date. At this stage, the probability of default is taken as 100% when calculating the provision for impairment. The Bank considers the following criteria when determining impairment:

- The collection of principal and/or interest is more than 90 days past due or more than 90 days after the due date.
- If the Bank believes that the collection of principal and/or interest will be delayed for more than ninety days from the due date or the date on which it is due, due to reasons such as difficulties in financing working capital or creating additional liquidity because of adverse developments in macroeconomic conditions or in the sectors in which the borrower operates, or independently of these factors.

In the current period, collections made regarding provisions for credits will be deducted from the “Provision for Expected Losses” account in the statement of profit or loss.

Significant Increase in Credit Risk

In the event of a significant increase in credit risk, the Bank performs both quantitative and qualitative assessments to classify the related financial assets as Stage 2. As part of the quantitative assessment, at each reporting date, the Bank analyzes whether there has been a significant increase in the credit risk of a financial instrument since initial recognition. This analysis compares the current rating information of the financial instrument as of the reporting date with the rating information at the time of initial recognition, and if the change in the direction of deterioration exceeds a certain threshold, the financial instrument is classified as Stage 2.

As part of the qualitative assessment, if any of the following conditions are met, the related financial asset is directly classified as Stage 2:

- Receivables whose principal and/or interest payments are more than 30 days overdue,
- Receivables included in the scope of restructuring due to insolvency,
- Receivables followed under “close monitoring” by the Bank,

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

VIII. EXPLANATIONS ON IMPAIRMENT OF FINANCIAL ASSETS (Continued)

Explanations on Provisions for Expected Losses (Continued)

Expected Credit Loss Calculation

The Bank calculates expected credit losses based on a weighted estimate of the probability of credit losses over the expected life of the financial instrument. The parameters subject to the expected credit loss calculation are as follows:

Exposure At Default (EAD): For cash credits, this corresponds to the amortized cost as of the reporting date. For non-cash credits and commitments, it corresponds to the value calculated by applying the credit conversion rate.

Credit Conversion Rate (CCR): As of the current date, this rate is used to convert non-cash credits and commitments into credit equivalents. The conversion rates specified in the “Regulation on Measurement and Assessment of Capital Adequacy of Banks” are taken into consideration.

Loss Given Default (LGD): Represents the economic loss arising from the credit if the borrower defaults. It is expressed as a ratio. LGD summarizes all cash flows from the customer after default, including costs and collections from cash blockage, HDI guarantees, and mortgages.

Probability of Default (PD): The probability that a credit will default over a specified period of time. The Bank uses two different default probability values when calculating expected credit loss in accordance with TFRS 9:

- 12-month Probability of Default: Estimation of the probability of default within 12 months after the reporting date.
- Lifetime Probability of Default: Estimation of the probability of default over the expected life of the financial instrument.

The Bank classifies its commercial credit portfolio into Corporate, SME, commitment, and financial institution segments, and rates them using 8 different internal rating models. All TFRS 9 internal rating models include the results of the customer’s financial information, memorandum, and qualitative data.

In estimating expected credit losses, the Bank considers three different scenarios—base case, pessimistic, and optimistic scenarios—in determining the prospective PD. These scenarios are reviewed at least once a year and updated when necessary.

For each scenario, a separate probability of occurrence is defined. In line with these probabilities, forward-looking PDs are calculated by taking the weighted average of the scenario results. Expected credit losses are calculated based on these PDs.

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

VIII. EXPLANATIONS ON IMPAIRMENT OF FINANCIAL ASSETS (Continued)

Explanations on Provisions for Expected Losses (Continued)

Expected Credit Loss Calculation (Continued)

When a credit is classified as Stage 1, the loss amount is calculated only over the expected credit loss that is expected to be realized in the next 12 months. The Bank determines the 12-month expected credit loss based on the probability of default in the 12-month period following the reporting date.

The expected credit loss is calculated by multiplying the potential default amount at each estimated cash flow date by the marginal probability of default, the LGD rate, and discounting the resulting value to the present value using the effective interest rate of the credit.

When a credit is classified as Stage 2, the Bank calculates the lifetime expected credit loss for that financial asset. The expected credit loss calculation is similar to that described above, including the use of multiple scenarios. However, at this stage, the probability of default is estimated over the entire life of the financial instrument, not just the next 12 months.

In accordance with TFRS 9, the Bank will recognize a provision for commercial credits classified as Stage 3 in the expected credit loss calculation, in accordance with internal policies. The Bank will make this calculation by discounting the collection expectations for the financial instrument to its present value using the effective interest rate. The Bank will review TFRS 9 models at least once a year in accordance with its internal policies.

Future Expectations

As mentioned above, future economic expectations are integrated into the calculation of expected credit losses through the use of scenarios linked to macroeconomic factors. The macroeconomic indicators that form the basis of these forecasting models include the Gross Domestic Product (GDP), the 5-year bond rate, the unemployment rate, and the USD/TRY exchange rate. The macroeconomic forecasting model used by the Bank incorporates multiple scenarios, and the weighted averages of the relevant scenarios are reflected in the forward-looking PDs for commercial credits.

Low Credit Risk

The Bank defines low credit risk as receivables from the Central Government of the Republic of Türkiye, which are considered financial instruments with low credit risk, as well as receivables from banks, financial institutions, and central governments that are rated investment grade or better by external rating agencies. Receivables that fall under this scope, where the credit rating has deteriorated between the credit disbursement and reporting dates, but which still retain an investment-grade or better rating from the Central Government of the Republic of Türkiye or external rating agencies at the reporting date, are also classified as Stage 1.

Debt Instruments at Fair Value Through Other Comprehensive Income

As of January 1, 2025, the Bank applies impairment provisions when recognizing and measuring the expected loss allowance for financial assets measured at fair value through other comprehensive income in accordance with TFRS 9. However, the carrying amount of a financial asset measured at fair value through other comprehensive income is not reduced in the statement of financial position. The expected loss provision is recognized in other comprehensive income, and when the financial asset is derecognized, the expected loss provision previously recognized in other comprehensive income is reclassified to profit or loss.

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

VIII. EXPLANATIONS ON IMPAIRMENT OF FINANCIAL ASSETS (Continued)

Explanations on Derecognition Policy

For the collection of credits classified as non-performing credits, administrative contacts are first established with the debtors. If these attempts fail to yield results, legal remedies are resorted to. For receivables for which no results are obtained despite all collection attempts, a write-off process comes into play. In this framework, the most appropriate method for the situation may be applied, including disposal, sale of receivables, or derecognition Write-offs are solely an accounting practice and do not signify a waiver of the right to receivables. The receivable follow-up for the related credits can be continued by the operational teams at the customer level.

Credits classified under “Fifth Group-Loss Credits” in accordance with the provisions of the “Regulation on the Procedures and Principles for the Classification of Credits and Provisions to be Set Aside” published in the Official Gazette dated July 2021 and numbered 31533, for which there is no reasonable expectation of recovery due to borrower default and for which a lifetime expected credit loss provision has been set, are derecognized from the first reporting period (interim or year-end reporting period) following their classification in this group, in accordance with TFRS 9, within the period specifically determined for the borrower’s situation. Derecognition of uncollectible credits in this context is an accounting practice and does not result in giving up the right to receivables.

In this context, the period determined by the Bank is justified, recorded, and kept ready for audit.

The portion of the credit receivables with no reasonable prospects for recovery, which meet the following criteria, is written off from the records based on the positive opinion of the relevant units:

- Classified under “Group Five - Uncollectible Credits” within the scope of the Regulation,
- Overdue for at least one year,
- Lack of a qualified guarantee,
- For which a lifetime expected credit loss provision has been set due to default by the borrower.

The portion of credits for which there are no reasonable prospects of recovery is determined by internal bodies authorized by the Board of Directors. Derecognition of credits under this article is an accounting practice. The related credit and operation teams continue to follow up on the receivables with the customer.

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

IX. EXPLANATIONS ON OFFSETTING FINANCIAL INSTRUMENTS

Financial assets and liabilities are offset, and the net amount is reported in the balance sheet when the Bank has a legally enforceable right to set off the recognized amounts, and there is an intention to settle on a net basis, or realize the asset and settle the liability simultaneously.

X. EXPLANATIONS ON SALES AND BUYBACK AGREEMENTS AND SECURITIES LENDING TRANSACTIONS

As of December 31, 2025, the Bank has no securities subject to repurchase agreements, reverse repurchase agreements, or securities subject to payment (December 31, 2024: None.).

Securities purchased under agreements to resell (“Reverse Repo”) are recognized under “Receivables from Money Market Transactions” in the balance sheet, and interest income rediscounts for the period are calculated using the effective interest rate method.

XI. EXPLANATIONS ON ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS AND LIABILITIES RELATED TO THESE ASSETS

The Bank’s non-current assets held for sale are recognized in the financial statements in accordance with TFRS 5 – Non-current Assets Held for Sale and Discontinued Operations.

A non-current asset (or disposal group) classified as held for sale is measured at the lower of its carrying amount and fair value less costs to sell. For an asset to be classified as held for sale, it must be available for immediate sale under customary and usual conditions for such assets (or disposal groups), and the sale must be highly probable. For a sale to be considered highly probable, an appropriate level of management must have approved a plan to sell the asset (or disposal group), and an active program must have been initiated to identify buyers and execute the plan.

Additionally, the asset (or disposal group) must be actively marketed at a price consistent with its fair value. Certain events or circumstances may extend the sale process beyond one year.

A discontinued operation refers to a part of the Bank that has been disposed of or classified as held for sale. The results of discontinued operations are presented separately in the statement of profit or loss. As of the reporting date, the Bank has no discontinued operations.

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XII. EXPLANATIONS ON GOODWILL AND OTHER INTANGIBLE ASSETS

As of December 31, 2025, the Bank’s financial statements do not include any goodwill. (December 31, 2024: None.)

The main assets classified by the Bank as intangible assets are license and development fees paid for the systems used by the Bank. Intangible assets are amortized using the normal amortization method, taking into account their useful lives. The amortization method and period are reviewed periodically at the end of each year. License and development costs are mostly amortized over 15 years using the straight-line method.

Intangible assets are recognized at cost in accordance with TAS 38 – Intangible Assets.

For intangible assets acquired before December 31, 2004, their costs are adjusted for inflation from the acquisition date until December 31, 2004, which marks the end of the hyperinflationary period. Subsequent acquisitions are recorded at cost. The Bank amortizes intangible assets based on their inflation-adjusted values using the straight-line method over their estimated useful lives. The useful lives of licenses and development costs are determined to be between 3 and 15 years on average.

At the end of each reporting period, the Bank assesses whether there is any indication of impairment in other intangible assets. If such an indication exists, the Bank estimates the recoverable amount in accordance with the “Turkish Accounting Standard on Impairment of Assets” (“TAS 36”). The recoverable amount is the higher of the asset’s net selling price and its value in use. If the carrying amount exceeds the recoverable amount, the asset is considered impaired. If no indication of impairment is present, there is no requirement to estimate the recoverable amount.

XIII. EXPLANATIONS ON PROPERTY, PLANT, AND EQUIPMENT

Property, plant, and equipment, excluding buildings, are carried at cost, adjusted for inflation in TRY as of December 31, 2004. In subsequent periods, no further inflation adjustments have been applied to property, plant, and equipment, and the inflation-adjusted amounts as of December 31, 2004, have been accepted as cost amounts.

As of March 31, 2020, the Bank changed its accounting policy and decided to measure its building, included under property, plant, and equipment, using the revaluation model instead of the cost model in accordance with the TAS 16 – Property, Plant, and Equipment standard. Accordingly, valuation differences determined by an independent expert firm for the building recorded in the Bank’s inventory are recognized under shareholders’ equity in the revaluation differences of property, plant, and equipment and intangible assets account.

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XIII. EXPLANATIONS ON PROPERTY, PLANT, AND EQUIPMENT (Continued)

In accordance with TAS 16 – Property, Plant, and Equipment Accounting Standard, property, plant, and equipment are initially recognized at cost, which includes the acquisition cost and any directly attributable costs necessary to bring the asset to its working condition. Subsequent to initial recognition, property, plant, and equipment, excluding buildings, are carried at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is calculated on a straight-line basis over the estimated useful lives of property, plant, and equipment, based on their cost or revalued amounts. The estimated useful lives used for depreciation calculations are as follows:

Property, Plant, and Equipment	Estimated Economic Life (Year)	Depreciation Rate (%)
Buildings	37-50	2-3
Vehicles	5	20
Furniture, fixtures, and office machinery	3-50	2-33

For assets that have been held for less than one accounting period as of the balance sheet date, depreciation is calculated by prorating the full-year depreciation amount based on the remaining period in which the asset has been in use.

If the carrying amount of the property, plant, and equipment exceeds their net realizable value, as determined in accordance with TAS 36 – Turkish Accounting Standard for the Impairment of Assets, the asset’s value is written down to its net realizable value, and an impairment provision is recognized in expense accounts.

Gains and losses from the disposal of the property, plant, and equipment are determined by deducting the net book value of the disposed asset from the sales proceeds.

Gains and losses from the disposal of the property, plant, and equipment are calculated as the difference between the net disposal proceeds and the restated net book value of the related property, plant, and equipment and recognized in other income or other expenses, or shareholders’ equity to be added to capital in the income statement.

Routine maintenance and repair expenses related to property, plant, and equipment are recognized as an expense. Capital expenditures that increase the future benefits to be derived from the property, plant, and equipment by expanding its capacity are added to the cost of the property, plant, and equipment. Capital expenditures consist of costs that extend the useful life of the asset, increase the service capacity of the asset, increase the quality of the goods or services produced, or reduce the cost.

As of December 31, 2025, there are no pledges, mortgages, or precautionary measures on the property, plant, and equipment (December 31, 2024: None.).

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XIV. EXPLANATIONS ON LEASE TRANSACTIONS

At the inception of a contract, the Bank evaluates whether the contract qualifies as a lease or contains a lease component. A contract is considered a lease if it transfers the right to control the use of an identified asset for a specified period in exchange for consideration. When assessing whether a contract transfers the right to control the use of an identified asset for a specific period, the Bank considers the following conditions:

- 1) The contract includes an identified asset. An asset is generally explicitly specified in the contract. However, an asset may also be implicitly identified when made available to the customer.
- 2) If the supplier has a substantive right to substitute the asset during the period of use, the asset is not considered identified.
- 3) To control the use of an identified asset, the customer must have the right to obtain substantially all of the economic benefits derived from its use throughout the period of use.
- 4) The customer must have the right to obtain substantially all of the economic benefits arising from the use of the identified asset.
- 5) The customer must have the right to direct the use of the identified asset. The Bank is considered to have this right if:
 - a. The Bank has the right to operate the asset (or direct others to operate it as it determines) during its useful life, and the supplier does not have the right to change these operating instructions, or if the Bank has designed the asset (or specific features of the asset) in a way that predetermines how and for what purpose it will be used during its useful life.
 - b. The Bank has the right to determine how and for what purpose the asset is used throughout the period of use, including the ability to change its use and purpose during this period. The Bank recognizes a right-of-use asset and a lease liability on the commencement date of the lease.

Explanations on TFRS 16 Leases Standard

Bank as a Lessee

At the inception of a contract, the Bank evaluates whether the contract qualifies as a lease or contains a lease component. A contract is considered a lease if it transfers the right to control the use of an identified asset for a specified period in exchange for consideration. The Bank recognizes a right-of-use asset and a lease liability on the commencement date of the lease.

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XIV. EXPLANATIONS ON LEASE TRANSACTIONS (Continued)

Explanations on TFRS 16 Leases Standard (Continued)

Right-of-Use Asset

The right-of-use asset is initially recognized at the cost method and includes the following:

- a) The initial measurement amount of the lease liability
- b) The amount obtained by deducting all lease incentives received from all lease payments made on or before the commencement date of the lease
- c) All initial direct costs incurred by the Bank

When applying the cost method, the Bank measures the right-of-use asset:

- a) Net of accumulated depreciation and accumulated impairment losses, and
- b) At cost, adjusted for the remeasurement of the lease liability.

The Bank depreciates right-of-use assets in accordance with the depreciation provisions of TAS 16 – Property, Plant, and Equipment. The Bank depreciates the right-of-use asset over the shorter of its useful life or the lease term, starting from the commencement date of the lease.

Lease Liability

At the commencement date, the Bank measures the lease liability at the present value of the lease payments that are not paid at that date. Lease payments are discounted using the interest rate implicit in the lease if it can be readily determined. If this rate cannot be readily determined, the Bank uses its alternative borrowing rate.

At the commencement date, lease payments included in the measurement of the lease liability consist of the following payments, which are due for the right to use the underlying asset during the lease term and remain unpaid as of the commencement date:

- a) The amount obtained by deducting all types of lease incentive receivables from fixed payments,
- b) Variable lease payments that depend on an index or a rate, initially measured using the index or rate applicable on the commencement date of the lease,
- c) Penalty payments for lease termination, if the lease term suggests that the Bank is likely to exercise an option to terminate the lease.

After the commencement date, the Bank measures the lease liability as follows:

- a) Increases the carrying amount to reflect interest accrued on the lease liability.
- b) Decreases the carrying amount to reflect lease payments made.
- c) Remeasures the carrying amount to reflect reassessments and modifications or to account for changes in lease payments that are fixed in substance.

Interest on the lease liability for each period of the lease term is calculated by applying a fixed periodic interest rate to the remaining lease liability balance.

The Bank does not engage in any lease transactions as a “Lessor”.

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XV. EXPLANATIONS ON PROVISIONS, CONTINGENT LIABILITIES, AND CONTINGENT ASSETS

Provisions and contingent liabilities are recognized in accordance with the “Turkish Accounting Standard for Provisions, Contingent Liabilities and Contingent Assets” (“TAS 37”).

Provisions are recognized when the Group has a present legal or constructive obligation arising from past events, an outflow of resources embodying economic benefits is probable for settling the obligation, and the obligation amount can be reliably estimated. In accordance with the ‘Periodicity principle,’ provisions for liabilities resulting from past events are recognized in the period in which the liability arises. If the obligation amount cannot be measured reliably and it is not probable that an outflow of resources from the Bank will be required to settle the obligation, the obligation is classified as ‘Contingent’ and disclosed in the notes to the financial statements.

Contingent assets generally arise from unplanned or unexpected events that create the possibility of an inflow of economic benefits to the entity. Since recognizing contingent assets in the financial statements may lead to revenue recognition that may never be realized, such assets are not recorded in the financial statements. If an inflow of economic benefits is probable, contingent assets are disclosed in the notes to the financial statements. These assets are continuously assessed to ensure that relevant developments are accurately reflected in the financial statements. If an inflow of economic benefits becomes virtually certain, the asset and the related income are recognized in the financial statements of the period in which the change occurs.

XVI. EXPLANATIONS ON LIABILITIES RELATED TO EMPLOYEE BENEFITS

i) Defined benefit plans:

The Bank recognizes employee benefit obligations in accordance with TAS 19 “Employee Benefits. “Under Turkish labor law, the Bank is required to pay severance benefits to employees whose employment is terminated due to reasons other than resignation or misconduct, as well as to those who retire. The severance pay amounts to 30 days’ salary per year of service, either based on the employee’s salary or the statutory ceiling, whichever is higher. In addition, the Bank is obligated to pay notice compensation for each year of service.

The Bank has recognized the calculated severance pay liability in the accompanying financial statements. In accordance with TAS 19, all actuarial gains and losses are recorded under other comprehensive income. The Bank has also recognized a provision for employees’ unused vacation days in accordance with TAS 19 and reflected it in the financial statements. There are no foundations, funds, or similar organizations to which the Bank’s employees are affiliated.

ii) Defined contribution plans:

The Bank is required to make contributions to the Social Security Institution (the Institution) on behalf of its employees in amounts determined by law. Other than these contributions, the Bank has no further payment obligations toward its employees or the Institution. These contributions are recorded as personnel expenses in the period in which they accrue.

iii) Short-term employee benefits:

In accordance with TAS 19, the Bank measures the expected cost of accumulated vacation pay liability based on the additional amount it expects to pay for unused vacation entitlements at the end of the reporting period. The Bank uses assumptions such as the discount rate and inflation in determining the above-mentioned liability. The assumptions used in the calculation are as follows:

Severance Pay Ceiling (31.12.2025)	53.919.68 (Full TRY)
Net Real Discount Rate	3.85%
Discount Rate	27,50%
Inflation Rate	23,33%

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XVII. EXPLANATIONS ON TAX APPLICATIONS

Corporate Tax

The corporate tax rate of 20% applicable to corporate earnings, as stated in the first paragraph of Article 32 of the Corporate Tax Law No. 5520, was increased to 25% for banks, companies within the scope of Law No. 6361, electronic payment and money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies, and pension companies. This amendment was introduced under Law No. 7394, and published in the Official Gazette on April 15, 2022.

Starting with tax declarations submitted as of October 1, 2023, the corporate tax rate for banks has been set at 30% for earnings generated in 2023 and subsequent taxation periods. This change was introduced through an amendment to Article 32 of the Corporate Tax Law No. 5520, and Article 21 of Law No. 7456 on the Issuance of Additional Motor Vehicles Tax for the Compensation of Economic Losses Caused by the Earthquakes of February 6, 2023, and Amendments to Certain Laws and Decree Law No. 375, published in the Official Gazette on July 15, 2023. Accordingly, the Bank calculated corporate tax at a rate of 30% for the taxation period ending December 31, 2025.

Withholding tax is not applied to dividends paid to institutions established in Türkiye or to institutions earning income through a place of business or permanent representative in Türkiye. Certain withholding tax rates specified in Articles 15 and 30 of the Corporate Tax Law No. 5520 have been revised by the Presidential Decree published in the Official Gazette dated December 22, 2024 and numbered 32760. In this context, the withholding tax rate applied to dividend payments other than those made to limited liability companies earning income through a place of business or permanent representative in Türkiye and to companies established in Türkiye was 10%, but this rate was changed to 15% by the Presidential Decree published in the Official Gazette dated December 22, 2024, and numbered 32760.

Corporations are required to calculate advance tax on their quarterly income for the first nine months of the relevant accounting period and to declare and pay this tax by the evening of 17th day of the second month following each period. The provisional tax paid during the year belongs to that year and is deducted from the corporate tax to be calculated on the corporate tax return to be submitted in the following year. If an excess amount remains after the offset, it can be refunded in cash or applied against other financial liabilities owed to the state. 75% of the profits derived from the sale of equity shares and real estate held for at least 2 years are exempt from tax, with this rate applied at 50% for sales of real estate made after December 5, 2017. As stipulated in the Corporate Tax Law, this exemption applies on the condition that the profits are added to the capital or kept in shareholders’ equity for a period of 5 years.

According to Turkish tax legislation, tax losses can be carried forward and offset against future taxable income for up to five years but cannot be offset against retained earnings. However, it is not permissible to offset financial losses against profits from the previous year. There is no practice in Türkiye of reaching a settlement with tax authorities regarding payable taxes. Corporate tax returns must be submitted to the tax office by the end of the fourth month following the close of the accounting period, and the accrued tax must be paid. However, tax authorities may examine accounting records within five years, and if incorrect transactions are identified, the amount of tax payable may be adjusted.

Within the scope of a paragraph added to Article 33 of Law No. 213 by Article 17 of Law on the Amendment of Certain Laws and Decree Laws Numbered 7491, it is regulated that any profits or losses resulting from inflation adjustments made by banks in the 2024 and 2025 accounting periods, including temporary tax periods, will not be taken into account in determining earnings. Furthermore, the President of the Republic of Türkiye is authorized to regulate that profits or losses arising from inflation adjustments in the 2026 accounting period, including temporary tax periods, will also be disregarded in the determination of earnings.

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XVII. EXPLANATIONS ON TAX APPLICATIONS (Continued)

Corporate Tax (Continued)

Provisional taxes are calculated and paid in the first quarter of the year based on the corporate tax rate applicable to that year’s earnings. Provisional taxes paid throughout the year can be offset against the corporate tax calculated in the annual corporate tax return.

In applying withholding tax rates on profit distributions made to limited liability companies and individuals, the practices set forth in the relevant Double Taxation Avoidance Agreements shall also be taken into account. The addition of profits to capital is not considered a profit distribution and is not subject to withholding tax. Under the provisions of the Corporate Tax Law No. 5520, 75% of the gains arising from the sale of participation shares held in assets for at least two full years, as well as founders’ shares, usufruct certificates, and preemption rights held for the same period, are exempt from corporate tax, provided that they are held in a special fund account in liabilities until the end of the fifth year following the year of sale or added to capital and collected until the end of the second calendar year. 25% of the gains from the sale of immovable properties acquired before July 15, 2023, are exempt from corporate tax.

In accordance with Article 298 of the Tax Procedure Law, financial statements are subject to inflation adjustment if the increase in the producer price index exceeds 100% in the last three accounting periods, including the current period, and exceeds 10% in the current accounting period. Although these conditions have been met as of December 31, 2021, under the provisional Article 33 added to the Tax Procedure Law with the “Law on Amendments to the Tax Procedure Law and Corporate Tax Law” No. 7352 published in the Official Gazette dated January 29, 2022 (No. 31734), financial statements for the 2021 and 2022 accounting periods (including the temporary tax periods of 2021 and 2022 and the temporary tax periods of 2023 for taxpayers with a special accounting period) will not be subject to inflation adjustment, regardless of whether the conditions for inflation adjustment under repeated Article 298 are met.

In addition, pursuant to the temporary Article 37 added to the Tax Procedure Law No. 213 by Law No. 7571, published in the Official Gazette dated December 25, 2025 and numbered 33118; For the 2025 accounting period, including provisional tax periods, and for the 2026 and 2027 accounting periods (for taxpayers with a special accounting period, for accounting periods ending in 2026, 2027 and 2028) financial statements shall not be subject to inflation adjustment, regardless of whether the conditions for inflation adjustment under repeated Article 298 are met. The periods specified as not subject to inflation adjustment under the aforementioned transitional provisions shall be considered as periods in which the conditions for inflation adjustment under paragraph (C) of the repeated Article 298 have not been met. In this context, depreciable economic assets included in the balance sheet and the accumulated depreciation related to them (except for those subject to sale-lease-back transactions or lease certificate issuance) may be subject to revaluation within the framework of paragraph (C) of the repeated Article 298 of the Tax Procedure Law.

Deferred tax

Pursuant to the regulation introduced by Law No. 7456, the corporate tax rate for banks and related financial institutions has been set at 30%. Within this scope, the Bank has calculated its deferred tax assets and liabilities at a tax rate of 30% as of December 31, 2025. The tax effects of temporary differences related to assets subject to revaluation under paragraph (C) of Article 298 of the Tax Procedure Law have been included in the deferred tax calculation. Deferred tax assets and liabilities are calculated based on temporary differences in accordance with TAS 12; the related tax effects are accounted for under profit or loss or equity, consistent with the table item in which the transaction is accounted for. Where the conditions for netting are met, deferred tax balances are presented net in the financial statements. Deferred tax assets are reviewed at each reporting period and reduced where it is no longer probable that future taxable profit will be available.

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XVII. EXPLANATIONS ON TAX APPLICATIONS (Continued)

Deferred tax (Continued)

In accordance with BRSA regulations, net deferred tax income is not subject to profit distribution or capital increase. The amendment to the Second Column regulations published by KGK under TAS 12 has no significant effect on the Bank's financial position and operating results.

XVIII. ADDITIONAL EXPLANATIONS ON BORROWINGS

None.

XIX. EXPLANATIONS ON SHARES ISSUED

Bank in capital increases are issued at a price above their nominal value, the difference between the issue price and the nominal value is recognized in shareholders’ equity as “Share Premium.”

The bank's authorized capital is 9.234.459 TRY, divided into 923.445.862.295 fully paid-up shares, each with a par value of 0,01 TRY.

XX. EXPLANATIONS ON ENDORSEMENTS AND ACCEPTANCES

The Bank presents its endorsements and acceptances in off-balance sheet items.

XXI. EXPLANATIONS ON GOVERNMENT INCENTIVES

As of December 31, 2025, the Bank has not received any government grants or subsidies.

XXII. PROFIT RESERVES AND PROFIT DISTRIBUTION

Retained earnings, other than legal reserves in the statutory financial statements, are available for distribution, subject to the legal reserve requirement outlined below. Legal reserves consist of first and second reserves appropriated in accordance with the Turkish Code of Commerce (“TCC”). The TCC stipulates that the first legal reserve is appropriated from statutory profits at a rate of 5% per annum until the total reserve reaches 20% of the paid-in share capital. The second legal reserve is appropriated at a rate of 10% of all cash distributions exceeding 5% of the paid-in share capital, except for holding companies. Under the TCC, legal reserves can only be used to offset losses and cannot be used for any other purpose unless they exceed 50% of the paid-in share capital.

Retained earnings, excluding legal reserves, are available for distribution, subject to the aforementioned legal reserve requirement. Deferred tax income is not subject to profit distribution.

XXIII. EARNINGS PER SHARE

Earnings per share disclosed in the income statement are calculated by dividing net profit/(loss) by the weighted average number of ordinary shares in issue during the relevant period.

	Current Period	Prior Period
Net profit/(loss) for the period	560.309	(224.278)
Paid-in capital = Weighted average number of ordinary shares in issue (in thousands)	742.782.533	76.724.589
Profit from continuing operations per share (Full TRY)	0,0008	(0,00292)

In Türkiye, companies may increase their share capital through internal resources as permitted under Article 462 of the Turkish Code of Commerce. In such cases, companies distribute bonus shares to their shareholders in proportion to their holdings.

Accordingly, the weighted average number of shares used in these calculations reflects the retrospective effects of such share distributions. If the number of issued shares increases after the balance sheet date due to the issuance of bonus shares to the shareholders in proportion to their shares before the financial statements are prepared, earnings per share are calculated based on the total number of new shares.

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XXIV. RELATED PARTIES

Entities that can directly or indirectly control or significantly influence another party through shareholding, contractual rights, family relationships, or similar means are defined as related parties. Related parties also include the Company’s shareholders and management. Transactions between related parties involve the transfer of assets and liabilities with or without consideration.

A related party refers to a person or entity associated with the entity preparing its financial statements (the “reporting entity”).

- (a) A person or a close member of that person’s family is considered related to a reporting entity if they:
 - i. have control or joint control over the reporting entity,
 - ii. have significant influence over the reporting entity,
 - iii. are a member of the key management personnel of the reporting entity or its parent.
- (b) An entity is considered related to a reporting entity if any of the following conditions are met:
 - i. Both the entity and the reporting entity are part of the same group (i.e., each parent, subsidiary, and fellow subsidiary is related to the others),
 - ii. The entity is an associate or joint venture of the reporting entity (or of a member of the group to which the reporting entity belongs),
 - iii. Both entities are joint ventures of the same third party,
 - iv. One entity is a joint venture of a third entity, while the other entity is an associate of that third entity,
 - v. The entity has a post-employment benefit plan for the employees of the reporting entity or an entity related to the reporting entity. Sponsoring employers are also considered related parties if the reporting entity itself has such a plan,
 - vi. The entity is controlled or jointly controlled by a person identified in (a),
 - vii. A person identified in (a)(i) has significant influence over the entity or is a member of its key management personnel (or of its parent).

A related party transaction is the transfer of resources, services, or obligations between a reporting entity and a related party, regardless of whether consideration is provided.

In accordance with Article 49 of Banking Law No. 5411, senior executives and members of the Bank’s Board of Directors are considered related parties.

Transactions with related parties are disclosed in Note VII.

XXV. EXPLANATIONS ON SEGMENT REPORTING

Information regarding the Bank’s organisational and internal reporting structure and the operating segments determined in accordance with the provisions of IFRS 8 ‘Operating Segments’ is presented in Note IX of Section Four.

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XXVI. EXPLANATIONS ON OTHER MATTERS

The Bank’s current period non-consolidated financial statements are prepared on a comparative basis with the previous period. Comparative information may be reclassified when deemed necessary to ensure consistency with the presentation of the current period non-consolidated financial statements.

Effective from January 1, 2018, the “TFRS 9 Financial Instruments” standard, published by the Public Oversight Accounting and Auditing Standards Authority in the Official Gazette dated January 19, 2017 (No. 29953), on the classification and measurement of financial instruments, is applied instead of the “TAS 39 Financial Instruments: Recognition and Measurement” standard. In accordance with the transition provisions provided by the standard, the Bank has chosen to recognize the transition effect of the standard in ‘retained earnings and losses’ in shareholders’ equity as of January 1, 2025, instead of restating prior-period financial statements. Explanations on the impact of the Bank’s application of TFRS 9 are included:

Reconciliation of opening balances of impairment allowances for the TFRS 9 transition process

	Book value prior to TFRS 9 as of December 31, 2024	TFRS 9 measurement effect	TFRS 9 carrying amount as of January 1, 2025
Credits and Other Receivables	36.794	(25.187)	11.607
Stage 1	36.794	(25.187)	11.607
Stage 2	-	-	-
Stage 3	-	-	-
Financial Assets (*)	36.195	(35.819)	376
Non-Cash Credits (**)	97.452	(75.838)	21.614
Stage 1	97.452	(75.838)	21.614
Stages 2 and 3	-	-	-
Total Collective Provisions	170.442	(170.442)	-
Expected Loss Provisions	-	33.597	33.597
Prior Period Profit / Loss	-	95.791	95.791

(*) Under TFRS 9, Amortized Cost includes provisions for Securities at Fair Value Through Other Comprehensive Income, Central Bank of the Republic of Türkiye, Receivables from Banks and Money Markets, and other financial assets.

(**) Prior to TFRS 9, expected loss provisions for Stage 1 non-cash credits were presented under “Collective Provisions” in liabilities, whereas with TFRS 9, expected loss provisions for Stage 1 non-cash credits are presented under “Other Provisions” in liabilities.

Shareholders’ Equity Effects of Transition to TFRS 9

Instead of restating prior-period financial statements, the Bank has chosen the method of recognizing the transition effect of the standard in ‘retained earnings and losses’ in shareholders’ equity as of January 1, 2025.

As of December 31, 2024, general provisions amounting to TRY 170.442 have been provided, and Deferred Tax Income amounting to TRY 51.113 has been recognized from collective provisions. As of January 1, 2025, the Bank has calculated the expected credit loss provision in accordance with the “TFRS 9 Financial Instruments” standard related to the classification and measurement of financial instruments, published by the Public Oversight Accounting and Auditing Standards Authority in the Official Gazette dated January 19, 2017 (No. 29953), effective from January 1, 2018. The Bank has recognized a decrease of TRY 136.844 in retained earnings due to the reduction in provisions, and TRY 41.053 has been recognized in the accumulated losses account due to the decrease in the expected loss provision, which was reflected in the calculation of deferred tax income. The total effect on retained earnings is presented as TRY 95.791 in the current period unconsolidated statement of changes in shareholders’ equity under the effect of changes in accounting policy.

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SECTION FOUR

INFORMATION ON THE BANK’S FINANCIAL STRUCTURE

I. EXPLANATIONS ON SHAREHOLDERS’ EQUITY ITEMS

The Bank’s unconsolidated capital adequacy standard ratio is 20,70% (December 31, 2024: 21,58%). The capital adequacy standard ratio is calculated in accordance with the Regulation on Shareholders’ Equity of Banks, the Regulation on Measurement and Assessment of Capital Adequacy of Banks, the BRSA decision dated December 12, 2023, and numbered 10747, as well as other relevant legal regulations.

Explanations on shareholders’ equity items

	Current Period	Prior Period
CORE CAPITAL		
Paid-in capital, which ranks after all other claims in terms of priority of receivables in the event of the Bank’s liquidation	9.234.459	2.484.466
Share premiums	-	-
Legal reserves	486	486
Gains recognized in shareholders’ equity in accordance with Turkish Accounting Standards (TAS)	60.347	47.587
Profit	697.153	-
Net Profit for the Period	560.309	-
Accumulated Earnings	136.844	-
Bonus shares acquired from associates, subsidiaries, and joint ventures that are not recognized in profit for the period	-	-
Core Capital Before Deductions	9.992.445	2.532.539
Deductions from Core Capital	1.170.433	491.656
Valuation adjustments calculated in accordance with subparagraph (i) of the first paragraph of Article 9 of the Regulation on Shareholders’ Equity of Banks	-	-
The portion of net loss for the period and accumulated losses not covered by reserves, as well as losses recognized in shareholders’ equity in accordance with TAS	266.043	225.476
Operating lease development costs	131.094	10.053
Goodwill remaining after offsetting the related deferred tax liability	-	-
Other intangible assets, excluding mortgage servicing rights, net of related deferred tax liabilities	773.296	239.631
The portion of deferred tax assets based on future taxable income, excluding deferred tax assets based on temporary differences, that remains after offsetting the related deferred tax liability	-	16.496
Differences arising from cash flow hedges involving assets or liabilities not recognized at fair value	-	-
The portion of the total expected loss amount calculated in accordance with the Communiqué on the Calculation of the Amount Subject to Credit Risk Using Internal Ratings-Based Approaches that exceeds the total provision amount	-	-
Gains from securitization transactions	-	-
Unrealized gains and losses arising from changes in the fair value of the Bank’s liabilities due to creditworthiness fluctuations	-	-
Net amount of defined benefit plan assets	-	-
Direct or indirect investments made by the Bank in its own core capital	-	-
Shares acquired in violation of the fourth paragraph of Article 56 of the Law	-	-
The total amount of net long positions in equity investments in unconsolidated banks and financial institutions where the Bank owns 10% or less of the issued common share capital, exceeding 10% of Core Capital	-	-
The portion of net long positions in investments in core capital of unconsolidated banks and financial institutions where the Bank owns 10% or more of the issued share capital, exceeding 10% of core capital	-	-
The portion of mortgage servicing rights exceeding 10% of Core Capital	-	-
Deferred tax assets based on temporary differences exceeding 10% of Core Capital	-	-
Amounts exceeding 15% of Core Capital in accordance with the second paragraph of Provisional Article 2 of the Regulation on Shareholders’ Equity of Banks	-	-
Excess amount arising from net long positions in investments in Core Capital of unconsolidated banks and financial institutions where the Bank owns more than 10% of the issued common share capital	-	-
Excess amount arising from mortgage servicing rights	-	-
Excess amount arising from deferred tax assets based on temporary differences	-	-
Other items to be determined by the Board	-	-
Amount to be deducted from Core Capital in the event of insufficient Principal Capital or Secondary Capital	-	-
Total Deductions from Core Capital	1.170.433	491.656
Total Core Capital	8.822.012	2.040.883

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

I. EXPLANATIONS ON SHAREHOLDERS’ EQUITY ITEMS (Continued)

	Current Period	Prior Period
ADDITIONAL PRINCIPAL CAPITAL		
Share capital corresponding to preferred shares not included in core capital, along with related issue premiums	-	-
Debt instruments and related issue premiums deemed appropriate by the Institution	-	-
Debt instruments deemed appropriate by the Institution and related issue premiums (those covered under Provisional Article 4)	-	-
Additional Principal Capital Before Deductions	-	-
Deductions from Additional Principal Capital	-	-
Direct or indirect investments made by the Bank in its own additional principal capital	-	-
Investments made by the Bank in shareholders’ equity instruments issued by banks and financial institutions that invest in additional principal capital items of the Bank and meet the conditions specified in Article 7 of the Regulation	-	-
The total amount of net long positions in equity investments in unconsolidated banks and financial institutions where the Bank owns 10% or less of the issued common share capital, exceeding 10% of Core Capital	-	-
Total net long positions of investments in Additional Principal Capital instruments of unconsolidated banks and financial institutions, where the Bank holds 10% or more of the issued common share capital	-	-
Other items to be determined by the Board	-	-
Items to be deducted from Principal Capital during the transition period	-	-
Goodwill and other intangible assets, along with related deferred tax liabilities, that are not deducted from Core Capital pursuant to the first paragraph of Provisional Article 2 of the Regulation on Shareholders’ Equity of Banks (-)	-	-
The portion of net deferred tax assets/liabilities that are not deducted from Core Capital pursuant to the first paragraph of Provisional Article 2 of the Regulation on Shareholders’ Equity of Banks (-)	-	-
Deductions from Additional Principal Capital in case of insufficient Secondary Capital (-)	-	-
Total Deductions from Additional Principal Capital	-	-
Total Additional Principal Capital	-	-
Total Principal Capital (Principal Capital = Core Capital + Additional Principal Capital)	8.822.012	2.040.883
SECONDARY CAPITAL	197.268	125.474
Debt instruments and related issue premiums deemed appropriate by the Institution	-	-
Debt instruments deemed appropriate by the Institution and related issue premiums (those covered under Provisional Article 4)	-	-
Provisions (Amounts specified in the first paragraph of Article 8 of the Regulation on Shareholders’ Equity of Banks)	197.268	125.474
Secondary Capital Before Deductions	-	-
Deductions from Secondary Capital	-	-
Direct or indirect investments made by the Bank in its own secondary capital (-)	-	-
Investments made by the Bank in equity instruments issued by banks and financial institutions that invest in secondary capital items of the Bank and meet the conditions specified in Article 8 of the Regulation	-	-
The total amount of net long positions in shareholders’ equity investments in unconsolidated banks and financial institutions where the Bank owns 10% or less of the issued common share capital, exceeding 10% of Core Capital (-)	-	-
Total net long positions of investments in secondary capital instruments of unconsolidated banks and financial institutions, where the Bank holds 10% or more of the issued common share capital	-	-
Other items to be determined by the Board (-)	-	-
Total Deductions from Secondary Capital	-	-
Total Secondary Capital	197.268	125.474
Total Shareholders’ Equity (Total Principal and Secondary Capital)	9.019.280	2.166.357
Total Principal and Secondary Capital (Total Shareholders’ Equity)		
Credits extended in violation of Articles 50 and 51 of the Law	-	-
Amounts exceeding the limit specified in the first paragraph of Article 57 of the Law, as well as the net book values of commodities and real estate properties acquired by banks due to their receivables, which they are required to dispose of pursuant to the same article and have not been disposed of within five years from the date of acquisition	-	-
Other accounts as determined by the Board	-	-
Items to be deducted from Principal and Secondary Capital (Share Capital) during the transition period	-	-
The total amount of net long positions in equity investments in unconsolidated banks and financial institutions where the Bank owns 10% or less of the issued common share capital, exceeding 10% of Core Capital that is not deducted from core capital, additional principal capital, and secondary capital in accordance with the first paragraph of the Provisional Article 2 of the Regulation on Shareholders’ Equity of Banks	-	-

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

I. EXPLANATIONS ON SHAREHOLDERS’ EQUITY ITEMS (Continued)

	Current Period	Prior Period
The portion of the total net long positions from direct or indirect investments in Principal and Secondary Capitals of unconsolidated banks and financial institutions, where the Bank holds 10% or more of the issued common share capital, that is not deducted from Principal Capital and Secondary Capital in accordance with the first paragraph of Provisional Article 2 of the “Regulation on Shareholders’ Equity of Banks”	-	-
The portion of amounts of net long positions from investments in Core Capital of unconsolidated banks and financial institutions, where the Bank holds more than 10% of the issued common share capital, as well as deferred tax assets arising from temporary differences and mortgage servicing rights, deducted from Core Capital in accordance with subparagraphs (1) and (2) of the second paragraph of Provisional Article 2 of the Regulation on Shareholders’ Equity of Banks that are not deducted from Core Capital pursuant to the first paragraph of Provisional Article 2 of the Regulation	-	-
SHAREHOLDERS’ EQUITY		
Total Shareholders’ Equity (Total Principal and Secondary Capital)	9.019.280	2.166.357
Total Risk-Weighted Amounts	43.581.475	10.037.936
CAPITAL ADEQUACY RATIOS		
Core Capital Adequacy Ratio (%)	20,24	20,33
Principal Capital Adequacy Ratio (%)	20,24	20,33
Capital Adequacy Ratio (%)	20,70	21,58
BUFFERS		
Bank-specific total core capital ratio	-	-
Capital conservation buffer ratio (%)	-	-
Bank-specific cyclical capital buffer ratio (%)	-	-
The Ratio of Additional Core Capital to Risk-Weighted Assets, calculated in accordance with the first paragraph of Article 4 of the Regulation on Capital Conservation and Cyclical Capital Buffers (%)	-	-
Amounts Below the Excess Amount in the Discount Principles to be Applied		
Amount of net long position of investments in equity items of unconsolidated banks and financial institutions, where the Bank holds 10% or less of the issued common share capital	-	-
Amount arising from net long positions in investments in Core Capital of unconsolidated banks and financial institutions where the Bank owns more than 10% of the issued common share capital	-	-
Amount arising from mortgage servicing rights	-	-
Amount arising from deferred tax assets based on temporary differences	-	-
Limits on Provisions Considered in Secondary Capital Calculation		
Collective provisions for receivables under the standardized approach (before the limit of one hundred and twenty-five per ten thousand)	197.268	170.442
The portion of collective provisions for receivables under the standardized approach up to 1.25% of the total risk-weighted amounts	197.268	125.474
The portion of the total provision amount exceeding the total expected loss amount calculated in accordance with the Communiqué on the Calculation of the Amount Subject to Credit Risk Using Internal Ratings-Based Approaches	-	-
Portion of the total provision amount exceeding the total expected loss amount calculated in accordance with the Communiqué on the Calculation of the Amount Subject to Credit Risk Using Internal Ratings-Based Approaches, up to 0.6% of the total risk-weighted amount of receivables	-	-
Debt Instruments Subject to Provisional Article 4 (to be applied between January 1, 2018, and January 1, 2022)		
The Upper limit for Additional Principal Capital items subject to Provisional Article 4	-	-
The Portion of Additional Principal Capital items subject to Provisional Article 4 exceeding the upper limit	-	-
The Upper limit for Secondary Capital items subject to Provisional Article 4	-	-
The Portion of Secondary Capital items subject to Provisional Article 4 exceeding the upper limit	-	-

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

I. EXPLANATIONS ON SHAREHOLDERS’ EQUITY ITEMS (Continued)

Information on debt instruments to be included in shareholders’ equity calculation

None.

Explanations for the Reconciliation Between the Statement of Shareholders’ Equity and Balance Sheet Amounts

	Balance Sheet Value	Adjustment Effect	Value in Shareholders’ Equity Form
Current Period			
Paid-in Capital	9.234.459	-	9.234.459
Other Capital Reserves	-	-	-
Bonus shares acquired from associates, subsidiaries, and joint ventures that are not recognized in profit for the period	-	-	-
The portion of net loss for the period and accumulated losses not covered by reserves, as well as losses recognized in shareholders’ equity in accordance with TAS (-)	-	-	-
Other Accumulated Comprehensive Income or Expenses that will not be Reclassified to Profit or Loss	60.347	-	60.347
Other Accumulated Comprehensive Income or Expenses that will be Reclassified to Profit or Loss	-	-	-
Profit Reserves	486	-	486
Profit or Loss	430.624	-	430.624
Accumulated Earnings or Losses	(129.685)	-	(129.685)
Net Profit or Loss for the Period	560.309	-	560.309
Deductions from Core Capital	-	(1.170.433)	(1.170.433)
Core Capital	-	-	8.822.012
Principal Capital	-	-	8.822.012
First Stage Expected Loss Provisions	-	197.268	197.268
Secondary Capital	-	197.268	197.268
Total Shareholders’ Equity			9.019.280
	Balance Sheet Value	Adjustment Effect	Value in Shareholders’ Equity Form
Prior Period			
Paid-in Capital	2.484.466	-	2.484.466
Other Capital Reserves	-	-	-
Bonus shares acquired from associates, subsidiaries, and joint ventures that are not recognized in profit for the period	-	-	-
The portion of net loss for the period and accumulated losses not covered by reserves, as well as losses recognized in shareholders’ equity in accordance with TAS (-)	-	-	-
Other Accumulated Comprehensive Income or Expenses that will not be Reclassified to Profit or Loss	47.421	-	47.421
Other Accumulated Comprehensive Income or Expenses that will be Reclassified to Profit or Loss	167	-	167
Profit Reserves	486	-	486
Profit or Loss	(225.476)	-	(225.476)
Accumulated Earnings or Losses	(1.198)	-	(1.198)
Net Profit or Loss for the Period	(224.278)	-	(224.278)
Deductions from Core Capital	-	(266.181)	(266.181)
Core Capital	-	-	2.040.883
Principal Capital	-	-	2.040.883
Secondary Capital	-	125.474	125.474
Total Shareholders’ Equity			2.166.357

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

II. EXPLANATIONS ON CREDIT RISK

1. Information Related to Credit Risk

Credit risk refers to the risks and losses that may arise from the counterparty with whom the Bank has a relationship failing to fulfil its obligations partially or completely on time by not complying with the terms of the agreement made with the Bank.

Credit limits are determined separately for each company and risk group on a product basis. In allocating these limits, customers are expected to have the following characteristics in line with the credit policy followed: a successful commercial history, high commercial ethics, a strong financial structure, business activities suitable for the effective use of credit, balanced and positive commercial activities, experience and expertise in the sector, the ability to adapt to economic conditions, market reputation, sufficient equity capital, the capacity to generate funds from business activities, and a structure capable of covering investment costs.

In addition, various criteria such as the sectors in which customers operate and their geographical location are also taken into account in the assessment. The analysis of customers' financial structures is based on routine intelligence work, balance sheets and profit/loss statements obtained from creditworthy companies, account status documents obtained in accordance with relevant legislation, and other information and documents. Furthermore, as a result of evaluating general economic developments and monitoring changes in customers' financial information or business processes, revisions may be made to previously determined credit limits. Collateral of the type and amount determined according to the situation of the companies to which credit will be extended is provided. Efforts are made to secure loans through IGE guarantees, cash blockages, cheques, real estate mortgages, letters of guarantee, and the acceptance of guarantees from other individuals and organisations.

To ensure effectiveness in risk management, it is essential that the Bank's Senior Management is informed about developments in credit risk management and the results of analyses and studies conducted. In this context, a reporting system is established to inform the Bank's Senior Management about credit risk management, and necessary measures are taken to ensure the system functions properly. The information provided within the scope of reporting is done periodically and using up-to-date data as far as possible. The reports prepared contain, at a minimum, information on the risk amount and its development, the regulatory capital requirement, the impact of these results on the capital adequacy level, risk appetite limits, and the constraints and assumptions of the risk measurement method used. Information regarding the determination of the Bank's risk appetite and the monitoring and tracking of risk limits is specified in the ‘Risk Appetite and Risk Limits Policy’ and this policy is approved by the Board of Directors.

The share of receivables from the Bank's top 100 and 200 cash loan customers in the total cash loan portfolio is 98,5% and 100% respectively (as of December 31, 2024, all cash loans are within the top 100 customers).

The share of receivables from the Bank's top 100 and 200 non-cash loan customers in the total non-cash loan portfolio is 82,0% and 94,7% respectively (as of December 31, 2024, all non-cash loans are within the top 100 customers).

The share of the Bank's cash and non-cash receivables from its top 100 and 200 credit customers in total on-balance sheet and off-balance sheet assets is 76,2% and 92,2% respectively (as of December 31, 2024, all cash and non-cash loans are within the top 100 customers).

The expected loss allowances allocated for credit risk assumed by the bank in Stages 1 and 2 amount to 197.268 TRY (General Allowance as of December 31, 2024: 170.442 TRY).

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

II. EXPLANATIONS ON CREDIT RISK (Continued)

1. Information Related to Credit Risk (Continued)

Risk Classes	Current Period		Prior Period	
	Risk Amount (*)	Average Risk Amount (**)	Risk Amount (*)	Average Risk Amount (***)
Receivables from Central Governments or Central Banks	17.520.255	10.425.924	1.913.918	1.631.456
Receivables from Regional Governments or Local Authorities	-	-	-	-
Receivables from Administrative Units and Non-Commercial Enterprises	94	94	94	94
Receivables from Multilateral Development Banks	-	-	-	-
Receivables from International Organisations	-	-	-	-
Receivables from Banks and Intermediaries	2.124.490	2.191.975	2.434.918	820.827
Corporate Receivables	58.125.748	35.868.731	8.960.071	4.741.106
Retail Receivables	-	-	-	-
Receivables Secured by Real Estate Mortgages	-	-	-	-
Overdue Receivables	35.582	5.969	-	-
Receivables Designated as High Risk by the Board	-	-	-	-
Mortgage-Backed Securities	-	-	-	-
Securitisation Positions	-	-	-	-
Short-Term Receivables from Banks and Intermediaries and Short-Term Corporate Receivables	-	-	-	-
Investments in Collective Investment Undertakings	-	-	-	-
Equity Investments	-	-	-	-
Other Receivables	778.399	681.599	485.976	590.203
Total	78.584.568	49.174.292	13.794.977	7.783.686

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

II. EXPLANATIONS ON CREDIT RISK (Continued)

3. Risk Profile by Sector or Counterparty

Current Period	Receivables from Central Governments or Central Banks	Receivables from Regional Governments or Local Authorities	Receivables from Administrative Units and Non-Commercial Entities	Receivables from International Organisations	Receivables from Banks and Intermediaries	Conditional and Unconditional Corporate Receivables	Conditional and Unconditional Retail Receivables	Overdue Receivables	Short-Term Receivables from Banks and Intermediaries and Short-Term Corporate Receivables	Other Receivables	TP	FY	Total ^(*)
1 Agriculture	-	-	-	-	-	-	-	-	-	-	503.233	563.470	1.066.703
1.1 Farming and Livestock	-	-	-	-	-	1.066.702	-	-	-	-	-	-	-
1.2 Forestry	-	-	-	-	-	1.066.702	-	-	-	-	503.233	563.470	1.066.703
1.3 Fishing	-	-	-	-	-	-	-	-	-	-	-	-	-
2 Industry	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1 Mining and Quarrying	-	-	-	-	-	38.927.326	-	22.365	-	-	27.141.390	11.808.300	38.949.690
2.2 Manufacturing	-	-	-	-	-	-	-	-	-	-	-	-	-
2.3 Electricity, Gas and Water	-	-	-	-	-	1.142.393	-	-	-	-	1.142.393	-	1.142.393
3 Construction	-	-	-	-	-	37.784.932	-	22.365	-	-	25.998.997	11.808.300	37.807.297
4 Services	-	-	-	-	-	-	-	-	-	-	-	-	-
4.1 Wholesale and Retail Trade	-	-	-	-	-	1.737.172	-	-	-	-	1.286.328	450.844	1.737.172
4.2 Hotel and Restaurant Services	17.520.255	-	-	-	2.124.490	16.241.526	-	13.217	-	-	14.103.642	21.795.846	35.899.488
4.3 Transport and Communications	-	-	-	-	-	-	-	-	-	-	-	-	-
4.4 Financial Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-
4.5 Real Estate and Rental Services	17.520.255	-	-	-	2.124.490	5.087.960	-	-	-	-	-	-	-
4.6 Professional Services	-	-	-	-	-	519.461	-	-	-	-	331.533	187.928	519.461
4.7 Education Services	-	-	-	-	-	-	-	-	-	-	-	-	-
4.8 Health and Social Services	-	-	-	-	-	167.963	-	-	-	-	167.963	-	167.963
5 Other	-	-	-	-	-	1.368.632	-	-	-	-	1.368.632	-	1.368.632
Total ^(**)	17.520.255	-	94	-	-	153.022	-	-	-	778.399	709.122	222.393	931.515
Total ^(**)	17.520.255	-	94	-	2.124.490	58.125.748	-	35.582	-	778.399	43.743.715	34.840.853	78.584.568

* The risk categories set out in the Regulation on the Measurement and Assessment of Banks' Capital Adequacy shall be taken into account.

** Risk amounts are provided after the credit conversion ratio and before credit risk mitigation.

*** Counterparty credit risk is included.

* The risk categories set out in the Regulation on the Measurement and Assessment of Banks' Capital Adequacy shall be taken into account.

** Risk amounts are provided after the credit conversion ratio and before credit risk mitigation.

*** Counterparty credit risk is included.

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(Amounts are expressed in Thousand Turkish Lira (“TRY”) unless otherwise specified.)

II. EXPLANATIONS ON CREDIT RISK (Continued)

3. Risk Profile by Sector or Counterparty (Continued)

Prior Period	Receivables from Central Governments or Central Banks	Receivables from Regional Governments or Local Authorities	Receivables from Administrative Units and Non-Commercial Entities	Receivables from International Organisations	Receivables from Banks and Intermediaries	Conditional and Unconditional Corporate Receivables	Conditional and Unconditional Retail Receivables	Overdue Receivables	Short-Term Receivables from Banks and Intermediaries and Short-Term Corporate Receivables	Other Receivables	TP	FY	Total ^(*)
1 Agriculture	-	-	-	-	-	-	-	-	-	-	210.000	38.169	248.169
1.1 Farming and Livestock	-	-	-	-	-	248.169	-	-	-	-	-	-	-
1.2 Forestry	-	-	-	-	-	248.169	-	-	-	-	210.000	38.169	248.169
1.3 Fishing	-	-	-	-	-	-	-	-	-	-	-	-	-
2 Industry	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1 Mining and Quarrying	-	-	-	-	-	7.192.728	-	-	-	-	4.878.849	2.313.879	7.192.728
2.2 Manufacturing	-	-	-	-	-	-	-	-	-	-	-	-	-
2.3 Electricity, Gas and Water	-	-	-	-	-	130.000	-	-	-	-	130.000	-	130.000
3 Construction	-	-	-	-	-	7.062.728	-	-	-	-	4.748.849	2.313.879	7.062.728
4 Services	-	-	-	-	-	-	-	-	-	-	-	-	-
4.1 Wholesale and Retail Trade	-	-	-	-	-	80.113	-	-	-	-	25.000	55.113	80.113
4.2 Hotel and Restaurant Services	-	-	-	-	2.434.918	1.290.576	-	-	-	-	2.753.838	971.656	3.725.494
4.3 Transport and Communications	-	-	-	-	-	900.576	-	-	-	-	532.657	367.919	900.576
4.4 Financial Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-
4.5 Real Estate and Rental Services	-	-	-	-	2.434.918	-	-	-	-	-	1.831.182	603.736	2.434.918
4.6 Professional Services	-	-	-	-	-	-	-	-	-	-	-	-	-
4.7 Education Services	-	-	-	-	-	-	-	-	-	-	-	-	-
4.8 Health and Social Services	-	-	-	-	-	-	-	-	-	-	-	-	-
5 Other	1.913.918	-	94	-	-	390.000	-	-	-	-	390.000	-	390.000
Total ^(**)	1.913.918	-	94	-	2.434.918	8.360.071	-	-	-	485.976	9.369.166	4.425.811	13.794.977

* The risk categories set out in the Regulation on the Measurement and Assessment of Banks' Capital Adequacy shall be taken into account.

** Risk amounts are provided after the credit conversion ratio and before credit risk mitigation.

*** Counterparty credit risk is included.

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

II. EXPLANATIONS ON CREDIT RISK (Continued)

4. Distribution of Risks Carrying a Maturity Element According to Their Remaining Maturities

Current Period	Time Until Maturity					
Risk Classes	Non-term	1 month	1-3 months	3-6 months	6-12 months	Over 1 year
Receivables from Central Governments or Central Banks	16.604.008	425.449	-	-	-	490.798
Receivables from Regional Governments or Local Authorities	-	-	-	-	-	-
Receivables from Administrative Units and Non-Commercial Enterprises	94	-	-	-	-	-
Receivables from Multilateral Development Banks	-	-	-	-	-	-
Receivables from International Organisations	-	-	-	-	-	-
Receivables from Banks and Intermediaries	1.693.950	326.950	-	75.501	28.089	-
Corporate Receivables	291.374	3.884.191	9.221.233	11.591.324	25.652.052	7.485.574
Retail Receivables	-	-	-	-	-	-
Receivables Secured by Real Estate Mortgages	-	-	-	-	-	-
Overdue Receivables	35.582	-	-	-	-	-
Receivables Designated as High Risk by the Board	-	-	-	-	-	-
Mortgage-Backed Securities	-	-	-	-	-	-
Securitisation Positions	-	-	-	-	-	-
Short-Term Receivables from Banks and Intermediaries and Short-Term Corporate Receivables	-	-	-	-	-	-
Investments in Collective Investment Undertakings	-	-	-	-	-	-
Equity Investments	-	-	-	-	-	-
Other Receivables	778.399	-	-	-	-	-
Grand Total (*)	19.403.407	4.636.590	9.221.233	11.666.825	25.680.141	7.976.372

*Risk amounts are provided after the credit conversion ratio and before credit risk mitigation, and counterparty credit risk is included.

Prior Period	Time Until Maturity					
Risk Classes	Non-term	1 month	1-3 months	3-6 months	6-12 months	Over 1 year
Receivables from Central Governments or Central Banks	1.067.760	801.051	-	45.107	-	-
Receivables from Regional Governments or Local Authorities	-	-	-	-	-	-
Receivables from Administrative Units and Non-Commercial Enterprises	94	-	-	-	-	-
Receivables from Multilateral Development Banks	-	-	-	-	-	-
Receivables from International Organisations	-	-	-	-	-	-
Receivables from Banks and Intermediaries	604.729	1.673.806	156.383	-	-	-
Corporate Receivables	15.605	40.000	510.000	577.756	6.381.287	1.435.424
Retail Receivables	-	-	-	-	-	-
Receivables Secured by Real Estate Mortgages	-	-	-	-	-	-
Overdue Receivables	-	-	-	-	-	-
Receivables Designated as High Risk by the Board	-	-	-	-	-	-
Mortgage-Backed Securities	-	-	-	-	-	-
Securitisation Positions	-	-	-	-	-	-
Short-Term Receivables from Banks and Intermediaries and Short-Term Corporate Receivables	-	-	-	-	-	-
Investments in Collective Investment Undertakings	-	-	-	-	-	-
Equity Investments	-	-	-	-	-	-
Other Receivables	485.976	-	-	-	-	-
Grand Total	2.174.164	2.514.857	666.383	622.863	6.381.287	1.435.424

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

II. EXPLANATIONS ON CREDIT RISK (Continued)

5. Risk Amounts Based on Risk Weights

Current Period												Other Risk Weights	Deductions from Equity
Risk Weight	0%	10%	20%	25%	35%	50%	75%	100%	150%	250%			
Amount Before Credit Risk Mitigation (*)	17.600.503	-	13.906.211	-	-	14.087.651	-	32.842.548	-	-	-	-	904.391
Amount After Credit Risk Mitigation (*)	17.600.503	-	13.906.211	-	-	14.087.651	-	32.842.548	-	-	-	-	904.391

(*) Excluding counterparty credit risk and securitisation positions

Prior Dönem												Other Risk Weights	Deductions from Equity
Risk Weight	0%	10%	20%	25%	35%	50%	75%	100%	150%	250%			
Amount Before Credit Risk Mitigation (*)	1.913.918	-	2.434.918	-	-	-	-	9.446.142	-	-	-	-	266.166
Amount After Credit Risk Mitigation (*)	1.913.918	-	2.434.918	-	-	-	-	9.446.142	-	-	-	-	266.166

(*) Excluding counterparty credit risk and securitisation positions

6. Various Information by Key Sector or Counterparty Type

Current Period	Loans		Provisions
	Impairment (IFRS 9)		
	Significant Increase in Credit Risk (Stage 2)	Default (Stage 3)	Expected Credit Loss Provisions (IFRS)
Agriculture	-	-	-
Farming and Livestock	-	-	-
Forestry	-	-	-
Fishing	-	-	-
Industry	10.121	51.883	29.876
Mining and Quarrying	-	-	-
Manufacturing	10.121	51.883	29.876
Electricity, Gas and Water	-	-	-
Construction	-	-	-
Services	-	25.055	11.838
Wholesale and Retail Trade	-	25.055	11.838
Hotel and Restaurant Services	-	-	-
Transport and Communications	-	-	-
Financial Institutions	-	-	-
Real Estate and Rental Services	-	-	-
Professional Services	-	-	-
Education Services	-	-	-
Health and Social Services	-	-	-
Other	-	-	-
Total	10.121	76.938	41.714

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

II. EXPLANATIONS ON CREDIT RISK (Continued)

7. Information on Value Adjustments and Changes in Loan Provisions

Current Period	Opening Balance	Provisions Set Aside During the Period	Provision Reversals	Other Adjustments	Closing Balance
Stage 3 Expected Loss Provisions	-	41.357	-	-	41.357
Stage 1 and 2 Expected Loss Allowances	33.597	195.600	31.929	-	197.268
Prior Period	Opening Balance	Provisions Set Aside During the Period	Provision Reversals	Other Adjustments	Closing Balance
Specific Allowance	-	-	-	-	-
General Allowance	-	170.442	-	-	170.442

8. Risks Included in the Cyclical Capital Buffer Calculation

Current Period			
Country	Banking accounts RWA	Trading accounts RWA	Total
Türkiye	42.667.616	-	42.667.616
Prior Period			
Country	Banking accounts RWA	Trading accounts RWA	Total
Türkiye	9.933.125	-	9.933.125

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

III. EXPLANATIONS ON FOREIGN CURRENCY RISK

1. Foreign currency risk exposure, estimation of its impact, and the limits set by the Bank’s Board of Directors for positions monitored daily

The Bank measures its foreign currency risk exposure using the Standard Method, as required for regulatory reporting.

When calculating the capital requirement for foreign currency risk, all of the Bank’s foreign currency assets, liabilities, and forward foreign exchange transactions are taken into account. Net short and long positions in each currency, expressed in Turkish lira equivalents, are calculated. The absolute value of the larger position is determined as the amount subject to the capital requirement, and the capital requirement is calculated accordingly.

2. The extent of hedging for foreign currency-denominated debt instruments and net foreign currency investments with hedging derivative instruments, if material

The Bank does not have any derivative instruments for hedging purposes.

3. Foreign Currency Risk Management Policy

The Bank determines its financial instrument strategies based on its funding structure, which primarily consists of deposits. Apart from deposits, shareholders’ equity constitutes the Bank’s most significant funding source. If foreign exchange risk arises due to customer transactions, the Bank hedges its position through offsetting transactions. Additionally, the Bank strives to balance interest-bearing assets and liabilities by considering interest rate reset dates. Foreign exchange income and losses from foreign currency transactions are recognized in the period in which they occur. Foreign currency-denominated assets and liabilities are converted into Turkish Lira using the Bank’s foreign currency bid rates, and the resulting exchange differences are recorded as foreign exchange gains or losses.

4. Publicly announced foreign exchange buying rates of the Bank for the last five business days prior to and including the financial statement date

Date	US Dollar	Euro
December 25, 2025 – Monday	42,7641	50,3896
December 26, 2025 – Thursday	42,7656	50,3547
December 29, 2025 - Friday	42,8542	50,4519
December 30, 2025 - Monday	42,8623	50,4532
December 31, 2025 - Tuesday	42,8457	50,2859
Balance Sheet Valuation Rate	42,8457	50,2859

5. Simple arithmetic average of the Bank’s foreign exchange buying rate for the last 30 days prior to the financial statement date

In December 2025, the simple arithmetic average exchange buying rates were: USD/TRY 42,5701; EUR/TRY 49,8665.

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

III. EXPLANATIONS ON CURRENCY RISK (Continued)

6. Information on currency risk of the Bank

Current Period	Euro	US Dollar	Other	Total
Assets				
Cash (Cash on Hand, Money in Transit, Purchased Checks) and Balances with the Central Bank of Türkiye	13.291.764	2.579.420	-	15.871.184
Banks (**)	1.002.582	562.858	-	1.565.440
Financial Assets at Fair Value Through Profit or Loss	-	-	-	-
Money Market Placements	-	-	-	-
Financial Assets at Fair Value Through Other Comprehensive Income	-	-	-	-
Loans (***)	7.269.526	7.959.297	-	15.228.823
Investment in Associates, Subsidiaries and Joint-Ventures	-	-	-	-
Financial Assets Measured at Amortized Cost	-	-	-	-
Derivative Financial Assets Held for Hedging Purposes	-	-	-	-
Tangible	-	-	-	-
Intangible Assets	-	-	-	-
Other Assets	113.504	-	-	113.504
Total Assets (*)	21.677.376	11.101.575	-	32.778.951

(*) Derivative financial assets are not included in the table.
(**) It includes an Expected Loss Provision amounting to 1.929 TRY.
(***) It includes an Expected Loss Allowance of 68,164 TRY.

Liabilities				
Bank Deposits	-	-	-	-
Deposit Foreign Exchange Account	24.038.390	8.518.296	-	32.556.686
Money Market Funds	-	-	-	-
Other Fundings	5.549	4.352	-	9.901
Securities Issued	-	-	-	-
Miscellaneous Payables	-	-	-	-
Derivative Financial Liabilities Held for Hedging Purposes	-	-	-	-
Other Liabilities	22.503	24.176	-	46.679
Total Liabilities (*)	24.066.442	8.546.824	-	32.613.266

(*) Derivative financial assets are not included in the table.

Net ‘On Balance Sheet’ Position	(2.389.066)	2.554.751	-	165.685
Net ‘Off-Balance Sheet’ Position (*)	2.796.461	(2.793.423)	-	3.038
Derivative Financial Assets	3.867.729	1.071.142	-	4.938.871
Derivative Financial Liabilities	1.071.268	3.864.565	-	4.935.833
Non-Cash Loans	1.662.407	237.771	-	1.900.178

Prior Period				
Total Assets	2.760.083	980.814	-	3.740.897
Total Liabilities	2.760.977	979.839	-	3.740.816
Net ‘On Balance Sheet’ Position	(894)	975	-	81
Net ‘Off-Balance Sheet’ Position	-	-	-	-
Derivative Financial Assets	-	-	-	-
Derivative Financial Liabilities	-	-	-	-
Non-Cash Loans	585.672	111.945	-	697.617

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

IV. EXPLANATIONS ON INTEREST RATE RISK

1. Sensitivity of Assets, Liabilities, and Off-Balance Sheet Items to Interest Rates

The sensitivity of assets, liabilities, and off-balance sheet items to interest rates is assessed during weekly Asset-Liability Committee meetings, taking market developments into account.

The Bank monitors its interest rate-sensitive assets and liabilities, while the Risk Management Department conducts sensitivity analyses to assess the impact of interest rate fluctuations on the financial statements, based on the carrying values of all interest rate-sensitive products.

The Bank’s exposure to interest rate risk is measured using the standard method.

Measurements under the standard method are conducted monthly using the maturity ladder.

During sensitivity analysis calculations, the Bank’s portfolio is evaluated using the maturity ladder, measuring the interest rate risk of foreign currency and Turkish lira-denominated credits, financial assets at fair value through other comprehensive income, placements, and foreign exchange trading transactions.

Remaining Periods to Repricing

End of the Current Period	Up to 1 Month	1-3 Months	3-12 Months	1-5 years	5 Years and Over	Interest-Free	Total
Assets							
Cash (Cash on Hand, Money in Transit, Purchased Checks) and Balances with the Central Bank of Türkiye	6.178.569	-	-	-	-	10.686.861	16.865.430
Banks	308.571	-	-	-	-	1.568.584	1.877.155
Financial Assets at Fair Value Through Profit or Loss	217	5.954	34.371	-	-	-	40.542
Receivables from Money Markets	-	-	103.590	-	-	-	103.590
Financial Assets at Fair Value Through Other Comprehensive Income	-	-	-	-	-	-	-
Loans	4.059.300	7.550.492	13.027.950	1.390.249	-	-	26.027.991
Financial Assets Measured at Amortized Cost	490.798	-	-	-	-	-	490.798
Other Assets ⁽¹⁾	-	-	-	-	-	1.626.189	1.626.189
Total Assets	11.037.455	7.556.446	13.165.911	1.390.249	-	13.881.634	47.031.695
Liabilities							
Bank Deposits	-	-	-	-	-	-	-
Other Deposits	17.773.492	13.239.234	2.458.990	-	-	2.136.978	35.608.694
Money Market Funds	-	-	-	-	-	-	-
Miscellaneous Payables	6.096	19.289	59.188	147.780	5.486	-	237.839
Securities Issued	-	-	-	-	-	-	-
Other Fundings	25.755	36.008	128.858	60.801	-	-	251.422
Other Liabilities ⁽²⁾	121	1.629	-	-	125	10.931.865	10.933.740
Total Liabilities	17.805.464	13.296.160	2.647.036	208.581	5.611	13.068.843	47.031.695
On Balance Sheet Long Position	-	-	10.518.875	1.181.668	-	812.791	12.513.334
On Balance Sheet Short Position	6.768.009	5.739.714	-	-	5.611	-	12.513.334
Off-Balance Sheet Long Position	-	-	-	-	-	-	-
Off-Balance Sheet Short Position	-	-	-	-	-	-	-
Total Positions	(6.768.009)	(5.739.714)	10.518.875	1.181.668	(5.611)	812.791	-

⁽¹⁾ The amount of TRY 1.666.731 in the “non-interest bearing” column under Other Assets consists of undisturbed amounts related to Expected Loss Provisions, Derivative Financial Assets, Property, Plant, and Equipment, Assets Held for Sale, Intangible Assets, Deferred Tax Assets, and Other Assets.
⁽²⁾ The amount of TRY 10.933.740 in the “non-interest bearing” column under Other Liabilities consists of undisturbed amounts related to Shareholders’ Equity, Provisions, and Other Liabilities.

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

IV. EXPLANATIONS ON INTEREST RATE RISK (Continued)

1. Sensitivity of Assets, Liabilities, and Off-Balance Sheet Items to Interest Rates (Continued)

Remaining Periods to Repricing (Continued)

End of the Prior Period	Up to 1 Month	1-3 Months	3-12 Months	1-5 years	5 Years and Over	Interest-Free	Total
Assets							
Cash (Cash on Hand, Money in Transit, Purchased Checks) and Balances with the Central Bank of Türkiye	801.051	-	-	-	-	974.109	1.775.160
Banks	441.582	-	-	-	-	605.019	1.046.601
Financial Assets at Fair Value Through Profit or Loss	-	-	-	-	-	-	-
Receivables from Money Markets	1.232.223	156.383	-	-	-	-	1.388.606
Financial Assets at Fair Value Through Other Comprehensive Income	-	-	45.107	-	-	-	45.107
Loans	226.064	-	1.904.044	333.151	-	-	2.463.259
Financial Assets Measured at Amortized Cost	-	-	-	-	-	-	-
Other Assets ⁽¹⁾	-	-	-	-	-	822.797	822.797
Total Assets	2.700.920	156.383	1.949.151	333.151	-	2.401.925	7.541.530
Liabilities							
Bank Deposits	-	-	-	-	-	-	-
Other Deposits	2.524.669	102	109.838	-	-	1.276.225	3.910.834
Money Market Funds	-	-	-	-	-	-	-
Miscellaneous Payables	3.096	9.783	29.923	136.758	-	-	179.560
Securities Issued	-	-	-	-	-	-	-
Other Fundings	-	-	-	-	-	-	-
Other Liabilities ⁽²⁾	-	-	-	-	-	3.451.136	3.451.136
Total Liabilities	2.527.765	9.885	139.761	136.758	-	4.727.361	7.541.530
On Balance Sheet Long Position	173.155	146.498	1.809.390	196.393	-	-	2.325.436
On Balance Sheet Short Position	-	-	-	-	-	(2.325.436)	(2.325.436)
Off-Balance Sheet Long Position	-	-	-	-	-	-	-
Off-Balance Sheet Short Position	-	-	-	-	-	-	-
Total Positions	173.155	146.498	1.809.390	196.393	-	(2.325.436)	-

2. Average interest rates applied to monetary financial instruments (%)

Current Period	Euro	US Dollar	TRY
Assets			
Cash (Cash on Hand, Money in Transit, Purchased Checks) and Balances with the Central Bank of Türkiye	-	-	44,28
Banks	-	-	45,02
Financial Assets at Fair Value Through Profit or Loss	-	-	-
Money Market Placements	-	-	44,19
Financial Assets at Fair Value Through Other Comprehensive Income	-	-	-
Loans	7,36	7,73	42,96
Financial Assets Measured at Amortized Cost	-	-	50,59
Liabilities			
Bank Deposits	-	-	-
Other Deposits	3,33	4,2	41,12
Money Market Funds	-	-	-
Miscellaneous Payables	-	-	-
Securities Issued	-	-	-
Other Fundings	3,92	5,34	39,73

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

IV. EXPLANATIONS ON INTEREST RATE RISK (Continued)

2. Average interest rates applied to monetary financial instruments (%) (Continued)

End of the Prior Period	Euro	US Dollar	TRY
Assets			
Cash (Cash on Hand, Money in Transit, Purchased Checks) and Balances with the Central Bank of Türkiye	-	-	49,91
Banks	-	4,50	48,39
Financial Assets at Fair Value Through Profit or Loss	-	-	-
Money Market Placements	-	-	49,78
Financial Assets at Fair Value Through Other Comprehensive Income	-	-	49,07
Loans	6,08	7,00	51,87
Financial Assets Measured at Amortized Cost	-	-	30,02
Liabilities			
Bank Deposits	-	-	-
Other Deposits	3,30	3,90	46,49
Money Market Funds	-	-	-
Miscellaneous Payables	-	-	-
Securities Issued	-	-	-
Other Fundings	4,25	5,30	46,69

V. EXPLANATIONS ON EQUITY POSITION RISK

Equity position risk arising from banking book

The Bank does not bear any equity position risk, as it does not hold any securities classified under banking accounts that represent a share in capital, nor does it have any subsidiaries.

Comparison of balance sheet value, fair value, and market value of equity investments

None.

Information on realized gains or losses, revaluation value increases, and unrealized gains or losses on equity investments, along with the amounts included in principal and secondary capital

None.

Breakdown of capital requirement amounts by equity investments based on the capital requirement calculation method chosen by the Bank, among the standardized method or the approaches permitted under the Communiqué on the Calculation of the Amount Subject to Credit Risk Using Internal Ratings-Based Approaches

None.

Capital requirement amounts by equity investments

None.

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

VI. EXPLANATIONS ON LIQUIDITY RISK MANAGEMENT, LIQUIDITY COVERAGE RATIO, AND NET STABLE FUNDING RATIO

Liquidity risk is the risk that the Bank may be unable to meet its commitments on time or at a reasonable cost, and it is classified as funding liquidity risk and market liquidity risk. Funding liquidity risk refers to the risk of failing to meet debts and obligations without incurring unexpected losses or default. Market liquidity risk refers to the risk that a position cannot be sold or closed without affecting its market price due to insufficient market depth or adverse market conditions, or that the market price of a position cannot be determined for any reason.

The Bank’s liquid assets primarily consist of government debt securities and liquid assets held with banks. As a fundamental principle, the Bank monitors maturity matching between assets and liabilities. Liquid assets are maintained to cover potential liquidity needs arising from market fluctuations. Liquidity management at the Bank is conducted by the Balance Sheet Management and Markets Department, adhering to the principles of prudence and profitability. This process is guided by the Bank’s strategic targets and projections, decisions made by the Asset-Liability Committee, treasury policies, limits set based on market conditions, and the Bank’s balance sheet and income targets, along with the strategies established to achieve them.

1. Liquidity Risk

Information on liquidity risk management, including the Bank's risk capacity, responsibilities, structure of liquidity risk management, reporting of liquidity risk within the Bank, and how liquidity risk strategy, policies, and practices are communicated to the Board of Directors and business lines

In order to ensure effective and adequate management of liquidity risk, the scope of liquidity risk is defined and the duties and responsibilities of the units responsible for liquidity risk are set out in the “Market and Asset-Liability Risk Management Policy.” The principles governing the determination of risk appetite, as well as the setting and monitoring of risk limits within the framework of the Bank’s risk management, are defined in the “Risk Appetite and Risk Limits Policy.” Risk tolerance levels for different types of risk have also been established, taking into account the Bank’s risk-taking capacity, strategic objectives, and financial resilience. Analyses and reports prepared within this framework are reviewed at Asset-Liability Committee meetings, and the Board of Directors is informed through the Risk Committee.

Information on the centralization level of liquidity management and funding strategy, and its functioning between the Bank and its subsidiaries

Liquidity management at the Bank is carried out centrally, as the Bank is the sole entity and currently has no subsidiaries.

Information on the Bank’s funding strategy, including policies on diversification of funding sources and duration

The Bank’s principal source of funding is deposits, and the strategy of preserving the broad-based structure of deposits is maintained. In addition, within the framework of the strategy to diversify the funding structure, one of the objectives is to increase the share of long-term and cost-effective non-deposit sources.

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

VI. EXPLANATIONS ON LIQUIDITY RISK MANAGEMENT, LIQUIDITY COVERAGE RATIO, AND NET STABLE FUNDING RATIO (Continued)

1. Liquidity Risk (Continued)

Information regarding liquidity management based on currencies constituting at least five percent of the Bank's total liabilities

The Bank's liquidity management for all currencies is carried out in compliance with CBRT and BRSA ratios and regulations. Reflections are tracked in the Bank's current ratios and legal reports.

Information regarding liquidity risk mitigation techniques used

The Bank strives to maintain an optimal liquidity level that preserves the profitability-risk balance specific to the Bank and can meet short-term liquidity needs without remaining idle.

Explanation regarding the use of stress testing

In its daily liquidity management, the Bank conducts daily scenarios regarding which markets will be used for replacement funding in the event of large-scale outflows, evaluates the effects of possible outflows on liquidity levels and regulatory ratios, and implements liquidity management by taking the necessary actions.

General information regarding the liquidity contingency and unexpected situation plan

Internal and external sources that can be used to meet liquidity needs in an emergency are monitored periodically, and the Bank's borrowing limits from organized markets and other banks are sufficient to cover structural liquidity gaps. The Bank limits its exposure to liquidity risk within limits approved by the Board of Directors.

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

VI. EXPLANATIONS ON LIQUIDITY RISK MANAGEMENT, LIQUIDITY COVERAGE RATIO, AND NET STABLE FUNDING RATIO (Continued)

2. Liquidity Coverage Ratio

In accordance with the “Regulation on Calculation of Liquidity Coverage Ratio of Banks” published in the Official Gazette dated March 21, 2014, and numbered 28948, the highest and lowest values of the Bank’s FC and TRY-FC Liquidity Coverage Ratios, calculated weekly over the past three months, along with the weeks in which these values were observed, are presented in the table below: In line with the relevant regulation, the minimum consolidated and unconsolidated liquidity coverage ratios are set at 100% for total liquidity and 80% for foreign currency liquidity.

Current Period	Related Week	FC	Related Week	FC+TRY
Lowest	October 3, 2025	186,51	October 10, 2025	131,99
Highest	November 21, 2025	355,11	November 21, 2025	187,98
Prior Period	Related Week	FC	Related Week	FC+TRY
Lowest	December 17, 2024	83,90	October 23, 2024	119,36
Highest	November 6, 2024	530,94	October 29, 2024	424,87

In line with the relevant regulation, the minimum consolidated and unconsolidated liquidity coverage ratios are set at 100% for total liquidity and 80% for foreign currency liquidity.

The average liquidity coverage ratio, calculated as the simple arithmetic mean of weekly values over the past three months, is presented below:

Current Period		Consideration Rate Not Applied Total Value ⁽¹⁾		Consideration Rate Applied Total Value ⁽¹⁾	
		TRY+FC	FC	TRY+FC	FC
1	HIGH-QUALITY LIQUID ASSETS			12.978.875	11.694.232
1	High-quality liquid assets				
2	CASH OUTFLOWS				
2	Retail and individual deposits	4.091.406	3.900.830	426.213	390.083
3	Stable deposits	17.899	-	935	-
4	Low stable deposits	4.073.507	3.900.830	425.278	390.083
5	Unsecured funding other than retail and natural person deposits	26.821.783	14.866.933	7.645.694	6.089.185
6	Operational deposits	106.161	69.202	26.142	17.300
7	Non-operational deposits	16.155.128	14.543.077	6.597.102	5.817.231
8	Other unsecured liabilities	10.560.494	254.654	1.022.450	254.654
9	Secured debts			-	-
10	Other cash outflows	1.843.274	1.856.616	1.890.786	1.856.616
11	Derivative liabilities and margin requirements	1.843.274	1.856.616	1.890.786	1.856.616
12	Payables from structured financial instruments	-	-	-	-
13	Payment commitments to financial markets and other off-balance sheet liabilities	-	-	-	-
14	Other off-balance sheet liabilities and contractual obligations that can be revoked unconditionally	9.348.303	-	480.537	-
15	Other irrevocable or contingently revocable off-balance sheet liabilities	24.602.062	1.987.369	2.525.653	195.534
16	TOTAL CASH OUTFLOWS			12.968.883	8.531.418
	CASH INFLOWS				
17	Secured receivables	-	-	-	-
18	Unsecured receivables	3.857.710	2.726.863	2.935.710	2.134.347
19	Other cash inflows	1.842.747	1.890.300	1.890.300	1.890.300
20	TOTAL CASH INFLOWS	5.700.457	4.617.163	4.826.010	4.024.647
				Upper Limit Applied Values	
21	TOTAL HIGH-QUALITY LIQUID ASSET STOCK			12.978.875	11.694.232
22	TOTAL NET CASH OUTFLOWS			8.142.873	4.506.771
23	LIQUIDITY COVERAGE RATIO (%)			160,41	264,37

(1) The simple arithmetic mean of the liquidity coverage ratio, calculated on a weekly basis over the past three months

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

VI. EXPLANATIONS ON LIQUIDITY RISK MANAGEMENT, LIQUIDITY COVERAGE RATIO, AND NET STABLE FUNDING RATIO (Continued)

2. Liquidity Coverage Ratio (Continued)

Prior Period		Consideration Rate Not Applied Total Value ⁽¹⁾		Consideration Rate Applied Total Value ⁽¹⁾	
		TRY+FC	FC	TRY+FC	FC
	HIGH-QUALITY LIQUID ASSETS				
1	High-quality liquid assets			1.353.155	536.631
	CASH OUTFLOWS				
2	Retail and individual deposits	33.642	35.142	3.339	3.514
3	Stable deposits	504	-	25	-
4	Low stable deposits	33.138	35.142	3.314	3.514
5	Unsecured funding other than retail and natural person deposits	3.832.169	1.442.803	734.924	606.301
6	Operational deposits	-	-	-	-
7	Non-operational deposits	1.013.242	1.393.826	400.211	557.324
8	Other unsecured liabilities	2.818.927	48.977	334.713	48.977
9	Secured debts			-	-
10	Other cash outflows	-	-	-	-
11	Derivative liabilities and margin requirements	-	-	-	-
12	Payables from structured financial instruments	-	-	-	-
13	Payment commitments to financial markets and other off-balance sheet liabilities	-	-	-	-
14	Other off-balance sheet liabilities and contractual obligations that can be revoked unconditionally	1.907.295	-	95.365	-
15	Other irrevocable or contingently revocable off-balance sheet liabilities	3.921.462	192.668	392.146	19.267
16	TOTAL CASH OUTFLOWS			1.225.774	629.082
	CASH INFLOWS				
17	Secured receivables	-	-	-	-
18	Unsecured receivables	540.629	136.787	532.328	135.999
19	Other cash inflows	-	-	-	-
20	TOTAL CASH INFLOWS	540.629	136.787	532.328	135.999
				Upper Limit Applied Values	
21	TOTAL HIGH-QUALITY LIQUID ASSET STOCK			1.353.155	536.631
22	TOTAL NET CASH OUTFLOWS			693.446	493.083
23	LIQUIDITY COVERAGE RATIO (%)			229,85	195,15

(1) The average liquidity coverage ratio, calculated as the simple arithmetic mean of weekly values over the past three months

3. Explanations Regarding the Liquidity Coverage Ratio

Significant factors affecting the liquidity coverage ratio and changes in the items considered in its calculation over time

The “Liquidity Coverage Ratio,” prepared in accordance with the “Regulation on the Calculation of Liquidity Coverage Ratio of Banks” published by the BRSA, measures the balance between banks’ net cash outflows and their stock of high-quality liquid assets. For the Bank, the most critical factors influencing the liquidity coverage ratio calculation are high-quality liquid assets and cash outflows. The majority of the Bank’s high-quality liquid asset stock comprises cash, the CBRT treasury bills, and treasury bonds.

Composition of high-quality liquid assets

High-quality liquid assets consist of cash, currency deposits, and debt instruments issued by the CBRT and Treasury.

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

VI. EXPLANATIONS ON LIQUIDITY RISK MANAGEMENT, LIQUIDITY COVERAGE RATIO, AND NET STABLE FUNDING RATIO (Continued)

3. Explanations Regarding the Liquidity Coverage Ratio (Continued)

Information on cash outflows arising from derivative transactions and transactions subject to margin calls

Cash outflows related to derivative balances occur in periods when the Bank’s derivative liabilities exceed its derivative receivables.

The components of the funding sources and their proportions within total funds

A large portion of the Bank’s funding sources consists of deposits, with the remaining portion made up of borrowed funds.

The Bank’s exposure to liquidity risk in terms of funding requirements for itself, its foreign branches, and consolidated subsidiaries considering the operational and legal factors preventing the transfer of liquidity

There is no risk in this regard.

Information on other cash inflow and cash outflow items included in the liquidity coverage ratio calculation but not disclosed in the public disclosure template in the second paragraph and deemed relevant to the Bank’s liquidity profile

None.

4. Presentation of assets and liabilities by remaining maturities

Current Period	Non-Maturity	Up to 1 Month	1-3 Months	3-12 Months	1-5 years	5 Years and Over	Undistributable	Total
Assets								
Cash (Cash on Hand, Money in Transit, Purchased Checks) and Balances with the Central Bank of Türkiye	10.679.117	6.186.313	-	-	-	-	-	16.865.430
Banks	1.568.584	308.571	-	-	-	-	-	1.877.155
Financial Assets at Fair Value Through Profit or Loss	-	217	5.954	34.371	-	-	-	40.542
Receivables from Money Markets	-	-	-	103.590	-	-	-	103.590
Financial Assets at Fair Value Through Other Comprehensive Income	-	-	-	-	-	-	-	-
Loans	-	2.105.472	4.860.214	11.974.827	7.087.478	-	-	26.027.991
Financial Assets Measured at Amortized Cost	-	-	-	-	490.798	-	-	490.798
Other Assets ⁽¹⁾	-	-	-	-	-	-	1.626.189	1.626.189
Total Assets	12.247.701	8.600.573	4.866.168	12.112.788	7.578.276	-	1.626.189	47.031.695
Liabilities								
Bank Deposits	-	-	-	-	-	-	-	-
Other Deposits	2.136.978	17.773.712	13.239.014	2.458.990	-	-	-	35.608.694
Money Market Funds	-	-	-	-	-	-	-	-
Miscellaneous Payables	-	6.096	19.289	59.188	147.780	5.486	-	237.839
Securities Issued	-	-	-	-	-	-	-	-
Other Fundings	-	25.755	36.008	128.858	60.801	-	-	251.422
Other Liabilities ⁽²⁾	-	121	1.629	-	-	125	10.931.865	10.933.740
Total Liabilities	2.136.978	17.805.684	13.295.940	2.647.036	208.581	5.611	10.931.865	47.031.695
Net Liquidity Gap	10.110.723	(9.205.111)	(8.429.772)	9.465.752	7.369.695	(5.611)	(9.305.676)	-
Net Off-Balance Sheet Position								
Net Off-Balance Sheet Position	-	235.803	510.012	(506.825)	-	(235.952)	-	3.038
Derivative Financial Assets	-	235.803	2.833.641	1.398.425	-	471.002	-	4.938.871
Derivative Financial Liabilities	-	-	2.323.629	1.905.250	-	706.954	-	4.935.833
Non-Cash Loans	-	2.371.784	3.912.634	25.133.749	495.555	596.677	-	32.510.399
Prior Period								
Total Assets	1.175.182	2.878.802	156.383	1.949.151	559.215	-	822.797	7.541.530
Total Liabilities	1.276.225	2.527.765	9.885	139.761	136.758	-	3.451.136	7.541.530
Net Liquidity Gap	(101.043)	351.037	146.498	1.809.390	422.457	-	(2.628.339)	-

(1) The amount of TRY 1.166.731 in the undistributable column under Other Assets consists of undisturbed amounts related to Expected Loss Provisions, Derivative Financial Assets, Property, Plant, and Equipment, Assets Held for Sale, Intangible Assets, Deferred Tax Assets, and Other Assets.

(2) The amount of TRY 10.933.740 in the undistributable column under Other Liabilities consists of undisturbed amounts related to Equity, Provisions, Current Tax Liability, and Other Liabilities.

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

VI. EXPLANATIONS ON LIQUIDITY RISK MANAGEMENT, LIQUIDITY COVERAGE RATIO, AND NET STABLE FUNDING RATIO (Continued)

5. Explanations on net stable funding ratio

According to the “Regulation on the Calculation of the Net Stable Funding Ratio of Banks,” published by the BRSA in the Official Gazette dated May 26, 2023, and numbered 32202, the foreign currency (FC) and total (TRY+FC) NSFR ratios are calculated by dividing the available stable funding amount by the required stable funding amount. In this context, available stable funding refers to the portion of banks’ liabilities and shareholders’ equity expected to be stable, while required stable funding refers to the portion of banks’ on-balance sheet assets and off-balance sheet liabilities that are expected to be refinanced.

The available stable funding amount is determined by applying the relevant consideration rate prescribed by the legislation to the amounts of banks’ liabilities and shareholders’ equity items valued in accordance with TFRS and summing the results. The required stable funding amount is calculated by applying the relevant consideration rate to the value calculated by deducting the specific provisions set aside in accordance with the “Regulation on Procedures and Principles Regarding the Classification of Credits and Provisions to be Set Aside” from the amounts of banks’ on-balance sheet assets valued in accordance with TFRS and off-balance sheet liabilities.

The consolidated and unconsolidated NSFR, calculated on a monthly basis, must not be less than 100% based on the simple arithmetic average of the March, June, September, and December periods.

The simple arithmetic average NSFR for the last three months of the current period is 148,61%. (December 31, 2024: 166,82%).

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

VI. EXPLANATIONS ON LIQUIDITY RISK MANAGEMENT, LIQUIDITY COVERAGE RATIO, AND NET STABLE FUNDING RATIO (Continued)

5. Explanations on net stable funding ratio (Continued)

Current Period		Amount without Applying Consideration Rate According to the Remaining Maturity				Total Amount with Consideration Rate Applied
		Non-Maturity*	Maturity Less than 6 Months	Maturity 6 Months to Longer than 6 Months Less than 1 Year	Maturity 1 Year and Longer than 1 Year	
Available Stable Funding						
1	Shareholders' Equity Items	9.923.670	-	-	-	9.923.670
2	Principal Capital and Secondary Capital	9.923.670	-	-	-	9.923.670
3	Other shareholders' equity items	-	-	-	-	-
4	Real-person and Retail Customer Deposits	391.597	7.935.737	6.046	-	7.502.340
5	Stable Deposits/Participation Funds	39.079	6.853	-	-	43.636
6	Low stable deposits/participation funds	352.518	7.928.884	6.046	-	7.458.704
7	Payables to other parties	2.340.653	24.100.787	1.619.767	60.801	14.081.363
8	Operational deposits/participation funds	398.430	-	-	-	199.215
9	Other payables	1.942.223	24.100.787	1.619.767	60.801	13.882.148
10	Liabilities equivalent to interconnected assets					
11	Other liabilities	718.703	39.098	45.475	153.266	153.266
12	Derivative liabilities				-	
13	Other shareholders' equity items and liabilities not included above	718.703	39.098	45.475	153.266	153.266
14	Available Stable Funding					31.660.639
Required Stable Funding						
15	High-quality liquid assets					242.695
16	Operational deposits/participation funds placed with credit institutions or financial institutions	-	-	-	-	-
17	Live receivables	203	10.840.580	8.490.679	8.635.869	15.558.772
18	Receivables from credit institutions or financial institutions secured by high-quality liquid assets	-	-	-	-	-
19	Unsecured receivables or secured receivables not backed by high-quality liquid assets from credit institutions or financial institutions	203	383.820	28.089	1.568.584	297.104
20	Receivables from corporate clients, institutions, natural person and retail customers, central governments, central banks, and public institutions other than credit institutions or financial institutions	-	10.456.760	8.462.590	7.067.285	15.261.668
21	Receivables subject to a risk weighting of 35% or lower	-	925.000	1.627.364	1.025.000	1.942.432
22	Receivables secured by residential mortgage credits	-	-	-	-	-
23	Receivables subject to a risk weighting of 35% or lower	-	-	-	-	-
24	Listed stock certificates and debt securities that do not qualify as high-quality liquid assets	-	-	-	-	-
25	Assets equivalent to interconnected liabilities					
26	Other assets	1.959.427	-	-	-	1.998.115
27	Physically delivered commodities, including gold					
28	Initial margin for derivative contracts or guarantee fund with central counterparty service			-		-
29	Derivative assets			38.668		38.688
30	Derivative liabilities before deduction of variation margin			-		-
31	Other assets not included above	1.959.427	-	-	-	1.959.427
32	Off-Balance Sheet Liabilities		24.655.338	16.700.053	523.704	2.093.955
33	Total Required Stable Funding					19.893.537
34	Net Stable Funding Ratio (%)					159,15%

(*) Items reported under the Non-Maturity column do not have a specific maturity. These include, but are not limited to, shareholders' equity items with no specific maturity, demand deposits, short positions, positions with no specific maturity.

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

VI. EXPLANATIONS ON LIQUIDITY RISK MANAGEMENT, LIQUIDITY COVERAGE RATIO, AND NET STABLE FUNDING RATIO (Continued)

5. Explanations on net stable funding ratio (Continued)

Prior Period		Amount without Applying Consideration Rate According to the Remaining Maturity				Total Amount with Consideration Rate Applied
		Non-Maturity*	Maturity Less than 6 Months	Maturity 6 Months to Longer than 6 Months Less than 1 Year	Maturity 1 Year and Longer than 1 Year	
Available Stable Funding						
1	Shareholders' Equity Items	2.166.357	-	-	-	2.166.357
2	Principal Capital and Secondary Capital	2.166.357	-	-	-	2.166.357
3	Other shareholders' equity items	-	-	-	-	-
4	Real-person and Retail Customer Deposits	18.605	84.453	-	-	92.815
5	Stable Deposits/Participation Funds	1.245	-	-	-	1.183
6	Low stable deposits/participation funds	17.361	84.453	-	-	91.632
7	Payables to other parties	1.257.620	2.555.278	-	-	1.945.786
8	Operational deposits/participation funds	-	-	-	-	-
9	Other payables	1.257.620	2.555.278	-	-	1.945.786
10	Liabilities equivalent to interconnected assets					
11	Other liabilities	1.088.214	19.835	22.966	136.758	136.758
12	Derivative liabilities				-	
13	Other shareholders' equity items and liabilities not included above	1.088.214	19.835	22.966	136.758	136.758
14	Available Stable Funding					4.341.716
Required Stable Funding						
15	High-quality liquid assets					2.255
16	Operational deposits/participation funds placed with credit institutions or financial institutions	-	-	-	-	-
17	Live receivables	1.578.838	2.966.368	1.921.549	479.082	1.900.797
18	Receivables from credit institutions or financial institutions secured by high-quality liquid assets	-	-	-	-	-
19	Unsecured receivables or secured receivables not backed by high-quality liquid assets from credit institutions or financial institutions	604.729	1.830.188	-	-	365.238
20	Receivables from corporate clients, institutions, natural person and retail customers, central governments, central banks, and public institutions other than credit institutions or financial institutions	974.109	1.136.179	1.921.549	479.082	1.535.559
21	Receivables subject to a risk weighting of 35% or lower	1.578.838	2.631.240	-	-	-
22	Receivables secured by residential mortgage credits	-	-	-	-	-
23	Receivables subject to a risk weighting of 35% or lower	-	-	-	-	-
24	Listed stock certificates and debt securities that do not qualify as high-quality liquid assets	-	-	-	-	-
25	Assets equivalent to interconnected liabilities					
26	Other assets	822.571	-	-	-	822.571
27	Physically delivered commodities, including gold	-				-
28	Initial margin for derivative contracts or guarantee fund with central counterparty service				-	-
29	Derivative assets				-	-
30	Derivative liabilities before deduction of variation margin				-	-
31	Other assets not included above	822.571	-	-	-	822.571
32	Off-Balance Sheet Liabilities		2.894.610	4.235.800	876.708	400.356
33	Required Stable Funding					3.125.979
34	Net Stable Funding Ratio (%)					138,89%

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

VI. EXPLANATIONS ON LIQUIDITY RISK MANAGEMENT, LIQUIDITY COVERAGE RATIO, AND NET STABLE FUNDING RATIO (Continued)

Banka'nın finansal varlık ve yükümlülüklerinin gerçeğe uygun değeri ile gösterimi aşağıdaki gibidir;

	31.12.2025		31.12.2024	
	Book Value	Fair Value	Book Value	Fair Value
Financial Assets				
Receivables from Money Markets	103.590	103.590	1.388.606	1.388.606
Banks	12.434.230	12.434.975	1.046.601	1.046.601
Financial Assets at Fair Value through Other Comprehensive Income	-	-	45.107	45.107
Financial Assets Measured at Amortised Cost	490.798	494.248	494.248	-
Loans	26.027.991	27.511.699	2.463.259	2.539.297
Financial Liabilities				
Bank Deposits	-	-	-	-
Other Deposits	35.608.694	35.691.510	3.910.834	3.910.704
Funds Obtained from Other Financial Institutions	251.422	277.549	-	-
Equity-like Loans	-	-	-	-
Issued Bonds	-	-	-	-
Various Liabilities and Other External Sources	1.117.848	1.117.848	935.831	935.831

The methods and estimates used in calculating the fair value of financial instruments are as follows:

TFRS 7 determines the classification of valuation techniques based on whether the data used in the valuation techniques underlying fair value calculations is observable.

The classification relating to fair value is established as follows.

- a) Quoted prices in active markets for identical assets or liabilities (Level 1);
- b) Data other than recorded prices in Level 1 that are observable for the asset or liability, either directly (through prices) or indirectly (derived from prices) (Level 2);
- c) Data not based on observable market data relating to assets or liabilities (Level 3).

In accordance with these principles, the fair value hierarchy of the Bank's financial assets and liabilities carried at fair value is presented in the table below.

Current Period	Stage 1	Stage 2	Stage 3	Total
Financial Assets	-	-	-	-
Financial Assets Whose Fair Value Changes Are Recognised in Profit or Loss	-	-	-	-
Financial Assets Whose Fair Value Changes Are Recognised in Other Comprehensive Income	-	-	-	-
The Portion of Fair Value Changes in Derivative Financial Assets Recognised in Profit or Loss	-	40.542	-	-
Derivative Financial Assets Fair Value Change Portion Recognised in Other Comprehensive Income	-	-	-	-
Financial Liabilities	-	-	-	-
Fair Value Changes of Derivative Financial Liabilities Recognised in Profit or Loss	-	1.875	-	-
Fair Value Changes of Derivative Financial Liabilities Recognised in Other Comprehensive Income	-	-	-	-
Prior Period	Stage 1	Stage 2	Stage 3	Total
Financial Assets	45.107	-	-	45.107
Financial Liabilities	-	-	-	-

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

VII. EXPLANATIONS ON THE LEVERAGE RATIO

1. Information on Factors Causing the Difference Between Leverage Ratios

Leverage ratio

Banks disclose the following matters regarding the leverage ratio, which is calculated in accordance with the Regulation on the Measurement and Evaluation of Banks’ Leverage Level, published in the Official Gazette dated November 5, 2013, and numbered 28812.

Information on factors causing the difference between the current and prior period leverage ratio

The primary reason for the decrease between the two periods is the financial asset purchases made by the Treasury and the costs incurred during the Bank’s resumption of operations.

Leverage ratio explanation template

On-Balance Sheet Assets ⁽¹⁾		Current Period	Prior Period
1	On-balance sheet assets (excluding derivative financial instruments and credit derivatives, including guarantees)	43.705.424	4.808.337
2	(Assets deducted from principal capital)	(760.312)	(107.214)
3	Total on-balance sheet risks (sum of lines 1 and 2)	42.945.112	4.701.123
Derivative Financial Instruments and Credit Derivatives			
4	Replacement cost of derivative financial instruments and credit derivatives	-	-
5	Potential credit risk amount of derivative financial instruments and credit derivatives	63.839	-
6	Total exposure to derivative financial instruments and credit derivatives (sum of lines 4 and 5)	63.839	-
Securities or commodity collateralized financing transactions			
7	Risk amount of securities or commodity collateralized financing transactions (excluding on-balance sheet)	-	-
8	Amount of risk arising from intermediated transactions	-	-
9	Total risk amount for securities or commodity collateralized financing transactions (sum of lines 7 and 8)	-	-
Off-balance sheet transactions			
10	Gross nominal amount of off-balance sheet transactions	30.916.881	5.087.824
11	(Adjustment amount arising from multiplication by credit conversion rates)	-	-
12	Total risk amount for off-balance sheet transactions (sum of lines 10 and 11)	30.916.881	5.087.824
Capital and total risk			
13	Principal capital	7.902.551	1.983.549
14	Total risk amount (sum of lines 3, 6, 9, and 12)	73.925.832	9.788.947
Leverage ratio			
15	Leverage ratio	10,68	22,16

(1) The amounts in the table represent the quarterly average.

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

VIII. EXPLANATIONS ON RISK MANAGEMENT

The notes and related explanations prepared in accordance with the “Communiqué on Public Explanations Related to Risk Management by Banks,” published by the BRSA in the Official Gazette dated October 23, 2015, and numbered 29511, which came into force as of March 31, 2016, are provided in this section.

1. General Explanations on Risk Management and Risk-Weighted Amounts

1.1 The Bank's Risk Management Approaches

How the business model determines the Bank's risk profile and how it interacts with it (e.g. key risks associated with the business model and how each of these risks is reflected in the disclosures) and how the Bank's risk profile interacts with the risk appetite approved by the board of directors.

The Bank's risk level is determined by its risk capacity, and local and international economic conditions are also taken into account in determining the risk level. The Bank's risk model is determined in accordance with the level of risk the Bank can take, its activities, and the size and complexity of its products and services. The formulation of forward-looking strategies and policies is also evaluated within this scope.

The risk management structure at the Bank consists of distributed responsibilities (e.g., oversight and delegation of authority; separation of responsibilities according to risk type, business unit, etc.; relationships between structures involved in risk management processes; board of directors, senior management, separate risk committee, risk management unit, legal compliance, internal audit function).

The Bank's senior management and relevant units carry out their duties, powers and responsibilities within the scope of risk management in accordance with the relevant legal regulations and internal Bank regulations.

The risk management structure at the Bank is compliant with the Regulation on Banks' Internal Systems and the Internal Capital Adequacy Process. Accordingly, the internal systems units, consisting of the Audit Committee, the Internal Control and Legislation Department, the Financial Crime Prevention and Compliance Department, and the Risk Management Department, operate separately from the executive units and report to the Deputy General Manager responsible for internal systems, who in turn reports to the Audit Committee and the Board of Directors.

The organisational structure of the Bank Risk Management Directorate consists of Credit Risk Management, Market and Asset-Liability Risk Management, and Operational Risk and Business Continuity units. The duties of Risk Management are:

- To define, measure, report, monitor and control the risks to which the Bank is exposed through policies, procedures and limits established to monitor, control and, where necessary, modify the risk-return structure of the Bank's future cash flows and, consequently, the nature and level of its activities.
- To conduct stress tests and scenario analyses,
- To establish and maintain a system to determine the capital required to cover significant risks incurred or that may be incurred and to assess the capital adequacy/requirement level in line with strategic objectives.

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

1. General Explanations on Risk Management and Risk-Weighted Amounts (Continued)

1.1 The Bank's Risk Management Approaches (Continued)

Channels used to disseminate and implement risk culture within the Bank (e.g. codes of conduct, manuals containing operational limits or procedures to be applied when risk thresholds are exceeded, procedures for sharing and raising risk issues between business units and risk units)

The Bank makes every effort to ensure that risks are correctly perceived alongside returns in the conduct of its activities and to maintain a perspective aimed at spreading a risk culture throughout the Bank. In this context, the Bank's Senior Management shares its objectives, vision and strategic approaches in meetings with staff that encourage broad participation.

The warning structure, which is risk-weighted and asset-based, is one of the channels used to spread risk culture within the Bank. The parameters related to this structure and their threshold values are determined by risk management, taking into account the views of the relevant units.

The Bank ensures that the risk signal and limit structure is communicated to the relevant units and that staff understand the structure. Utilisation levels related to signal and limit parameters are reported to the Bank's senior management.

The Bank's risk management approach is fundamentally based on avoiding risks with a very high impact, even if the probability of occurrence is very low, as well as legal risks; taking measures to minimise the risks that may arise; transferring risks through techniques such as purchasing protection, insurance or credit derivatives; and accepting risks with a low probability of occurrence.

In the event of an excess in the legal risks monitored, the Bank's Senior Management is notified. In such a case, reducing, transferring or avoiding the risk, increasing the collateral taken, and similar matters may be evaluated as part of the necessary actions. In the event of an excess, the Bank's future strategies and policies, including budget figures, may be reviewed and revised if necessary.

Key elements and scope of risk measurement systems

The Bank's risk measurement system operates in a manner that targets best practices and is reliable and comprehensive, in line with legal regulations, areas of activity and product diversity.

The capital adequacy ratio at the Bank is calculated in accordance with the Regulation on the Measurement and Assessment of Banks' Capital Adequacy, the Communiqué on Credit Risk Mitigation Techniques, and other relevant legal regulations.

Counterparties/transactions related to credit risk are separated based on the risk classes specified in Annex 1 of the Regulation on the Measurement and Evaluation of Banks' Capital Adequacy, and risk weights are assigned within the framework of the items specified for the relevant risk class. subject to risk mitigation in accordance with the principles of the Circular on Credit Risk Mitigation Techniques, and then weighted with the relevant risk weights.

Non-cash loans and commitments are included in credit risk-weighted amount calculations, taking into account loan conversion rates in accordance with the Regulation on the Classification of Loans and the Procedures and Principles for Allocating Provisions Therefor and the Regulation on the Measurement and Evaluation of Banks' Capital Adequacy.

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

1. General Explanations on Risk Management and Risk-Weighted Amounts (Continued)

1.1 The Bank's Risk Management Approaches (Continued)

Key elements and scope of risk measurement systems (Continued)

The amount subject to market risk is calculated using the standard method.

With regard to liquidity risk, the Liquidity Coverage Ratio and Net Stable Funding Ratio are prepared in accordance with the relevant regulations, and the ratios are closely monitored.

Regarding the management of interest rate risk arising from banking accounts, the ratio and maturity mismatches between fixed and variable interest rate sources and uses, the contract-based maturities of assets and liabilities, and the effects of possible upward and downward, normal and abnormal interest rate changes are monitored.

Explanations regarding the risk reporting processes provided to the Board of Directors and Senior Management, particularly the scope and main content of the reporting

In order to ensure effectiveness in risk management, it is essential that Senior Management is informed about the results of the analyses and studies conducted on developments. In this context, a reporting system is established to inform Senior Management, and the necessary measures are taken to ensure the system functions properly.

The information provided within the scope of reporting is done periodically and using the most up-to-date data possible. The reports prepared contain, at a minimum, information on the amount and development of risk, legal capital requirements, legal ratios related to liquidity and interest rate risks, and the impact on capital adequacy levels.

Within the scope of the reporting system, an information systems infrastructure is established for reporting outside the Bank, and the necessary measures are taken to ensure that legal obligations are fulfilled completely and on time.

Explanations regarding stress testing (e.g., assets subject to stress testing, adapted scenarios and methodologies used, and the use of stress testing in risk management)

Periodic stress tests are conducted on risk measurement metrics.

Risk management, protection and mitigation strategies and processes arising from the Bank's business model, and processes for monitoring the ongoing effectiveness of protections and mitigants

The principal amount of credit risk can be reduced by using one or more risk mitigation techniques in accordance with legal regulations.

Funded or unfunded credit protection instruments are considered in the use of risk mitigation techniques. Credit protection instruments are checked to ensure they meet the minimum requirements specified in legal regulations.

Risk mitigation is carried out at the Bank according to a simple financial method. The creditworthiness of guarantors is monitored and evaluated within the framework of credit review periods.

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

1. General Explanations on Risk Management and Risk-Weighted Amounts (Continued)

1.1 The Bank's Risk Management Approaches (Continued)

Risk management, protection and mitigation strategies and processes arising from the Bank's business model, and processes for monitoring the ongoing effectiveness of protections and mitigants (Continued)

All Bank personnel are responsible for controlling and mitigating operational risks within the scope of their job descriptions and work processes. All units of the Bank are obliged to take risk mitigation measures through insurance or other risk transfer mechanisms to reduce operational risks that may arise in relation to their activities.

Importance is attached to diversifying resources in order to manage potential liquidity risk. A significant portion of the Bank's funding sources consists of equity and deposits. The Bank's assets consist mainly of government debt securities and liquid assets held by banks, and policies are pursued to improve the short-term cash cycle and reduce maturity mismatches between assets and liabilities. Within the scope of managing interest rate risk, measures are taken to reduce the repricing maturity mismatch of interest-sensitive assets and liabilities.

Overview of risk-weighted amounts

The notes and related explanations prepared in accordance with the “Communiqué on Public Explanations Related to Risk Management by Banks,” published by the BRSA in the Official Gazette dated October 23, 2015, and numbered 29511, which came into force as of March 31, 2016, are provided in this section. As the Bank uses the standardised approach in its capital adequacy calculations, disclosures based on the internal ratings-based approach are not included.

The Bank closely monitors the potential impact of sudden and unexpected changes in macroeconomic indicators and circumstances specific to the Bank on its equity and capital adequacy ratios and liquidity adequacy level.

The Bank considers the development of its risk culture in line with changes in the economic climate and risk perception to be an important factor, and aims to ensure risk awareness and sensitivity in the actions it takes.

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

1. General Explanations on Risk Management and Risk-Weighted Amounts (Continued)

1.1 The Bank's Risk Management Approaches (Continued)

Overview of Risk-Weighted Amounts (Continued)

		Risk-weighted amounts		Minimum capital requirement
		Current Period	Prior Period	Current Period
1	Credit Risk (excluding Counterparty Credit Risk)	42.667.616	9.933.125	3.413.409
2	Standardized approach	42.667.616	9.933.125	3.413.409
3	Internal ratings-based approach	-	-	-
4	Counterparty credit risk	146.504	-	11.720
5	Standardized approach for counterparty credit risk	146.504	-	11.720
6	Internal model method	-	-	-
7	Share certificate positions in the banking book under the simple risk-weighting approach or internal models approach	-	-	-
8	Investments in KYK – Content Method	-	-	-
9	Investments in KYK – Explanation Method	-	-	-
10	Investments in KYK – 1250% Risk Weighting Method	-	-	-
11	Settlement risk	-	-	-
12	Securitization positions in the banking book	-	-	-
13	Internal ratings-based (IRB) approach	-	-	-
14	IRB supervisory formula approach	-	-	-
15	Standard simplified supervisory formula approach	-	-	-
16	Market risk	492.400	-	39.392
17	Standardized approach	492.400	-	39.392
18	Standardized approach	-	-	-
19	Operational risk	274.955	104.811	21.996
20	Basic indicator approach	274.955	104.811	21.996
21	Standardized approach	-	-	-
22	Advanced measurement approach	-	-	-
23	Amounts below the deduction thresholds from shareholders' equity (subject to 250% risk weighting)	-	-	-
24	Minimum value adjustments	-	-	-
25	Total (1+4+7+8+9+10+11+12+16+19+23+24)	43.581.475	10.037.936	3.486.517

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

2. Links Between Financial Statements and Risk Amounts

Differences between accounting consolidation and statutory consolidation scope and matching

Current Period	Amounts reported in financial statements measured in accordance with IFRS	Amounts of items measured in accordance with IFRS				Not subject to capital requirements or deducted from capital
		Subject to credit risk	Counterparty subject to credit risk	Securitisation positions	Subject to market risk	
Assets						
Cash equivalents and central bank balances	16.865.430	16.865.430	-	-	-	-
Banks	1.877.155	1.877.155	-	-	-	-
Receivables from money markets	103.590	103.590	-	-	-	-
Financial assets classified as fair value through profit or loss	-	-	-	-	-	-
Financial assets classified as fair value through other comprehensive income	-	-	-	-	-	-
Loans and receivables	26.027.991	26.027.991	-	-	-	-
Expected credit loss provisions (-)	138.480	41.357	-	-	-	-
Factoring receivables	-	-	-	-	-	-
Financial assets measured at amortised cost (Net)	490.798	490.798	-	-	-	-
Associates (net)	-	-	-	-	-	-
Subsidiaries (net)	-	-	-	-	-	-
Jointly controlled entities (joint ventures) (net)	-	-	-	-	-	-
Receivables from leasing transactions	-	-	-	-	-	-
Derivative financial assets	40.542	-	40.441	-	38.836	-
Tangible fixed assets (net)	591.568	460.473	-	-	-	131.094
Intangible fixed assets (net)	773.296	-	-	-	-	773.296
Investment property (net)	-	-	-	-	-	-
Tax assets	74.358	-	-	-	-	-
Non-current assets held for sale and discontinued operations (net)	170	170	-	-	-	-
Other assets	325.277	325.276	-	-	-	-
Total assets	47.031.695	46.150.883	40.441	-	38.836	904.390
Liabilities						
Deposits	35.608.694	-	-	-	-	-
Loans received	251.422	-	-	-	-	-
Debts to money markets	-	-	-	-	-	-
Securities issued	-	-	-	-	-	-
Funds	-	-	-	-	-	-
Other liabilities	880.009	-	-	-	-	-
Factoring debts	-	-	-	-	-	-
Debts from leasing transactions	237.839	-	-	-	-	-
Derivative financial liabilities	1.875	-	-	-	38.836	-
Provisions	130.954	100.144	-	-	-	-
Tax debt	194.986	-	-	-	-	-
Debts related to non-current assets held for sale and discontinued operations (net)	-	-	-	-	-	-
Equity-like loans	-	-	-	-	-	-
Equity	9.725.916	-	-	-	-	-
Total liabilities	47.031.695	100.144	-	-	38.836	-

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

2. Links Between Financial Statements and Risk Amounts (Continued)

Differences between accounting consolidation and statutory consolidation scope and matching (Continued)

Prior Period	Amounts reported in financial statements measured in accordance with IFRS	Amounts of items measured in accordance with IFRS				Not subject to capital requirements or deducted from capital
		Subject to credit risk	Subject to counterparty credit risk	Securitisation positions	Subject to market risk	
Assets						
Cash equivalents and central bank balances	1.775.160	1.775.160	-	-	-	-
Banks	-	-	-	-	-	-
Receivables from money markets	-	-	-	-	-	-
Financial assets classified as fair value through profit or loss	1.046.601	1.046.601	-	-	-	-
Financial assets classified as fair value through other comprehensive income	1.388.606	1.388.606	-	-	-	-
Loans and receivables	45.107	45.107	-	-	-	-
Expected credit loss provisions (-)	2.463.259	2.463.259	-	-	-	-
Factoring receivables	-	-	-	-	-	-
Financial assets measured at amortised cost (Net)	-	-	-	-	-	-
Associates (net)	-	-	-	-	-	-
Subsidiaries (net)	-	-	-	-	-	-
Jointly controlled entities (joint ventures) (net)	-	-	-	-	-	-
Receivables from leasing transactions	-	-	-	-	-	-
Derivative financial assets	-	-	-	-	-	-
Tangible fixed assets (net)	413.412	403.360	-	-	-	10.053
Intangible fixed assets (net)	239.631	-	-	-	-	239.631
Investment property (net)	-	-	-	-	-	-
Tax assets	89.294	95.612	-	-	-	16.496
Non-current assets held for sale and discontinued operations (net)	874	874	-	-	-	-
Other assets	79.586	79.586	-	-	-	-
Total assets	7.541.530	7.298.165	-	-	-	266.180
Liabilities						
Deposits	3.910.834	-	-	-	-	-
Derivative financial liabilities held for trading	-	-	-	-	-	-
Loans received	-	-	-	-	-	-
Debts to money markets	-	-	-	-	-	-
Securities issued	-	-	-	-	-	-
Funds	-	-	-	-	-	-
Miscellaneous debts	935.831	-	-	-	-	-
Other external liabilities	-	-	-	-	-	-
Factoring debts	-	-	-	-	-	-
Derivative financial liabilities	-	-	-	-	38.836	-
Liabilities from leasing transactions	179.560	-	-	-	-	-
Derivative financial liabilities for hedging purposes	-	-	-	-	-	-
Provisions	178.586	-	-	-	-	-
Tax liabilities	29.655	-	-	-	-	-
Liabilities related to non-current assets held for sale and discontinued operations (net)	-	-	-	-	-	-
Equity-like loans	-	-	-	-	-	-
Equity	2.307.064	-	-	-	-	-
Total liabilities	7.541.530	-	-	-	38.836	-

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

2. Links Between Financial Statements and Risk Amounts (Continued)

The main sources of differences between risk amounts and amounts recognised in financial statements in accordance with IFRS

Current Period	Total	Subject to credit risk	Subject to counterparty credit risk	Subject to market risk
The amounts of assets reported in the financial statements, valued in accordance with IFRS	46.230.160	46.150.883	40.441	38.836
The amounts of liabilities reported in the financial statements, valued in accordance with IFRS	138.980	100.144	-	38.836
Total net amount reported in the financial statements valued in accordance with IFRS	46.091.180	46.050.739	40.441	-
Off-balance sheet amounts	32.044.858	32.044.858	-	-
Valuation differences	-	-	-	-
Differences arising from different netting rules (other than those placed in line 2)	-	-	-	-
Differences arising from the consideration of provisions	-	-	-	-
Differences arising from the institution's practices	-	-	-	-
Risk amounts	78.136.038	78.095.597	40.441	-

Prior Period	Total	Subject to credit risk	Subject to counterparty credit risk	Subject to market risk
The amounts of assets reported in the financial statements, valued in accordance with IFRS	7.298.165	7.298.165	-	-
The amounts of liabilities reported in the financial statements, valued in accordance with IFRS	-	-	-	-
Total net amount reported in the financial statements valued in accordance with IFRS	7.298.165	7.298.165	-	-
Off-balance sheet amounts	6.496.812	6.496.812	-	-
Valuation differences	-	-	-	-
Differences arising from different netting rules (other than those placed in line 2)	-	-	-	-
Differences arising from the consideration of provisions	-	-	-	-
Differences arising from the institution's practices	-	-	-	-
Risk amounts	13.794.977	13.794.977	-	-

Explanations regarding differences between amounts valued in accordance with TAS and risk amounts

There is no significant difference between the financial statement values of assets and liabilities and the values included in the capital adequacy calculation.

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

3. Credit Risk Explanations

3.1 How the Bank's Business Model Translates into Components of its Credit Risk Profile

It is necessary to monitor how close the Bank is to these levels or to what extent these levels are exceeded. This practice, which is evaluated within the monitoring function of the Risk Management Directorate, is important both as a legal requirement and in terms of helping to optimise the use of resources.

Credit risk processes are advanced in accordance with the Regulation on Banks' Internal Systems and Internal Capital Adequacy Assessment Process, published in the Official Gazette dated 11 July 2014 and numbered 29057 by the BRSA.

Calculations are made based on the ratios of the calculated risk-weighted asset amounts to the total credit risk-weighted asset amount and are reported periodically to the relevant units and the Bank's Senior Management.

It is necessary to monitor how close the Bank is to its credit limits or to what extent these levels have been exceeded. This practice, which is evaluated within the monitoring function of the Risk Management Department, is important both as a legal requirement and as a means of optimising the use of resources.

3.2 Criteria and Approach Used in Determining Credit Risk Policy and Credit Risk Limits

Within the scope of credit risk management, risk management at the Bank performs the functions of defining, measuring, monitoring and controlling credit risk in a manner consistent with the structure, size, complexity and growth rate of products and activities, and reports the results of its work to the Bank's Senior Management.

The Bank's risk structure is communicated to the relevant units and the relevant personnel there are ensured to understand the structure, and the realised values are closely monitored by risk management on a periodic basis. These realised values are included in the reports made to the Bank's Senior Management.

3.3 Structure and Organisation of the Credit Risk Management and Control Function

The Bank's Audit Committee, Internal Control and Compliance Department, Financial Crime Prevention and Compliance Department, and Risk Management Department constitute the internal systems units. One of the three departments under the Risk Management Department is credit risk management. The credit risk management department, which is subject to periodic audit and control activities, carries out work to establish and maintain a credit risk management infrastructure that meets legal obligations and incorporates best practices. Accordingly, the capital amount required for credit risk is calculated, risk mitigation techniques are applied, the credit risk structure is monitored, work is carried out to calculate credit risk using advanced methods, and developments affecting the Bank's credit risk are monitored. The analyses performed are reported periodically to Senior Management and relevant units.

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

3. Credit Risk Explanations (Continued)

3.4 The Relationship Between Credit Risk Management, Risk Control, Legal Compliance and Internal Audit Functions

The Risk Management Department is subject to periodic audit and control activities. If any findings are identified, they are reported and followed up by the audit and control teams.

As part of its control activities, the Risk Management Department carries out controls related to Risk Management Disclosures. Periodically, processes are carried out and control points are established in the relevant unit, including the Capital Adequacy Calculation process and other Risk Management processes.

3.5 Scope and Main Content of Reporting to Senior Management and Board Members on the Credit Risk Management Function and Credit Risk Exposure

To ensure effectiveness in risk management, it is essential that the Bank's Senior Management is informed about developments in credit risk management and the results of analyses and studies conducted. In this context, a reporting system is established to inform the Bank's Senior Management about credit risk management, and necessary measures are taken to ensure the system functions effectively. The information provided within the scope of reporting is done periodically and using up-to-date data as far as possible. The reports prepared contain, at a minimum, information on the risk amount and its development, the legal capital requirement, the impact of these results on the capital adequacy level, and the limitations and assumptions of the risk measurement method used.

3.6 Credit Quality of Assets

Gross amount valued in accordance with IFRS in the financial statements prepared under statutory consolidation Provisions/Amortisation and impairment Net Value

Current Period	Gross amount valued in accordance with TAS included in financial statements prepared in accordance with statutory consolidation		Provisions/Amortisation and impairment	Net Value
	Defaulted	Not defaulted		
Loans	76.938	25.951.053	135.684	25.892.307
Borrowing instruments	-	490.798	684	490.114
Off-balance sheet receivables	-	32.512.410	100.144	32.412.266
Total	76.938	58.954.261	236.512	58.794.687

Prior Period	Gross amount valued in accordance with TAS included in financial statements prepared in accordance with statutory consolidation		Provisions/Amortisation and impairment	Net Value
	Defaulted	Not defaulted		
Loans	-	2.452.958	36.794	2.416.163
Borrowing instruments	-	45.107	-	-
Off-balance sheet receivables	-	6.512.416	97.452	6.414.964
Total	-	9.010.481	134.246	8.831.127

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

3. Credit Risk Explanations (Continued)

3.7 Changes in Non-Performing Loans and Debt Instruments

		Current Period
1	Amount of non-performing loans and debt instruments at the end of the previous reporting period	-
2	Non-performing loans and debt instruments since the last reporting period	81.542
3	Receivables that have returned to non-default status	-
4	Amounts written off from assets	-
5	Other changes	(4.604)
6	Amount of defaulted loans and debt instruments at the end of the reporting period (1+2-3-4±5)	76.938

Scope and definitions of ‘delinquent’ receivables and ‘provisioned’ receivables used for accounting purposes, and any differences between the definitions of “delinquent” and ‘provisioned’ receivables

The Bank classifies its loans and other receivables and sets aside general provisions in accordance with the ‘Regulation on the Classification of Loans and Procedures and Principles Regarding Provisions to be Set Aside for Them’ published in the Official Gazette dated 22 June 2016 and numbered 29750. The term ‘Overdue Receivables’ is used for loans referred to as ‘Loans Under Close Monitoring,’ which, as of the end of the reporting period, are overdue for more than 30 days but less than 90 days from their due dates or payment dates and have not suffered any impairment. it is also used for loans referred to as ‘Non-Performing Loans’, which are overdue by more than 90 days or have suffered impairment. In the Bank's practice, they are classified as ‘Standard Quality’, ‘Near Watch’ and ‘Non-Performing Loans’. As of the current period, the Bank's balance of overdue receivables amounted to TRY 76.938.

3.8 Additional Explanations Regarding the Credit Quality of Assets

The portion of overdue receivables (those exceeding 90 days) not considered ‘provisioned’ and the reasons for this practice

The Bank's overdue receivables balance as of the current period amounted to TRY 76.938.

Definitions of the methods used to determine the provision amount

In accordance with IFRS 9, the Bank applies an individual assessment methodology in its provision calculations for loans classified as Stage 3 in the expected credit loss calculation. Provision calculations for companies are made by summing the products of the effective interest rate for at least two scenarios related to the financial instrument and the present value of expected collections multiplied by the probability of each scenario occurring.

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

3. Credit Risk Explanations (Continued)

3.8 Additional Explanations Regarding the Credit Quality of Assets (Continued)

Definitions of restructured receivables

When a loan cannot be repaid or a potential non-payment situation arises, the original loan terms (maturity, repayment structure, collateral and guarantees) may be changed based on the debtor's new financial strength and structure. Restructuring is the modification of the financial terms of existing loans to facilitate repayment of the debt.

Refinancing, on the other hand, is when the Bank provides a new loan that covers all or part of the principal or interest payments on one or more loans granted to a customer or group due to the customer's or group's current or anticipated future financial difficulties.

Breakdown of receivables by geographical region, sector and remaining maturity, with amounts of receivables and related allowances allocated by geographical region and sector, and amounts written off from assets

Current Period	Non-Performing Receivables		Expected Loss Provisions	Total
	Loans			
Domestic	25.951.053	76.938	135.684	25.892.307
EU Countries	-	-	-	-
USA, Canada	-	-	-	-
OECD Countries ⁽¹⁾	-	-	-	-
Offshore Banking Zones	-	-	-	-
Other Foreign Countries	-	-	-	-
Total	25.951.053	76.938	135.684	25.892.307

Prior Period	Loans	General Provisions	Total
Domestic	2.463.259	36.794	2.426.465
EU Countries	-	-	-
USA, Canada	-	-	-
OECD Countries ⁽¹⁾	-	-	-
Offshore Banking Zones	-	-	-
Other Foreign Countries	-	-	-
Total	2.463.259	36.794	2.426.465

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

3. Credit Risk Explanations (Continued)

3.8 Additional Explanations Regarding the Credit Quality of Assets (Continued)

Breakdown of receivables by geographical region, sector and remaining maturity, with amounts of receivables and related allowances allocated by geographical region and sector, and amounts written off from assets (Continued)

Current Period	Loans	Non-	Expected Loss	Total
		Performing Receivables	Provisions	
Agriculture	507.418	-	852	506.566
Farming and Livestock	507.418	-	852	506.566
Forestry	-	-	-	-
Fishing	-	-	-	-
Industry	16.170.280	51.883	87.542	16.134.621
Mining and Quarrying	1.082.393	-	3.723	1.078.670
Manufacturing	15.087.887	51.883	83.819	15.055.951
Electricity, Gas and Water Supply	-	-	-	-
Construction	1.368.963	-	3.563	1.365.400
Services	7.752.183	25.055	41.767	7.735.471
Wholesale and Retail Trade	3.211.481	25.055	23.889	3.212.647
Hotel and Restaurant Services	326.368	-	4.243	322.125
Transport and Communications	946.526	-	6.390	940.136
Financial Institutions	1.566.252	-	1.457	1.564.795
Real Estate and Rental Services	201.961	-	1.012	200.949
Professional Services	-	-	-	-
Education Services	167.963	-	194	167.769
Health and Social Services	1.331.632	-	4.582	1.327.050
Other	152.209	-	1.960	150.249
Total	25.951.053	76.938	135.684	25.892.307

Prior Period	Loans	General Provisions	Total
Agriculture	-	-	-
Farming and Livestock	-	-	-
Forestry	-	-	-
Fishing	-	-	-
Industry	1.939.085	28.944	1.910.141
Mining and Quarrying	-	-	-
Manufacturing	1.939.085	28.944	1.910.141
Electricity, Gas and Water Supply	-	-	-
Construction	55.113	827	54.286
Services	395.576	5.921	389.655
Wholesale and Retail Trade	395.576	5.921	389.655
Hotel and Restaurant Services	-	-	-
Transport and Communications	-	-	-
Financial Institutions	-	-	-
Real Estate and Rental Services	-	-	-
Professional Services	-	-	-
Education Services	-	-	-
Health and Social Services	-	-	-
Other	73.485	1.102	72.383
Total	2.463.259	36.794	2.426.465

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VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

3. Credit Risk Explanations (Continued)

3.8 Additional Explanations Regarding the Credit Quality of Assets (Continued)

Information regarding the breakdown of receivables by remaining maturity is provided in note II-4.

Ageing analysis for overdue receivables

Current Period	Up to 3 Months	3-12 Months	1-3 Years	3-5 Years	5 years and Over
Corporate and Commercial Loans	-	76.938	-	-	-
Other	-	-	-	-	-
Total	-	-	-	-	-

3.9 Credit Risk Mitigation

3.9.1 Qualitative requirements to be disclosed to the public regarding credit risk mitigation techniques

Key features of policies and processes regarding the scope of use of on-balance sheet and off-balance sheet netting

The Bank does not use on-balance sheet and off-balance sheet netting when mitigating credit risk.

Key features of policies and processes regarding the assessment and management of collateral

The Bank will address its calculations regarding collateral related to credit risk mitigation within the scope of the ‘Communication Regarding Credit Risk Mitigation Techniques’ published in the Official Gazette dated 6 September 2014 and numbered 29111 and entered into force. As of the current period, collateral has not been considered within the scope of credit risk mitigation.

3.10 Credit Risk Mitigation Techniques Overview

In its capital adequacy calculations, the Bank takes into account eligible collateral as specified in the ‘Regulation on the Measurement and Assessment of Banks' Capital Adequacy’ published in the Official Gazette, issue number 29511.

3.11 Credit Risk in the Case of Using the Standardised Approach

3.11.1 Qualitative explanations regarding the ratings used by banks when calculating credit risk using the standardised approach

In accordance with capital adequacy regulations, the national ratings of JCR Avrasya Derecelendirme A.Ş. are taken into account in determining the risk weights applicable to corporate receivables risk classes. In accordance with the BRSA decision dated 21 February 2020 and numbered 8875, the national rating scores announced by JCR Avrasya Derecelendirme A.Ş. are used for the risk weights of corporate TRY-denominated receivables.

Explanation of how the borrower's credit rating is applied to other assets belonging to the borrower in banking accounts

For the determination of the risk weight of items included in banking accounts that are subject to issuance or issuer rating, the issuance rating is considered first; if no issuance rating is available, the issuer's credit rating is taken into account.

Matching rating notes based on risk

Rating notes issued by a credit rating agency not included in the BRSA's matching table are not used in calculations.

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

3. Credit Risk Explanations (Continued)

3.12 Standard Approach - Credit risk exposure and credit risk mitigation effects

Current Period	Credit conversion rate and credit risk mitigation before receivables amount		Credit conversion rate and credit risk mitigation after receivables amount		Risk-weighted amount and risk	
Risk classes	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	Risk-weighted amount	Risk-weighted amount concentration (%)
Receivables from central governments or central banks	17.520.255	-	17.520.255	-	-	-
Receivables from regional governments or local governments	-	-	-	-	-	-
Receivables from administrative units and non-commercial enterprises	94	-	94	-	94	%100
Receivables from multilateral development banks	-	-	-	-	-	-
Receivables from international organisations	-	-	-	-	-	-
Receivables from banks and intermediaries	2.105.858	186.090	2.105.858	-	456.522	%22
Corporate receivables	25.951.867	44.531.715	25.951.867	32.044.858	41.477.268	%72
Retail receivables	-	-	-	-	-	-
Receivables secured by residential property mortgages	-	-	-	-	-	-
Receivables secured by commercial property mortgages	-	-	-	-	-	-
Overdue receivables	76.939	-	35.582	-	35.582	%100
Receivables identified by the Board as high risk	-	-	-	-	-	-
Mortgage-backed securities	-	-	-	-	-	-
Short-term receivables from banks and brokerage firms and short-term corporate receivables	-	-	-	-	-	-
Investments in collective investment undertakings	-	-	-	-	-	-
Other receivables	778.399	-	778.399	-	698.150	%90
Equity investments	-	-	-	-	-	-
Total	46.433.412	44.717.805	46.392.055	32.044.858	42.667.616	%54

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

3. Credit Risk Explanations (Continued)

3.12 Standard Approach - Credit risk exposure and credit risk mitigation effects (Continued)

Prior Period	Credit conversion rate and credit risk mitigation before receivables amount		Credit conversion rate and credit risk mitigation after receivables amount		Risk-weighted amount and risk	
Risk classes	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	Risk-weighted amount	Risk-weighted amount concentration (%)
Receivables from central governments or central banks	1.913.918	-	1.913.918	-	-	-
Receivables from regional governments or local governments	-	-	-	-	-	-
Receivables from administrative units and non-commercial enterprises	94	-	94	-	94	%100
Receivables from multilateral development banks	-	-	-	-	-	-
Receivables from international organisations	-	-	-	-	-	-
Receivables from banks and intermediaries	2.434.918	-	2.434.918	-	486.984	%20
Corporate receivables	2.463.259	8.405.818	2.463.259	6.496.812	8.960.071	%100
Retail receivables	-	-	-	-	-	-
Receivables secured by residential property mortgages	-	-	-	-	-	-
Receivables secured by commercial property mortgages	-	-	-	-	-	-
Overdue receivables	-	-	-	-	-	-
Receivables identified by the Board as high risk	-	-	-	-	-	-
Mortgage-backed securities	-	-	-	-	-	-
Short-term receivables from banks and brokerage firms and short-term corporate receivables	-	-	-	-	-	-
Investments in collective investment undertakings	-	-	-	-	-	-
Other receivables	485.976	-	485.976	-	485.976	%100
Equity investments	-	-	-	-	-	-
Total	7.298.165	8.405.818	7.298.165	6.496.812	9.933.125	%72

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VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

3. Explanations on Credit Risk (Continued)

3.13 Standardized approach: Receivables by risk classes and risk weights

Current Period Risk Classes / Risk Weight	0%	10%	20%	25%	35%	50%	75%	100%	150%	250%	Other	Total Risk Amount (After CCF and CRA)
Receivables from central governments or central banks	17.520.255	-	-	-	-	-	-	-	-	-	-	17.520.255
Receivables from regional or local governments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables from administrative units and non-commercial enterprises	-	-	-	-	-	-	-	94	-	-	-	94
Receivables from multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-
Receivables from international organizations	-	-	-	-	-	-	-	-	-	-	-	-
Receivables from banks and intermediary institutions	-	-	1.988.026	-	-	117.832	-	-	-	-	-	2.105.858
Corporate receivables	-	-	11.918.185	-	-	13.969.819	-	32.108.721	-	-	-	57.996.725
Retail receivables	-	-	-	-	-	-	-	-	-	-	-	-
Receivables secured by residential mortgage credits	-	-	-	-	-	-	-	-	-	-	-	-
Receivables secured by mortgages on commercial real estate	-	-	-	-	-	-	-	-	-	-	-	-
Overdue receivables	-	-	-	-	-	-	-	35.582	-	-	-	35.582
Receivables classified as high risk by the Board	-	-	-	-	-	-	-	-	-	-	-	-
Mortgage-backed securities	-	-	-	-	-	-	-	-	-	-	-	-
Short-term receivables from banks and brokerage houses and short-term corporate receivables	-	-	-	-	-	-	-	-	-	-	-	-
Investments in collective investment institutions	-	-	-	-	-	-	-	-	-	-	-	-
Equity investments	-	-	-	-	-	-	-	-	-	-	-	-
Other receivables	80.248	-	-	-	-	-	-	698.151	-	-	-	778.399
Total	17.600.503	-	13.906.211	-	-	14.087.651	-	32.842.548	-	-	-	78.436.913

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VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

3. Explanations on Credit Risk (Continued)

3.13 Standardized approach: Receivables by risk classes and risk weights (Continued)

Prior Period Risk Classes / Risk Weight	0%	10%	20%	25%	35%	50%	75%	100%	150%	250%	Other	Total Risk Amount (After CCF and CRA)
Receivables from central governments or central banks	1.913.918	-	-	-	-	-	-	-	-	-	-	1.913.918
Receivables from regional or local governments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables from administrative units and non-commercial enterprises	-	-	-	-	-	-	-	94	-	-	-	94
Receivables from multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-
Receivables from international organizations	-	-	-	-	-	-	-	-	-	-	-	-
Receivables from banks and intermediary institutions	-	-	2.434.918	-	-	-	-	-	-	-	-	2.434.918
Corporate receivables	-	-	-	-	-	-	-	8.960.071	-	-	-	8.960.071
Retail receivables	-	-	-	-	-	-	-	-	-	-	-	-
Receivables secured by residential mortgage credits	-	-	-	-	-	-	-	-	-	-	-	-
Receivables secured by mortgages on commercial real estate	-	-	-	-	-	-	-	-	-	-	-	-
Overdue receivables	-	-	-	-	-	-	-	-	-	-	-	-
Receivables classified as high risk by the Board	-	-	-	-	-	-	-	-	-	-	-	-
Mortgage-backed securities	-	-	-	-	-	-	-	-	-	-	-	-
Short-term receivables from banks and brokerage houses and short-term corporate receivables	-	-	-	-	-	-	-	-	-	-	-	-
Investments in collective investment institutions	-	-	-	-	-	-	-	-	-	-	-	-
Equity investments	-	-	-	-	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	485.976	-	-	-	485.976
Total	1.913.918	-	2.434.918	-	-	-	-	9.446.141	-	-	-	13.794.977

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

3. Explanations on Credit Risk (Continued)

3.14 Credit Risk under IRB (Internal Ratings-Based) Approach

The Bank applies the standardized approach for credit risk calculation.

3.15 Explanations on Counterparty Credit Risk

Risk Management and Target Policies for CCR

Counterparty Credit Risk (CCR) refers to the risk of a counterparty defaulting while fulfilling its obligations in a transaction. The Bank monitors CCR within the framework of its policies and applies specific action rules. Risks are assessed by calculating both potential and actual transaction amounts, taking internal netting into account.

The Bank manages counterparty credit and settlement risks in accordance with internal limits and regulatory requirements. Legally, these risks are subject to capital adequacy ratio limits. The Credit Unit evaluates risk amounts based on relevant requests and submits them for approval to managers or the relevant boards. These processes are regularly incorporated into the Bank’s credit policies.

Operational Limit Allocation Method for CCR and Central Counterparty Risks within the Scope of Internal Capital Calculation

None.

Policies for Determining CCR, Including Guarantees, Other Risk Mitigations, and CCP Risk

None.

Rules on Reverse Trend Risk

None.

Amount of additional collateral that the Bank is obliged to provide in case of a Credit Rating Downgrade

None.

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

3. Explanations on Credit Risk (Continued)

3.16 Assessment of Counterparty Credit Risk Based on Measurement Methods

Current Period	Renewal cost	Potential credit risk amount	EBPRT	Alpha used to calculate the risk amount	Risk amount after CRA	RAT
Standard Approach for Counterparty Credit Risk Measurement (for derivative transactions)	40.441	65.027		1,4	147.655	132.749
Internal Model Method (for derivative transactions and securities financing transactions)				-	-	-
Simple financial collateral method used for CRA (for securities financing transactions)						
Comprehensive financial collateral method used for CRA (for securities financing transactions)					-	-
Exposure value for securities financing transactions					-	-
Total						132.749

3.17 Capital Requirements for Credit Valuation Adjustments (CVA)

Current Period	Risk amount (after using CRA techniques)	RAT
Total amount of portfolios subject to CVA capital requirements according to the Advanced Approach	-	-
(i) Value-at-risk component (including 3*multiplier)		-
(ii) Stress value-at-risk (including 3*multiplier)		-
Total amount of portfolios subject to CVA capital requirements according to the Standardised Approach	147.655	146.504
Total amount subject to CVA capital requirements	147.655	146.504

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

3. Explanations on Credit Risk (Continued)

3.18 Standardised approach - Counterparty credit risk by risk classes and risk weights

Current Period	Total credit risk*							
Risk Weights/Risk Classes	0%	10%	20%	50%	75%	100%	150%	Other
Receivables from central governments and central banks	-	-	-	-	-	-	-	-
Receivables from regional or local governments	-	-	-	-	-	-	-	-
Receivables from administrative units and non-commercial enterprises	-	-	-	-	-	-	-	-
Receivables from multilateral development banks	-	-	-	-	-	-	-	-
Receivables from international organisations	-	-	-	-	-	-	-	-
Receivables from banks and financial intermediaries	-	-	18.632	-	-	-	-	18.632
Corporate receivables	-	-	-	-	-	129.023	-	129.023
Retail receivables	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-
Total	-	-	18.632	-	-	129.023	-	147.655

(*) Total credit risk: The amount related to the capital adequacy calculation after applying counterparty credit risk measurement techniques

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

3. Explanations on Credit Risk (Continued)

3.19 Counterparty Credit Risk by Risk Class and PD (IRB)

None.

Collateral Used for CCR

None.

Credit Derivatives

None.

Changes in RWA Related to CCR under the Internal Model Method

None.

Exposure to CCP risks

None.

Qualitative explanations on securitization positions

None.

4. Explanations on Market Risk

4.1 The Bank's Processes and Strategies: A description of the Bank's strategic objectives for trading activities, including the processes implemented for identifying, measuring, monitoring, and controlling market risks, as well as hedging processes and strategies for ensuring the continuity of hedge effectiveness.

The Bank calculates the potential market risk exposure for its on-balance sheet and off-balance sheet positions arising from movements in market prices, including currency risk, commodity risk, interest rate risk, and equity position risk.

The Market and Asset Liability Risk Management Department measures and monitors the market risk, liquidity risk, interest rate risk and concentration risk to which the Bank is/may be exposed and controls these risks in line with the policies and limits determined for these risks. In this context, market risk is measured and monitored in line with local and international practices. Regular reports are produced from the measurement results and other analysis work, and the reports are analysed and the results are communicated to the relevant authorities.

The market risk management process is developed and maintained using appropriate methods to identify and measure risks arising from trading activities and market risks related to all portfolios, covering all on-balance sheet and off-balance sheet positions for trading purposes, in a manner that also meets the relevant legal requirements.

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

4. Explanations on Market Risk (Continued)

4.2 Organisation and structure of the market risk management function: Definition of the market risk management structure established to implement the Bank's strategies and processes, and definition of the communication mechanism and relationship between the different parties involved in market risk management.

The Bank's exposure to market risk, liquidity risk, interest rate risk and concentration risk is measured and monitored regularly; market risk management is carried out by the Market and Asset-Liability Risk Management Department, which is responsible for controlling these risks in accordance with the policies and limits established for them.

The determination of an effective and adequate scope of market and asset-liability risks for the Bank, the definition of the duties and responsibilities of the units responsible for these risks, and the measurement and management of risks are determined within the scope of the Market and Asset-Liability Risk Management Policy. This structure is implemented with the aim of achieving best practices, and the necessary reports regarding market risk are submitted to the relevant units and the Bank's Senior Management.

Furthermore, at Asset-Liability Management Committee meetings, the trend in the amount underlying market risk is taken into consideration for evaluation.

4.3 Structure and Scope of Risk Reporting and/or Measurement Systems

The amount subject to market risk is calculated monthly using the standardized approach for regulatory reporting purposes and is included in the Bank's capital adequacy ratio. As of December 31, 2025, the amount subject to market risk has been calculated as zero.

Standard Approach		Risk-Weighted Assets
Direct (upfront) products		
1	Interest rate risk (general and specific)	282.750
2	Equity risk (general and specific)	-
3	Currency risk	208.613
4	Commodity risk	-
Options		
5	Simplified approach	-
6	Delta-plus method	1.037
7	Scenario approach	-
8	Securitisation	-
9	Total	492.400

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

5. Explanations on Operational Risks

Method used in the calculation of operational risk and frequency of operational risk measurements

The Bank calculates the amount subject to operational risk on an annual basis using the Basic Indicator Approach. In this approach, the parameter that determines the amount subject to operational risk is gross income. Annual gross income is calculated by adding net interest income, net fee, and commission income, dividend income, net trading profit/loss, and other operating income while deducting profit/loss from the sale of securities recorded outside trading accounts, extraordinary income, and amounts recovered from insurance claims.

Current Period	31.12.2022	31.12.2023	31.12.2024	Total/Number of positive GI years	Ratio (%)	Total
Gross profit	40.103	71.695	328.130	3	15	21.996
Amount Subject to Operational Risk (Total*12.5)						274.955

6. Explanation on Interest Rate Risk in Banking Accounts

The Bank measures interest rate risk, which assesses the sensitivity of interest rate-sensitive on-balance sheet and off-balance sheet positions in banking accounts to changes in interest rates, in accordance with the ‘Regulation on the Measurement and Assessment of Interest Rate Risk Arising from Banking Accounts Using the Standardised Approach’ and it carries out and monitors the results and analyses based on this measurement on a monthly basis. The Interest Rate Risk Ratio arising from Banking Accounts (BHFOR) is the legal equivalent of calculating interest sensitivity based on the economic value of capital. The calculation is performed only for banking accounts (excluding the trading portfolio). The BHFOR ratio is calculated by dividing the economic value change (EVC) risk amount by the core capital. The EVC risk amount represents the maximum loss resulting from interest rate shock scenarios applied to discounted cash flows, using discount rates that include interest margins.

TLREF is used as the risk-free yield curve for TRY, ESTR for EUR, and SOFR for USD. No internal model is used to distribute demand deposit balances across maturities. No assumptions are made regarding the average repricing period of demand deposits; for the sake of prudence, all are considered demand deposits. Early repayment rates and rates related to the early closure of term deposits are used as specified in the BRSA Circular.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

6. Explanation on Interest Rate Risk in Banking Accounts (Continued)

At Asset-Liability Management Committee meetings, the interest rate sensitivity of asset, liability and off-balance sheet items is assessed, taking into account market developments. In order to manage interest rate risk effectively and adequately, the scope of interest rate risk is determined, and the duties and responsibilities of the units responsible for interest rate risk are defined within the scope of the Bank's ‘Market and Active-Passive Risk Management Policy’. The Bank monitors the risk appetite and limits it has determined within the scope of its ‘Risk Appetite and Risk Limits Policy’. At a minimum, risk management involves monitoring the ratio and maturity mismatches between fixed and variable interest rate sources and uses, analysing and monitoring the effects of potential upward and downward, normal and abnormal interest rate changes on the interest margin and the current value of assets and liabilities. Disclosures regarding NFGD, current and previous period data related to NFGD, and previous period data related to EDD have not been disclosed in the footnotes due to their postponement until 31 December 2026 in accordance with the provisional article of the Communiqué on Disclosures to be Made to the Public Regarding Risk Management by Banks.

	EDD
	Current Period
Parallel Up	221.386
Parallel Down	(216.247)
Increasing Slope	(110.915)
Decreasing Slope	162.920
Short-Term Up	246.093
Short-Term Down	24.183
Maximum	246.093
Principal Capital	8.822.012

Table of changes in RWA (Risk-Weighted Assets) under the IRB (Internal Rating-Based) approach

None.

Changes in RWA related to CCR (Counterparty Credit Risk) under the Internal Model Method

None.

Table of changes in market risk RWA according to the internal model approach

Not available.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

Explanations and Footnotes to Unconsolidated Financial Statements as of December 31, 2025

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INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

IX. EXPLANATIONS ON OPERATING SEGMENTS

Information regarding the Bank's operating segments is presented in the table below:

Current Period	Corporate/ Commercial Banking	SME Banking	Retail Banking	Other	Total Operations
Net Interest Income	1.868.558	11.082	(110.701)	871.693	2.640.632
Net Fee and Commission					
Income/Expenses	195.629	34.546	-	24.430	205.745
Commercial Profit/Loss	1.017	-	-	41.835	42.852
Personnel Expenses	292.969	71.140	14.826	834.326	1.213.261
Other Income and Expenses		-	-	1.115.659	1.115.659
Net Period Profit	1.772.235	25.512	125.527	1.060.887	560.309
Current Period					
Division Assets	25.569.815	22.547	2.795	1.142.128	47.031.695
Division Liabilities	26.490.217	1.547.432	7.671.189	1.596.941	47.031.695
- Equity	-	-	-	9.725.916	9.725.916

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

Explanations and Footnotes to Unconsolidated Financial Statements as of December 31, 2025

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SECTION FIVE

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS

I. EXPLANATIONS AND FOOTNOTES ON ASSETS

1. Information on Cash and Cash Equivalents

	Current Period		Prior Period	
	TRY	FC	TRY	FC
Cash on Hand	10.845	69.404	-	-
CBRT	983.401	15.801.780	801.651	973.509
Other	-	-	-	-
Total	994.246	15.871.184	801.651	973.509

Information on the Central Bank of the Republic of Türkiye Account

	Current Period		Prior Period	
	TRY	FC	TRY	FC
Demand Free Account	90.962	10.040.916	599	569.844
Time Deposit Free Account	425.449	-	801.052	-
Time Deposit Non-Free Account	-	-	-	-
Other ⁽¹⁾	466.990	5.760.864	-	403.665
Total	983.401	15.801.780	801.651	973.509

(1) This includes the Central Bank of the Republic of Türkiye’s reserve requirement balances.

Explanations on Reserve Requirements

Banks established in Türkiye or operating in Türkiye through branches are subject to the Central Bank of the Republic of Türkiye "Communiqué on Reserve Requirements" No. 2013/15. Based on the accounting standards and recording system applicable to banks, the liabilities subject to reserve requirements consist of the items specified in the Communiqué, excluding liabilities to the Central Bank of the Republic of Türkiye, the Treasury, domestic banks, and the head office and branches of banks established in Türkiye under international agreements.

Banks are required to maintain reserve requirements at the Central Bank of the Republic of Türkiye for their Turkish Lira and foreign currency liabilities specified in the Communiqué. Reserve requirements are established starting from the Friday two weeks after the liability calculation date and are maintained for 14 days. Required reserves can be held at the Central Bank of the Republic of Türkiye in Turkish Lira, USD, EUR, and standard gold, in accordance with the "Communiqué on Reserve Requirements." The reserve requirement ratios vary based on the maturity structure of liabilities and range between 3% and 33% for Turkish Lira deposits and other liabilities and between 5% and 30% for foreign currency deposits and other liabilities.

2. Additional Information on Financial Assets at Fair Value Through Profit or Loss

Information on financial assets subject to repo transactions

None (December 31, 2024: None).

Information on financial assets pledged as collateral/blocked

None (December 31, 2024: None).

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

Explanations and Footnotes to Unconsolidated Financial Statements as of December 31, 2025

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EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. EXPLANATIONS AND FOOTNOTES ON ASSETS (Continued)

3. Information on positive differences related to financial assets held for trading purposes

	Current Period		Prior Period	
	TRY	FC	TRY	FC
Futures	447	-	-	-
Swap Transactions	-	6.302	-	-
Futures Transactions	-	-	-	-
Options	-	33.793	-	-
Other	-	-	-	-
Total	447	40.095	-	-

4. Information on Banks

	Current Period		Prior Period	
	TRY	FC	TRY	FC
Banks				
Domestic	309.786	402.700	442.865	499.076
Abroad	-	1.164.669	-	104.660
Overseas Head Office and Branches	-	-	-	-
Total	309.786	1.567.369	442.865	603.736

	Free Amount		Non-Free Amount	
	Current Period	Prior Period	Current Period	Prior Period
Banks				
EU Countries	1.164.669	104.660	-	-
USA, Canada	-	-	-	-
OECD Countries	-	-	-	-
Offshore Banking Zones	-	-	-	-
Other	-	-	-	-
Total	1.164.669	104.660	-	-

5. Information on cash and cash equivalents related to expected loss allowances

Current Period	Stage 1	Stage 2	Stage 3	Total
Opening Allowance	358	-	-	358
Additional Allowances During the Period	6.076	-	-	6.076
Outflows During the Period	(4.579)	-	-	(4.579)
Transfer to Stage 1	-	-	-	-
Transfer to Stage 2	-	-	-	-
Transfer to Stage 3	-	-	-	-
Exchange Rate Difference	257	-	-	257
Closing Allowance	2.112	-	-	2.112

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EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

- I. EXPLANATIONS AND FOOTNOTES ON ASSETS (Continued)
6. Information on assets at fair value through other comprehensive income

Information on items subject to repo transactions and given as collateral/blocked (Net)

The Bank does not have any financial assets at fair value through other comprehensive income that are subject to repo transactions in the current period. The net amount of financial assets given as collateral/blocked is presented in the table below.

	Current Period		Prior Period	
	TRY	FC	TRY	FC
Collateralized/Blocked	-	-	23.907	-
Subject to Repo Transactions	-	-	-	-
Total	-	-	23.907	-

Information on assets at fair value through other comprehensive income

	Current Period	Prior Period
Debt Securities	-	45,107
Listed on the Stock Exchange	-	45,107
Not Traded on the Stock Exchange	-	-
Share Certificates	-	-
Listed on the Stock Exchange	-	-
Not Traded on the Stock Exchange	-	-
Provision for Impairment (-)	-	-
Total	-	45,107

7. Explanations on Credits

Information on credits and advances provided to shareholders and members of the Bank

None (December 31, 2024: None).

Information on standard credits, credits under close monitoring (first and second group credits), and restructured credits under close monitoring

Current Period		Credits Under Close Monitoring		
Cash Credits	Standard Credits	Not Included in the	Restructured	
		Scope of Restructuring	Change in Contract Terms	Refinancing
Non-Specialized Credits	26.017.870	-	-	10.121
Business Credits	-	-	-	-
Export Credits	12.133.337	-	-	10.121
Import Credits	-	-	-	-
Credits to the Financial Sector	-	-	-	-
Consumer Credits	-	-	-	-
Credit Cards	1.620	-	-	-
Other	13.805.975	-	-	-
Specialized Credits	-	-	-	-
Other Receivables	-	-	-	-
Total	25.940.932	-	-	10.121

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

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EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

- I. EXPLANATIONS AND FOOTNOTES ON ASSETS (Continued)
7. Explanation on credits (Continued)

Information on standard credits, credits under close monitoring (first and second group credits), and restructured credits under close monitoring (Continued)

Prior Period		Credits Under Close Monitoring		
Cash Credits	Standard Credits	Not Included in the	Restructured	
		Scope of Restructuring	Change in Contract Terms	Refinancing
Non-Specialized Credits	2.463.259	-	-	-
Business Credits	-	-	-	-
Export Credits	1.176.110	-	-	-
Import Credits	-	-	-	-
Credits to the Financial Sector	-	-	-	-
Consumer Credits	-	-	-	-
Credit Cards	-	-	-	-
Other	1.287.149	-	-	-
Specialized Credits	-	-	-	-
Other Receivables	-	-	-	-
Total	2.463.259	-	-	-

	Current Period	
	Standard Credits	Credits Under Close Monitoring
12-Month Expected Loss Provision (*)	93.971	-
Significant Increase in Credit Risk	-	357

(*) The Bank has calculated and accounted for expected credit losses as at 31 December 2025 using the expected credit loss model in accordance with IFRS 9.

	Prior Period	
	Standard Credits	Credits Under Close Monitoring
Collective Provisions (*)	134.247	-
12-Month Expected Loss Provision	-	-
Significant Increase in Credit Risk	-	-

(*) The Bank has provided information on its credit volume and asset-liability structure in accordance with Article 9(6) of the Regulation on the Classification of Loans and the Procedures and Principles for Allocating Provisions Therefor (“Regulation”) published by the Banking Regulation and Supervision Agency (“BRSA”) for the previous period, and has obtained the BRSA’s approval not to apply the provisions of IFRS 9 relating to impairment, effective from 1 January 2018. Of the amount of 134.247 TRY, 36.794 TRY consists of cash loans and 97.453 TRY consists of general provisions for non-cash loans.

Breakdown of Cash Credits by Maturity Structure

	Standard Credits and Other Receivables	Credits Under Close Monitoring	
		Not Included in the Scope of Restructuring	Restructured or Rescheduled to a New Amortization Plan
Current Period			
Short-Term Credits	18.954.269	-	-
Mid- and Long-Term Credits	6.986.663	-	10.121

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

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EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. EXPLANATIONS AND FOOTNOTES ON ASSETS (Continued)

7. Explanation on credits (Continued)

Prior Period	Standard Credits and Other Receivables	Credits Under Close Monitoring	
		Not Included in the Scope of Restructuring	Restructured or Rescheduled to a New Amortization Plan
Short-Term Credits	1.904.044	-	-
Mid- and Long-Term Credits	559.215	-	-

Information on consumer credits, personal credit cards, and credits provided to personnel

None (December 31, 2024: None).

Information on commercial credits with installments and corporate credit cards

Current Period	Short-Term	Medium- and Long-Term	Total
Commercial Installment Credits - TRY	575.565	3.201.450	3.777.015
Workplace Credit	-	-	-
Vehicle Credit	-	-	-
Personal Credit	575.565	3.201.450	3.777.015
Other	-	-	-
Installment Commercial Credits - Foreign Currency Indexed	-	-	-
Workplace Credit	-	-	-
Vehicle Credit	-	-	-
Personal Credit	-	-	-
Other	-	-	-
Commercial Installment Credits - FC	-	-	-
Workplace Credit	-	-	-
Vehicle Credit	-	-	-
Personal Credit	-	-	-
Other	-	-	-
Corporate Credit Cards - TRY	1.620	-	1.620
With Installments	-	-	-
Without Installments	1.620	-	1.620
Corporate Credit Cards - FC	-	-	-
With Installments	-	-	-
Without Installments	-	-	-
Overdraft Account - TRY (Legal Entity)	-	-	-
Overdraft Account - FC (Legal Entity)	-	-	-
Total ⁽¹⁾	577.185	3.201.450	3.778.635

(1) Accruals and rediscount amounts related to the credits in the table are included in the table.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

Explanations and Footnotes to Unconsolidated Financial Statements as of December 31, 2025

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EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. EXPLANATIONS AND FOOTNOTES ON ASSETS (Continued)

7. Explanations on Credits (Continued)

Information on commercial credits with installments and corporate credit cards

Prior Period	Short-Term	Medium- and Long-Term	Total
Commercial Installment Credits - TRY	-	164.435	164.435
Workplace Credit	-	-	-
Vehicle Credit	-	-	-
Personal Credit	-	164.435	164.435
Other	-	-	-
Installment Commercial Credits - Foreign Currency Indexed	-	-	-
Workplace Credit	-	-	-
Vehicle Credit	-	-	-
Personal Credit	-	-	-
Other	-	-	-
Commercial Installment Credits - FC	-	-	-
Workplace Credit	-	-	-
Vehicle Credit	-	-	-
Personal Credit	-	-	-
Other	-	-	-
Corporate Credit Cards - TRY	-	-	-
With Installments	-	-	-
Without Installments	-	-	-
Corporate Credit Cards - FC	-	-	-
With Installments	-	-	-
Without Installments	-	-	-
Overdraft Account - TRY (Legal Entity)	-	-	-
Overdraft Account - FC (Legal Entity)	-	-	-
Total ⁽¹⁾	-	164.435	164.435

(1) Accruals and rediscount amounts related to the credits in the table are included in the table.

Distribution of Credits by Borrowers

	Current Period	Prior Period
Public Sector	-	-
Private Sector	26.027.991	2.463.259
Total	26.027.991	2.463.259

Distribution of Domestic and Foreign Credits

	Current Period	Prior Period
Domestic Credits	26.027.991	2.463.259
Foreign Credits	-	-
Total	26.027.991	2.463.259

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

Explanations and Footnotes to Unconsolidated Financial Statements as of December 31, 2025

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EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. EXPLANATIONS AND FOOTNOTES ON ASSETS (Continued)

7. Explanations on Credits (Continued)

Credits Granted to Subsidiaries and Affiliates

None (December 31, 2024: None).

Credits Granted to Subsidiaries and Affiliates

None (December 31, 2024: None).

Provisions for Expected Credit Losses (Stage 3)

	Current Period	Prior Period
Provisions for Loans with Limited Collection Potential	37.351	-
Provisions for Doubtful Loans	4.006	-
Provisions for Loss-Making Loans	-	-
Total	41.357	-

Information on Non-Performing Receivables (Net)

Explanation on Liquidation Policy for Non-Performing Credits (Loans) and Other Receivables

As of the current period, there are no restructured loans from non-performing credits in our bank's portfolio.

Information regarding non-performing receivables

	Group III Loans with Limited Collection Potential	Group IV Loans with Doubtful Collection Potential	Group V Loss-Making Loans
Prior Period Closing Balance	-	-	-
Transfers During the Period (+)	77.339	4.203	-
Entries from Other Non-Current Receivables			
Accounts (+)	-	10.013	-
Exits to Other Non-Current Receivables			
Accounts (-)	10.013	-	-
Collections During the Period (-)	1.631	2.973	-
Deducted from records (-)	-	-	-
Sold (-)	-	-	-
Corporate and Commercial Loans	-	-	-
Personal Loans	-	-	-
Credit Cards	-	-	-
Other	-	-	-
End-of-Period Balance	65.695	11.243	-
Allowance (-)	37.351	4.006	-
Net Balance on the Balance Sheet	28.344	7.237	-

Information regarding non-performing loans arising from loans extended in foreign currency

As of the current period, there are no non-performing loans arising from loans extended in foreign currency in our bank's portfolio.

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EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. EXPLANATIONS AND FOOTNOTES ON ASSETS (Continued)

7. Explanations on Credits (Continued)

Information on Non-Performing Receivables (Net) (Continued)

Presentation of gross and net amounts of non-performing loans by user group

	Group III Loans with Limited Collection Potential	Group IV Loans with Doubtful Collection Potential	Group V Loss-Making Loans
Current Period (Net)	28.344	7.237	-
Loans Granted to Individuals and Legal Entities (Gross)	65.695	11.243	-
Provision Amount (-)	37.351	4.006	-
Loans Granted to Individuals and Legal Entities (Net)	28.344	7.237	-
Banks (Gross)	-	-	-
Provision Amount (-)	-	-	-
Banks (Net)	-	-	-
Other Loans (Gross)	-	-	-
Provision Amount (-)	-	-	-
Other Loans (Net)	-	-	-

Information on interest accruals, discounts and valuation differences calculated by banks that allocate expected credit losses in accordance with IFRS 9 for non-performing loans and their provisions

	Group III Loans with Limited Collection Potential	Group IV Loans with Doubtful Collection Potential	Group V Loss-Making Loans
Current Period (Net)	-	-	-
Accrued Interest and Discounts with Valuation Differences	4.062	1.986	-
Provision Amount (-)	4.062	1.986	-

Information on expected loss provisions allocated for loans

Current Period	Stage 1	Stage 2	Stage 3	Total
Opening Allowance	11.607	-	-	11.607
Additional Allowances During the Period	191.610	15.102	24.108	230.820
Outflows During the Period	(120.652)	(119)	(1.091)	(121.863)
Transfer to Stage 1	-	-	-	-
Transfer to Stage 2	-	67	-	67
Transfer to Stage 3	-	(14.693)	18.340	3.647
Exchange Rate Difference	11.406	-	-	11.406
Closing Allowance	93.971	357	41.357	135.684

Disclosure Regarding the Write-off Policy for Impaired Loans and Other Receivables

The Bank has no loans classified as non-performing as of 31 December 2025 (31 December 2024: None).

8. Explanations on Derecognition Policy

None (December 31, 2024: None).

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EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. EXPLANATIONS AND FOOTNOTES ON ASSETS (Continued)

9. Information on financial assets measured at amortized cost

Information on items subject to repo transactions and pledged/blocked as collateral (net, comparative)

The Bank has no financial assets measured at amortized cost that are subject to repo transactions in the current period (December 31, 2024: None).

In the current period, the Bank has no securities pledged or blocked as collateral from financial assets measured at amortized cost (December 31, 2024: None).

Information on Government Debt Securities Measured at Amortized Cost

	Current Period		Prior Period	
	TRY	FC	TRY	FC
Government Bond	490.798	-	-	-
Treasury Bills	-	-	-	-
Other Public Debt Securities	-	-	-	-
Total	490.798	-	-	-

	Current Period	Prior Period
Debt Securities	490.798	-
Listed on the Stock Exchange	490.798	-
Not Traded on the Stock Exchange	-	-
Provision for Impairment (-)	-	-
Total	490.798	-

Movements in financial assets measured at amortized cost during the year

	Current Period	Prior Period
Value at the Beginning of the Period	-	1.994
Exchange Differences on Monetary Assets	-	-
Purchases During the Year	462.193	1.184
Rediscounts	28.605	-
Disposals Through Amortization	-	3.178
Provision for Impairment	-	-
Period-End Total	490.798	-

Information regarding expected loss allowances for financial assets measured at amortised cost

Current Period (*)	Stage 1	Stage 2	Stage 3	Total
Opening Allowance	18	-	-	18
Additional Allowances During the Period	1.883	-	-	1.883
Outflows During the Period	(1.217)	-	-	(1.217)
Transfer to Stage 1	-	-	-	-
Transfer to Stage 2	-	-	-	-
Transfer to Stage 3	-	-	-	-
Exchange Rate Difference	-	-	-	-
Closing Allowance	684	-	-	684

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EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. EXPLANATIONS AND FOOTNOTES ON ASSETS (Continued)

10. Information on Affiliates

The company has no affiliates.

11. Information on subsidiaries (Net)

The Bank has no subsidiaries.

Summary information on the main characteristics of equity items

Paid-in capital: The amount of capital stated in Turkish Lira in the articles of association and registered in the trade registry.

Listed subsidiaries

The Bank has no listed subsidiaries.

12. Information on Joint Ventures (Net)

The Bank has no jointly controlled entities.

13. Information on receivables from leasing transactions (Net)

The Bank has no financial leasing activities.

14. Explanations on derivative financial instruments for hedging purposes

The Bank has no derivative financial instruments for hedging purposes.

15. Investment properties

The Bank has no investment properties.

16. Information on tax assets

The Bank has no current tax assets in the current period (December 31, 2024: None).

17. Explanations on assets held for sale

Non-current assets held for sale consist of real estate acquired through the Bank’s receivables, with a total carrying value of TRY 170 (December 31, 2024: TRY 874).

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EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. EXPLANATIONS AND FOOTNOTES ON ASSETS (Continued)

18. Information on property, plant, and equipment

	Real Estate ^(*)	Right-of-Use Property	Other PPE	Right-of-Use Securities	Leasehold Improvements	Total
End of the Prior Period						
Cost	60.974	87.847	198.695	107.160	10.302	464.978
Accumulated Depreciation (-)	4.190	8.211	21.504	17.412	249	51.566
Net Book Value	56.784	79.636	177.191	89.748	10.053	413.412
End of the Current Period						
Cost Value at the Beginning of the Period						
Acquisitions	60.974	87.847	198.695	107.160	10.302	464.978
Disposals (-)	-	74.641	101.624	41.030	134.205	351.500
Impairment (-)	-	1.982	42.378	3.860	-	48.220
Revaluation Increase (+)	-	-	-	-	-	-
Closing Cost Value	7.696	-	-	-	-	7.696
Accumulated Depreciation at the Beginning of the Period	68.670	160.506	257.941	144.330	144.507	775.954
Disposals (-)	4.190	8.211	21.504	17.412	249	51.566
Depreciation Expense	3.986	1.973	2.438	1.506	-	9.903
Accumulated Depreciation at the End of Period	3.123	32.474	50.407	43.556	13.163	142.723
Closing Net Book Value	3.327	38.712	69.473	59.462	13.412	184.386
	65.343	121.794	188.468	84.868	131.095	591.568

(*) The difference arises from the revaluation difference calculated according to Level 3 inputs based on the fair valuation of the property under property, plant, and equipment.

19. Information on intangible assets

The movement of intangible fixed assets is as follows:

End of the Prior Period	
Cost	252.109
Accumulated Depreciation (-)	12.478
Net Book Value	239.631
End of the Current Period	
Cost Value at the Beginning of the Period	
Acquisitions	252.109
Disposals (-)	616.945
Impairment (-)	-
Closing Cost Value	-
Accumulated Depreciation at the Beginning of the Period	869.054
Disposals (-)	12.478
Depreciation Expense	-
Accumulated Depreciation at the End of the Period	83.280
Closing Net Book Value	95.758
	773.296

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EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. EXPLANATIONS AND FOOTNOTES ON ASSETS (Continued)

20. Information on Deferred Tax Assets

The Bank records deferred tax in its accounts in accordance with the provisions of the ‘Turkish Accounting Standard on Income Taxes’ (‘TAS 12’) for taxable temporary differences arising between the carrying amount of an asset or liability and its tax base as determined under tax legislation. Deferred tax is calculated using the statutory tax rates in force at the balance sheet date in accordance with the applicable tax legislation.

Deferred tax assets arising from deductible temporary differences are calculated provided that it is highly probable that these differences will be utilised by generating taxable profits in the future.

The calculated deferred tax assets and deferred tax liabilities are netted and presented in the financial statements.

As of 31 December 2025, the deferred tax asset is 74.358 TRY (31 December 2024: 89.294 TRY).

The details of deferred tax assets and liabilities are as follows:

Current Period	Accumulated temporary differences	Deferred Tax Assets / (Liabilities)
Expected loss allowances	197.268	59.180
Unrealised income	149.822	44.947
Other ^(*)	61.986	18.595
Deferred tax asset	409.076	122.722
Other ^(**)	107.322	48.364
Deferred tax liability	107.322	48.364
Deferred tax asset / (liability), net		74.358

(*) The main items comprising the other line are lease transactions and employee benefits.
(**) The main items comprising the other line are derivative transactions, discounts, amortisation and actuarial losses/gains.

Current Period	Accumulated temporary differences	Deferred Tax Assets / (Liabilities)
General provisions	170.442	51.133
Financial losses ^(*)	131.037	39.311
Other ^(**)	72.218	21.665
Deferred tax asset	373.697	112.109
Other ^(***)	91.207	22.815
Deferred tax liability	91.207	22.815
Deferred tax asset / (liability), net		89.294

(*) The impact of the financial loss on deferred tax is expected to cease by 2025–2026.
(**) The main items comprising the Other line are unearned income, depreciation and employee benefits.
(***) The main items comprising the Other line are operating leases, revaluation of tangible fixed assets and actuarial losses/gains.

21. Information on Other Assets

As of 31 December 2025, the total of other assets is 325.277 TRY, which does not exceed 10% of the balance sheet total.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

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EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. EXPLANATIONS AND FOOTNOTES RELATED TO LIABILITIES

1. Information on Deposits

Information on the Maturity Structure of Deposits

Current Period	Non-Maturity	7 Days Notice	Up to 1 Month	1-3 Months	3-6 Months	6 Months-1 Year	1 Year and Over	Savings Deposit	Total
Savings Deposits	50.038	323.866	41.716	550	-	-	-	-	416.170
Deposit Foreign Exchange Account	8.844	65.685	877.909	6.010.076	192.032	6.046	-	-	7.160.592
Domestic Accounts	8.844	65.685	877.909	6.010.076	192.032	6.046	-	-	7.160.592
Overseas Accounts	-	-	-	-	-	-	-	-	-
Official Institutions Deposits	-	-	-	-	-	-	-	-	-
Commercial Institutions Deposits	2.051.616	5.942.138	9.797.478	7.460.004	706.006	1.554.739	-	-	27.511.981
Other Institutions Deposits	26.480	286.837	187.774	18.860	-	-	-	-	519.951
Precious Metal Deposits	-	-	-	-	-	-	-	-	-
Banks Deposits	-	-	-	-	-	-	-	-	-
Central Bank of Türkiye	-	-	-	-	-	-	-	-	-
Domestic Banks	-	-	-	-	-	-	-	-	-
Foreign Banks	-	-	-	-	-	-	-	-	-
Participation Banks	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total	2.136.978	6.618.526	10.904.877	13.489.490	898.038	1.560.785	-	-	35.608.694

Prior Period	Non-Maturity	7 Days Notice	Up to 1 Month	1-3 Months	3-6 Months	6 Months-1 Year	1 Year and Over	Savings Deposit	Total
Savings Deposits	2.370	-	10.121	1.037	-	-	-	-	13.528
Deposit Foreign Exchange Account	623	-	-	38.985	-	-	-	-	39.608
Domestic Accounts	623	-	-	38.985	-	-	-	-	39.608
Overseas Accounts	-	-	-	-	-	-	-	-	-
Official Institutions Deposits	-	-	-	-	-	-	-	-	-
Commercial Institutions Deposits	1.273.230	-	470.772	2.003.857	109.839	-	-	-	3.857.698
Other Institutions Deposits	-	-	-	-	-	-	-	-	-
Precious Metal Deposits	-	-	-	-	-	-	-	-	-
Banks Deposits	-	-	-	-	-	-	-	-	-
Central Bank of Türkiye	-	-	-	-	-	-	-	-	-
Domestic Banks	-	-	-	-	-	-	-	-	-
Foreign Banks	-	-	-	-	-	-	-	-	-
Participation Banks	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total	1.276.223	-	480.893	2.043.879	109.839	-	-	-	3.910.834

Information on savings deposits covered by deposit insurance and exceeding the deposit insurance limit

Savings Deposits	Covered by Insurance		Exceeding the Insurance Limit	
	Current Period	Prior Period	Current Period	Prior Period
Savings Deposits	144.463	6.904	273.311	6.624
Foreign Currency Savings Deposits	38.974	1.953	7.139.716	37.598
Other Deposits Not Qualifying as Savings Deposits	-	-	-	-
Accounts Subject to Insurance of Foreign Authorities in Branches Abroad	-	-	-	-
Accounts Subject to Insurance of Foreign Authorities in Offshore Banking Branches	-	-	-	-
Commercial Deposits (*)	Covered by Insurance		Exceeding the Insurance Limit	
	Current Period	Prior Period	Current Period	Prior Period
Savings Deposits	187.237	27.852	2.427.158	136.497
Foreign Currency Savings Deposits	110.881	23.740	25.350.410	3.668.592
Other Deposits Not Qualifying as Savings Deposits	-	-	-	-
Accounts Subject to Insurance of Foreign Authorities in Branches Abroad	-	-	-	-
Accounts Subject to Insurance of Foreign Authorities in Offshore Banking Branches	-	-	-	-

(*) Commercial deposits have been included in the scope of insurance pursuant to the regulation published in the Official Gazette dated 27 August 2022 and numbered 31936.

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EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. EXPLANATIONS AND FOOTNOTES RELATED TO LIABILITIES (Continued)

1. Information on Deposits (Continued)

Information on savings deposits covered by deposit insurance and exceeding the deposit insurance limit (Continued)

On August 27, 2022, an important amendment was introduced to the regulation published in the Official Gazette No. 31936. This amendment provides for the inclusion of deposits and participation funds, other than those held by credit institutions, within the scope of the "Regulation on Deposits and Participation Funds Subject to Insurance and Premiums to be Collected by the Savings Deposit Insurance Fund".

Under the new regulation, all deposits and participation funds, except those belonging to credit institutions and financial institutions, will be insured. This measure aims to provide assurance to fund holders other than official institutions and credit institutions, thereby enhancing the financial security of savers.

Whether savings deposits / natural persons' current accounts not subject to commercial transactions in the Turkish branch of a bank headquartered abroad are covered by insurance in the country where the head office is located

The Bank's head office is located in Türkiye.

Savings deposits of natural persons not covered by deposit insurance

	Current Period	Prior Period
Deposits and Other Accounts in Branches Abroad	-	-
Deposits and Other Accounts of Controlling Shareholders and Their Parents, Spouses, and Children Under Custody	-	-
Deposits and Other Accounts of the Chairman and Members of the Board of Directors or Board of Managers, General Managers and Assistant General Managers, and Their Parents, Spouses, and Children Under Custody	63	27
Deposits and Other Accounts within the Scope of Assets Derived from Crimes Under Article 282 of the Turkish Criminal Code dated September 26, 2004, and numbered 5237	-	-
Deposits in Deposit Banks Established in Türkiye Exclusively for Offshore Banking Activities	-	-
Total	63	27

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EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. EXPLANATIONS AND FOOTNOTES ON LIABILITIES (Continued)

2. Negative Differences Table for Derivative Financial Liabilities

	Current Period		Prior Period	
	TRY	FC	TRY	FC
Futures	142	-	-	-
Swap Transactions	-	1.733	-	-
Futures Transactions	-	-	-	-
Options	-	-	-	-
Other	-	-	-	-
Total	142	1.733	-	-

3. Information on banks and other financial institutions

General information on banks and other financial institutions

	Current Period		Prior Period	
	TRY	FC	TRY	FC
Central Bank of the Republic of Türkiye Loans	-	-	-	-
From Domestic Banks and Institutions	241.521	9.901	-	-
From Foreign Banks, Institutions and Funds	-	-	-	-
Total	241.521	9.901	-	-

Presentation of loans received by maturity

	Current Period		Prior Period	
	TRY	FC	TRY	FC
Short-term	165.688	9.901	-	-
Medium and long-term	75.833	-	-	-
Total	241.521	9.901	-	-

Additional Explanations on Areas of Concentration of the Bank's Liabilities

Deposits account for 76% of the Bank's total liabilities. Deposits are widely distributed and have a stable structure. There is no risk concentration concerning the Bank's liabilities.

4. Information on Money Market Liabilities

None (December 31, 2024: None).

5. Information on Securities Issued

None (December 31, 2024: None).

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EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. EXPLANATIONS AND FOOTNOTES ON LIABILITIES (Continued)

6. Information on Other Liabilities

	Current Period		Prior Period	
	TRY	FC	TRY	FC
Blocked Amounts (*)	608.558	-	88.150	-
Commissions Collected in Advance	166.656	16.597	47.818	7.845
Payables to Suppliers	50.005	-	41.936	-
Other Miscellaneous Payables	9.063	19.744	22	-
Temporary Accounts Receivable	8.475	911	61	6
Payments Related to Capital Increase	-	-	749.993	-
Total	842.757	37.252	927.980	7.851

(*) Consists of blocks held with the use of CBRT rediscount credit.

7. Information on payables from leasing transactions

	Current Period		Prior Period	
	Gross	Net	Gross	Net
Less than 1 Year	149.512	84.573	92.114	42.802
1 - 4 years	205.309	147.191	196.282	136.758
More than 4 Years	13.026	6.075	-	-
Total	367.847	237.839	288.396	179.560

8. Information on derivative financial liabilities held for hedging purposes

None (December 31, 2024: None).

9. Explanations on provisions

Information on general provisions

Current Period	
Expected Loss Allowances for Non-Cash Loans (*)	100.144
Total	100.144

(*) Due to the transition to IFRS 9, no general provisions have been allocated as of 31 December 2025, and the expected loss allowance amount for stage 1 non-cash loans has been classified under other provisions.

Prior Period	
General Allowances for Non-Cash Loans (*)	97.452
Other (**)	72.990
Total	170.442

(*)The Bank has completed its transition to IFRS 9 as of 31 March 2025 and has not allocated any general provisions in the current period.

(**) Items comprising the other item amounting to 72,990 TRY: 36,794 TRY cash loans, 15,686 TRY banks and 20,510 TRY general allowance balances allocated from receivables from money markets.

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EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. EXPLANATIONS AND FOOTNOTES ON LIABILITIES (Continued)

9. Explanations on Provisions (Continued)

Information regarding employee benefit obligations and other obligations

The Bank accounts for its obligations relating to severance pay and leave entitlements in accordance with the provisions of TAS 19 ‘Turkish Accounting Standard on Employee Benefits’. It has calculated its obligations arising from future severance pay at net present value and reflected them in the financial statements. As of 31 December 2025, the Bank has calculated its obligations arising from severance pay at their net present value: employee benefits of TRY 21.449 (31 December 2024: TRY 1.796) and a severance pay provision of TRY 7.731 (31 December 2024: 3.447 TRY) in severance pay provisions have been recorded in the financial statements under the ‘Employee Benefits’ account.

As of the current period, other provisions consist of 1.630 TRY in litigation provisions and 100.144 TRY in non-cash credit expected loss provisions (31 December 2024: 2.900 TRY).

10. Explanations regarding tax liabilities

Information regarding current tax liabilities and deferred tax liabilities

As of 31 December 2025, the Bank's tax liability is TRY 194.986 (31 December 2024: None).

As of the balance sheet date, the Bank has no deferred tax liability (31 December 2024: None).

Information on taxes payable

	Current Period	Prior Period
Corporate Tax Payable	74.113	-
BITT	20.537	1.469
Movable Capital Income Tax	34.702	887
Value Added Tax Payable	6.216	2.539
Corporate Tax Payable (Limited Taxpayer)	119	2
Foreign Exchange Transactions Tax	12	-
Real Estate Capital Gains Tax	78	-
Other (*)	35.699	15.033
Total	171.476	19.930

(*) The main component of the 35,699 TRY listed under other items is income tax deducted from fees.

Information on premiums

	Current Period	Prior Period
Social Insurance Premiums - Personnel	8.438	3.374
Social Insurance Premiums - Employer	13.623	5.829
Unemployment Insurance - Personnel	483	174
Unemployment Insurance - Employer	966	348
Total	23.510	9.725

11. Information on non-current asset liabilities held for sale and discontinued operations

The Bank has no non-current asset liabilities held for sale or discontinued operations.

Detailed explanations on the number, maturity, and interest rate of subordinated credits utilized by the bank, the institution from which the credit was obtained, and the option to convert the credit into shares, if any

The bank has no subordinated credits.

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EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. EXPLANATIONS AND FOOTNOTES ON LIABILITIES (Continued)

12. Information on equity

Presentation of Paid-in Capital

	Current Period	Prior Period
Provision for Share Certificates (*)	9.234.459	2.484.466
Provision for Privileged Share Certificates	-	-

(*) Represents paid-in capital.

Of the 3.000.000 TRY cash capital increase decided upon in the previous period, 2.250.007 TRY was paid in 2024. and the remaining balance of 749.993 TRY was paid in December 2024 and recorded in the capital accounts as of 21 January 2025. Pursuant to the Board of Directors' Decision No. 5560 dated 18 April 2025; It was decided to increase the Bank's capital by 3.000.000 TRY, bringing the total paid-up capital to 6.234.459 TRY, and the decision regarding the relevant capital increase was published in the Turkish Trade Registry Gazette dated 21 April 2025. Furthermore, on 16 May 2025, a capital increase of 3.000.000 TRY was realised and this amount was also included in the capital accounts. Pursuant to Board of Directors Resolution No. 5618 dated 6 August 2025, it was decided to increase the Bank's capital by 3.000.000 TRY, bringing the total paid-in capital to 9.234.459 TRY. Furthermore, the relevant capital increase was registered as of 1 October 2025 and announced in the Turkish Trade Registry Gazette on 2 October 2025. The 1.500.000 TRY paid prior to the registration date was credited to the Bank's capital accounts with the approval of the Banking Regulation and Supervision Agency (BRSA) as of 30 September 2025, while the remaining 1.500.000 TRY was credited as of 15 December 2025.

Explanation on whether the registered capital system is applied at the bank and, if so, the upper limit of registered capital

The Bank does not apply the registered capital system.

Information on legal reserves

As of the current period, legal reserves amount to TRY 486. As of December 31, 2024, no additional amount has been allocated to legal reserves.

Information on capital increases in the current period, their sources, and other details related to the increased capital shares

Increase Date	Increase Amount	Cash	Profit Reserves	Capital Reserves
			Subject to Increase	Subject to Increase
January 22, 2025	749.993	749.993	-	-
May 16, 2025	3.000.000	3.000.000	-	-
September 30, 2025	1.500.000	1.500.000	-	-
December 15, 2025	1.500.000	1.500.000	-	-

Information on additions from capital reserves to share capital in the current period

None.

Capital commitments until the end of the last fiscal year and the following interim period, the general purpose of these commitments, and the estimated resources required for these commitments

In the current period, all of the Bank's capital commitments were paid by İhracatı Geliştirme A.Ş. and other shareholders. The committed balance of TRY 749.993 was settled in December 2024 and included in capital accounts as of January 21, 2025.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

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EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. EXPLANATIONS AND FOOTNOTES ON LIABILITIES (Continued)

12. Information on equity (Continued)

Estimated effects on equity of projections based on past period indicators of the Bank’s income, profitability, and liquidity, as well as uncertainties in these indicators

None.

Explanations on distributed dividends

None.

Summary information on privileges granted to shares representing capital

Article 6 of our Bank's Articles of Association stipulates that the Bank's shares are registered shares, and our Bank does not have any preferred shares or share groups.

Accumulated revaluation and/or reclassification of gains/losses of financial assets at fair value through other comprehensive income

	Current Period		Prior Period	
	TRY	FC	TRY	FC
from Affiliates, Subsidiaries, and Jointly Controlled Entities (Joint Ventures)	-	-	-	-
Valuation Difference	-	-	167	-
Exchange Rate Difference	-	-	-	-
Total	-	-	167	-

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EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

III. EXPLANATIONS AND FOOTNOTES ON STATEMENT OF OFF-BALANCE SHEET ITEMS

1. Explanation on off-balance sheet liabilities

Type and amount of irrevocable credit commitments

The bank has committed to a spending limit of 22.070 TRY on credit cards.

Nature and amount of contingent losses and commitments arising from off-balance sheet items, including the following

Current Period	Stage 1	Stage 2	Stage 3	Total
Opening Balance	21.614	-	-	21.614
Additional Provisions During the Period	155.692	481	-	156.173
Outflows During the Period	(78.794)	(455)	-	(79.249)
Loans Sold	-	-	-	-
Written Off	-	-	-	-
Transfer to Stage 1	55	(55)	-	-
Transfer to Stage 2	(65)	29	-	(36)
Transfer to Stage 3	-	-	-	-
Exchange Rate Difference	1.642	-	-	1.642
Closing Balance	100.144	-	-	100.144

The bank has set aside a general provision of TRY 97.452 for balance sheet items in the past period. As of 2025, the transition to IFRS 9 has been completed. Within the scope of the IFRS 9 transition, an Expected Loss Provision of TRY 21.614 has been calculated for items on the balance sheet, and the difference of TRY 75.838 has been classified in prior year profits.

Non-cash credit, including guarantees, bank acceptances, collaterals, and other letters of credit

	Current Period	Prior Period
Performance Bonds	6.307.287	907.416
Letters of Credit	26.332	-
Bank Credits	-	-
Endorsements	26.176.780	5.605.000
Total	32.510.399	6.512.416

Performance bonds, bid bonds, sureties, and similar transactions

The Bank has issued letters of guarantee amounting to TRY 6.307.287 (December 31, 2024: 907.416).

2. Explanations on non-cash credits

Total amount of non-cash credits

	Current Period	Prior Period
Non-cash credits issued to secure cash credits	4.246.135	-
One Year or Less Principal Maturity	4.246.135	-
More than One Year Principal Maturity	-	-
Other Non-Cash Credits	28.264.264	6.512.416
Total	32.510.399	6.512.416

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

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EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

III. EXPLANATIONS AND FOOTNOTES ON STATEMENT OF OFF-BALANCE SHEET ITEMS (Continued)

2. Explanations on non-cash credits (Continued)

Risk concentration in non-cash credits by sector

Current Period	TRY	(%)	FC	(%)
Agriculture	562.465	1,84	56.051	2,95
Farming and Animal Husbandry	562.465	1,84	56.051	2,95
Forestry	-	-	-	-
Fisheries	-	-	-	-
Industry	21.478.339	70,17	1.344.805	70,77
Mining and Quarrying	60.000	0,2	-	-
Manufacturing Industry	21.418.339	69,97	1.344.805	70,77
Electricity, Gas, Water	-	-	-	-
Construction	283.110	0,92	86.312	4,54
Services	8.286.307	27,07	413.010	21,74
Wholesale and Retail Trade	3.643.053	11,90	376.828	19,83
Hotel and Restaurant Services	343.000	1,12	-	-
Transport and Communication	420.754	1,137	27.642	1,45
Financial Institutions	3.520.000	11,5	8.540	0,45
Real Estate and Rental Services	322.500	1,05	-	-
Self-Employment Services	-	-	-	-
Training Services	-	-	-	-
Health and Social Services	37.000	0,12	-	-
Other	-	-	-	-
Total	30.610.221	100	1.900.178	100

Current Period	TRY	(%)	FC	(%)
Agriculture	210.000	3,61	38.169	5,47
Farming and Animal Husbandry	210.000	3,61	38.169	5,47
Forestry	-	-	-	-
Fisheries	-	-	-	-
Industry	4.609.799	79,71	659.448	94,53
Mining and Quarrying	130.000	2,24	-	-
Manufacturing Industry	4.479.799	77,04	659.448	94,53
Electricity, Gas, Water	-	-	-	-
Construction	25.000	-	-	-
Services	895.000	15,39	-	-
Wholesale and Retail Trade	505.000	8,68	-	-
Hotel and Restaurant Services	-	-	-	-
Transport and Communication	-	-	-	-
Financial Institutions	-	-	-	-
Real Estate and Rental Services	-	-	-	-
Self-Employment Services	-	-	-	-
Training Services	-	-	-	-
Health and Social Services	390.000	6,71	-	-
Other	75.000	1,29	-	-
Total	5.814.799	100,00	697.617	100,00

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

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EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

III. EXPLANATIONS AND FOOTNOTES ON STATEMENT OF OFF-BALANCE SHEET ITEMS (Continued)

3. Explanations on derivative transactions

	Current Period	Prior Period
Types of Trading Transactions		-
Foreign Exchange Derivative Transactions (I)	9.874.704	-
Forward Foreign Exchange Transactions	138.447	-
Swap Currency Transactions	7.412.705	-
Futures Currency Transactions	-	-
Currency Trading Options	2.323.552	-
Interest Rate Derivative Transactions (II)	-	-
Forward Interest Rate Contract Trading Transactions	-	-
Swap Interest Rate Trading Transactions	-	-
Interest Rate Trading Options	-	-
Futures Interest Rate Trading Transactions	-	-
Other Trading-Purpose Derivative Transactions (III)	-	-
A. Total Derivative Transactions for Trading Purposes (I+II+III)	9.784.704	-
Types of Derivative Transactions for Hedging Purposes	-	-
Hedging for Fair Value Change Risk	-	-
Hedging for Cash Flow Risk	-	-
Hedging Against Risk from Investments Made Through Foreign Currency	-	-
B. Total Hedging Derivative Transactions - -	-	-
Total Derivative Transactions (A+B)	9.784.704	-

Current period	Up to 1 Month	1-3 Months	3-12 Months	1 Year-5 Years	5 Years and Over	Total
Derivative Transactions for Trading Purposes						
Foreign Exchange Derivative Transactions (I)	5.441.077	219.209	4.214.418	-	-	9.874.704
Forward Foreign Exchange Purchase Transactions	-	-	69.056	-	-	69.056
Forward Foreign Exchange Sale Transactions	-	-	69.391	-	-	69.391
Swap Currency Purchase Transactions	2.720.250	-	983.338	-	-	3.703.588
Swap Currency Sale Transactions	2.720.827	-	988.290	-	-	3.709.117
Currency Purchase Options	-	108.387	1.057.840	-	-	1.166.227
Currency Sale Options	-	110.822	1.046.503	-	-	1.157.325
Futures Currency Purchase Transactions	-	-	-	-	-	-
Futures Currency Sale Transactions	-	-	-	-	-	-
Interest Rate Derivative Transactions (II)	-	-	-	-	-	-
Swap Interest Rate Purchase Transactions	-	-	-	-	-	-
Swap Interest Rate Sale Transactions	-	-	-	-	-	-
Interest Rate Purchase Options	-	-	-	-	-	-
Interest Rate Sale Options	-	-	-	-	-	-
Securities Purchase Options	-	-	-	-	-	-
Securities Sale Options	-	-	-	-	-	-
Futures Currency Purchase Transactions	-	-	-	-	-	-
Futures Currency Sale Transactions	-	-	-	-	-	-
Other Derivative Transactions for Trading Purposes (III)	-	-	-	-	-	-
Total Derivative Transactions for Trading Purposes (I+II+III)	5.441.077	219.209	4.214.418	-	-	9.874.704

4. Information on contingent liabilities and assets

As of the balance sheet date, based on information received from the Bank’s legal department, there are 8 ongoing lawsuits filed against the Bank. The Bank has allocated a provision of TRY 1.630 for these lawsuits. (December 31, 2024: TRY 2.900)

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

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EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

IV. EXPLANATIONS AND FOOTNOTES ON THE STATEMENT OF PROFIT OR LOSS

1. Information on interest income

Interest income from credits

	Current Period		Prior Period	
	TRY	FC	TRY	FC
Interest Received From Credits ⁽¹⁾	2.160.341	816.277	21.824	9.153
from Short-Term Credits	1.227.379	643.038	603	6.627
from Mid- and Long-Term Credits	926.809	173.239	21.221	2.526
Interest Received From Receivables under Legal Follow-up	6.153	-	-	-
Premiums Received from Resource Utilization Support Fund	-	-	-	-

⁽¹⁾ Includes fee and commission income from cash credits.

Interest income from banks

	Current Period		Prior Period	
	TRY	FC	TRY	FC
from the Central Bank of the Republic of Türkiye	465.670	-	147.906	-
from Domestic Banks	292.559	-	129.730	22
from Banks Abroad	-	-	-	-
from Foreign Head Offices and Branches	-	-	-	-
Total	758.229	-	277.636	22

Interest income from marketable securities

	Current Period		Prior Period	
	TRY	FC	TRY	FC
Financial Assets at Fair Value Through Profit or Loss	-	-	-	-
Financial Assets at Fair Value Through Other Comprehensive Income	5.131	-	8.340	-
Financial Assets Measured at Amortized Cost	166.024	-	412	-
Total	171.155	-	8.752	-

Interest income from affiliates and subsidiaries

None (December 31, 2024: None).

2. Information on interest expenses

Interest expenses on borrowings

	Current Period		Prior Period	
	TRY	FC	TRY	FC
to Banks	100.870	5.545	41	-
to the Central Bank of the Republic of Türkiye	-	-	-	-
to Domestic Banks	100.870	5.545	41	-
to Banks Abroad	-	-	-	-
Foreign Head Offices and Branches	-	-	-	-
Total	100.870	5.545	41	-

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

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EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

IV. EXPLANATIONS AND FOOTNOTES ON THE STATEMENT OF PROFIT OR LOSS (Continued)

2. Information on interest expenses (Continued)

Information on interest income given to affiliates and subsidiaries

None (December 31, 2024: None).

Information on interest expenses on issued marketable securities

None (December 31, 2024: None).

Interest paid on deposits by maturity structure

Current Period Account Name	Demand Deposit	Up to 1 Month	Up to 3 Months	Up to 6 Months	Up to 1 Year	More than 1 year	Cumulative Deposit	Total
Turkish Lira								
Banks Deposits	-	-	-	-	-	-	-	-
Savings Deposits	-	13.369	23.412	1.217	-	-	-	37.998
Official Deposits	-	-	-	-	-	-	-	-
Commercial Deposits	-	166.336	171.794	25.848	40.227	-	-	404.205
Other Deposits	-	34.102	52.217	210	-	-	-	86.529
7-day Notice Deposits	-	-	-	-	-	-	-	-
Total	-	213.807	247.423	27.275	40.227	-	-	528.732
Foreign Currency								
Deposit Foreign	-	37.735	502.534	74.145	34.124	9.298	-	657.836
Exchange Account	-	-	-	-	-	-	-	-
Interbank Deposits	-	-	-	-	-	-	-	-
7-day Notice Deposits	-	-	-	-	-	-	-	-
Precious Metal Deposits	-	-	-	-	-	-	-	-
Total	-	37.735	502.534	74.145	34.124	9.298	-	657.836
Grand Total	-	251.542	749.957	101.420	74.351	9.298	-	1.186.568

Prior Period Account Name	Demand Deposit	Up to 1 Month	Up to 3 Months	Up to 6 Months	Up to 1 Year	More than 1 year	Cumulative Deposit	Total
Turkish Lira								
Banks Deposits	-	-	-	-	-	-	-	-
Savings Deposits	-	3.914	5.904	1	-	-	-	9.819
Official Deposits	-	-	-	-	-	-	-	-
Commercial Deposits	-	70.686	95.086	24.717	35.021	-	-	225.510
Other Deposits	-	9.733	30.605	210	-	-	-	40.548
7-day Notice Deposits	-	-	-	-	-	-	-	-
Total	-	84.333	131.595	24.928	35.021	-	-	275.877
Foreign Currency								
Deposit Foreign	-	30.236	308.254	54.511	29.566	-	-	422.567
Exchange Account	-	-	-	-	-	-	-	-
Interbank Deposits	-	-	-	-	-	-	-	-
7-day Notice Deposits	-	-	-	-	-	-	-	-
Precious Metal Deposits	-	-	-	-	-	-	-	-
Total	-	30.236	308.254	54.511	29.566	-	-	422.567
Grand Total	-	114.569	439.849	79.439	64.587	-	-	698.444

3. Explanations on dividend income

None (December 31: None).

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

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EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

IV. EXPLANATIONS AND FOOTNOTES ON THE STATEMENT OF PROFIT OR LOSS (Continued)

4. Explanations on commercial profit/loss

	Current Period	Prior Period
Profit	1.435.786	284
Profit on Capital Market Transactions	-	-
Gain on Derivative Financial Transactions	84.966	-
Profit from Foreign Exchange Transactions	1.350.820	284
Loss (-)	1.392.934	174
Loss on Capital Market Transactions	-	-
Loss on Derivative Financial Transactions	22.683	-
Loss from Foreign Exchange Transactions	1.370.251	174
Net trading profit/(loss)	42.852	110

5. Information on other operating income

	Current Period	Prior Period
Other income	47.335	4.758
Total	47.335	4.758

6. Expected loss provisions and other provision expenses

	Current Period
Expected Credit Loss Allowances	223.503
12-Month Expected Loss Allowance (Stage 1)	181.789
Significant Increase in Credit Risk (Stage 2)	357
Default (Stage 3)	41.357
Securities Impairment Allowances	-
Financial Assets at Fair Value Through Profit or Loss	-
Fair Value Change Assets Reflected in Other Comprehensive Income	-
Associates, Subsidiaries and Jointly Controlled	-
Entities Impairment Allowances	-
Associates	-
Subsidiaries	-
Jointly Controlled Entities	19.683
Other	243.186

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

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EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

IV. EXPLANATIONS AND FOOTNOTES ON THE STATEMENT OF PROFIT OR LOSS (Continued)

7. Information on other operating expenses

	Current Period	Prior Period
Severance Pay Expenses	5.851	2.598
Impairment Expenses on Property, Plant, and Equipment	-	-
Depreciation Expenses on Property, Plant, and Equipment	142.723	48.531
Impairment of Intangible Fixed Assets	-	-
Goodwill Impairment Expense	-	-
Amortization Expense of Intangible Fixed Assets	83.280	8.857
Impairment Expense on Investments in Affiliates	-	-
Accounted for Using Equity Method	-	-
Impairment Expense on Assets to Be Disposed of	-	-
Amortization Expense on Assets to Be Disposed of	-	-
Impairment Expense on Non-Current Assets Held for Sale and Discontinued Operations	-	-
Other Operating Expenses	416.924	107.071
Lease Expenses Related to TFRS 16 Exemptions	3.374	2.865
Maintenance and Repairing Expenses	5.726	2.211
Advertising and Promotion Expenses	27.924	8.803
Other Expenses (*)	379.900	93.192
Losses Arising from the Sale of Assets	-	-
Other (**)	61.165	22.134
Total	709.943	189.191

(*) The main components of TRY 379.900 under other expenses include other operating expenses such as computer usage fees, communication expenses, dues, and cleaning expenses.

(**) The TRY 61.165 under other expenses primarily consists of taxes, duties, fees, and funds, as well as other expenses and losses.

8. Explanation on profit/loss before tax from continuing and discontinued operations

Loss before tax from continuing operations amounts to TRY 770.174 (December 31, 2024: TRY 327.470 profit).

9. Explanation on tax provision for continuing and discontinued operations

Current tax income or expense and deferred tax income or expense

As of 31 December 2025, the Bank's current tax expense is TRY 233.919 (December 31, 2024: None). As of the same date, net deferred tax income is TRY 24.054 (December 31, 2024: TRY 103,192).

Deferred tax income or expense arising from the creation or closure of temporary differences

Deferred tax income arising from temporary differences amounts to TRY 24.054 (December 31, 2024: TRY 63.881).

Deferred tax income or expense recognized in the statement of profit or loss due to temporary differences, tax losses, and tax deductions and exemptions

In the current period, a net deferred tax income of TRY 24.054 has been recognized in the statement of profit or loss due to temporary differences, tax deductions and exemptions, and tax losses (December 31, 2024: TRY 103.192).

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

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EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

IV. EXPLANATIONS AND FOOTNOTES ON THE STATEMENT OF PROFIT OR LOSS (Continued)

10.

Explanation on net profit/loss for the period from continuing and discontinued operations

The net loss for the period from continuing operations is TRY 560.309 (December 31, 2024: (TRY 224.278)).
11.

Explanations on net profit and loss for the period

If the nature, size, and recurrence of income and expense items arising from ordinary banking operations are significant for understanding the bank's performance during the period, their nature and amount

None.

The effect of any change in the estimate of a financial statement item on profit or loss is disclosed if it is probable that the change will affect subsequent periods.

There are no changes in the estimates made for the financial statement items.
12.

If other items in the statement of profit or loss exceed 10% of the total, information on the sub-accounts constituting at least 20% of these items

The other items listed under the heading ‘Fees and Commissions Received’ in the income statement mainly consist of credit card transactions and other banking services.

V. EXPLANATIONS AND FOOTNOTES ON THE STATEMENT OF CHANGES IN EQUITY

1.

Explanations on Paid-in Capital

The Bank's paid-in capital is TRY 9.234.459 (December 31, 2024: TRY 2.484.466).
2.

Other Accumulated Comprehensive Income or Expenses that will not be Reclassified to Profit or Loss

Accumulated increase/decrease in the value of non-current assets

As of the current period, the accumulated increase in the value of non-current assets is TRY 13.251 (December 31, 2024: TRY 45.115).

Accumulated remeasurement gains/losses of defined benefit plans

As of the current period, the accumulated remeasurement gain on defined benefit plans is TRY 110 (December 31, 2024: 435).
3.

Other Accumulated Comprehensive Income or Expenses that will be Reclassified to Profit or Loss

Accumulated revaluation and/or reclassification of gains/losses of financial assets at fair value through other comprehensive income

As of the current period, there is no the accumulated revaluation and/or reclassification gain on financial assets at fair value through other comprehensive income. (December 31, 2024: 167).
4.

Profit Reserves

As of the balance sheet date, profit reserves amount to TRY 486 (December 31, 2024: TRY 486).

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

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EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

VI. EXPLANATIONS AND FOOTNOTES ON THE STATEMENT OF CASH FLOW

1.

"Other" in the Statement of Cash Flows Items and "Effect of Changes in Foreign Exchange Rates on Cash and Cash Equivalents"

The amount of TRY 260.421 in expenses related to the operating loss prior to changes in assets and liabilities in banking activities consists of TRY 3.021.708, mainly from interest received on loans and securities, and TRY 1.158.762, mostly from interest paid on deposits and loans received. (December 31, 2024: Of the income amount of TRY 37.792 related to the operating profit before changes in banking activity assets and liabilities, TRY 318.907 mainly consists of interest received on loans and securities, and TRY 15.950 mainly consists of interest paid on deposits).

The effect of exchange rate fluctuations on cash and cash equivalents includes the exchange rate difference arising from the conversion of cash and cash equivalents denominated in foreign currencies into Turkish Lira at the opening and closing exchange rates of the period, and was determined as income of TRY 2.453.941 as of December 31, 2025.

Cash, cash deposits, Bank of Republic of Türkiye free accounts, cash in transit, purchased bank cheques, money market transactions and term deposits with original maturities of up to three months are defined as cash and cash equivalents.

Cash and cash equivalents at the beginning and end of the period

Beginning of the Period	Current Period	Prior Period
Cash and Currency Depository	-	-
The Central Bank of the Republic of Türkiye and Other Banks	2.819.838	234.029
Receivables from Money Market Transactions	1.367.280	-
Total Cash and Cash Equivalents	4.187.118	234.029

End of the Period	Current Period	Prior Period
Cash and Currency Depository	80.249	-
The Central Bank of the Republic of Türkiye and Other Banks	12.431.686	2.819.838
Receivables from Money Market Transactions	102.867	1.367.280
Total Cash and Cash Equivalents (*)	12.614.802	4.187.118

(*) Expected loss allowances, rediscounts and mandatory reserve balances are not included.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

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EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

VII. EXPLANATIONS ON THE BANK’S RISK GROUP

1. Volume of Transactions Related to the Bank's Risk Group, Outstanding Credit and Deposit Transactions at the End of the Period, and Related Income and Expenses

1.1 Information on Credits to the Bank's Risk Group

As of the current period, there are no credits to the Bank's risk group. (December 31, 2024: None.)

1.2 Information on Deposits of the Bank's Risk Group

Risk Group of the Bank	Affiliates, Subsidiaries, and Jointly Controlled Entities (Joint Ventures)		Direct and Indirect Shareholders of the Bank		Other Natural and Legal Persons Included in the Risk Group	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
Deposits	-	-	-	-	63	27
Opening Balance	-	-	-	-	-	-
Period End Balance	-	-	-	-	63	27
Interest Expense on Deposits	-	-	-	-	-	-

1.3 Information on Forward and Option Contracts and Other Similar Agreements with the Bank's Risk Group

As of the current period, the Bank has no forward transactions, option agreements, or other similar contracts with its risk group. (December 31, 2024: None.)

1.4. Information on Remuneration of the Bank's Senior Management

The total amount of benefits provided to the Bank's senior management is TRY 101.787 (December 31, 2024: TRY 52.809).

1.5 Fees for Services Received from the Independent Auditor/Independent Audit Firm

	Current Period	Prior Period
Independent audit fee for the reporting period	10.082	2.391
Fees for tax advisory services	810	270
Fees for other assurance services	-	-
Fees for other non-audit services	5.346	4.213
Total	16.238	6.873

VIII. EXPLANATIONS AND FOOTNOTES ON SUBSEQUENT EVENTS

None.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

Explanations and Footnotes to Unconsolidated Financial Statements as of December 31, 2025

(Amounts are expressed in Thousand Turkish Lira (“TRY”) unless otherwise specified.)

SECTION SIX

INDEPENDENT AUDITOR’S REPORT

I. MATTERS TO BE DISCLOSED REGARDING THE INDEPENDENT AUDITOR’S REPORT

As of and for the year ended December 31, 2025, the unconsolidated financial statements have been audited by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., and the independent auditor's report dated February 27, 2025, is presented preceding the unconsolidated financial statements.

II. EXPLANATIONS AND NOTES PREPARED BY THE INDEPENDENT AUDITOR

None.

CONTACT

Türk Ticaret Bankası Head Office

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 <https://www.linkedin.com/company/54283220>

 <https://www.instagram.com/turkticaretbankasi>

 <https://x.com/turkticaretbnk>

 https://www.youtube.com/@turk_ticaret_bankasi

BRANCHES

Anadolu Main Branch

Address: Gebze OSB2 Mahallesi, 1600. Sokak No: 1601/6 Çayirova/Kocaeli

Switchboard Number: +90 262 233 06 53

Fax: +90 262 226 22 33

Email address: anadolumerkezsube@turkbank.com.tr

Antalya Branch

Address: Tarım Mahallesi, Aspendos Bulvarı, No: 112 Bağımsız Bölüm No: 202-203 Muratpaşa/Antalya

Switchboard number: +90 242-312 75 25

Fax: +90 242-312 67 76

Email Address: antalyasube@turkbank.com.tr

Avrupa Main Branch

Address: Yenibosna Merkez Mah. Sanayi Caddesi No: 3 Dış Ticaret Kompleksi 34197 Bahçelievler/İstanbul

Switchboard Number: +90 212 987 48 00

Fax: +90 212 987 48 01

Email Address: avrupamerkezsubesi@turkbank.com.tr

Ankara Corporate Branch

Address: Orta Anadolu İhracatçılar Birliği Ceyhun Atuf Kansu Cad. No: 120, Balgat/Ankara

Switchboard Number: +90 312 987 06 51

Fax: +90 312 987 06 54

Email Address: ankarakurumsalsubesi@turkbank.com.tr

Ankara Commercial and Retail Branch

Address: Ahi Evran OSB Mah. ASO Bulvarı Z16 Sincan/Ankara (Sincan Organize Sanayi Sitesi)

Switchboard number: +90 312 987 06 52

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Email Address: ankaraticaretveperakendesubesi@turkbank.com.tr

Bursa Branch

Address: Işıktepe OSB Mah. Kahverengi Cad. No: 19 Nilüfer/Bursa

Switchboard number: +90 224 434 00 27

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Email Address: bursasube@turkbank.com.tr

Çukurova Branch

Address: Döşeme Mahallesi Turhan Cemal Beriker Bulvarı No: 134 Seyhan/Adana

Switchboard number: +90 322 435 57 00

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Email Address: cukurovasube@turkbank.com.tr

Denizli Branch

Address: Akhan Mah. 246 Sok. Denizli İhracatçılar Birliği No: 8 Pamukkale/Denizli

Switchboard number: +90 258 290 83 00

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Email address: denizlisube@turkbank.com.tr

Gaziantep Branch

Address: Mücahitler Mah. Ş. Ertuğrul Polat Cad. Güneydoğu Anadolu İhracatçı Birlikleri Genel Sekreterliği Sitesi,

Güneydoğu Anadolu İhracatçı Birlikleri Genel Sekreterliği No: 3 Şehitkamil/Gaziantep

Switchboard number: +90 342 325 00 09

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Email Address: gaziantepsube@turkbank.com.tr

İzmir Main Branch

Address: Çınarlı Mah. Anadolu Cad. İZKA LİNE, No: 19/1 İç Kapı No: 64 Konak/İzmir

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Email Address: izmirmerkezsubesi@turkbank.com.tr

Konya Branch

Address: Vatan Caddesi Ferhuniye Mahallesi No: 1 Selçuklu/Konya (Konya Ticaret Odası)

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