

**BANK MELLAT, HEADQUARTERS: TEHRAN-IRAN ISTANBUL  
TURKEY HEADQUARTERS, ANKARA AND IZMIR BRANCHES**

**INDEPENDENT AUDITOR'S REPORT,  
UNCONSOLIDATED FINANCIAL STATEMENTS, AND  
FOOTNOTES ON FINANCIAL STATEMENTS  
FOR THE ACCOUNTING PERIOD OF JANUARY 1 – DECEMBER 31, 2025**



**Rehber Bağımsız Denetim ve Yeminli Mali Müşavirlik A.Ş.**

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## INDEPENDENT AUDITOR'S REPORT

**To the Board of Managers of Bank Mellat, Head Office: Tahran-Iran İstanbul Turkey Main,  
Ankara and İzmir Branches**

### Independent Audit of Unconsolidated Financial Statements

#### Opinion

We have audited the accompanying unconsolidated financial statements of Bank Mellat, Head Office: Tahran-Iran İstanbul Turkey Main, Ankara and İzmir Branches (the "Branch") as of December 31st, 2025, which are comprise of unconsolidated statement of financial position, unconsolidated statement of income, unconsolidated statement of income and expense items under shareholders' equity, unconsolidated statement of changes in equity, unconsolidated statement of cash flows and with a summary of significant accounting policies and footnotes on unconsolidated financial statement.

In our opinion, the unconsolidated financial statements present fairly, in all material respects, the unconsolidated financial position of the Branch as at 31 December 2024, and its unconsolidated financial performance and its 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 1 November 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 Accounting Standards ("TAS") for those matters not regulated by the aforementioned regulations.

#### Basis of Opinion

Our audit was conducted in accordance with the "Regulation on Independent Audit of Banks" published by the BRSA on the Official Gazette No.29314 dated 2 April 2015 and the Standards on Independent Auditing (the "SIA") that are part of Turkish Standards on Auditing issued by the Public Oversight Accounting and Auditing Standards Authority (the "POA"). Our responsibilities under these standards are further described in the "Auditor's Responsibilities for the Audit of the Unconsolidated Financial Statements" section of our report. We hereby declare that we are independent of the Branch in accordance with the Ethical Rules for Independent Auditors (the "Ethical Rules") and the ethical requirements regarding independent audit in regulations issued by POA that are relevant to our audit of the unconsolidated financial statements. We have also fulfilled our other ethical responsibilities in accordance with the Ethical Rules and regulations. We believe that the audit evidence we have obtained during the independent audit provides a sufficient and appropriate basis for our opinion.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, 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 independent 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 Matters   | How Key Audit Matter Addressed in the Audit  |
|---|--|
| <b>Going Concern basis</b>  |  |
| <p>The financial statements attached to our report have been prepared on a going concern basis, based on the assumptions that the Branch will benefit from its assets and fulfill its obligations in the natural course of its operations in the next year.</p> <p>As explained in the footnote to the explanations regarding the Branch's service type fields of activity, on October 17, 2018, some Iran-based financial and industrial institutions, including Bank Mellat, were included in the secondary sanctions list. Domestic banks working with the Branch have submitted requests for termination of their business relations with the Branch. As of the date of this report, the effects of this issue on the operations and financial statements of the Branch are explained in the footnote of explanations regarding the service type fields of activity, and the Branch management is taking measures to address this situation.</p> <p>In the light of this information, the evaluation of the Branch's ability to maintain the going concern principle in the preparation of the unconsolidated financial statements has been accepted as a key audit matter by us.</p> | <p>In relation to going concern assumptions, we inquired with the Branch management to understand their plans of the entity's ability to continue as a going concern and we obtained written representation from Branch management regarding their plans for future action and the feasibility of these plans for the next year.</p> <p>We evaluated management's plans for future actions in relation to its going concern assessment, whether management's plans are feasible in the circumstances.</p> <p>We evaluated Branch management's budget for one year after the balance sheet date and reliability of the assumptions underlying these forecast.</p> <p>We performed audit procedures as of the date of this report regarding subsequent events to identify those that either mitigate or otherwise affect the entity's ability to continue as a going concern.</p> <p>We evaluated the appropriateness and the adequacy of disclosures in relation to the events and conditions that may cast doubt on the Branch's ability to continue as a going concern and their plans assessing these events and conditions.</p> |



## Responsibilities of Management and Those Charged with Governance for the Unconsolidated Financial Statements

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

In preparing the unconsolidated financial statements, management is responsible for assessing the Branch'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 Branch or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Branch's financial reporting process.

## Responsibilities of the Independent Auditor Relative to Auditing of Unconsolidated Financial Statements

In an independent audit, as independent auditors, our responsibilities are these:

Our purpose is to obtain reasonable guarantee as to whether the non-consolidated financial statements as a whole, contain material misstatements or not, based on errors or frauds. The reasonable assure given in consequence of an independent auditing conducted in accordance with Banking Regulation and Supervision Agency Audit Regulation and Independent Audit Standarts, is a high assurance level but, there is no guarantee against assessing always of an existing material misstatement. Misstatements might be based on error or fraud. These misstatements are deemed material if the misstatement within reason, expected to affect the economic decisions that the users of the financial statements will receive with reference to the table, alone or collectively.

By force of an independent audit conducted in accordance with Banking Regulation and Supervision Agency Audit Regulation and Independent Audit Standarts, we are in process of using our Professional judgement and suspiciousness.

In Addition :

- The risks of "material misstatements" originating from errors or fraud in unconsolidated financial statements are identified and evaluated; audit procedures that respond to these risks are designed and implemented, and sufficient and appropriate audit evidence is obtained to provide a basis for the audit. Fraud could be includes collusion, forgery, wilful neglect, mispresentation or breach of internal control, because of that a material misstatements arising from frauds has higher level of risk than misstatements arising from errors.
- The internal control relevant to the audit is evaluated to design audit procedures that are appropriate to the situation, but not for presenting an opinion about the effectiveness of the Bank's internal control.
- It has been evaluated whether the accounting estimates made and conformity of accounting policies used by the management and relevant disclosures, are reasonable, or not.
- Based on the audit evidence obtained, there have been decided about whether the management has reason to believe that there is a material uncertainty about the circumstances or events may cause serious doubt about the Bank's ability of continuing to it's going concern, or not, and about the compatibility of using the going concern concept by the management. When we confirm that there is a significant uncertainty, in our report, we must point to the relevant disclosures that are in unconsolidated financial statements. if these disclosures are insufficient, we must issue another opinion rather than a positive opinion. The results obtained by us, are based on evidences obtained until the date of audit report. However, any future event or circumstance may terminate the continuity of the Bank.
- There have been evaluated, including comments, whether unconsolidated financial statements, disclosures are included, and the underlying transactions and events of these tables are reflect the truths accordingly, with their general presentation, structure and content.



- On top of the other issues, we are on report the material audit findings with the planned coverage and timing of the independent audit to those charged with governance, including any significant internal control deficiencies we have identified during the audit.
- We have made a notice that we have complied with the ethical provisions relating to independence to those charged with governance. In addition, we have delivered all the relations and other considerations that could be considered to have an impact on independence, and if any, relevant measures, to those responsible for the senior management.
- Among the items that are reported to those charged with governance, we specify the most important issues, namely the key audit issues, in the independent audit of the financial statements that are not present in the current period. In cases where the legislation does not allow the disclosure of the matter to the public, or in exceptional cases where the negative consequences of public disclosure are reasonably expected to exceed the public interest arising from the disclosure, we may decide not to disclose the relevant matter in our independent auditor's report.

#### Other Liabilities Arising From the Legislation

Pursuant to the fourth paragraph of Article 402 of the Turkish Commercial Code No. 6102 ("TCC"); There was no significant issue indicating that the bookkeeping order of the Branch in the accounting period of January 1 – December 31, 2025 did not comply with the provisions of the TCC and the Branch's articles of association regarding financial reporting.

The Executive Board has made the explanations and submitted the documents required in scope of the auditing, as per the fourth paragraph of 402nd Article of Turkish Commercial Code.

#### REHBER BAĞIMSIZ DENETİM VE YEMİNLİ MALİ MÜŞAVİRLİK A.Ş.



**ADİL ÖNER, Sworn-in CPA**  
Responsible Auditor  
Ankara, 31 March 2026



**THE UNCONSOLIDATED FINANCIAL REPORT OF  
BANK MELLAT, HEAD OFFICE: TAHRAN-IRAN İSTANBUL TURKEY MAIN,  
ANKARA AND İZMİR BRANCHES AS OF 31 DECEMBER 2025**

Headquarter's Address : Taleghani Avenue No: 276 Tahran – Iran  
Turkey Main Branch Address : Büyükdere Cd. No: 134 34330 1.Levent-Istanbul/Turkey  
Telephone : (0212) 279 80 15  
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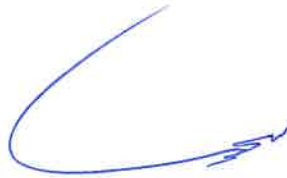
The year end unconsolidated financial report designed by the Banking Regulation and Supervision Agency in line with Communiqué on Financial Statements to be Publicly Announced and the Related Policies and Disclosures consists of the sections listed below:

- GENERAL INFORMATION ABOUT THE BRANCH AND HEAD OF BRANCH
- UNCONSOLIDATED FINANCIAL STATEMENTS OF THE BRANCH
- CONSOLIDATED FINANCIAL STATEMENTS OF HEAD OF BRANCH
- EXPLANATIONS ON THE CORRESPONDING ACCOUNTING POLICIES APPLIED IN THE RELATED PERIOD
- INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT OF THE BRANCH
- EXPLANATORY DISCLOSURES AND FOOTNOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS
- OTHER EXPLANATIONS
- INDEPENDENT AUDITOR'S REPORT

The unconsolidated financial statements and the explanatory footnotes and disclosures, unless otherwise indicated, are prepared in **thousands of Turkish Lira**, in accordance with the Communiqué on Banks' Accounting Practice and Maintaining Documents, Turkish Accounting Standards, Turkish Financial Reporting Standards, related communiqués and the Banks' records, have been independently audited and presented as attached.



Abbas Ashrafnejad  
Chairman of the Board of  
Managers



Seyed Kazem Chavoshi  
Member of the Board of  
Managers



Saeid Asadi  
Member of the Board of  
Managers and General Manager



Ahmad Jamehdor  
Member of the Board of Managers  
and Deputy General Manager



Abdulkadir Alper Ekşinar  
Member of the Board of Manager  
and Internal Systems Executive

Information related to responsible personnel for the questions can be raised about financial statements:

Name-Surname / Title : Nedim Karakuş / Specialist  
Phone No : (0212) 279 80 15  
Fax No : (0212) 284 62 14

## **GENERAL INFORMATION**

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**BANK MELLAT, HEAD OFFICE: TAHRAN-IRAN İSTANBUL TURKEY MAIN, ANKARA AND İZMİR BRANCHES**

**NOTES AND DISCLOSURES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2025**

Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”).

**SECTION ONE**

**GENERAL INFORMATION**

**I. DATE OF ESTABLISHMENT OF THE BRANCH, INITIAL STATUS, HISTORY INCLUDING CHANGES IN THE SAID STATUS**

Bank Mellat, Head Office: Tahran-Iran Istanbul Turkey Main, Ankara and Izmir Branches (“the Branch”), which is based in Tahran, Iran, established its branches in Istanbul, Ankara and Izmir on 18 August 1981, 23 February 1984 and 16 January 1992, respectively. The branches are registered under the scope of Foreign Capital Encouragement Law No. 6224, which permits the transfer of distributable profits to the Headquarter. The branches started operations after getting the approval from the Treasury Undersecretariat in April 1982, May 1985 and October 1992, respectively.

**II. EXPLANATION ABOUT THE BRANCH’S SHAREHOLDING STRUCTURE, SHAREHOLDERS WHO INDIVIDUALLY OR JOINTLY HAVE POWER TO CONTROL THE MANAGEMENT AND AUDIT DIRECTLY OR INDIRECTLY, CHANGES REGARDING THESE SUBJECTS DURING THE YEAR, IF ANY, AND INFORMATION ABOUT THE CONTROLLING GROUP OF THE BRANCH**

The shareholding structure of the main shareholder of the Branch – Bank Mellat Tahran, Iran, is as follows:

| <b>Shareholders</b>                            | <b>31 December 2025<br/>Share ratio (%) <sup>(*)</sup></b> | <b>31 December 2024<br/>Share ratio (%) <sup>(**)</sup></b> |
|--|--|---|
| State-Justice Share Recipients (ESC)           | 11,27  | 11,27   |
| Islamic Republic of Iran                       | 11,16  | 11,16   |
| Pension Fund of Bank Employees                 | 9,24   | 7,51  |
| Mellat Investment Fund (BFM)                   | 8,99   | 9,95  |
| First Financial Intermediation Investment Fund | 5,24   | 5,59  |
| Fanavaran Petrochemical Company                | 4,47   | 4,47  |
| Saba Tamin Investment Company                  | 2,37   | 2,52  |
| Other Shares Quoted on Stock Exchange          | 47,26  | 47,53   |
| <b>Total</b>                                   | <b>100,00</b>  | <b>100,00</b>   |

<sup>(\*)</sup> Shareholding structure as of 31 December 2025, announced by the Bank Mellat General Directorate of Financial Affairs, Stock Exchange and Shareholders of Iran.

<sup>(\*\*)</sup> Shareholding structure as of 31 December 2024, announced by the Bank Mellat General Directorate of Financial Affairs, Stock Exchange and Shareholders of Iran.

**III. EXPLANATION ABOUT THE BRANCH’S CHAIRMAN AND MEMBERS OF THE BOARD OF MANAGERS, MEMBERS OF THE AUDIT COMMITTEE, PRESIDENT AND EXECUTIVE VICE PRESIDENTS, ANY CHANGES, AND THE INFORMATION ABOUT THE BRANCH SHARES THEY HOLD**

| <b>Title</b>  | <b>Name</b>              | <b>Responsibility</b>  | <b>Education</b> |
|---|--------------------------|--|------------------|
| <b>Chairman of the Board of Managers</b>              | Abbas Ashrafnejad        | Chairman   | Undergraduate    |
| <b>Members of the Board of Managers:</b>              | Seyed Kazem Chavoshi     | Member   | Postgraduate     |
|   | Saeid Asadi              | General Manager-Member   | Postgraduate     |
|   | Ahmad Jamehdor           | Assistant General Manager-Member   | Undergraduate    |
|   | Abdulkadir Alper Ekşinar | Member Responsible For Internal Systems  | Undergraduate    |
| <b>Deputy General Manager / Vice General Managers</b> | Ahmad Jamehdor           | Financial Controlling, Treasury, Accounting, Human Resources, Information Systems, Administrative, Current Accounts and Operations Assistant Responsible General Manager | Undergraduate    |

The individuals mentioned above do not possess any share of the Bank.

**BANK MELLAT, HEAD OFFICE: TAHRAN-IRAN İSTANBUL TURKEY MAIN,  
ANKARA AND İZMİR BRANCHES  
NOTES AND DISCLOSURES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2025**

Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”).

**GENERAL INFORMATION (Continued)**

**IV. DISCLOSURES REGARDING PERSONS AND ORGANIZATIONS THAT ARE QUALIFIED SHAREHOLDERS IN THE BRANCH**

Explanations of shareholders and entities that have share in the capital of Bank Mellat Tahrán Iran, which has all of the capital of the company;

| <b>31 December 2025</b>              |                      |                    |                        |                       |
|--------------------------------------|----------------------|--------------------|------------------------|-----------------------|
| <b>Name/Commercial Title</b>         | <b>Share amounts</b> | <b>Share ratio</b> | <b>Paid-in capital</b> | <b>Unpaid portion</b> |
| State-Justice Share Recipients (ESC) | 22.540               | % 11,27            | 22.540                 | -                     |
| Islamic Republic of Iran             | 22.320               | % 11,16            | 22.320                 | -                     |
| <b>31 December 2024</b>              |                      |                    |                        |                       |
| <b>Name/Commercial Title</b>         | <b>Share amounts</b> | <b>Share ratio</b> | <b>Paid-in capital</b> | <b>Unpaid portion</b> |
| State-Justice Share Recipients (ESC) | 22.540               | % 11,27            | 22.540                 | -                     |
| Islamic Republic of Iran             | 22.320               | % 11,16            | 22.320                 | -                     |

**V. BRIEF INFORMATION ON THE BRANCH’S SERVICES AND AREAS OF OPERATION**

The Branch operates in banking services and its core business activity is financing the commercial activities between The Republic of Turkey and Islamic Republic of Iran.

On 17 October 2018, it was announced by Foreign Assets Control Office (“OFAC”), operating under US Treasury Department, that some Iran-based financial and industrial institutions, including Bank Mellat, the main shareholder of the Branch, were included in the list of secondary sanctions. In addition, after the US announced sanctions, SWIFT, headquartered in Belgium, announced that some Iranian banks on the sanctions list would be suspended for access to the system. Access of the Branch to SWIFT has been cancelled.

Following the inclusion of the Branch in the secondary sanctions list, the Branch was removed from the Branch EFT system by the CBRT and the Branch accounts at the CBRT were closed except for the required reserves. Likewise, the closure of the placements of the Branch, which is located in domestic public banks and some domestic private banks, was requested by the relevant banks and the funds in question were largely withdrawn. The branch cannot enter treasury auctions and cannot evaluate the cash it holds as placements in other banks. Therefore, there is a significant decrease in the interest and commission income of the Branch. Branches in subsequent periods if needed although not foresee a problem relating to capital adequacy and liquidity ratios Branch sources in Iran Headquarters Turkey / capital is thought to be provided. No difficulty is envisaged to meet the current obligations of the Branch.

In the upcoming period, developments will be followed and alternative opportunities will continue to be explored, and efforts have been initiated to focus on other financial banking products that will have different operating income. Liquid allocations were made for growth purposes in loans.

The balance sheet size of the Branch as of 31 December 2025 was 2,079,526 TL, the balance sheet size as of 30 September 2025 was 2,090,565 TL, the balance sheet size as of 30 June 2025 was 2,057,596 TL, the balance sheet size as of 31 March 2025 was 1,982,534 TL, and the balance sheet size as of 31 December 2024 was 1,936,291 TL.

The Branch's capital adequacy ratio was calculated as 80.17% as of December 31, 2025, 74.75% as of September 30, 2025, 68.40% as of June 30, 2025, 67.69% as of March 31, 2025, and 76.64% as of December 31, 2024. As of December 31, 2025, the Branch has 39 employees (December 31, 2024: 40). Unless otherwise specified, the information in the financial statements and the related explanations and footnotes has been prepared in Thousand Turkish Lira.

**BANK MELLAT, HEAD OFFICE: TAHRAN-IRAN İSTANBUL TURKEY MAIN,  
ANKARA AND İZMİR BRANCHES**

**NOTES AND DISCLOSURES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2025**

Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”).

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**GENERAL INFORMATION (Continued)**

**VI. DIFFERENCES BETWEEN THE COMMUNIQUE ON PREPARATION OF FINANCIAL STATEMENTS OF BANKS AND TURKISH ACCOUNTING STANDARDS AND SHORT EXPLANATION ABOUT THE ENTITIES SUBJECT TO FULL CONSOLIDATION OR PROPORTIONAL CONSOLIDATION AND ENTITIES WHICH ARE DEDUCTED FROM EQUITY OR ENTITIES WHICH ARE NOT INCLUDED IN THESE THREE METHODS**

The Branch does not have investments in subsidiaries and associates subject to consolidation.

**VII. ACTUAL OR LEGAL OBSTACLES TO THE IMMEDIATE TRANSFER OF EQUITY OR REPAYMENT OF DEBTS BETWEEN THE BRANCH AND ITS SUBSIDIARIES**

None.

**BANK MELLAT, HEAD OFFICE: TAHRAN-IRAN İSTANBUL TURKEY MAIN,  
ANKARA AND İZMİR BRANCHES  
NOTES AND DISCLOSURES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2025**

Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”).

**SECTION TWO  
UNCONSOLIDATED FINANCIAL STATEMENTS**

**I. BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)**

|   | Note<br>(Section<br>Five) | Audited          |                |                  | Audited          |                |                  |
|---|---------------------------|------------------|----------------|------------------|------------------|----------------|------------------|
|   |                           | Current Period   |                |                  | Previous Period  |                |                  |
|   |                           | 31 December 2025 |                |                  | 31 December 2024 |                |                  |
|   |                           | TL               | FC             | Total            | TL               | FC             | Total            |
| <b>ASSETS</b>   |                           |                  |                |                  |                  |                |                  |
| <b>I. FINANCIAL ASSETS (Net)</b>  |                           | <b>1.026.531</b> | <b>629.670</b> | <b>1.656.201</b> | <b>815.683</b>   | <b>783.069</b> | <b>1.598.752</b> |
| <b>1.1 Cash and Cash Equivalents</b>  |                           | <b>1.023.956</b> | <b>629.670</b> | <b>1.653.626</b> | <b>814.549</b>   | <b>783.069</b> | <b>1.597.618</b> |
| 1.1.1 Cash Assets and Central Bank  | (I-a)                     | 249.907          | 237.105        | 487.012          | 254.438          | 321.440        | 575.878          |
| 1.1.2 Banks   | (I-c)                     | 774.049          | 392.565        | 1.166.614        | 560.111          | 461.629        | 1.021.740        |
| 1.1.3 Receivables from Money Markets  |                           | -                | -              | -                | -                | -              | -                |
| <b>1.2 Financial Assets at Fair Value Through Profit or Loss</b>  | <b>(I-b)</b>              | <b>2.575</b>     | <b>-</b>       | <b>2.575</b>     | <b>1.134</b>     | <b>-</b>       | <b>1.134</b>     |
| 1.2.1 Government Debt Securities  |                           | -                | -              | -                | -                | -              | -                |
| 1.2.2 Equity Instruments  |                           | 2.575            | -              | 2.575            | 1.134            | -              | 1.134            |
| 1.2.3 Other Financial Assets  |                           | -                | -              | -                | -                | -              | -                |
| <b>1.3 Financial Assets at Fair Value Through Other Comprehensive Income</b>                                    | <b>(I-d)</b>              | <b>-</b>         | <b>-</b>       | <b>-</b>         | <b>-</b>         | <b>-</b>       | <b>-</b>         |
| 1.3.1 Government Debt Securities  |                           | -                | -              | -                | -                | -              | -                |
| 1.3.2 Equity Instruments  |                           | -                | -              | -                | -                | -              | -                |
| 1.3.3 Other Financial Assets  |                           | -                | -              | -                | -                | -              | -                |
| <b>1.4 Derivative Financial Assets</b>  |                           | <b>-</b>         | <b>-</b>       | <b>-</b>         | <b>-</b>         | <b>-</b>       | <b>-</b>         |
| 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                              | I-k)                      | -                | -              | -                | -                | -              | -                |
| <b>II. FINANCIAL ASSETS MEASURED AT AMORTISED COST (Net)</b>  |                           | <b>51.082</b>    | <b>346.065</b> | <b>397.147</b>   | <b>140.045</b>   | <b>179.037</b> | <b>319.082</b>   |
| <b>2.1 Loans</b>  | <b>(I-e)</b>              | <b>50.984</b>    | <b>346.065</b> | <b>397.049</b>   | <b>139.656</b>   | <b>179.037</b> | <b>318.693</b>   |
| <b>2.2 Lease Receivables</b>  | <b>(I-j)</b>              | <b>-</b>         | <b>-</b>       | <b>-</b>         | <b>-</b>         | <b>-</b>       | <b>-</b>         |
| <b>2.3 Factoring Receivables</b>  |                           | <b>-</b>         | <b>-</b>       | <b>-</b>         | <b>-</b>         | <b>-</b>       | <b>-</b>         |
| <b>2.4 Loans Measured at Amortised Cost</b>   | <b>(I-f)</b>              | <b>-</b>         | <b>-</b>       | <b>-</b>         | <b>-</b>         | <b>-</b>       | <b>-</b>         |
| 2.4.1 Government Debt Securities  |                           | -                | -              | -                | -                | -              | -                |
| 2.4.2 Other Financial Assets  |                           | -                | -              | -                | -                | -              | -                |
| <b>2.5 Non-Performing Loans</b>   |                           | <b>7.567</b>     | <b>-</b>       | <b>7.567</b>     | <b>7.357</b>     | <b>-</b>       | <b>7.357</b>     |
| <b>2.6 Specific Provisions (-)</b>  |                           | <b>(7.469)</b>   | <b>-</b>       | <b>(7.469)</b>   | <b>(6.968)</b>   | <b>-</b>       | <b>(6.968)</b>   |
| <b>III. NON-CURRENT ASSETS OR DISPOSAL GROUPS “HELD FOR SALE” AND “HELD FROM DISCONTINUED OPERATIONS” (Net)</b> | <b>(I-p)</b>              | <b>-</b>         | <b>-</b>       | <b>-</b>         | <b>-</b>         | <b>-</b>       | <b>-</b>         |
| 3.1 Held for Sale Purposes  |                           | -                | -              | -                | -                | -              | -                |
| 3.2 Related to Discontinued Operations  |                           | -                | -              | -                | -                | -              | -                |
| <b>IV. EQUITY INVESTMENTS</b>   |                           | <b>-</b>         | <b>-</b>       | <b>-</b>         | <b>-</b>         | <b>-</b>       | <b>-</b>         |
| <b>4.1 Investments in Associates (Net)</b>  | <b>(I-g)</b>              | <b>-</b>         | <b>-</b>       | <b>-</b>         | <b>-</b>         | <b>-</b>       | <b>-</b>         |
| 4.1.1 Associates Valued Based on Equity Method  |                           | -                | -              | -                | -                | -              | -                |
| 4.1.2 Unconsolidated Associates   |                           | -                | -              | -                | -                | -              | -                |
| <b>4.2 Investment in Subsidiaries (Net)</b>   | <b>(I-h)</b>              | <b>-</b>         | <b>-</b>       | <b>-</b>         | <b>-</b>         | <b>-</b>       | <b>-</b>         |
| 4.2.1 Unconsolidated Financial Subsidiaries   |                           | -                | -              | -                | -                | -              | -                |
| 4.2.2 Unconsolidated Non-Financial Subsidiaries   |                           | -                | -              | -                | -                | -              | -                |
| <b>4.3 Jointly Controlled Partnerships (Joint Ventures) (Net)</b>   | <b>(I-i)</b>              | <b>-</b>         | <b>-</b>       | <b>-</b>         | <b>-</b>         | <b>-</b>       | <b>-</b>         |
| 4.3.1 Joint Ventures Valued Based on Equity Method  |                           | -                | -              | -                | -                | -              | -                |
| 4.3.2 Unconsolidated Joint Ventures   |                           | -                | -              | -                | -                | -              | -                |
| <b>V. PROPERTY AND EQUIPMENT (Net)</b>  | <b>(I-l)</b>              | <b>12.768</b>    | <b>-</b>       | <b>12.768</b>    | <b>10.996</b>    | <b>-</b>       | <b>10.996</b>    |
| <b>VI. INTANGIBLE ASSETS (Net)</b>  | <b>(I-m)</b>              | <b>300</b>       | <b>-</b>       | <b>300</b>       | <b>714</b>       | <b>-</b>       | <b>714</b>       |
| 6.1 Goodwill  |                           | -                | -              | -                | -                | -              | -                |
| 6.2 Other   |                           | 300              | -              | 300              | 714              | -              | 714              |
| <b>VII. INVESTMENT PROPERTY (Net)</b>   | <b>(I-n)</b>              | <b>-</b>         | <b>-</b>       | <b>-</b>         | <b>-</b>         | <b>-</b>       | <b>-</b>         |
| <b>VIII. CURRENT TAX ASSET</b>  |                           | <b>-</b>         | <b>-</b>       | <b>-</b>         | <b>-</b>         | <b>-</b>       | <b>-</b>         |
| <b>IX. DEFERRED TAX ASSET</b>   | <b>(I-o)</b>              | <b>7.022</b>     | <b>-</b>       | <b>7.022</b>     | <b>4.240</b>     | <b>-</b>       | <b>4.240</b>     |
| <b>X. OTHER ASSETS</b>  | <b>(I-r)</b>              | <b>5.988</b>     | <b>100</b>     | <b>6.088</b>     | <b>2.338</b>     | <b>169</b>     | <b>2.507</b>     |
| <b>TOTAL ASSETS</b>   |                           | <b>1.103.691</b> | <b>975.835</b> | <b>2.079.526</b> | <b>974.016</b>   | <b>962.275</b> | <b>1.936.291</b> |

The accompanying explanations and notes form an integral part of these financial statements.

**BANK MELLAT, HEAD OFFICE: TAHRAN-IRAN İSTANBUL TURKEY MAIN,  
ANKARA AND İZMİR BRANCHES  
NOTES AND DISCLOSURES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2025**

Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”).

**I. BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)**

|                    | Note<br>(Section<br>Five)   | Audited<br>Current Period |                  |                | Audited<br>Previous Period |                  |                |                  |
|--------------------|---|---------------------------|------------------|----------------|----------------------------|------------------|----------------|------------------|
|                    |   | 31 December 2025          |                  |                | 31 December 2024           |                  |                |                  |
|                    |   | TL                        | FC               | Total          | TL                         | FC               | Total          |                  |
| <b>LIABILITIES</b> |   |                           |                  |                |                            |                  |                |                  |
| <b>I.</b>          | <b>DEPOSITS</b>   | (II-a)                    | 175.579          | 836.298        | 1.011.877                  | 200.169          | 831.073        | 1.031.242        |
| <b>II.</b>         | <b>FUNDS BORROWED</b>   | (II-c)                    | -                | -              | -                          | -                | -              | -                |
| <b>III.</b>        | <b>MONEY MARKETS</b>  |                           | -                | -              | -                          | -                | -              | -                |
| <b>IV.</b>         | <b>SECURITIES ISSUED (Net)</b>  |                           | -                | -              | -                          | -                | -              | -                |
| 4.1                | Bills   |                           | -                | -              | -                          | -                | -              | -                |
| 4.2                | Asset Backed Securities   |                           | -                | -              | -                          | -                | -              | -                |
| 4.3                | Bonds   |                           | -                | -              | -                          | -                | -              | -                |
| <b>V.</b>          | <b>FUNDS</b>  |                           | -                | -              | -                          | -                | -              | -                |
| 5.1                | Borrower Funds  |                           | -                | -              | -                          | -                | -              | -                |
| 5.2                | Other   |                           | -                | -              | -                          | -                | -              | -                |
| <b>VI.</b>         | <b>FINANCIAL LIABILITIES AT FAIR VALUE THROUGH<br/>PROFIT OR LOSS</b>   |                           | -                | -              | -                          | -                | -              | -                |
| <b>VII.</b>        | <b>DERIVATIVE FINANCIAL LIABILITIES</b>   | (II-b)                    | -                | -              | -                          | -                | -              | -                |
| 7.1                | Derivative Financial Liabilities at Fair Value Through Profit or Loss   |                           | -                | -              | -                          | -                | -              | -                |
| 7.2                | Derivative Financial Liabilities at Fair Value Through Other<br>Comprehensive Income                                  | (II-f)                    | -                | -              | -                          | -                | -              | -                |
| <b>VIII.</b>       | <b>FACTORING LIABILITIES</b>  |                           | -                | -              | -                          | -                | -              | -                |
| <b>IX.</b>         | <b>LEASE LIABILITIES</b>  | (II-e)                    | -                | -              | -                          | -                | -              | -                |
| <b>X.</b>          | <b>PROVISIONS</b>   | (II-g)                    | 37.791           | 11.327         | 49.118                     | 26.259           | 8.513          | 34.772           |
| 10.1               | General Loan Loss Provision   |                           | 12.544           | 9.501          | 22.045                     | 10.594           | 7.010          | 17.604           |
| 10.2               | Provision for Restructuring   |                           | -                | -              | -                          | -                | -              | -                |
| 10.3               | Reserves for Employee Benefits  |                           | 23.546           | -              | 23.546                     | 14.087           | -              | 14.087           |
| 10.4               | Insurance Technical Reserves (Net)  |                           | -                | -              | -                          | -                | -              | -                |
| 10.5               | Other Provisions  |                           | 1.701            | 1.826          | 3.527                      | 1.578            | 1.503          | 3.081            |
| <b>XI.</b>         | <b>CURRENT TAX LIABILITY</b>  | (II-h)                    | 16.861           | -              | 16.861                     | 14.398           | -              | 14.398           |
| <b>XII.</b>        | <b>DEFERRED TAX LIABILITY</b>   | (II-h)                    | -                | -              | -                          | -                | -              | -                |
| <b>XIII.</b>       | <b>LIABILITIES RELATED TO NON-CURRENT ASSETS<br/>“HELD FOR SALE” AND<br/>“HELD FROM DISCONTINUED OPERATIONS”(Net)</b> | (II-i)                    | -                | -              | -                          | -                | -              | -                |
| 13.1               | Held for Sale Purpose   |                           | -                | -              | -                          | -                | -              | -                |
| 13.2               | Related to Discontinued Operations  |                           | -                | -              | -                          | -                | -              | -                |
| <b>XIV.</b>        | <b>SUBORDINATED DEBT</b>  | (II-j)                    | -                | -              | -                          | -                | -              | -                |
| 14.1               | Loans   |                           | -                | -              | -                          | -                | -              | -                |
| 14.2               | Other Debt Instruments  |                           | -                | -              | -                          | -                | -              | -                |
| <b>XV.</b>         | <b>OTHER LIABILITIES</b>  | (II-d)                    | 10.782           | 10.843         | 21.625                     | 9.791            | 8.997          | 18.788           |
| <b>XVI.</b>        | <b>SHAREHOLDERS' EQUITY</b>   | (II-k)                    | 980.045          | -              | 980.045                    | 837.091          | -              | 837.091          |
| 16.1               | Paid-in capital   |                           | 200.000          | -              | 200.000                    | 200.000          | -              | 200.000          |
| 16.2               | Capital Reserves  |                           | -                | -              | -                          | -                | -              | -                |
| 16.2.1             | Share Premium   |                           | -                | -              | -                          | -                | -              | -                |
| 16.2.2             | Share Cancellation Profits  |                           | -                | -              | -                          | -                | -              | -                |
| 16.2.3             | Other Capital Reserves  |                           | -                | -              | -                          | -                | -              | -                |
| 16.3               | Accumulated Other Comprehensive Income or Loss Not<br>Reclassified Through Profit or Loss                             |                           | (4.224)          | -              | (4.224)                    | (3.393)          | -              | (3.393)          |
| 16.4               | Accumulated Other Comprehensive Income or Loss Reclassified<br>Through Profit or Loss                                 |                           | -                | -              | -                          | -                | -              | -                |
| 16.5               | Profit Reserves   |                           | 4.240            | -              | 4.240                      | 1.969            | -              | 1.969            |
| 16.5.1             | Legal Reserves  |                           | -                | -              | -                          | -                | -              | -                |
| 16.5.2             | Status Reserves   |                           | -                | -              | -                          | -                | -              | -                |
| 16.5.3             | Extraordinary Reserves  |                           | 4.240            | -              | 4.240                      | 1.969            | -              | 1.969            |
| 16.5.4             | Other Profit Reserves   |                           | -                | -              | -                          | -                | -              | -                |
| 16.6               | Profit or (Loss)  |                           | 780.029          | -              | 780.029                    | 638.515          | -              | 638.515          |
| 16.6.1             | Prior Years' Income or (Loss)   |                           | 636.245          | -              | 636.245                    | 521.476          | -              | 521.476          |
| 16.6.2             | Current Year Income or (Loss)   |                           | 143.784          | -              | 143.784                    | 117.039          | -              | 117.039          |
| 16.7               | Minority Interests  |                           | -                | -              | -                          | -                | -              | -                |
|                    | <b>TOTAL LIABILITIES</b>  |                           | <b>1.221.058</b> | <b>858.468</b> | <b>2.079.526</b>           | <b>1.087.708</b> | <b>848.583</b> | <b>1.936.291</b> |

The accompanying explanations and notes form an integral part of these financial statements.

**BANK MELLAT, HEADQUARTERS: TEHRAN-IRAN ISTANBUL TURKEY  
HEADQUARTERS, ANKARA AND IZMIR BRANCHES  
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE  
INCOME AND STATEMENT OF INCOME AND EXPENSE ITEMS RECOGNIZED IN  
EQUITY AS OF DECEMBER 31, 2025  
(Amounts are expressed in Thousand Turkish Liras (TL) unless otherwise stated.)**

**II. OFF-BALANCE SHEET COMMITMENTS**

|  | Note<br>(Section<br>Five) | Audited<br>Current Period |                  |                  | Audited<br>Previous Period |                  |                  |
|--|---------------------------|---------------------------|------------------|------------------|----------------------------|------------------|------------------|
|  |                           | 31 December 2025          |                  |                  | 31 December 2024           |                  |                  |
|  |                           | TL                        | FC               | Total            | FC                         | TL               | Total            |
| <b>A. OFF-BALANCE SHEET COMMITMENTS (I+II+III)</b>                       |                           | <b>6.040</b>              | <b>7.580</b>     | <b>13.620</b>    | <b>6.040</b>               | <b>26.262</b>    | <b>32.302</b>    |
| <b>I. GUARANTEES AND WARRANTIES</b>                                      | <b>(III-a-2,3)</b>        | <b>6.040</b>              | <b>7.580</b>     | <b>13.620</b>    | <b>6.040</b>               | <b>26.262</b>    | <b>32.302</b>    |
| 1.1. Letters of Guarantee  |                           | 6.040                     | 3.015            | 9.055            | 6.040                      | 22.503           | 28.543           |
| 1.1.1. Guarantees Subject to State Tender Law                            |                           | -                         | -                | -                | -                          | -                | -                |
| 1.1.2. Guarantees Given for Foreign Trade Operations                     |                           | -                         | -                | -                | -                          | -                | -                |
| 1.1.3. Other Letters of Guarantee  |                           | 6.040                     | 3.015            | 9.055            | 6.040                      | 22.503           | 28.543           |
| 1.2. Bank Acceptances  |                           | -                         | -                | -                | -                          | -                | -                |
| 1.2.1. Import Letter of Acceptance                                       |                           | -                         | -                | -                | -                          | -                | -                |
| 1.2.2. Other Bank Acceptances  |                           | -                         | -                | -                | -                          | -                | -                |
| 1.3. Letters of Credit   |                           | -                         | 4.565            | 4.565            | -                          | 3.759            | 3.759            |
| 1.3.1. Documentary Letters of Credit                                     |                           | -                         | 4.565            | 4.565            | -                          | 3.759            | 3.759            |
| 1.3.2. Other Letters of Credit   |                           | -                         | -                | -                | -                          | -                | -                |
| 1.4. Prefinancing Given as Guarantee                                     |                           | -                         | -                | -                | -                          | -                | -                |
| 1.5. Endorsements  |                           | -                         | -                | -                | -                          | -                | -                |
| 1.5.1. Endorsements to the Central Bank of the Republic of Turkey        |                           | -                         | -                | -                | -                          | -                | -                |
| 1.5.2. Other Endorsements  |                           | -                         | -                | -                | -                          | -                | -                |
| 1.6. Securities Issue Purchase Guarantees                                |                           | -                         | -                | -                | -                          | -                | -                |
| 1.7. Factoring Guarantees  |                           | -                         | -                | -                | -                          | -                | -                |
| 1.8. Other Guarantees  |                           | -                         | -                | -                | -                          | -                | -                |
| 1.9. Other Collaterals   |                           | -                         | -                | -                | -                          | -                | -                |
| <b>II. COMMITMENTS</b>   | <b>(III-a-1)</b>          | -                         | -                | -                | -                          | -                | -                |
| 2.1. Irrevocable Commitments   |                           | -                         | -                | -                | -                          | -                | -                |
| 2.1.1. Forward Asset Purchase Commitments                                |                           | -                         | -                | -                | -                          | -                | -                |
| 2.1.2. Forward Deposit Purchase and Sales Commitments                    |                           | -                         | -                | -                | -                          | -                | -                |
| 2.1.3. Share Capital Commitments to Associates and Subsidiaries          |                           | -                         | -                | -                | -                          | -                | -                |
| 2.1.4. Loan Granting Commitments   |                           | -                         | -                | -                | -                          | -                | -                |
| 2.1.5. Securities Underwriting Commitments                               |                           | -                         | -                | -                | -                          | -                | -                |
| 2.1.6. Commitments for Reserve Deposit Requirements                      |                           | -                         | -                | -                | -                          | -                | -                |
| 2.1.7. Commitments for Cheques   |                           | -                         | -                | -                | -                          | -                | -                |
| 2.1.8. Tax and Fund Liabilities from Export Commitments                  |                           | -                         | -                | -                | -                          | -                | -                |
| 2.1.9. Commitments for Credit Card Limits                                |                           | -                         | -                | -                | -                          | -                | -                |
| 2.1.10. Commitments for Credit Cards and Banking Services Promotions     |                           | -                         | -                | -                | -                          | -                | -                |
| 2.1.11. Receivables from Short Sale Commitments of Marketable Securities |                           | -                         | -                | -                | -                          | -                | -                |
| 2.1.12. Payables for Short Sale Commitments of Marketable Securities     |                           | -                         | -                | -                | -                          | -                | -                |
| 2.1.13. Other Irrevocable Commitments                                    |                           | -                         | -                | -                | -                          | -                | -                |
| 2.2. Revocable Commitments   |                           | -                         | -                | -                | -                          | -                | -                |
| 2.2.1. Revocable Loan Granting Commitments                               |                           | -                         | -                | -                | -                          | -                | -                |
| 2.2.2. Other Revocable Commitments                                       |                           | -                         | -                | -                | -                          | -                | -                |
| <b>III. DERIVATIVE FINANCIAL INSTRUMENTS</b>                             | <b>(III-b)</b>            | -                         | -                | -                | -                          | -                | -                |
| 3.1. Hedging Derivative Financial Instruments                            |                           | -                         | -                | -                | -                          | -                | -                |
| 3.1.1. Transactions for Fair Value Hedge                                 |                           | -                         | -                | -                | -                          | -                | -                |
| 3.1.2. Transactions for Cash Flow Hedge                                  |                           | -                         | -                | -                | -                          | -                | -                |
| 3.1.3. Transactions for Foreign Net Investment Hedge                     |                           | -                         | -                | -                | -                          | -                | -                |
| 3.2. Trading Transactions  |                           | -                         | -                | -                | -                          | -                | -                |
| 3.2.1. Forward Foreign Currency Buy/Sell Transactions                    |                           | -                         | -                | -                | -                          | -                | -                |
| 3.2.1.1. Forward Foreign Currency Transactions-Buy                       |                           | -                         | -                | -                | -                          | -                | -                |
| 3.2.1.2. Forward Foreign Currency Transactions-Sell                      |                           | -                         | -                | -                | -                          | -                | -                |
| 3.2.2. Swap Transactions Related to Foreign Currency and Interest Rates  |                           | -                         | -                | -                | -                          | -                | -                |
| 3.2.2.1. Foreign Currency Swap-Buy                                       |                           | -                         | -                | -                | -                          | -                | -                |
| 3.2.2.2. Foreign Currency Swap-Sell                                      |                           | -                         | -                | -                | -                          | -                | -                |
| 3.2.2.3. Interest Rate Swap-Buy  |                           | -                         | -                | -                | -                          | -                | -                |
| 3.2.2.4. Interest Rate Swap-Sell   |                           | -                         | -                | -                | -                          | -                | -                |
| 3.2.3. Foreign Currency, Interest Rate and Securities Options            |                           | -                         | -                | -                | -                          | -                | -                |
| 3.2.3.1. Foreign Currency Options-Buy                                    |                           | -                         | -                | -                | -                          | -                | -                |
| 3.2.3.2. Foreign Currency Options-Sell                                   |                           | -                         | -                | -                | -                          | -                | -                |
| 3.2.3.3. Interest Rate Options-Buy                                       |                           | -                         | -                | -                | -                          | -                | -                |
| 3.2.3.4. Interest Rate Options-Sell                                      |                           | -                         | -                | -                | -                          | -                | -                |
| 3.2.3.5. Securities Options-Buy  |                           | -                         | -                | -                | -                          | -                | -                |
| 3.2.3.6. Securities Options-Sell   |                           | -                         | -                | -                | -                          | -                | -                |
| 3.2.4. Foreign Currency Futures  |                           | -                         | -                | -                | -                          | -                | -                |
| 3.2.4.1. Foreign Currency Futures-Buy                                    |                           | -                         | -                | -                | -                          | -                | -                |
| 3.2.4.2. Foreign Currency Futures-Sell                                   |                           | -                         | -                | -                | -                          | -                | -                |
| 3.2.5. Interest Rate Futures   |                           | -                         | -                | -                | -                          | -                | -                |
| 3.2.5.1. Interest Rate Futures-Buy                                       |                           | -                         | -                | -                | -                          | -                | -                |
| 3.2.5.2. Interest Rate Futures-Sell                                      |                           | -                         | -                | -                | -                          | -                | -                |
| 3.2.6. Other   |                           | -                         | -                | -                | -                          | -                | -                |
| <b>B. CUSTODY AND PLEDGES RECEIVED (IV+V+VI)</b>                         |                           | <b>1.993.522</b>          | <b>6.935.813</b> | <b>8.929.335</b> | <b>2.278.767</b>           | <b>4.685.857</b> | <b>6.964.624</b> |
| <b>IV. ITEMS HELD IN CUSTODY</b>   |                           | -                         | 12               | 12               | -                          | 12               | 12               |
| 4.1. Customer Fund and Portfolio Balances                                |                           | -                         | -                | -                | -                          | -                | -                |
| 4.2. Investment Securities Held in Custody                               |                           | -                         | -                | -                | -                          | -                | -                |
| 4.3. Checks Received for Collection                                      |                           | -                         | 12               | 12               | -                          | 12               | 12               |
| 4.4. Commercial Notes Received for Collection                            |                           | -                         | -                | -                | -                          | -                | -                |
| 4.5. Other Assets Received for Collection                                |                           | -                         | -                | -                | -                          | -                | -                |
| 4.6. Assets Received for Public Offering                                 |                           | -                         | -                | -                | -                          | -                | -                |
| 4.7. Other Items Under Custody   |                           | -                         | -                | -                | -                          | -                | -                |
| 4.8. Custodians  |                           | -                         | -                | -                | -                          | -                | -                |
| <b>V. PLEDGES RECEIVED</b>   |                           | <b>1.033.968</b>          | <b>3.028.587</b> | <b>4.062.555</b> | <b>1.271.913</b>           | <b>2.048.186</b> | <b>3.320.099</b> |
| 5.1. Marketable Securities   |                           | -                         | -                | -                | -                          | -                | -                |
| 5.2. Guarantee Notes   |                           | 383.928                   | 1.488.248        | 1.872.176        | 588.263                    | 1.002.152        | 1.590.415        |
| 5.3. Commodity   |                           | -                         | -                | -                | -                          | -                | -                |
| 5.4. Warranty  |                           | -                         | -                | -                | -                          | -                | -                |
| 5.5. Immovable   |                           | 650.040                   | 1.540.339        | 2.190.379        | 683.650                    | 1.043.741        | 1.727.391        |
| 5.6. Other Pledged Items   |                           | -                         | -                | -                | -                          | 2.293            | 2.293            |
| 5.7. Pledged Items-Depository  |                           | -                         | -                | -                | -                          | -                | -                |
| <b>VI. ACCEPTED INDEPENDENT GUARANTEES AND WARRANTIES</b>                |                           | <b>959.554</b>            | <b>3.907.214</b> | <b>4.866.768</b> | <b>1.006.854</b>           | <b>2.637.659</b> | <b>3.644.513</b> |
| <b>TOTAL OFF-BALANCE SHEET COMMITMENTS (A+B)</b>                         |                           | <b>1.999.562</b>          | <b>6.943.393</b> | <b>8.942.955</b> | <b>2.284.807</b>           | <b>4.712.119</b> | <b>6.996.926</b> |

The accompanying explanations and notes form an integral part of these financial statements.

**BANK MELLAT, HEADQUARTERS: TEHRAN-IRAN ISTANBUL TURKEY  
HEADQUARTERS, ANKARA AND IZMIR BRANCHES  
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE  
INCOME AND STATEMENT OF INCOME AND EXPENSE ITEMS RECOGNIZED IN  
EQUITY AS OF DECEMBER 31, 2025  
(Amounts are expressed in Thousand Turkish Liras (TL) unless otherwise stated.)**

**III. STATEMENT OF PROFIT OR LOSS**

|               | INCOME AND EXPENSE ITEMS  | Footnote<br>(Section Five) | Audited<br>Current Period<br>1 January-<br>31 December 2025 | Audited<br>Previous Period<br>1 January-<br>31 December 2024 |
|---------------|---|----------------------------|---|--|
| <b>I.</b>     | <b>INTEREST INCOME</b>  | <b>(IV-a)</b>              | <b>296.057</b>  | <b>239.220</b>   |
| 1.1           | Interest on Loans   | (IV-a-1)                   | 67.534  | 64.346   |
| 1.2           | Interest Received from Reserve Requirements   |                            | -   | -  |
| 1.3           | Interest Received from Banks  | (IV-a-2)                   | 215.537   | 165.233  |
| 1.4           | Interest Received from Money Market Transactions  |                            | -   | -  |
| 1.5           | Interest Received from Marketable Securities Portfolio                                    | (IV-a-3)                   | 1.338   | -  |
| 1.5.1         | Financial Assets at Fair Value through Profit or (Loss)                                   |                            | 1.338   | -  |
| 1.5.2         | Financial Assets at Fair Value Through Other Comprehensive Income                         |                            | -   | -  |
| 1.5.3         | Financial Assets at Measured at Amortised Cost  |                            | -   | -  |
| 1.6           | Financial Lease Income  |                            | -   | -  |
| 1.7           | Other Interest Income   |                            | 11.648  | 9.641  |
| <b>II.</b>    | <b>INTEREST EXPENSE</b>   | <b>(IV-b)</b>              | <b>(21.134)</b>   | <b>(17.159)</b>  |
| 2.1           | Interest on Deposits  | (IV-b-3)                   | (10.265)  | (7.601)  |
| 2.2           | Interest on Funds Borrowed  | (IV-b-1)                   | -   | -  |
| 2.3           | Interest Expense on Money Market Transactions   |                            | -   | -  |
| 2.4           | Interest on Securities Issued   |                            | -   | -  |
| 2.5           | Leasing Interest Expenses   |                            | -   | -  |
| 2.6           | Other Interest Expenses   |                            | (10.869)  | (9.558)  |
| <b>III.</b>   | <b>NET INTEREST INCOME (I + II)</b>   |                            | <b>274.923</b>  | <b>222.061</b>   |
| <b>IV.</b>    | <b>NET FEES AND COMMISSIONS INCOME</b>  |                            | <b>13.347</b>   | <b>17.087</b>  |
| 4.1           | Fees and Commissions Received   |                            | 13.373  | 17.097   |
| 4.1.1         | Non-Cash Loans  |                            | 792   | 1.037  |
| 4.1.2         | Other   |                            | 12.581  | 16.060   |
| 4.2           | Fees and Commissions Paid   |                            | (26)  | (10)   |
| 4.2.1         | Non-Cash Loans  |                            | -   | -  |
| 4.2.2         | Other   |                            | (26)  | (10)   |
| <b>V.</b>     | <b>DIVIDEND INCOME</b>  | <b>(IV-c)</b>              |   |  |
| <b>VI.</b>    | <b>TRADING INCOME/(LOSS) (Net)</b>  | <b>(IV-d)</b>              | <b>31.656</b>   | <b>15.738</b>  |
| 6.1           | Trading Gains / (Losses) on Securities  |                            | -   | -  |
| 6.2           | Trading Gains/(Losses) on Derivative Financial Instruments                                |                            | -   | -  |
| 6.3           | Foreign Exchange Gains / (Losses)   |                            | 31.656  | 15.738   |
| <b>VII.</b>   | <b>OTHER OPERATING INCOME</b>   | <b>(IV-e)</b>              | <b>7.997</b>  | <b>4.042</b>   |
| <b>VIII.</b>  | <b>TOTAL OPERATING INCOME (III+IV+V+VI+VII+VIII)</b>                                      |                            | <b>327.923</b>  | <b>258.928</b>   |
| <b>IX.</b>    | <b>PROVISION FOR LOAN LOSSES (-)</b>  | <b>(IV-f)</b>              | <b>(5.887)</b>  | <b>(5.696)</b>   |
| <b>X.</b>     | <b>PERSONNEL EXPENSES (-)</b>   |                            | <b>(76.983)</b>   | <b>(58.037)</b>  |
| <b>XI.</b>    | <b>OTHER OPERATING EXPENSES (-)</b>   | <b>(IV-g)</b>              | <b>(38.762)</b>   | <b>(28.780)</b>  |
| <b>XII.</b>   | <b>NET OPERATING INCOME/(LOSS) (IX-X-XI)</b>  |                            | <b>206.291</b>  | <b>166.415</b>   |
| <b>XIII.</b>  | <b>EXCESS AMOUNT RECORDED AS INCOME AFTER MERGER</b>                                      |                            | -   | -  |
| <b>XIV.</b>   | <b>INCOME/(LOSS) FROM INVESTMENTS IN SUBSIDIARIES CONSOLIDATED BASED ON EQUITY METHOD</b> |                            | -   | -  |
| <b>XV.</b>    | <b>INCOME/(LOSS) ON NET MONETARY POSITION</b>   |                            | -   | -  |
| <b>XVI.</b>   | <b>INCOME/EXPENSE BEFORE TAXES FROM CONTINUING OPERATIONS (XII+...+XV)</b>                |                            | <b>206.291</b>  | <b>166.415</b>   |
| <b>XVII.</b>  | <b>PROVISION FOR TAXES ON INCOME FROM CONTINUING OPERATIONS (±)</b>                       | <b>(IV-i)</b>              | <b>(62.507)</b>   | <b>(49.376)</b>  |
| 17.1          | Current Tax Provision   |                            | (64.934)  | (51.621)   |
| 17.2          | Deferred Tax Income Effect (+)  |                            | (119)   | (249)  |
| 17.3          | Deferred Tax Expense Effect (-)   |                            | 2.546   | 2.494  |
| <b>XVIII.</b> | <b>NET PROFIT/LOSSES FROM CONTINUING OPERATIONS (XVI±XVII)</b>                            |                            | <b>143.784</b>  | <b>117.039</b>   |
| <b>XIX.</b>   | <b>INCOME FROM DISCONTINUED OPERATIONS</b>  |                            | -   | -  |
| 19.1          | Income from Non-Current Assets Held for Resale  |                            | -   | -  |
| 19.2          | Profit from Sales of Associates, Subsidiaries and Joint Ventures (Business Partners)      |                            | -   | -  |
| 19.3          | Income on other discontinued operations   |                            | -   | -  |
| <b>XX.</b>    | <b>LOSS FROM DISCONTINUED OPERATIONS (-)</b>  |                            | -   | -  |
| 20.1          | Loss from assets held for sale  |                            | -   | -  |
| 20.2          | Loss on sale of associates, subsidiaries and jointly controlled entities (Joint vent.)    |                            | -   | -  |
| 20.3          | Loss from other discontinued operations   |                            | -   | -  |
| <b>XXI.</b>   | <b>PROFIT /LOSSES BEFORE TAXES FROM DISCONTINUED OPERATIONS (XVIII-XIX)</b>               |                            | -   | -  |
| <b>XXII.</b>  | <b>PROVISION FOR INCOME TAXES FROM DISCONTINUED OPERATIONS (±)</b>                        |                            | -   | -  |
| 22.1          | Current Tax Provision   |                            | -   | -  |
| 22.2          | Deferred Tax Income Effect (+)  |                            | -   | -  |
| 22.3          | Deferred Tax Provision (-)  |                            | -   | -  |
| <b>XXIII.</b> | <b>NET PROFIT/LOSSES FROM DISCONTINUED OPERATIONS (XX±XXI)</b>                            |                            | -   | -  |
| <b>XXIV.</b>  | <b>NET PROFIT/LOSSES (XVII+XXII)</b>  | <b>(IV-j)</b>              | <b>143.784</b>  | <b>117.039</b>   |
| 24.1          | Profit / Loss of Group  |                            | -   | -  |
| 24.2          | Profit / Loss of Minority Share(-)  |                            | -   | -  |
|               | Earnings/(Loss) per share   |                            | -   | -  |

The accompanying explanations and notes form an integral part of these financial statements.

**BANK MELLAT, HEADQUARTERS: TEHRAN-IRAN ISTANBUL TURKEY  
HEADQUARTERS, ANKARA AND IZMIR BRANCHES  
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE  
INCOME AND STATEMENT OF INCOME AND EXPENSE ITEMS RECOGNIZED IN  
EQUITY AS OF DECEMBER 31, 2025**

(Amounts are expressed in Thousand Turkish Liras (TL) unless otherwise stated.)

**IV. STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

|             |   | Audited<br>Current Period<br>31 December 2025 | Audited<br>Previous Period<br>31 December 2024 |
|-------------|---|---|--|
| <b>I.</b>   | <b>CURRENT PERIOD INCOME/LOSS</b>   | <b>143.784</b>                                | <b>117.039</b>                                 |
| <b>II.</b>  | <b>OTHER COMPREHENSIVE INCOME</b>   | <b>(831)</b>                                  | <b>(61)</b>                                    |
| <b>2.1</b>  | <b>Not Reclassified Through Profit or Loss</b>  | <b>(831)</b>                                  | <b>(61)</b>                                    |
| 2.1.1       | Property and Equipment Revaluation Increase/Decrease  | -   | -  |
| 2.1.2       | Intangible Assets Revaluation Increase/Decrease   | -   | -  |
| 2.1.3       | Defined Benefit Pension Plan Remeasurement Gain/Loss  | (831)   | (61)   |
| 2.1.4       | Other Comprehensive Income Items Not Reclassified Through Profit or Loss  | -   | -  |
| 2.1.5       | Tax Related Other Comprehensive Income Items Not Reclassified Through Profit or Loss                                      | -   | -  |
| <b>2.2</b>  | <b>Reclassified Through Profit or Loss</b>  | <b>-</b>                                      | <b>-</b>                                       |
| 2.2.1       | Foreign Currency Translation Differences  | -   | -  |
| 2.2.2       | Valuation and/or Reclassification Income/Expense of the Financial Assets at Fair Value through Other Comprehensive Income | -   | -  |
| 2.2.3       | Cash Flow Hedge Income/Loss   | -   | -  |
| 2.2.4       | Foreign Net Investment Hedge Income/Loss  | -   | -  |
| 2.2.5       | Other Comprehensive Income Items Reclassified Through Profit or Losses  | -   | -  |
| 2.2.6       | Tax Related Other Comprehensive Income Items Reclassified Through Profit or Loss  | -   | -  |
| <b>III.</b> | <b>TOTAL COMPREHENSIVE INCOME (I+II)</b>  | <b>142.953</b>                                | <b>116.978</b>                                 |

The accompanying explanations and notes form an integral part of these financial statements.

**BANK MELLAT, HEAD OFFICE: TAHRAN-IRAN İSTANBUL TURKEY MAIN,  
ANKARA AND İZMİR BRANCHES**

**UNCONSOLIDATED STATEMENT OF CHANGE IN EQUITY AS OF DECEMBER 31, 2025**

Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”).

**V. STATEMENT OF CHANGES IN SHAREHOLDERS’ EQUITY**

|              | CHANGES IN SHAREHOLDERS EQUITY                               | Paid in<br>Capital | Share<br>Premiums | Share<br>Cancellation<br>Profits | Other<br>Capital<br>Reserves | Accumulated Other Comprehensive<br>Income or Expense Not Reclassified<br>through Profit or Loss |         |          | Accumulated Other Comprehensive<br>Income or Expense Reclassified<br>through Profit or Loss |                   |        | Profit<br>Reserves | Prior Year<br>Profit / (Loss) | Period Net<br>Profit/ (Loss) | Total<br>Equity |  |
|--------------|--|--------------------|-------------------|----------------------------------|------------------------------|---|---------|----------|---|-------------------|--------|--------------------|-------------------------------|------------------------------|-----------------|--|
|              |  |                    |                   |                                  |                              | 1   | 2       | Reserves | Profit /<br>(Loss)  | Profit/<br>(Loss) | Equity |                    |                               |                              |                 |  |
|              | <b>Audited</b>   |                    |                   |                                  |                              |   |         |          |   |                   |        |                    |                               |                              |                 |  |
|              | <b>Current Year</b>  |                    |                   |                                  |                              |   |         |          |   |                   |        |                    |                               |                              |                 |  |
|              | <b>31 December 2025</b>                                      |                    |                   |                                  |                              |   |         |          |   |                   |        |                    |                               |                              |                 |  |
| <b>I.</b>    | <b>Prior Period End Balance</b>                              | <b>200.000</b>     | -                 | -                                | -                            | -   | (3.393) | -        | -   | -                 | -      | <b>1.969</b>       | <b>521.476</b>                | <b>117.039</b>               | <b>837.091</b>  |  |
| <b>II.</b>   | Corrections According to Turkish Accounting<br>Standard No.8 | -                  | -                 | -                                | -                            | -   | -       | -        | -   | -                 | -      | -                  | -                             | -                            | -               |  |
| 2.1          | Corrections of Errors  | -                  | -                 | -                                | -                            | -   | -       | -        | -   | -                 | -      | -                  | -                             | -                            | -               |  |
| 2.2          | Changes in Accounting Policies                               | -                  | -                 | -                                | -                            | -   | -       | -        | -   | -                 | -      | -                  | -                             | -                            | -               |  |
| <b>III.</b>  | <b>Adjusted Beginning Balance (I+II)</b>                     | <b>200.000</b>     | -                 | -                                | -                            | -   | (3.332) | -        | -   | -                 | -      | <b>1.969</b>       | <b>521.476</b>                | <b>117.039</b>               | <b>837.091</b>  |  |
| <b>IV.</b>   | <b>Total Comprehensive Income</b>                            | -                  | -                 | -                                | -                            | -   | (831)   | -        | -   | -                 | -      | -                  | -                             | <b>143.784</b>               | <b>142.953</b>  |  |
| <b>V.</b>    | <b>Capital Increase by Cash</b>                              | -                  | -                 | -                                | -                            | -   | -       | -        | -   | -                 | -      | -                  | -                             | -                            | -               |  |
| <b>VI.</b>   | <b>Capital Increase by Internal Sources</b>                  | -                  | -                 | -                                | -                            | -   | -       | -        | -   | -                 | -      | -                  | -                             | -                            | -               |  |
| <b>VII.</b>  | <b>Paid-in capital inflation adjustment difference</b>       | -                  | -                 | -                                | -                            | -   | -       | -        | -   | -                 | -      | -                  | -                             | -                            | -               |  |
| <b>VIII.</b> | <b>Convertible Bonds to Shares</b>                           | -                  | -                 | -                                | -                            | -   | -       | -        | -   | -                 | -      | -                  | -                             | -                            | -               |  |
| <b>IX.</b>   | <b>Subordinated Debt Instruments</b>                         | -                  | -                 | -                                | -                            | -   | -       | -        | -   | -                 | -      | -                  | -                             | -                            | -               |  |
| <b>X.</b>    | <b>Increase/Decrease by Other Changes</b>                    | -                  | -                 | -                                | -                            | -   | -       | -        | -   | -                 | -      | <b>1</b>           | -                             | -                            | <b>1</b>        |  |
| <b>XI.</b>   | <b>Profit Distribution</b>                                   | -                  | -                 | -                                | -                            | -   | -       | -        | -   | -                 | -      | <b>2.270</b>       | <b>114.769</b>                | <b>(117.039)</b>             | -               |  |
| 11.1         | Dividend Paid  | -                  | -                 | -                                | -                            | -   | -       | -        | -   | -                 | -      | -                  | -                             | -                            | -               |  |
| 11.2         | Transfers to Reserves  | -                  | -                 | -                                | -                            | -   | -       | -        | -   | -                 | -      | 2.270              | 114.769                       | (117.039)                    | -               |  |
| 11.3         | Other  | -                  | -                 | -                                | -                            | -   | -       | -        | -   | -                 | -      | -                  | -                             | -                            | -               |  |
|              | <b>Period End Balance (III+IV+.....+X+XI)</b>                | <b>200.000</b>     | -                 | -                                | -                            | -   | (4.224) | -        | -   | -                 | -      | <b>4.240</b>       | <b>636.245</b>                | <b>143.784</b>               | <b>980.045</b>  |  |

1. Increase/Decrease of Accumulated Revaluation Reserve on Tangible,
2. Accumulated Gains/Losses on Remeasurement of Defined Benefit Plans,
3. Other (Other Comprehensive Income of Associates and Joint Ventures Accounted with Equity Method That Will Not Be Reclassified at Profit and Loss and Other Accumulated Amounts of Other Comprehensive Income Items That Will Not Be Reclassified at Profit or Loss,
4. Exchange Differences on Translation Reserve,
5. Accumulated Revaluation and/or Classification Gains / (Losses) of Financial Assets at Fair Value through Other Comprehensive Income,
6. Other (Cash Flow Hedge Gains/Losses, Other Comprehensive Income of Associates and Joint Ventures Accounted with Equity Method That Will Be Reclassified at Profit or Loss and Other Accumulated Amounts of Other Comprehensive Income Items That Will Be Reclassified at Profit or Loss).

The accompanying explanations and notes form an integral part of these financial statements.

**BANK MELLAT, HEAD OFFICE: TAHRAN-IRAN İSTANBUL TURKEY MAIN,  
ANKARA AND İZMİR BRANCHES**

**UNCONSOLIDATED STATEMENT OF CHANGE IN EQUITY AS OF DECEMBER 31, 2025**

Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”).

**V. STATEMENT OF CHANGES IN SHAREHOLDERS’ EQUITY**

| Audited   | Paid in Capital | Share Premiums | Share Cancellation Profits | Other Capital Reserves | Accumulated Other Comprehensive Income or Expense Not Reclassified through Profit or Loss |         |          | Accumulated Other Comprehensive Income or Expense Reclassified through Profit or Loss |                |        | Profit Reserves | Prior Year Profit / (Loss) | Period Net Profit/ (Loss) | Total Equity   |
|---|-----------------|----------------|----------------------------|------------------------|---|---------|----------|---|----------------|--------|-----------------|----------------------------|---------------------------|----------------|
|   |                 |                |                            |                        | 1   | 2       | Reserves | Profit / (Loss)   | Profit/ (Loss) | Equity |                 |                            |                           |                |
| <b>Previous Year</b>                                      |                 |                |                            |                        |   |         |          |   |                |        |                 |                            |                           |                |
| <b>31 December 2024</b>                                   |                 |                |                            |                        |   |         |          |   |                |        |                 |                            |                           |                |
| <b>Prior Period End Balance</b>                           |                 |                |                            |                        |   |         |          |   |                |        |                 |                            |                           |                |
| Corrections According to Turkish Accounting Standard No.8 |                 |                |                            |                        |   |         |          |   |                |        |                 |                            |                           |                |
| <b>I. Corrections of Errors</b>                           | <b>200.000</b>  | -              | -                          | -                      | -   | (3.332) | -        | -   | -              | -      | <b>2.593</b>    | <b>436.618</b>             | <b>84.233</b>             | <b>720.112</b> |
| <b>II. Changes in Accounting Policies</b>                 | -               | -              | -                          | -                      | -   | -       | -        | -   | -              | -      | -               | -                          | -                         | -              |
| 2.1 <b>Adjusted Beginning Balance (I+II)</b>              | -               | -              | -                          | -                      | -   | -       | -        | -   | -              | -      | -               | -                          | -                         | -              |
| 2.2 <b>Total Comprehensive Income</b>                     | -               | -              | -                          | -                      | -   | -       | -        | -   | -              | -      | -               | -                          | -                         | -              |
| <b>III. Capital Increase by Cash</b>                      | <b>200.000</b>  | -              | -                          | -                      | -   | (3.332) | -        | -   | -              | -      | <b>2.593</b>    | <b>436.618</b>             | <b>84.233</b>             | <b>720.112</b> |
| <b>IV. Capital Increase by Internal Sources</b>           | -               | -              | -                          | -                      | -   | (61)    | -        | -   | -              | -      | -               | -                          | <b>117.039</b>            | <b>116.978</b> |
| <b>V. Paid-in capital inflation adjustment difference</b> | -               | -              | -                          | -                      | -   | -       | -        | -   | -              | -      | -               | -                          | -                         | -              |
| <b>VI. Convertible Bonds to Shares</b>                    | -               | -              | -                          | -                      | -   | -       | -        | -   | -              | -      | -               | -                          | -                         | -              |
| <b>VII. Subordinated Debt Instruments</b>                 | -               | -              | -                          | -                      | -   | -       | -        | -   | -              | -      | -               | -                          | -                         | -              |
| <b>VIII. Increase/Decrease by Other Changes</b>           | -               | -              | -                          | -                      | -   | -       | -        | -   | -              | -      | -               | -                          | -                         | -              |
| <b>IX. Profit Distribution</b>                            | -               | -              | -                          | -                      | -   | -       | -        | -   | -              | -      | -               | -                          | -                         | -              |
| <b>X. Dividend Paid</b>                                   | -               | -              | -                          | -                      | -   | -       | -        | -   | -              | -      | <b>1</b>        | -                          | -                         | <b>1</b>       |
| <b>XI. Transfers to Reserves</b>                          | -               | -              | -                          | -                      | -   | -       | -        | -   | -              | -      | <b>(625)</b>    | <b>84.858</b>              | <b>(84.233)</b>           | -              |
| 11.1 Other  | -               | -              | -                          | -                      | -   | -       | -        | -   | -              | -      | -               | -                          | -                         | -              |
| 11.2  | -               | -              | -                          | -                      | -   | -       | -        | -   | -              | -      | (625)           | 84.858                     | (84.233)                  | -              |
| 11.3 <b>Period End Balance (III+IV+.....+X+XI)</b>        | -               | -              | -                          | -                      | -   | -       | -        | -   | -              | -      | -               | -                          | -                         | -              |
| <b>Audited</b>  |                 |                |                            |                        |   |         |          |   |                |        |                 |                            |                           |                |
| <b>Previous Year</b>                                      | <b>200.000</b>  | -              | -                          | -                      | -   | (3.393) | -        | -   | -              | -      | <b>1.969</b>    | <b>521.476</b>             | <b>117.039</b>            | <b>837.091</b> |

1. Increase/Decrease of Accumulated Revaluation Reserve on Tangible,
2. Accumulated Gains/Losses on Remeasurement of Defined Benefit Plans,
3. Other (Other Comprehensive Income of Associates and Joint Ventures Accounted with Equity Method That Will Not Be Reclassified at Profit and Loss and Other Accumulated Amounts of Other Comprehensive Income Items That Will Not Be Reclassified at Profit or Loss,
4. Exchange Differences on Translation Reserve,
5. Accumulated Revaluation and/or Classification Gains / (Losses) of Financial Assets at Fair Value through Other Comprehensive Income,
6. Other (Cash Flow Hedge Gains/Losses, Other Comprehensive Income of Associates and Joint Ventures Accounted with Equity Method That Will Be Reclassified at Profit or Loss and Other Accumulated Amounts of Other Comprehensive Income Items That Will Be Reclassified at Profit or Loss).

The accompanying explanations and notes form an integral part of these financial statements.

**BANK MELLAT, HEAD OFFICE: TAHRAN-IRAN İSTANBUL TURKEY MAIN,  
ANKARA AND İZMİR BRANCHES**

**UNCONSOLIDATED CASH FLOW STATEMENT AS OF DECEMBER 31, 2025**

Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”).

**VI. STATEMENT OF CASH FLOW**

|             |  |                         | Audited<br>Current Period<br>31 December 2025 | Audited<br>Previous Period<br>31 December 2024 |
|-------------|--|-------------------------|---|--|
|             |  | Notes<br>(Section Five) |   |  |
| <b>A.</b>   | <b>CASH FLOWS FROM BANKING OPERATIONS</b>  |                         |   |  |
| <b>1.1</b>  | <b>Operating Profit Before Changes in Operating Assets and Liabilities</b>                       |                         | <b>138.953</b>                                | <b>120.692</b>                                 |
| 1.1.1       | Interest Received  |                         | 294.874                                       | 239.364  |
| 1.1.2       | Interest Paid  |                         | (18.661)                                      | (9.562)  |
| 1.1.3       | Dividend Received  |                         | -   | -  |
| 1.1.4       | Fees and Commissions Received  |                         | 13.373  | 17.097   |
| 1.1.5       | Other Income   |                         | 4.662   | 91   |
| 1.1.6       | Collections From Previously Written-Off Loans and Other Receivables                              |                         | 338   | -  |
| 1.1.7       | Cash Payments to Personnel and Service Suppliers   |                         | (76.983)                                      | (58.037)                                       |
| 1.1.8       | Taxes paid   |                         | (71.592)                                      | (53.620)                                       |
| 1.1.9       | Other  | (V-c)                   | (7.058)                                       | (14.641)                                       |
| <b>1.2</b>  | <b>Changes in Operating Assets and Liabilities Subject to Banking Operations</b>                 |                         | <b>(98.361)</b>                               | <b>(114.921)</b>                               |
| 1.2.1       | Net (Increase)/Decrease in Financial Assets at Fair Value Through Profit or Loss                 |                         | (103)   | (295)  |
| 1.2.2       | Net (Increase)/Decrease in Due From Banks  |                         | -   | -  |
| 1.2.3       | Net (Increase)/Decrease in Loans   |                         | (80.508)                                      | 38.877   |
| 1.2.4       | Net (Increase)/Decrease in other assets  |                         | (4.758)                                       | (977)  |
| 1.2.5       | Net Increase/(Decrease) in Bank Deposits   |                         | (25.769)                                      | (209.096)                                      |
| 1.2.6       | Net Increase/(Decrease) in Other Deposits  |                         | 3.931   | 40.881   |
| 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  |                         | -   | -  |
| 1.2.9       | Net Increase/(Decrease) in Matured Payables  |                         | -   | -  |
| 1.2.10      | Net Increase/(Decrease) in Other Liabilities   |                         | 8.846   | 15.689   |
| <b>I.</b>   | <b>Net cash provided from banking operations</b>   |                         | <b>40.592</b>                                 | <b>5.771</b>                                   |
| <b>B.</b>   | <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>  |                         |   |  |
| <b>II.</b>  | <b>Net Cash Provided From Investing Activities</b>   |                         | <b>(1.358)</b>                                | <b>(251)</b>                                   |
| 2.1         | Cash Paid for the Purchase of Associates, Subsidiaries and Joint Ventures                        |                         | -   | -  |
| 2.2         | Cash Obtained from the Sale of Associates, Subsidiaries and Joint Ventures                       |                         | -   | -  |
| 2.3         | Cash Paid for the Purchase of Tangible and Intangible Asset                                      |                         | (2.958)                                       | (1.472)  |
| 2.4         | Cash Obtained from the Sale of Tangible and Intangible Asset                                     |                         | 1.600   | 1.221  |
| 2.5         | Cash Paid for Purchase of Financial Assets at Fair Value Through Other Comprehensive Income      |                         | -   | -  |
| 2.6         | Cash Obtained from the Sale of Financial Assets at Fair Value Through Other Comprehensive Income |                         | -   | -  |
| 2.7         | Cash Paid for Purchase of Financial Assets at Amortised Cost                                     |                         | -   | -  |
| 2.8         | Cash Obtained From Sale of Financial Assets at Amortised Cost                                    |                         | -   | -  |
| 2.9         | Other  |                         | -   | -  |
| <b>C.</b>   | <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>  |                         |   |  |
| <b>III.</b> | <b>Net cash provided from financing activities</b>   |                         | <b>-</b>                                      | <b>-</b>                                       |
| 3.1         | Cash Obtained From Funds Borrowed and Securities Issued  |                         | -   | -  |
| 3.2         | Cash Outflow From Funds Borrowed and Securities Issued   |                         | -   | -  |
| 3.3         | Equity Instruments Issued  |                         | -   | -  |
| 3.4         | Dividends Paid   |                         | -   | -  |
| 3.5         | Payments for Finance Lease Liabilities   |                         | -   | -  |
| 3.6         | Other  |                         | -   | -  |
| <b>IV.</b>  | <b>Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents</b>                    | (V-c)                   | <b>14.823</b>                                 | <b>9.516</b>                                   |
| <b>V.</b>   | <b>Net increase in cash and cash equivalents</b>   | (V-a)                   | <b>54.057</b>                                 | <b>(15.036)</b>                                |
| <b>VI.</b>  | <b>Cash and cash equivalents at beginning of the period</b>                                      |                         | <b>1.596.037</b>                              | <b>1.581.001</b>                               |
| <b>VII.</b> | <b>Cash and cash equivalents at end of the period</b>  |                         | <b>1.650.094</b>                              | <b>1.596.037</b>                               |

The accompanying explanations and notes form an integral part of these financial statements.

**BANK MELLAT, HEAD OFFICE: TAHRAN-IRAN İSTANBUL TURKEY MAIN,  
ANKARA AND İZMİR BRANCHES**

**UNCONSOLIDATED CASH FLOW STATEMENT AS OF DECEMBER 31, 2025**

Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”).

**VII. PROFIT DISTRIBUTION TABLE**

|             |  | (*) CURRENT PERIOD<br>(01/01/2025 - 31/12/2025) | PRIOR PERIOD<br>(01/01/2024- 31/12/2024) |
|-------------|--|---|--|
| <b>I.</b>   | <b>DISTRIBUTION OF CURRENT YEAR INCOME</b>                             |   |  |
| 1.1         | Period Income  | 206.291   | 166.415                                  |
| 1.2         | Taxes And Duties Payable (-)   | (62.507)  | (49.376)                                 |
| 1.2.1       | Corporate Tax (Income tax)   | (64.934)  | (51.621)                                 |
| 1.2.2       | Income withholding tax   | -   | -  |
| 1.2.3       | Other taxes and duties (**)  | 2.427   | 2.245                                    |
| <b>A.</b>   | <b>NET INCOME FOR THE YEAR (1.1-1.2)</b>                               | <b>143.784</b>                                  | <b>117.039</b>                           |
| 1.3         | Accumulated Loss (-)   | -   | -  |
| 1.4         | First Order Legal Reserve Fund (-)                                     | -   | -  |
| 1.5         | Statutory funds that are required to be left in the bank and saved (-) | -   | -  |
| <b>B.</b>   | <b>DISTRIBUTABLE NET PROFIT FOR THE PERIOD [(A-(1.3+1.4+1.5)]</b>      | <b>143.784</b>                                  | <b>117.039</b>                           |
| 1.6         | First Dividend To Shareholders (-)                                     | -   | -  |
| 1.6.1       | To Owners Of Ordinary Shares   | -   | -  |
| 1.6.2       | To Owners Of Preferred Shares  | -   | -  |
| 1.6.3       | To Owners Of Preferred Shares (Preemptive Rights)                      | -   | -  |
| 1.6.4       | To Profit Sharing Bonds  | -   | -  |
| 1.6.5       | To Holders Of Profit And Loss Sharing Certificates                     | -   | -  |
| 1.7         | Dividends To Personnel (-)   | -   | -  |
| 1.8         | Dividends To Board Of Directors (-)                                    | -   | -  |
| 1.9         | Second Dividend To Shareholders (-)                                    | -   | -  |
| 1.9.1       | To Owners Of Ordinary Shares   | -   | -  |
| 1.9.2       | To Owners Of Preferred Shares  | -   | -  |
| 1.9.3       | To Owners Of Preferred Shares (Preemptive Rights)                      | -   | -  |
| 1.9.4       | To Profit Sharing Bonds  | -   | -  |
| 1.9.5       | To Holders Of Profit And Loss Sharing Certificates                     | -   | -  |
| 1.10        | Second Legal Reserves (-)  | -   | -  |
| 1.11        | Statutory Reserves (-)   | -   | -  |
| 1.12        | Extraordinary Reserves   | -   | -  |
| 1.13        | Other Reserves   | -   | -  |
| 1.14        | Special Funds  | -   | -  |
| <b>II.</b>  | <b>DISTRIBUTION OF RESERVES</b>  |   |  |
| 2.1         | Distributed Reserves   | -   | -  |
| 2.2         | Second Legal Reserves (-)  | -   | -  |
| 2.3         | Dividends To Shareholders (-)  | -   | -  |
| 2.3.1       | To Owners Of Ordinary Shares   | -   | -  |
| 2.3.2       | To Owners Of Preferred Shares  | -   | -  |
| 2.3.3       | To Owners Of Preferred Shares  | -   | -  |
| 2.3.4       | To Profit Sharing Bonds  | -   | -  |
| 2.3.5       | To Holders Of Profit And Loss Sharing Certificates                     | -   | -  |
| 2.4         | Dividends To Personnel (-)   | -   | -  |
| 2.5         | Dividends To Board Of Directors (-)                                    | -   | -  |
| <b>III.</b> | <b>EARNINGS PER SHARE</b>  |   |  |
| 3.1         | To Owners Of Ordinary Shares   | -   | -  |
| 3.2         | To Owners Of Ordinary Shares ( % )                                     | -   | -  |
| 3.3         | To Owners Of Preferred Shares  | -   | -  |
| 3.4         | To Owners Of Preferred Shares ( % )                                    | -   | -  |
| <b>IV.</b>  | <b>DIVIDEND PER SHARE</b>  |   |  |
| 4.1         | To Owners Of Ordinary Shares   | -   | -  |
| 4.2         | To Owners Of Ordinary Shares ( % )                                     | -   | -  |
| 4.3         | To Owners Of Preferred Shares  | -   | -  |
| 4.4         | To Owners Of Preferred Shares ( % )                                    | -   | -  |

(\*) As at date of these financial statements, profit distribution has not yet been determined.

(\*\*) As of December 31, 2025, the Branch had a deferred tax income of TL 2,427 (December 31, 2024: TL 2,245 deferred tax expense).

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**UNCONSOLIDATED CASH FLOW STATEMENT AS OF DECEMBER 31, 2025**

Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”).

**VIII. CONSOLIDATED FINANCIAL STATEMENTS OF THE BRANCH’S HEADQUARTER**

As of 20 March 2025 the financial statements issued by the Headquarters of the Branch is presented below.

| <b>BANK MELLAT ( IRAN )<br/>CONSOLIDATED COMPARATIVE BALANCE SHEET<br/>(THOUSANDS OF USD)</b>       |   |   |
|---|---|---|
|   | <b>Current Period (*)<br/>(20 March 2025)</b> | <b>Previous Period (**)<br/>(19 March 2024)</b> |
| Cash and cash equivalents   | 1.641.484                                     | 1.310.130                                       |
| Central bank  | 660.370                                       | 784.324   |
| Other assets  | 39.868.768                                    | 40.853.735                                      |
| <b>Total Assets</b>   | <b>42.170.622</b>                             | <b>42.948.189</b>                               |
| Deposits  | 18.413.350                                    | 22.461.726                                      |
| Other liabilities   | 16.229.275                                    | 15.456.495                                      |
| Shareholders’ equity  | 7.527.997                                     | 5.029.968                                       |
| <b>Total Liabilities</b>  | <b>42.170.622</b>                             | <b>42.948.189</b>                               |
| <b>BANK MELLAT ( IRAN )<br/>CONSOLIDATED COMPARATIVE STATEMENT OF INCOME<br/>(THOUSANDS OF USD)</b> |   |   |
|   | <b>Current Period (*)<br/>(20 March 2025)</b> | <b>Previous Period (**)<br/>(19 March 2024)</b> |
| Interest and investment income  | 2.829.170                                     | 3.446.417                                       |
| Interest expense on deposits  | (1.536.161)                                   | (1.781.299)                                     |
| Other expenses  | (1.055.600)                                   | (1.571.527)                                     |
| Other income  | 3.799.668                                     | 3.659.065                                       |
| <b>Total net income</b>   | <b>4.037.077</b>                              | <b>3.752.656</b>                                |
| Personnel and operating expenses  | (1.217.008)                                   | (1.081.896)                                     |
| Profit before tax   | 2.820.069                                     | 2.670.760                                       |
| Taxes payables  | (119.566)                                     | (177.297)                                       |
| <b>Net Profit/Loss</b>  | <b>2.700.503</b>                              | <b>2.493.463</b>                                |

(\*) The financial statements prepared by the headquarters of the Branch dated 20 March 2025 are presented.

(\*\*) The previous period has been reorganized.

**BANK MELLAT, HEAD OFFICE: TAHRAN-IRAN İSTANBUL TURKEY MAIN,  
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NOTES AND DISCLOSURES TO THE FINANCIAL STATEMENTS  
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Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”).

**SECTION THREE**

**EXPLANATIONS ON ACCOUNTING POLICIES**

**I. EXPLANATIONS ON THE BASIS OF PRESENTATION**

Unconsolidated financial statements, the "Regulation on the Procedures and Principles Regarding the Accounting Practices of Banks and the Storage of Documents" published in the Official Gazette dated November 1, 2006 and numbered 26333 regarding the Banking Law No. 5411 and other regulations published by the Banking Regulation and Supervision Agency regarding the account and registration order of banks, the circulars and explanations of the Banking Regulation and Supervision Agency ("BRSA") and the matters not regulated by them It has been prepared in accordance with the provisions of the Turkish Financial Reporting Standards ("TFRS") put into effect by the Public Oversight Accounting and Auditing Standards Authority ("KGK") and the "BRSA Accounting and Financial Reporting Legislation".

Pursuant to the "Communiqué on the Amendment of the Communiqué on Financial Statements to be Made Public by Banks and Related Explanations and Footnotes" published in the Official Gazette dated February 1, 2019 and numbered 30673, the financial statements of the previous period have been harmonized with the new financial statement formats.

The accounting policies followed and the valuation principles used in the preparation of the financial statements are determined in accordance with the regulations, communiqués, explanations and circulars published by the BRSA regarding the principles of accounting and financial reporting, and the principles within the scope of the IAS/TFRS (all "BRSA Accounting and Financial Reporting Legislation") put into effect by the KGK in matters not regulated by them.

The Branch has complied with the provisions of the IFRS 9 Financial Instruments ("IFRS 9") standard, which entered into force as of January 1, 2018, on the classification and measurement of financial assets and is exempt from the impairment provisions. The Branch's financial statements for the current period are presented in the financial statement format announced by the BRSA, which is valid for banks that do not apply IFRS 9.

**Explanations on TFRS 16 Leasing Transactions**

TFRS 16 standard eliminates the bilateral accounting model, which is the current practice for tenants, showing financial leasing transactions on the balance sheet and operational leasing transactions off-balance sheet. Instead, a single balance sheet-based accounting model is introduced, similar to the current lease accounting. Accounting for tenants continues substantially similar to existing practices. TFRS 16 has no impact on the financial statements of the Branch.

**II. EXPLANATIONS ON STRATEGY OF USING FINANCIAL INSTRUMENTS AND FOREIGN CURRENCY TRANSACTIONS**

The Branch's operation scope involves all commercial banking operations and business lines described in the banking legislation.

The Branch invests the funds obtained through fixed rate deposits, loans from Head Office and cash guarantees to short-term, high interest bearing and relatively low risk bank placements and credit for banks. The Branch manages the liquidity risk by providing sufficient cash and cash equivalent sources for its current and contingent liabilities. In this context, the Branch aims at ensuring a liquidity structure which matches liabilities due.

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**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

**II. EXPLANATIONS ON STRATEGY OF USING FINANCIAL INSTRUMENTS AND FOREIGN CURRENCY TRANSACTIONS (continued)**

To evaluate its resources mainly in short-term placements in the face of short-term exchange rate, interest and price movements in the branch, money, capital and goods markets and to establish cash provisions takes the necessary precautions.

Against exchange rate risks arising from other foreign currency transactions, the Branch takes a position in accordance with the currency basket of the Central Bank of the Republic of Turkey (“CBRT”). With the transition to the floating exchange rate system, the Branch keeps its foreign currency net general position at a level in line with the relevant legal limits due to the increase in uncertainties regarding the exchange rate.

As of December 31, 2025, the exchange rate value of USD used in the conversion of foreign currency transactions into Turkish Currency and their reflection in the financial statements is 42.8457 TL, the Euro exchange rate value is 50.2859 TL, and the Yen exchange value is 0.272921 TL.

**III. DISCLOSURES REGARDING SUBSIDIARIES, SUBSIDIARIES AND JOINTLY CONTROLLED PARTNERSHIPS**

As of 31 December 2025 and 31 December 2024, the Branch has no investments in associates and subsidiaries.

**IV. EXPLANATIONS ON FORWARD TRANSACTIONS, OPTIONS AND DERIVATIVE INSTRUMENTS**

Liabilities and receivables arising from the derivative instruments are followed in the off-balance sheet accounts at their contractual values. Derivative instruments are initially recorded at their fair values at the date of occurrence. If the fair value of derivative financial instruments is positive, it is disclosed under the main account “Derivative financial assets at fair value through profit or loss”; and if the fair value difference is negative, it is disclosed under “Derivative financial liabilities at fair value through profit or loss”. Fair value changes for derivatives are recorded in the account of “Profit/losses from derivative financial transactions” within the income statement.

The fair values of the derivative financial instruments are calculated using quoted market prices or by using discounted cash flow models.

The Branch has no option contracts or derivative instruments for risk protection. The Branch has no forward transactions, options and derivative instruments.

**V. EXPLANATIONS ON INTEREST INCOME AND EXPENSE**

Interest income and expenses are recognised in the income statement on an accrual basis using the effective interest method. The Branch, ceases accruing interest income on non-performing loans according to the related regulation.

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Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”).

**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

**VI. EXPLANATIONS ON FEE AND COMMISSION INCOME AND EXPENSES**

Fees and commission income/expenses are accounted according to the principles of TFRS 15 “Revenue from Contracts with Customers”, except for the integral part of the effective interest rate of financial instruments measured at amortized cost.

Income on banking services which are not related to periodic services are recorded as income when they are collected. In order to classify the fees and commissions collected from customers as income on banking services or as other non-interest income, they shouldn't be related with a credit transaction.

All type of fees and commissions collected from customers regarding cash loans are deferred in “commissions on cash loans” account and are recognized as income over the period of the loan by discounting with effective interest rate.

The commissions related with non-cash loans or periodic banking services, are deferred and recorded as income over the period according to the cut-off principle. Credit fee and commission expenses which are paid to other companies and institutions regarding financial liabilities and which create operational costs are discounted by effective interest rate and are recorded as expenses in the relevant period according to the cut-off principle.

**VII. EXPLANATIONS ON FINANCIAL ASSETS**

The Branch categorizes its financial assets as fair value through profit/loss, fair value through other comprehensive income or measured at amortized cost. Such financial assets are recognized or derecognized according to TFRS 9 Financial Instruments Part 3 Issued for classification and measurement of the financial instruments published in the Official Gazette No. 29953 dated 19 January 2017 by the Public Oversight Accounting and Auditing Standards Authority. Financial assets are measured at fair value at initial recognition in the financial statements. During the initial recognition of financial assets other than "Financial Assets at Fair Value through Profit or Loss", transaction costs are added to fair value or deducted from fair value.

The Branch recognize a financial asset into financial statements when it becomes a party to the contractual terms of a financial instrument. During the first recognition of a financial asset into the financial statements, business model determined by Branch management and the nature of contractual cash flows of the financial asset are taken into consideration.

**a. Financial assets at fair value through profit or loss**

Financial assets at fair value through profit/loss” are financial assets other than the ones that are managed with business model that aims to hold to collect contractual cash flows or business model that aims to collect both the contractual cash flows and cash flows arising from the sale of the assets; and if the contractual terms of the financial asset do not lead to cash flows representing solely payments of principal and interest at certain date; that are either acquired for generating a profit from short-term fluctuations in prices or are financial assets included in a portfolio aiming to short-term profit making. Financial assets at the fair value through profit or loss are initially recognized at fair value and remeasured at their fair value after recognition. All gains and losses arising from these valuations are reflected in the income statement.

Marketable securities that are classified as financial assets at fair value through profit or loss are accounted with their fair values.

Accounting policies related to derivative financial instruments at fair value through profit or loss are explained in Section III. Footnote IV.

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**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

**VII. EXPLANATIONS ON FINANCIAL ASSETS (Continued)**

**b. Financial Assets at Fair Value Through Other Comprehensive Income**

In addition to Financial assets within a business model that aims to hold to collect contractual cash flows and aims to hold to sell, financial asset with contractual terms that lead to cash flows are solely payments of principal and interest at certain dates, they are classified as fair value through other comprehensive income.

Financial assets at fair value through other comprehensive income are recognized by adding transaction cost to acquisition cost reflecting the fair value of the financial asset. After the recognition, financial assets at fair value through other comprehensive income are remeasured at fair value. Interest income calculated with effective interest rate method arising from financial assets at fair value through other comprehensive income and dividend income from equity securities are recorded to income statement.

“Unrealized gains and losses” arising from the difference between the amortized cost and the fair value of financial assets at fair value through other comprehensive income are not reflected in the income statement of the period until the acquisition of the asset, sale of the asset, the disposal of the asset, and impairment of the asset and they are accounted under the “Accumulated other comprehensive income or expense to be reclassified through profit or loss” under shareholders’ equity. Accumulated fair value differences under equity are reflected to the income statement when such securities are collected or disposed.

During initial recognition the Branch can choose in an irrevocable way to record the changes of the fair value of the investment in an equity instrument that is not held for trading purposes in the other comprehensive income. In the case of this preference, the dividend from the investment is taken into the financial statements as profit or loss.

Equity securities, which are classified as financial assets at fair value through other comprehensive income, that have a quoted market price in an active market and whose fair values can be reliably measured are carried at fair value. Equity securities that do not have a quoted market price in an active market and whose fair values cannot be reliably measured are carried at cost.

**c. Financial Assets Measured at Amortized Cost**

*Financial assets measured at amortized cost:*

Financial assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are classified as financial assets measured at amortized cost.

Financial assets measured at amortized cost are initially recognized at acquisition cost including the transaction costs which reflect the fair value of those instruments and subsequently recognized at amortized cost by using effective interest rate method. Interest income obtained from financial assets measured at amortized cost is accounted in income statement.

*Loans:*

Loans are financial assets that have fixed or determinable payments terms and are not quoted in an active market. Loans are initially recognized at acquisition cost plus transaction costs presenting their fair value and thereafter measured at amortised cost using the "Effective Interest Rate (internal rate of return) Method".

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**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

**VIII. EXPLANATIONS ON IMPAIRMENT OF FINANCIAL ASSETS**

Within the scope of the authorization granted to the Branch from BRSA numbered 32521522-101.02.02.-E.225 and dated 5 January 2018, the Branch has not applied the provisions regarding the impairment of TFRS 9 effective as of 1 January 2018.

The Branch calculated and accounted allowances for impairment of financial assets in accordance with the "Regulation on the Procedures and Principles for Classification of Loans by Banks and Provisions to be set aside " published in the Official Gazette No. 29750 dated 22 June 2016 and effective as of 1 January 2018, "General and specific provisions to be allocated to banks that do not apply TFRS 9 ".

**IX. EXPLANATIONS ON OFFSETTING FINANCIAL INSTRUMENTS**

In cases where the fair values of financial assets at fair value through other comprehensive income are less than their recorded values, a provision for impairment is allocated, and the net value is shown on the balance sheet.

The Branch provides specific allowances for loan and other receivables in accordance with “Methods and Principles for the Determination of Loans and other Receivables to be Reserved for and Allocation of Reserves” and offset against overdue loans in the assets.

Financial assets and liabilities are offset and the net amount is reported in the balance sheet when the Branch has a legally enforceable right to offset the recognised amounts and there is an intention to collect/pay related financial assets and liabilities on a net basis or to realise the asset and settle the liability simultaneously.

**X. EXPLANATIONS ON SALES AND REPURCHASE AGREEMENTS AND SECURITIES LENDING TRANSACTIONS**

Securities sold under repurchase agreements, are followed in accordance with the Uniform Chart of Accounts according to the purposes of keeping in the Branch portfolio. Funds obtained in return for repo contracts are recorded in liabilities. The expense accrual is calculated according to the “effective interest (internal efficiency) rate method” for the part of the difference between selling and repurchase prices determined by the relevant repo agreements.

Funds given against securities purchased under agreements (“reverse repo”) to resell are accounted under “Receivables from Reverse Repurchase Agreements” in the balance sheet. The difference between the purchase and determined resell price is accrued over the life of repurchase agreements using the “effective interest method”.

The Branch has no sales and repurchase agreements and securities lending transactions as of 31 December 2025 and 31 December 2024.

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

The Branch has no discontinued operations and obligations related to these assets as at the balance sheet date (31 December 2024: None).

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**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

**XII. EXPLANATIONS ON GOODWILL AND OTHER INTANGIBLE ASSETS**

As of December 31, 2025, there is no goodwill in the financial statements (December 31, 2024: None).

Intangible assets consist of computer software. Intangible assets are amortized using the linear depreciation method over a period of 3 years with their estimated useful life by applying the normal depreciation method, and the amortization expense as of the balance sheet date amounts to TL 3413 (December 31, 2024: TL 383).

**XIII. EXPLANATIONS ON TANGIBLE FIXED ASSETS**

Property and equipment is measured at its cost when initially recognised and any directly attributable costs of setting the asset in working order for its intended use are included in the initial measurement. Subsequently, property and equipment is carried at cost less accumulated depreciation and impairment, if any.

Depreciation is calculated over of the cost of property and equipment using the straight-line method. The expected useful lives are stated below

|                                 |          |
|---------------------------------|----------|
| Buildings                       | 50 years |
| Furniture, fixture and vehicles | 5 years  |

The depreciation charge for items remaining in property and equipment for less than an accounting period at the balance sheet date is calculated in proportion to the period the item remained in property and equipment.

Where the carrying amount of an asset is greater than its estimated recoverable amount, it is written-down immediately to its recoverable amount and the impairment for the diminution in value is charged to the income statement.

Gains and losses on the disposal of property and equipment are determined by deducting the net book value of the property and equipment from its sales revenue.

Expenditures for the repair and renewal of property and equipment are recognised as expense. The capital expenditures made in order to increase the capacity of the tangible asset or to increase its future benefits are capitalised over the cost of the tangible asset. The capital expenditures include the cost components which are used either to increase the useful life or the capacity of the asset or the quality of the product or to decrease the costs.

As of December 31, 2025 and December 31, 2024, there are no pledges, mortgages and other measures on tangible fixed assets and commitments for their purchase.

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**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

**XIV. EXPLANATIONS ON LEASING TRANSACTIONS**

The branch records the right of use and the lease obligation in financial statements on the date when the leasing actually begins. The right of use asset is initially measured at its cost value and then measures over accumulated depreciation and accumulated impairment losses and corrected according to the reassessment of the lease liability. With the “IFRS 16 Leases” Standard, effective as of January 1, 2019, the difference between operational lease and financial lease has disappeared. Leasing transactions were started to be displayed by the tenants under the item "Tangible Fixed Assets" in assets as assets (right to use assets) and under "Liabilities from Leasing Operations" in liabilities. As a lessee, the branch will reflect the right of use and the lease obligations to financial statements. Accounting for the lessor is similar to previous accounting policies.

The Branch has no leasing transactions as of 31 December 2025 and 31 December 2024.

**XV. EXPLANATIONS ON PROVISIONS AND CONTINGENT COMMITMENTS**

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

Provisions are recognised when the Branch has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made.

The provision for contingent liabilities arising from past events should be recognised in the same period of occurrence in accordance with the matching principle. When the amount of the obligation cannot be estimated and there is no possibility of an outflow of resources from the Branch, it is considered that a “contingent” liability exists and it is disclosed in the related notes to the financial statements.

**XVI. EXPLANATIONS ON OBLIGATIONS RELATED TO EMPLOYEE RIGHTS**

**a. Defined Benefit Plans**

In accordance with the current labor law, the branch is obliged to pay a certain amount of severance pay to the personnel who leave the job due to retirement after at least one year of service or who are dismissed for reasons other than resignation and bad behavior.

In accordance with the provisions of the "Turkish Accounting Standard on Employee Benefits" ("TAS 19"), the Branch calculated the severance pay provision in the attached financial statements using the "Projection Method" and based on the Branch's experience gained in previous years in completing the personnel service period and entitlement to severance pay, and discounted it with the government bonds earnings rate. The branch has recognized actuarial gains/losses related to the calculation of severance pay under equity.

There are no foundations, ballot boxes or similar organizations that branch employees are members of.

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**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

**XVI. EXPLANATIONS ON OBLIGATIONS RELATED TO EMPLOYEE RIGHTS (continued)**

**b. Defined Contribution Plans**

In accordance with the law the Branch is obliged to pay a contribution fee to Social Security Institution (“SSI”) on behalf of the employees. The Branch has no other payment obligations to employees or “SSI”. These contribution fees are reflected to personnel expenses at the date of accrual.

**c. Short-Term Benefits to Employees**

Leave fees, defined as “short-term employee benefits” under TAS 19, are accrued and are not discounted in the periods when they are vested.

**XVII. EXPLANATIONS ON TAX APPLICATIONS**

**a. Current Tax**

The current corporate income tax rate in Türkiye is 20%. However, pursuant to Law No. 7394, published in the Official Gazette dated 15 April 2022 and titled “Law on the Evaluation of Immovable Properties Owned by the Treasury and Amendments to the Value Added Tax Law and Certain Other Laws and Decree Laws,” the applicable corporate income tax rate has been increased to 25% for corporate earnings as of the 2022 taxation period. Law No. 7456, titled “Law on the Introduction of Additional Motor Vehicle Tax for the Compensation of Economic Losses Caused by the Earthquakes Occurred on 6/2/2023 and Amendments to Certain Laws and Decree Law No. 375,” was published in the Official Gazette dated 15 July 2023 and numbered 32249. Under this amendment, the corporate income tax rate, previously applied as 20%, was increased by 5 percentage points to 25% (30% for banks and financial institutions). This rate applies to the earnings of corporations for 2023 and subsequent years, starting from the tax returns to be filed as of 1 October 2023. Corporate income tax is applied to the tax base calculated by adding non-deductible expenses to commercial profit in accordance with tax legislation and then deducting the exemptions and deductions provided under tax laws (such as the participation exemption). If profits are not distributed, no additional tax is payable. No withholding tax is imposed on dividend payments made to resident corporations in Türkiye or to non-resident corporations deriving income through a workplace or permanent representative in Türkiye. Dividend payments made to all other persons and entities are subject to a withholding tax of 15%. Capitalization of profit is not deemed a profit distribution and is therefore not subject to withholding tax. Corporations calculate provisional tax on their quarterly financial profits at the current rate, declare it by the 17th day of the second month following the relevant period, and pay it by the evening of the same day. The provisional tax paid during the year is offset against the corporate income tax calculated on the annual corporate tax return to be submitted in the following year. If any excess provisional tax remains after offsetting, such amount may either be refunded in cash or set off against other financial liabilities owed to the government. Under the Corporate Tax Law, gains arising from the sale of participation shares and immovable properties held for at least two years are exempt from tax, provided that the conditions set out in the law are met and that such gains are either added to capital or kept in a special reserve account under liabilities for five years. In this context, 50% of the gain derived from immovable properties and 75% of the gain derived from participation shares were previously exempt from tax. However, as of 15 July 2023, in the event of disposal of immovable property recorded in a corporation’s assets, corporate income tax is applied to the entire gain, and VAT is also calculated over the disposal price at the rate applicable to the relevant immovable property. Nevertheless, for immovable properties recorded in the books before 15 July 2023, which is the effective date of Law No. 7456, if such properties are disposed of after the publication date of the Law and provided that the other conditions set out in the Law are also met, an exemption of 25% of the gain, instead of 50%, will apply. Under Turkish tax legislation, tax losses declared in the tax return may be deducted from corporate income for up to five years. However, such losses cannot be offset against prior years’ profits. There is no advance tax ruling or agreement mechanism in Türkiye for reaching an agreement with the tax authority regarding taxes payable. Corporate income tax returns must be submitted to the relevant tax office by the evening of the last day of the fourth month following the month in which the accounting period ends. Nevertheless, the authorities authorized to conduct tax audits may review accounting records within a period of five years, and if any erroneous transactions are identified, the amount of tax payable may change. Current tax effects relating to transactions recognized directly in equity are also recognized directly in equity.

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**EXPLANATIONS ON TAX APPLICATIONS (Continued)**

**b. Deferred Tax**

In accordance with the provisions of the "Turkish Accounting Standard on Income Taxes" ("TAS 12"), the BRSA's explanations and circulars and the tax legislation, the branch is entitled to deductible temporary differences other than general loan provisions, as long as it is deemed possible to obtain a deductible financial profit in the following periods, for taxable temporary differences that arise between the book value of an asset or liability and its taxable value determined in accordance with the tax legislation. Calculates. In the calculation of deferred tax, the legislated tax rates valid as of the balance sheet date in accordance with the current tax legislation are used.

Deferred tax liability is calculated for all taxable transient differences, while deferred tax assets consisting of deductible transient differences are calculated provided that it is highly likely to benefit from these differences by making taxable profits in the future. The calculated deferred tax asset and deferred tax liabilities are shown in the financial statements. Tax implications related to transactions that are accounted for directly with equity are also reflected in equity.

In addition, in accordance with the said circular of the BRSA, if there is an income balance as a result of the netting of deferred tax assets and debts, deferred tax revenues are not subject to profit distribution and capital increase.

**XVIII. ADDITIONAL EXPLANATIONS ON BORROWINGS**

Financial liabilities for trading purposes and liabilities related to derivative financial instruments are valued at fair value, and all other financial liabilities are valued at their "Discounted Prices" with the "Effective Interest (Internal Rate of Return) Method" in the periods following their recording. Various hedging techniques are applied against liquidity risk, interest rate risk and foreign currency exchange risk for liabilities representing borrowing. No bonds convertible into shares have been issued.

**XIX. EXPLANATIONS ON ISSUANCE OF SHARES**

Direct transaction costs related to the issuance of shares are shown in equity by deducting them from the amount collected with reduced tax impact. As of December 31, 2025 and December 31, 2024, the Branch has no shares issued.

**XX. EXPLANATIONS ON ACCEPTANCES AND AVAILED DRAFTS**

Avalied drafts and acceptances are the contingent liabilities of the Branch and are included in the off-balance sheet commitments.

**XXI. EXPLANATIONS ON GOVERNMENT GRANTS**

As of December 31, 2025 and December 31, 2024, the Branch does not have government incentives.

**XVII. EXPLANATIONS ON PROFIT RESERVES AND PROFIT APPROPRIATION**

Retained earnings are available for profit distribution, subject to the written permission of BRSA.

**XXII. EXPLANATIONS ON EARNINGS PER SHARE**

Earnings per share disclosed in the income statement is calculated by dividing net profit for the year to the weighted average number of shares outstanding during the period concerned. In Turkey, companies can increase their share capital by making a pro-rata distribution of shares “bonus shares” to existing shareholders from retained earnings. Such “bonus shares” distributions are treated as issued shares in earnings per share calculations. Accordingly, the weighted average number of shares used in these calculations is determined by taking into account the retrospective effects of such share issuances. If the issued share price increases after the balance sheet date but only because of the distribution of the bonus shares prior to the preparation date of the financial statements, the calculation of earnings per share is made considering the total new share name. Earnings per share have not been calculated since the branch is not publicly traded.

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**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

**XXIII. EXPLANATIONS ON RELATED PARTIES**

For the purpose of these financial statements, shareholders, key management personnel and board members together with their families and companies controlled by/affiliated with them, and associated companies are considered and referred to as related parties in accordance with “Turkish Accounting Standard for Related Parties” (“TAS 24”). The transactions with related parties are disclosed in detail in Note VII of Section Five.

**XXIV. EXPLANATIONS ON CASH AND CASH EQUIVALENTS**

For the purposes of the cash flow statement, cash includes cash, effectives and demand deposits including balances with the Central Bank; and cash equivalents include interbank money market placements and time deposits at banks with original maturity periods of less than three months.

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**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

**XXV. EXPLANATIONS REGARDING THE REPORTING ACCORDING TO SEGMENTATION**

Information related with areas of operations of the bank prepared in line with the organizational and internal reporting structure of the branch and in accordance with “Turkish Financial Reporting Standards related with Segment Reporting” (“TFRS 8”) are disclosed.

The Branch manages its banking operations through three strategic business units: Retail banking, Corporate and Commercial banking and Treasury operations.

Retail banking provides deposits and loans to individual and small business customers. Other products and services include foreign currency exchange, cheques and bills and money orders.

Corporate and Commercial banking provided corporate and commercial customers financial solutions and banking services. Products and services include FC and TL loans, foreign trade finance, domestic and international non-cash credit line facilities such as letters of credit and guarantees, foreign exchange and deposits.

Treasury operations are managed by the Treasury Department. The Treasury Department has transactions such as purchases-sales of domestic marketable securities and TL and FC placement transactions.

Informations about the operating segments as of 31 December 2025 are presented on the table below

|  | <b>Retail<br/>Banking</b> | <b>Corporate<br/>and<br/>Commercial<br/>Banking</b> | <b>Treasury</b>  | <b>Other</b>     | <b>Total<br/>Operations<br/>of the Branch</b> |
|--|---------------------------|---|------------------|------------------|---|
| <b>1 January - 31 December 2025</b>  |                           |   |                  |                  |   |
| Interest Income  | 254                       | 78.928  | 216.875          | -                | 296.057                                       |
| Net Fees and Commissions Income  | -                         | 13.347  | -                | -                | 13.347  |
| Other Operating Income and Trading Income/(Loss) (Net)                               | -                         | 39.653  | -                | -                | 39.653  |
| <b>Operating Revenue</b>   | <b>254</b>                | <b>131.928</b>                                      | <b>216.875</b>   | <b>-</b>         | <b>349.057</b>                                |
| Interest Expense   | -                         | (4)   | (21.130)         | -                | (21.134)                                      |
| Other Operating Expenses and Provision for Impairment of Loans and Other Receivables | (15.594)                  | (90.444)  | (15.594)         | -                | (121.632)                                     |
| <b>Operating Expense</b>   | <b>(15.594)</b>           | <b>(90.448)</b>                                     | <b>(36.724)</b>  | <b>-</b>         | <b>(142.766)</b>                              |
| <b>Operating Profit</b>  | <b>(15.340)</b>           | <b>41.480</b>                                       | <b>180.151</b>   | <b>-</b>         | <b>206.291</b>                                |
| <b>Profit Before Tax</b>   |                           |   |                  | <b>206.291</b>   | <b>206.291</b>                                |
| Current Tax Provision  |                           |   |                  | (62.507)         | (62.507)                                      |
| <b>Net Profit</b>  |                           |   |                  | <b>143.784</b>   | <b>143.784</b>                                |
| <b>31 December 2025</b>  |                           |   |                  |                  |   |
| Segment Assets <sup>(1)</sup>  | 166.995                   | 230.152   | 1.656.201        | 26.178           | 2.079.526                                     |
| <b>Total Assets</b>  | <b>166.995</b>            | <b>230.152</b>                                      | <b>1.656.201</b> | <b>26.178</b>    | <b>2.079.526</b>                              |
| Segment Liabilities <sup>(1)</sup>   | 178.372                   | 147.028   | 686.477          | 87.604           | 1.099.481                                     |
| Shareholders' Equity   | -                         | -   | -                | 980.045          | 980.045                                       |
| <b>Total Liabilities</b>   | <b>178.372</b>            | <b>147.028</b>                                      | <b>686.477</b>   | <b>1.067.649</b> | <b>2.079.526</b>                              |

(1) In the Other column, department assets amount to TL 26,178; TL 12,768 includes tangible assets, TL 300 intangible assets, TL 7,022 deferred tax assets and TL 6,088 other assets, while the other column includes TL 87,604 of department liabilities, TL 49,118 of other liabilities, TL 16,861 of provisions and TL 21,625 of current tax liabilities.

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**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

**XXVI. EXPLANATIONS ON SEGMENT REPORTING (Continued)**

|   | <b>Retail<br/>Banking</b> | <b>Corporate<br/>and<br/>Commercial<br/>Banking</b> | <b>Treasury</b>  | <b>Other</b>   | <b>Total<br/>Operations<br/>of the Branch</b> |
|---|---------------------------|---|------------------|----------------|---|
| <b>1 January - 31 December 2024</b>   |                           |   |                  |                |   |
| Interest Income   | 70                        | 73.917  | 165.233          | -              | 239.220                                       |
| Net Fees and Commissions Income   | -                         | 17.087  | -                | -              | 17.087  |
| Other Operating Income and Trading Income/(Loss)<br>(Net)                               | -                         | 19.780  | -                | -              | 19.780  |
| <b>Operating Revenue</b>  | <b>70</b>                 | <b>110.784</b>                                      | <b>165.233</b>   | -              | <b>276.087</b>                                |
| Interest Expense  | -                         | (4)   | (17.155)         | -              | (17.159)                                      |
| Other Operating Expenses and Provision for<br>Impairment of Loans and Other Receivables | (11.564)                  | (67.072)  | (13.877)         | -              | (92.513)                                      |
| <b>Operating Expense</b>  | <b>(11.564)</b>           | <b>(67.076)</b>                                     | <b>(31.032)</b>  | -              | <b>(109.672)</b>                              |
| <b>Operating Profit</b>   | <b>(11.494)</b>           | <b>43.708</b>                                       | <b>134.201</b>   | -              | <b>166.415</b>                                |
| <b>Profit Before Tax</b>  |                           |   |                  | 166.415        | <b>166.415</b>                                |
| Current Tax Provision   |                           |   |                  | (49.376)       | (49.376)                                      |
| <b>Net Profit</b>   |                           |   |                  | 117.039        | <b>117.039</b>                                |
| <b>31 December 2024</b>   |                           |   |                  |                |   |
| Segment Assets <sup>(1)</sup>   | 139.656                   | 179.426   | 1.598.752        | 18.457         | 1.936.291                                     |
| <b>Total Assets</b>   | <b>139.656</b>            | <b>179.426</b>                                      | <b>1.598.752</b> | <b>18.457</b>  | <b>1.936.291</b>                              |
| Segment Liabilities <sup>(1)</sup>  | 183.696                   | 137.773   | 709.773          | 67.958         | 1.099.200                                     |
| Shareholders' Equity  | -                         | -   | -                | 837.091        | 837.091                                       |
| <b>Total Liabilities</b>  | <b>183.696</b>            | <b>137.773</b>                                      | <b>709.773</b>   | <b>905.049</b> | <b>1.936.291</b>                              |

(1) In the other column, the divisional assets amount to \$18,457; It includes TL 10,996 tangible fixed assets, TL 714 intangible assets, TL 4,240 deferred tax assets and TL 2,507 other assets, while in the other column, the section liabilities include TL 67,958 and TL 18,788 other liabilities, TL 34,772 provisions and TL 14,398 current tax liabilities.

**XXVI. CLASSIFICATIONS**

In order to comply with the presentation of the financial statements dated 31 December 2025, classification transactions can be made in the financial statements presented in comparison with the previous period.

**XXVII. EXPLANATIONS ON OTHER INFORMATION**

None.

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**SECTION FOUR**

**INFORMATION ON THE FINANCIAL STRUCTURE AND RISK MANAGEMENT OF THE BRANCH**

**I. EXPLANATIONS ON SHAREHOLDERS EQUITY**

Total capital and capital adequacy ratio have been calculated in accordance with the “Regulation on Equity of Banks” and “Regulation on Measurement and Assessment of Capital Adequacy of Banks”. The capital adequacy ratio of the Branch is %80,17. (31 December 2024: %76,64)

**a. Information on shareholders' equity**

|  | 31 December 2025 | Amount for<br>application before<br>1/1/2014 (*) |
|--|------------------|--|
| <b>CORE CAPITAL</b>  |                  |  |
| <b>Common Equity Tier I Capital</b>  | 200.000          |  |
| Stock issue premiums   | -                |  |
| Reserve funds  | 4.240            |  |
| Earnings reflected in equity in accordance with Turkish Accounting Standards (TMS)   |                  |  |
| Profit   | <b>780.029</b>   |  |
| Current Period Profit  | 143.784          |  |
| Prior Period Profit  | 636.245          |  |
| Bonus Shares from Associates, Subsidiaries and Joint-Ventures not Accounted in Current Period's Profit   | -                |  |
| <b>Common Equity Tier I Capital Before Deductions</b>  | <b>984.269</b>   |  |
| <b>Deductions From Common Equity Tier I Capital</b>  |                  |  |
| Valuation adjustments calculated as per the article 9. (i) of the Regulation on Bank Capital   | -                | -  |
| Current and Prior Periods' Losses not Covered by Reserves, and Losses Accounted under Equity according to TAS (-)  | <b>(4.224)</b>   | -  |
| Leasehold Improvements on Operational Leases (-)   | -                | -  |
| Goodwill Netted with Deferred Tax Liabilities  | -                | -  |
| Other Intangible Assets Netted with Deferred Tax Liabilities Except Mortgage Servicing Rights  | (300)            | (300)  |
| Net Deferred Tax Asset/Liability (-)   | (7.022)          | -  |
| Differences arise when assets and liabilities not held at fair value, are subjected to cash flow hedge accounting  | -                | -  |
| Total credit losses that exceed total expected loss calculated according to the Regulation on Calculation of Credit Risk by Internal Ratings Based Approach  | -                | -  |
| <b>Securitization gains</b>  | -                | -  |
| Unrealized gains and losses from changes in bank's liabilities' fair values due to changes in creditworthiness   | -                | -  |
| Net amount of defined benefit plan assets  | -                | -  |
| Direct or indirect investments made by the Bank in its own core capital  | -                | -  |
| <b>Shares acquired in violation of the fourth paragraph of Article 56 of the Law</b>   | -                | -  |
| The portion of the total net long positions of investments in the equity elements of banks and financial institutions in which 10% or less of the partnership shares are owned and which are not consolidated, exceeding 10% of the core capital of the bank | -                | -  |
| The portion of the net long positions of investments in the core capital elements of banks and financial institutions in which more than 10% of the partnership shares are owned and which are not consolidated exceeds 10% of the core capital              | -                | -  |
| Portion of the rights to provide mortgage services in excess of 10% of the core capital  | -                | -  |
| Portion of deferred tax assets based on temporary differences exceeding 10% of core capital  | -                | -  |
| Pursuant to the second paragraph of the Provisional Article 2 of the Regulation on Banks' Equity, amounts exceeding 15% of the core capital  | -                | -  |
| Excess amount arising from the net long positions of investments in the core capital elements of banks and financial institutions in which more than 10% of the partnership shares are owned and are not consolidated  | -                | -  |
| The amount of excess due to the rights to provide mortgage services  | -                | -  |
| Excess amount due to deferred tax assets based on temporary differences  | -                | -  |
| Other items to be determined by the Board  | -                | -  |
| The amount to be deducted from the core capital if there is not enough additional capital or contribution capital  | -                | -  |

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**I. EXPLANATIONS ON SHAREHOLDERS EQUITY (Continued)**

|  | <b>31 December 2025</b> | <b>Amount for<br/>application<br/>before 1/1/2014<br/>(* )</b> |
|--|-------------------------|--|
| Total Discounts from Core Capital  | (11.546)                |  |
| Total Core Capital   | 972.723                 |  |
| <b>ADDITIONAL CAPITAL</b>  |                         |  |
| Capital corresponding to preferred shares not included in the core capital and the issue premiums related to them  | -                       |  |
| Debt instruments approved by the Authority and the related issue premiums  | -                       |  |
| Debt instruments approved by the Authority and the related issuance premiums (within the scope of Provisional Article 4)   | -                       |  |
| Additional Capital Before Discounts  | -                       |  |
| <b>Discounts to be Made from Additional Parent Capital</b>   |                         |  |
| Direct or indirect investments made by the bank in its own additional capital  | -                       | -  |
| Investments made by the bank in equity items issued by banks and financial institutions that invest in additional capital items of the bank and meet the conditions specified in Article 7 of the Regulation   | -                       | -  |
| The portion of the total net long positions of investments in the equity elements of banks and financial institutions in which 10% or less of the partnership shares are owned and which are not consolidated, exceeding 10% of the core capital of the bank | -                       | -  |
| Sum of net long positions of non-consolidated banks and financial institutions in which 10% or more of the partnership shares are owned and invested in additional capital elements  | -                       | -  |
| Other items to be determined by the Board  | -                       | -  |
| Elements That Will Continue to Be Deducted from Parent Capital During the Transition Period  | -                       | -  |
| Goodwill or other intangible assets and the portion of the deferred tax liabilities related to them that are not deducted from the core capital in accordance with the first paragraph of the Provisional Article 2 of the Regulation on Banks' Equity (-)   | -                       | -  |
| The portion of the net deferred tax asset/tax liability that is not deducted from the core capital pursuant to the first paragraph of the Provisional Article 2 of the Regulation on Banks' Equity (-)   | -                       | -  |
| If there is not enough contribution capital, the amount to be deducted from the additional capital (-)   | -                       | -  |
| Total Discounts from Additional Parent Capital   | -                       | -  |
| Total Additional Capital   | -                       | -  |
| Total Capital (Principal Capital = Core Capital + Additional Capital Capital)  | <b>972.723</b>          |  |
| <b>CONTRIBUTION CAPITAL</b>  |                         |  |
| Debt instruments approved by the Authority and the related issue premiums  | -                       |  |
| Debt instruments approved by the Authority and the related issuance premiums (within the scope of Provisional Article 4)   | -                       |  |
| Provisions (amounts specified in the first paragraph of Article 8 of the Regulation on Banks' Equity)  | 9.507                   |  |
| Contribution Capital Before Discounts  | <b>9.507</b>            |  |
| <b>Discounts to be Made from Contribution Capital</b>  |                         |  |
| Direct or indirect investments made by the Bank in its own contribution capital (-)  | -                       | -  |
| Investments made by the bank in equity items issued by banks and financial institutions that invest in the contribution capital items of the Bank and meet the conditions specified in Article 8 of the Regulation   | -                       | -  |
| The sum of the net long positions of investments in the equity elements of banks and financial institutions in which 10% or less of the partnership shares are owned and not consolidated, exceeding 10% of the core capital of the bank (-)                 | -                       | -  |
| Total net long positions of investments in contributed capital elements of non-consolidated banks and financial institutions in which 10% or more of the partnership shares are owned  | -                       | -  |
| Other items to be determined by the Board (-)  | -                       | -  |

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**I. EXPLANATIONS ON SHAREHOLDERS EQUITY (Continued)**

|   | <b>31 December 2025</b> | <b>Amount for application before 1/1/2014 (*)</b> |
|---|-------------------------|---|
| <b>Total Deductions from Tier II Capital</b>  | -                       |   |
| <b>Total Tier II Capital</b>  | <b>9.507</b>            |   |
| <b>Total Equity (Total Tier I and Tier II Capital)</b>  | <b>982.230</b>          |   |
| <b>Total Tier I Capital and Tier II Capital ( Total Equity)</b>   |                         |   |
| Loans Granted against the Articles 50 and 51 of the Banking Law (-)   | -                       |   |
| Net Book Values of Movables and Immovables Exceeding the Limit Defined in the Article 57, Clause 1 of the Banking Law and the Assets Acquired against Overdue Receivables and Held for Sale but Retained more than Five Years (-)   | -                       |   |
| Other items to be Defined by the BRSA (-)   | -                       |   |
| <b>Items to be Deducted from the Sum of Tier I and Tier II Capital (Capital) During the Transition Period</b>   |                         |   |
| The Portion of Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or less of the Issued Share Capital Exceeding the 10% Threshold of above Tier I Capital not deducted from Tier I Capital, Additional Tier I Capital or Tier II Capital as per the Temporary Article 2, Clause 1 of the Regulation (-)  | -                       | -   |
| The Portion of Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns more than 10% of the Issued Share Capital Exceeding the 10% Threshold of above Tier I Capital not deducted from Additional Tier I Capital or Tier II Capital as per the Temporary Article 2, Clause 1 of the Regulation (-)  | -                       | -   |
| The Portion of Net Long Position of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or more of the Issued Share Capital, of the Net Deferred Tax Assets arising from Temporary Differences and of the Mortgage Servicing Rights not deducted from Tier I Capital as per the Temporary Article 2, Clause 2, Paragraph (1) and (2) and Temporary Article 2, Clause 1 of the Regulation (-) | -                       | -   |
| <b>CAPITAL</b>  |                         |   |
| Total Capital ( Total of Tier I Capital and Tier II Capital )   | 982.230                 | -   |
| Total Risk Weighted Assets  | 1.225.268               | -   |
| <b>CAPITAL ADEQUACY RATIOS</b>  |                         |   |
| Core Capital Adequacy Ratio (%)   | 79,39                   | -   |
| Tier I Capital Adequacy Ratio (%)   | 79,39                   | -   |
| Capital Adequacy Ratio (%)  | 80,17                   | -   |
| <b>BUFFERS</b>  |                         |   |
| Bank-specific total CET1 Capital Ratio  | 2,5                     | -   |
| Capital Conservation Buffer Ratio (%)   | 2,5                     | -   |
| Bank-specific Counter-Cyclical Capital Buffer Ratio (%)   | -                       | -   |
| Additional CET1 Capital Over Total Risk Weighted Assets Ratio Calculated According to the Article 4 of Capital Conservation and Counter-Cyclical Capital Buffers Regulation   | -                       | -   |
| <b>Amounts Lower Than Excesses as per Deduction Rules</b>   |                         |   |
| Remaining Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or less of the Issued Share Capital   | -                       | -   |
| Remaining Total of Net Long Positions of the Investments in Tier I Capital of Unconsolidated Banks and Financial Institutions where the Bank Owns more than 10% or less of the Issued Share Capital   | -                       | -   |
| Remaining Mortgage Servicing Rights   | -                       | -   |
| Net Deferred Tax Assets arising from Temporary Differences  | -                       | -   |
| <b>Limits for Provisions Used in Tier II Capital Calculation</b>  |                         |   |
| General Loan Provisions for Exposures in Standard Approach (before limit of one hundred and twenty fiveper ten thousand)  | -                       | -   |
| General Loan Provisions for Exposures in Standard Approach Limited by 1.25% of Risk Weighted Assets   | 9.507                   | -   |
| Total Loan Provision that Exceeds Total Expected Loss Calculated According to Communiqué on Calculation of Credit Risk by Internal Ratings Based Approach   | 9.507                   | -   |
| Total Loan Provision that Exceeds Total Expected Loss Calculated According to Communiqué on Calculation of Credit Risk by Internal Ratings Based Approach, Limited by 0.6% Risk Weighted Assets   | -                       | -   |
| <b>Debt Instruments Covered by Temporary Article 4 (effective between 1.1.2018-1.1.2022)</b>  |                         |   |
| Upper Limit for Additional Tier I Capital Items subject to Temporary Article 4  | -                       | -   |
| Amount of Additional Tier I Capital Items Subject to Temporary Article 4 that Exceeds Upper Limit   | -                       | -   |
| Upper Limit for Additional Tier II Capital Items subject to Temporary Article 4   | -                       | -   |
| Amount of Additional Tier II Capital Items Subject to Temporary Article 4 that Exceeds Upper Limit  | -                       | -   |
| <b>Total Deductions from Tier II Capital</b>  | -                       | -   |
| <b>Total Tier II Capital</b>  | -                       | -   |

(\*) Under this heading, the total amounts of the items that are foreseen to be transitioned gradually in accordance with the "Regulation on Banks' Equity" entered into force on 1/1/2014 are included.

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**I. EXPLANATIONS ON SHAREHOLDERS EQUITY (Continued)**

|   | <b>31 December<br/>2024</b> | <b>Amount for<br/>application<br/>before 1/1/2014<br/>(* )</b> |
|---|-----------------------------|--|
| <b>Common Equity Tier I Capital</b>   |                             |  |
| Paid-in Capital to be Entitled for Compensation after All Creditors   | 200.000                     |  |
| Share Premiums  | -                           |  |
| Reserves  | 1.969                       |  |
| Gains reflected to equity according to Turkish Accounting Standards (TAS)   | -                           |  |
| Profit  | <b>638.515</b>              |  |
| Current Period Profit   | 117.039                     |  |
| Prior Period Profit   | 521.476                     |  |
| Bonus Shares from Associates, Subsidiaries and Joint-Ventures not Accounted in Current Period's Profit  | -                           |  |
| <b>Common Equity Tier I Capital Before Deductions</b>   | <b>840.484</b>              |  |
| <b>Deductions From Common Equity Tier I Capital</b>   |                             |  |
| Valuation adjustments calculated as per the article 9. (i) of the Regulation on Bank Capital  | -                           | -  |
| Current and Prior Periods' Losses not Covered by Reserves, and Losses Accounted under Equity according to TAS (-)   | <b>(3.393)</b>              | -  |
| Leasehold Improvements on Operational Leases (-)  | -                           | -  |
| Goodwill Netted with Deferred Tax Liabilities   | -                           | -  |
| Other Intangible Assets Netted with Deferred Tax Liabilities Except Mortgage Servicing Rights   | (714)                       | (714)  |
| Net Deferred Tax Asset/Liability (-)  | (4.240)                     | -  |
| Differences arise when assets and liabilities not held at fair value, are subjected to cash flow hedge accounting   | -                           | -  |
| Total credit losses that exceed total expected loss calculated according to the Regulation on Calculation of Credit Risk by Internal Ratings Based Approach   | -                           | -  |
| Securitization gains  | -                           | -  |
| Unrealized gains and losses from changes in bank's liabilities' fair values due to changes in creditworthiness  | -                           | -  |
| Net amount of defined benefit plans   | -                           | -  |
| Direct and Indirect Investments of the Bank on its own Tier I Capital (-)   | -                           | -  |
| Shares Obtained against Article 56, Paragraph 4 of the Banking Law (-)  | -                           | -  |
| Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or less of the Issued Share Capital Exceeding the 10% Threshold of above Tier I Capital (-) | -                           | -  |
| Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or more of the Issued Share Capital Exceeding the 10% Threshold of above Tier I Capital (-) | -                           | -  |
| Mortgage Servicing Rights Exceeding the 10% Threshold of Tier I Capital (-)   | -                           | -  |
| Net Deferred Tax Assets arising from Temporary Differences Exceeding the 10% Threshold of Tier I Capital (-)  | -                           | -  |
| Amount Exceeding the 15% Threshold of Tier I Capital as per the Article 2, Clause 2 of the Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks (-)   | -                           | -  |
| The Portion of Net Long Position of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or more of the Issued Share Capital not deducted from Tier I Capital (-)               | -                           | -  |
| Mortgage Servicing Rights not deducted (-)  | -                           | -  |
| Excess Amount arising from Deferred Tax Assets from Temporary Differences (-)   | -                           | -  |
| Other items to be determined by the Board   | -                           | -  |
| The amount to be deducted from the core capital if there is not enough additional capital or contribution capital   | -                           | -  |

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**I. EXPLANATIONS ON SHAREHOLDERS EQUITY (Continued)**

|   | <b>31 December 2024</b> | <b>Amount for application before 1/1/2014 (*)</b> |
|---|-------------------------|---|
| <b>Total Deductions from Common Equity Tier I Capital</b>   | (8.347)                 |   |
| <b>Total Common Equity Tier I Capital</b>   | 832.137                 |   |
| <b>ADDITIONAL TIER I CAPITAL</b>  |                         |   |
| Preferred Stock not Included in Common Equity Tier I Capital and the Related Share Premiums   | -                       |   |
| Debt Instruments and the Related Issuance Premiums Defined by the BRSA  | -                       |   |
| Debt Instruments and the Related Issuance Premiums Defined by the BRSA (Covered by Temporary Article 4)   | -                       |   |
| <b>Additional Tier I Capital before Deductions</b>  | -                       |   |
| <b>Deductions from Additional Tier I Capital</b>  |                         |   |
| Direct and Indirect Investments of the Bank on its own Additional Tier I Capital (-)  | -                       | -   |
| Investments in Equity Instruments Issued by Banks or Financial Institutions Invested in Bank's Additional Tier I Capital and Having Conditions Stated in the Article 7 of the Regulation  | -                       | -   |
| Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or less of the Issued Share Capital Exceeding the 10% Threshold of above Tier I Capital (-) | -                       | -   |
| The Total of Net Long Position of the Direct or Indirect Investments in Additional Tier I Capital of Unconsolidated Banks and Financial Institutions where the Bank Owns more than 10% of the Issued Share Capital (-)                | -                       | -   |
| Other items to be defined by the BRSA (-)   | -                       | -   |
| <b>Items to be Deducted from Tier I Capital during the Transition Period</b>  |                         |   |
| Goodwill and Other Intangible Assets and Related Deferred Taxes not deducted from Tier I Capital as per the Temporary Article 2, Clause 1 of the Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks (-)     | -                       | -   |
| Net Deferred Tax Asset/Liability not deducted from Tier I Capital as per the Temporary Article 2, Clause 1 of the Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks (-)                                    | -                       | -   |
| Deduction from Additional Tier I Capital when there is not enough Tier II Capital (-)   | -                       | -   |
| <b>Total Deductions from Additional Tier I Capital</b>  | -                       | -   |
| <b>Total Additional Tier I Capital</b>  | -                       | -   |
| <b>Total Tier I Capital (Tier I Capital= Common Equity Tier I Capital + Additional Tier I Capital)</b>  | <b>832.137</b>          |   |
| <b>TIER II CAPITAL</b>  |                         |   |
| Debt Instruments and the Related Issuance Premiums Defined by the BRSA  | -                       |   |
| Debt Instruments and the Related Issuance Premiums Defined by the BRSA (Covered by Temporary Article 4)   | -                       |   |
| Provisions (Amounts explained in the first paragraph of the article 8 of the Regulation on Bank Capital)  | 8.871                   |   |
| <b>Total Deductions from Tier II Capital</b>  | <b>8.871</b>            |   |
| <b>Deductions from Tier II Capital</b>  |                         |   |
| Direct and Indirect Investments of the Bank on its own Tier II Capital (-)  | -                       | -   |
| Investments in Equity Instruments Issued by Banks and Financial Institutions Invested in Bank's Tier II Capital and Having Conditions Stated in the Article 8 of the Regulation   | -                       | -   |
| Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or less of the Issued Share Capital Exceeding the 10% Threshold of above Tier I Capital (-) | -                       | -   |
| Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or more of the Issued Share Capital Exceeding the 10% Threshold of above Tier I Capital (-) | -                       | -   |
| Other items to be determined by the Board (-)   | -                       | -   |

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**I. EXPLANATIONS ON SHAREHOLDERS EQUITY (Continued)**

|   | <b>31 December 2024</b> | <b>Amount for application before 1/1/2014 (*)</b> |
|---|-------------------------|---|
| <b>Total of Discounts from Contribution Capital</b>   | -                       |   |
| <b>Total Contribution Capital</b>   | <b>8.871</b>            |   |
| <b>Total Equity (Total Tier I Capital and Contribution Capital)</b>   | <b>841.008</b>          |   |
| <b>Total Capital and Contribution Capital (Total Equity)</b>  |                         |   |
| Loans made in violation of the provisions of Articles 50 and 51 of the Law  | -                       |   |
| The amounts exceeding the limit in the first paragraph of Article 57 of the Law, and the net book values of the commodities and real estates that the banks had to acquire due to their receivables and which had to be disposed of pursuant to the same article, which could not be disposed of despite the passage of five years from the date of acquisition.  | -                       |   |
| Other accounts to be determined by the Board  | -                       |   |
| <b>Items that will continue to be deducted from the Total Tier 1 Capital and Contribution Capital (from the Capital) in the Transition Period</b>   |                         |   |
| In accordance with the first paragraph of the Temporary Article 2 of the Bank's Equity Regulation, the portion exceeding ten percent of the bank's core capital of the total net long positions of the investments made in the equity elements of unconsolidated banks and financial institutions, in which 10% or less of the partnership shares are held, is taken from the core capital, additional main the part that is not deducted from the capital and contribution capital | -                       |   |
| In accordance with the first paragraph of the Temporary Article 2 of the Regulation on Banks' Equity, the total amount of the net long positions of the investments made directly or indirectly to the additional main capital and supplementary capital elements of the unconsolidated banks and financial institutions, in which more than 10% of the partnership shares are held, the part that is not deducted from the capital and contribution capital                        | -                       |   |
| The second paragraph of the Provisional Article 2 of the Regulation on Banks' Equity (1) The portion of the amounts to be deducted from the core capital pursuant to sub-paragraphs (2) and (2), which is not deducted from the core capital in accordance with the first paragraph of the Temporary Article 2 of the Regulation.   | -                       |   |
| <b>EQUITY</b>   |                         |   |
| Total Equity (Total of Tier 1 capital and contribution capital)   | 841.008                 |   |
| Total Risk Weighted Amounts   | 1.097.381               |   |
| <b>CAPITAL ADEQUACY RATIOS</b>  |                         |   |
| Core Capital Adequacy Ratio (%)   | 75,83                   |   |
| Tier 1 Capital Adequacy Ratio (%)   | 75,83                   |   |
| Capital Adequacy Ratio (%)  | 76,64                   |   |
| <b>BUFFERS</b>  |                         |   |
| Total additional core capital requirement ratio (a+b+c)   | 2,5                     |   |
| a) Capital protection buffer ratio (%)  | 2,5                     |   |
| b) Bank-specific cyclical capital buffer ratio (%)  | -                       |   |
| c) Systemically important bank buffer rate (%)  | -                       |   |
| Ratio of the additional core capital amount to be calculated in accordance with the first paragraph of Article 4 of the Regulation on Capital Protection and Circular Capital Buffers to the amount of risk-weighted assets (%)   | -                       |   |
| <b>Amounts Below the Excess Amount in the Discount Principles to be Applied</b>   |                         |   |
| The amount arising from the net long positions of investments in the equity elements of unconsolidated banks and financial institutions in which 10% or less of the partnership interests are held.   | -                       |   |
| The amount arising from the net long positions of the investments made in the core capital elements of unconsolidated banks and financial institutions in which more than 10% of the partnership shares are held  | -                       |   |
| The amount arising from the rights to provide mortgage services   | -                       |   |
| Amount from deferred tax assets based on temporary differences  | -                       |   |
| <b>Limits on Provisions Considered in Calculation of Contribution Capital</b>   |                         |   |
| General provisions for receivables using the standard approach (before the limit of ten thousand and twenty five)   | 8.871                   |   |
| Up to 1.25% of the total risk-weighted amounts of general provisions set aside for receivables using the standard approach  | 8.871                   |   |
| The portion of the total provision amount exceeding the total expected loss amount calculated in accordance with the Communiqué on Calculation of the Amount Subject to Credit Risk with Internal Rating-Based Approaches   | -                       |   |
| The portion of the total provision amount exceeding the total expected loss calculated in accordance with the Communiqué on the Calculation of the Amount Subject to Credit Risk with Internal Rating-Based Approaches, up to 0.6% of the total risk-weighted amounts of receivables.   | -                       |   |
| <b>Debt instruments subject to the provisions of Provisional Article 4 (To be implemented between 1 January 2018 and 1 January 2022)</b>  |                         |   |
| Upper limit on additional capital items subject to the provisions of Provisional Article 4  | -                       |   |
| The portion of the additional capital items subject to the provisions of Provisional Article 4 exceeding the upper limit  | -                       |   |
| Upper limit on contribution capital items subject to the provisions of Provisional Article 4  | -                       |   |
| The portion of the contribution capital items subject to the provisions of Provisional Article 4 exceeding the upper limit  | -                       |   |

(\*) Under this heading, the total amounts of the items that are foreseen to be transitioned gradually in accordance with the "Regulation on Banks' Equity" entered into force on 1/1/2014 are included.

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BRANCH (Continued)**

**I. INFORMATION ON EQUITY ITEMS (Continued)**

**b. Information on the instruments to be included in the equity calculation**

There is none.

**c. Explanations regarding the reconciliation of equity items and balance sheet amounts:**

| <i>Current Period</i>  | <i>Balance sheet value</i> | <i>Correction effect</i> | <i>Its value in the equity report</i> | <i>Explanation of the difference</i> |
|--|----------------------------|--------------------------|---------------------------------------|--------------------------------------|
| Paid-in capital  | 200.000                    | -                        | 200.000                               |                                      |
| Capital Reserves   | -                          | -                        | -                                     |                                      |
| Other Comprehensive Income According to TAS  | -                          | -                        | -                                     |                                      |
| Securities Valuation Differences   | -                          | -                        | -                                     |                                      |
| Revaluation Surplus on Tangible Assets   | -                          | -                        | -                                     |                                      |
| Revaluation Surplus on Intangible Assets   | -                          | -                        | -                                     |                                      |
| Revaluation Surplus on Investment Property   | -                          | -                        | -                                     |                                      |
| Hedging Funds (Effective Portion)  | -                          | -                        | -                                     |                                      |
| Accumulated valuation differences  | -                          | -                        | -                                     |                                      |
| from assets held for sale and from discontinued operations                                       | -                          | -                        | -                                     |                                      |
| Other Capital Reserves   | (4.224)                    | -                        | (4.224)                               |                                      |
| Bonus Shares from Investments in Associates, Subsidiaries and Joint Ventures (Business Partners) | -                          | -                        | -                                     |                                      |
| Share Premium  | -                          | -                        | -                                     |                                      |
| Profit Reserves  | 4.240                      | -                        | 4.240                                 |                                      |
| Profit or Loss   | <b>780.029</b>             | -                        | <b>780.029</b>                        |                                      |
| Prior Periods Profit/Loss  | 636.245                    | -                        | 636.245                               |                                      |
| Current Period Net Profit/Loss   | 143.784                    | -                        | 143.784                               |                                      |
| Minority Shares  | -                          | -                        | -                                     |                                      |
| Deductions from Common Equity Tier I Capital (-)   | (7.322)                    | -                        | (7.322)                               |                                      |
| <b>Common Equity Tier I Capital</b>  | <b>972.723</b>             |                          | <b>972.723</b>                        |                                      |

| <i>Current Period</i>               | <i>Balance sheet value</i> | <i>Correction effect</i> | <i>Its value in the equity report</i> | <i>Explanation of the difference</i> |
|-------------------------------------|----------------------------|--------------------------|---------------------------------------|--------------------------------------|
| Subordinated Debts                  | -                          | -                        | -                                     |                                      |
| Deductions from Tier I Capital (-)  | -                          | -                        | -                                     |                                      |
| <b>Tier I Capital</b>               |                            |                          |                                       |                                      |
| Subordinated Debts                  | -                          | -                        | -                                     |                                      |
| General Provisions                  | -                          | -                        | 9.507                                 |                                      |
| Deductions from Tier II Capital (-) | -                          | -                        | -                                     |                                      |
| <b>Tier II Capital</b>              |                            |                          | <b>9.507</b>                          |                                      |
| Deductions from Total Capital (-)   | -                          | -                        | -                                     |                                      |
| <b>Total</b>                        |                            |                          | <b>982.230</b>                        |                                      |

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**INFORMATION ON THE FINANCIAL STRUCTURE AND RISK MANAGEMENT OF THE  
BRANCH (Continued)**

**I. INFORMATION ON EQUITY ITEMS (Continued)**

**a. Reconciliation of capital items to balance sheet (Continued)**

| <i>Current Period</i>  | <i>Balance sheet value</i> | <i>Correction effect</i> | <i>Its value in the equity report</i> | <i>Explanation of the difference</i> |
|--|----------------------------|--------------------------|---------------------------------------|--------------------------------------|
| Paid-in capital  | 200.000                    | -                        | 200.000                               |                                      |
| Capital Reserves   | -                          | -                        | -                                     |                                      |
| Other Comprehensive Income According to TAS  | -                          | -                        | -                                     |                                      |
| Securities Valuation Differences   | -                          | -                        | -                                     |                                      |
| Revaluation Surplus on Tangible Assets   | -                          | -                        | -                                     |                                      |
| Revaluation Surplus on Intangible Assets   | -                          | -                        | -                                     |                                      |
| Revaluation Surplus on Investment Property   | -                          | -                        | -                                     |                                      |
| Hedging Funds (Effective Portion)  | -                          | -                        | -                                     |                                      |
| Accumulated valuation differences from assets held for sale and from discontinued operations     | -                          | -                        | -                                     |                                      |
| Other Capital Reserves   | (3.393)                    | -                        | (3.393)                               |                                      |
| Bonus Shares from Investments in Associates, Subsidiaries and Joint Ventures (Business Partners) | -                          | -                        | -                                     |                                      |
| Share Premium  | -                          | -                        | -                                     |                                      |
| Profit Reserves  | 1.969                      | -                        | 1.969                                 |                                      |
| <b>Profit or Loss</b>  | <b>638.515</b>             | -                        | <b>638.515</b>                        |                                      |
| Prior Periods Profit/Loss  | 521.476                    | -                        | 521.476                               |                                      |
| Current Period Net Profit/Loss   | 117.039                    | -                        | 117.039                               |                                      |
| Minority Shares  | -                          | -                        | -                                     |                                      |
| Deductions from Common Equity Tier I Capital (-)   | (4.954)                    | -                        | (4.954)                               |                                      |
| <b>Common Equity Tier I Capital</b>  | <b>832.137</b>             | -                        | <b>832.137</b>                        |                                      |

| <i>Previous Period</i>              | <i>Balance sheet value</i> | <i>Correction effect</i> | <i>Its value in the equity report</i> | <i>Explanation of the difference</i> |
|-------------------------------------|----------------------------|--------------------------|---------------------------------------|--------------------------------------|
| Subordinated Debts                  | -                          | -                        | -                                     |                                      |
| Deductions from Tier I Capital (-)  | -                          | -                        | -                                     |                                      |
| <b>Tier I Capital</b>               | -                          | -                        | -                                     |                                      |
| Subordinated Debts                  | -                          | -                        | -                                     |                                      |
| General Provisions                  | -                          | -                        | 8.871                                 |                                      |
| Deductions from Tier II Capital (-) | -                          | -                        | -                                     |                                      |
| <b>Tier II Capital</b>              | -                          | -                        | <b>8.871</b>                          |                                      |
| Deductions from Total Capital (-)   | -                          | -                        | -                                     |                                      |
| <b>Total</b>                        | -                          | -                        | <b>841.008</b>                        |                                      |

**ç. Approaches applied to assess the adequacy of internal capital requirement in terms of current and future activities**

The 'Internal Capital Evaluation Process' report is prepared within the framework of the 'Risk Management Policies and Implementation Procedures' approved by the Board of Managers of the Branch on 27 November 2012 and updated on 24 September 2021. With this report, it is aimed to determine the capital size that will be needed in the future one-year period by effectively evaluating and measuring all the risks that the Branch may be exposed to. The Internal Capital Requirement Analysis for the years 2023, 2024, 2025, which was prepared by taking into account the 2022 year-end information of the Branch, was accepted by the Board of Managers decision dated March 17, 2023 and numbered 11. The Internal Capital Requirement Analysis for the years 2024, 2025 and 2026, which was prepared by taking into account the 2023 year-end information of the Branch, was accepted by the decision of the Board of Managers dated March 18, 2024 and numbered 10.

In the Internal Capital Requirement Analysis, the areas in which the Branch operates and the services it provides, the main and sub-risk factors that may be exposed due to them, and the current legal capital requirement are examined within the framework of the forecasts and expectations calculated for the next 3 operating years within the scope of the scenarios sent by the BRSA, the recent developments and the financial data at the previous year-end. In addition to these issues, the main and sub-risk types applicable to the Branch, the quantification of these risks and the calculation of the internal capital required for these risks are included. In the Internal Capital Requirement Analysis for 2022 and 2023, in addition to credit risk (general, country), market risk (interest, exchange rate) and operational risk, banking accounts repricing risk and reputational risk were taken into account, although they could not be quantified.

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**INFORMATION RELATED TO FINANCIAL STRUCTURE AND RISK MANAGEMENT OF THE  
BRANCH (Continued)**

**II. EXPLANATIONS ON CREDIT RISK**

- a.** The Branch tries to reduce credit risk by classifying the credibility with high banks and financial institutions. The Branch requires additional guarantees from the real persons and entities that the Branch extends loans to who were assessed as high risk after performing detailed risk ratings on individual loans. Due to the imposed sanctions, the credit transactions of the Branch decreased after 2014. Following that some Iran-based financial and industrial institutions, including Bank Mellat, the main shareholder of the branch, were included in the list of secondary sanctions on 17 October 2018, the decrease in the credit transactions of the Branch has continued.

The credit worthiness of borrowers is monitored regularly. Audited information is obtained for the new rendered loans if possible. Unaudited information is examined in detail by loan department of the Branch.

- b.** At 31 December 2025, the Branch has no forward and option contracts or any other similar agreements.
- c.** At 31 December 2025, the Branch has been faced with an insignificant amount of credit risk exposure.
- d.** The Branch subjects the non-cash loans which are reimbursed, to the same risk weight as the loans which are passed due but not collected. Rescheduled or restructured loans are monitored by the Branch according to the risk management and monitoring principles of the Branch. The financial conditions and commercial operations of the related customers are continuously analysed where interest and capital payments according to new payment plans are closely monitored.
- e.** The Branch’s transactions in foreign countries with regard to banking operations and credit facilities are mainly held with corporations based in Islamic Republic of Iran, where the head office of the Branch is also based.
- f.** The Branch is not active in international banking market.
- g.** 1. Branch's receivables from the top 100 cash loan customers are 100% of its total cash loan portfolio (100% as of December 31, 2024).
2. It is 100% of the total non-cash loan portfolio that the Branch will receive from its first 100 top 100 non-cash loan customers (31 December 2024: 100%).
3. The share of cash and non-cash receivables from the top 100 loan customers of the Branch in the balance sheet and assets monitored in the master accounts is 19.62% (31 December 2024: 17.85%).
- h.** The general provision allocated by the Branch for credit risk is TL 22,045 (31 December 2024: TL 17,604).

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**INFORMATION RELATED TO FINANCIAL STRUCTURE AND RISK MANAGEMENT OF THE  
BRANCH (Continued)**

**II. EXPLANATIONS ON CREDIT RISK (continued)**

The total amount of risks incurred after offset-offs without taking into account the effects of credit risk mitigation, and the average amount of risks disaggregated according to different risk classes and types for the relevant period

| <b>Exposure Categories (Current Year)</b>  | <b>End of Period<br/>Risk Amount (*)</b> | <b>Average Risk<br/>Amount (**)</b> |
|--|--|-------------------------------------|
| Conditional and unconditional receivables from central governments or central banks                | 305.212                                  | 281.748                             |
| Conditional and unconditional receivables from regional or local governments                       | -  | -                                   |
| Conditional and unconditional receivables from administrative units and non-commercial enterprises | -  | -                                   |
| Conditional and unconditional receivables from multilateral development banks                      | -  | -                                   |
| Conditional and unconditional receivables from international organizations                         | -  | -                                   |
| Conditional and unconditional receivables from banks and brokerage houses                          | 1.166.614                                | 1.137.990                           |
| Conditional and unconditional receivables from corporates  | 401.739                                  | 412.034                             |
| Conditional and unconditional retail receivables   | 4.366                                    | 3.646                               |
| Conditional and unconditional receivables secured by mortgages                                     |  |                                     |
| Past due receivables   | 2.837                                    | 2.794                               |
| Items in regulatory high-risk categories   | -  | -                                   |
| Exposures in the form of bonds secured by mortgages  | -  | -                                   |
| Securitization positions   | -  | -                                   |
| Short-term receivables from banks, brokerage houses and corporates                                 | -  | -                                   |
| Exposures in the form of collective investment undertakings  | -  | -                                   |
| Shares   | 2.575                                    | 1.781                               |
| Other items  | 259.464                                  | 249.357                             |
| <b>Total</b>   | <b>2.142.807</b>                         | <b>2.089.351</b>                    |

(\*) Average risk amounts are the arithmetical average of the amounts in monthly reports prepared according to “the Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks.

| <b>Exposure Categories (Previous Year)</b>   | <b>End of Period<br/>Risk Amount (*)</b> | <b>Average Risk<br/>Amount (**)</b> |
|--|--|-------------------------------------|
| Conditional and unconditional receivables from central governments or central banks                | 288.847                                  | 285.165                             |
| Conditional and unconditional receivables from regional or local governments                       | -  | -                                   |
| Conditional and unconditional receivables from administrative units and non-commercial enterprises | -  | -                                   |
| Conditional and unconditional receivables from multilateral development banks                      | -  | -                                   |
| Conditional and unconditional receivables from international organizations                         | -  | -                                   |
| Conditional and unconditional receivables from banks and brokerage houses                          | 1.021.741                                | 922.281                             |
| Conditional and unconditional receivables from corporates  | 345.632                                  | 362.476                             |
| Conditional and unconditional retail receivables   | 1.605                                    | 5.693                               |
| Conditional and unconditional receivables secured by mortgages                                     |  |                                     |
| Past due receivables   | 2.644                                    | 4.117                               |
| Items in regulatory high-risk categories   | -  | -                                   |
| Exposures in the form of bonds secured by mortgages  | -  | -                                   |
| Securitization positions   | -  | -                                   |
| Short-term receivables from banks, brokerage houses and corporates                                 | -  | -                                   |
| Exposures in the form of collective investment undertakings  | -  | -                                   |
| Shares   | 1.134                                    | 1.107                               |
| Other items  | 345.485                                  | 406.175                             |
| <b>Total</b>   | <b>2.007.088</b>                         | <b>1.987.015</b>                    |

(\*\*) Average risk amounts are the arithmetical average of the amounts in monthly reports prepared according to “the Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks.

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**INFORMATION RELATED TO FINANCIAL STRUCTURE AND RISK MANAGEMENT OF THE BRANCH (Continued)**

**II. EXPLANATIONS ON CREDIT RISK (continued)**

**h. Profile of significant exposures in major regions**

| 31 December 2025                                | Exposure Categories (*) |  |  |   |  |   |   |  |  |                      |   |  |                          |  |  |                   | Total            |
|---|-------------------------|--|--|---|--|---|---|--|--|----------------------|---|--|--------------------------|--|--|-------------------|------------------|
|   | Past due receivables    | Conditional and unconditional receivables from regional or local governments | Conditional and unconditional receivables from administrative units and non-commercial enterprises | Conditional and unconditional receivables from multilateral development banks | Conditional and unconditional receivables from international organizations | Conditional and unconditional receivables from brokerage houses | Conditional and unconditional receivables from corporates | Conditional and unconditional retail receivables | Conditional and unconditional receivables secured by mortgages | Past due receivables | Receivables defined in high risk category by BRSA | Securities collateralized by mortgages | Securitization positions | Short-term receivables from banks, brokerage houses and corporates | Investments similar to collective investment funds | Other receivables |                  |
| <b>Current Period</b>                           |                         |  |  |   |  |   |   |  |  |                      |   |  |                          |  |  |                   |                  |
| 1. Domestic                                     | 305.212                 | -  | -  | -   | -  | 875.440   | 397.212   | 4.366  | -  | 2.837                | -   | -                                      | -                        | -  | -  | 262.039           | <b>1.847.106</b> |
| 2. European Union (EU)                          | -                       | -  | -  | -   | -  | 282.528   | -   | -  | -  | -                    | -   | -                                      | -                        | -  | -  | -                 | <b>282.528</b>   |
| 3. OECD Countries (**)                          | -                       | -  | -  | -   | -  | 376   | -   | -  | -  | -                    | -   | -                                      | -                        | -  | -  | -                 | <b>376</b>       |
| 4. Off-Shore Banking Regions                    | -                       | -  | -  | -   | -  | -   | -   | -  | -  | -                    | -   | -                                      | -                        | -  | -  | -                 | -                |
| 5. USA, Canada                                  | -                       | -  | -  | -   | -  | -   | -   | -  | -  | -                    | -   | -                                      | -                        | -  | -  | -                 | -                |
| 6. Other Countries                              | -                       | -  | -  | -   | -  | 8.270   | -   | -  | -  | -                    | -   | -                                      | -                        | -  | -  | -                 | <b>8.270</b>     |
| 7. Associates, Subsidiaries and Joint –Ventures | -                       | -  | -  | -   | -  | -   | -   | -  | -  | -                    | -   | -                                      | -                        | -  | -  | -                 | -                |
| 8. Unallocated Assets/Liabilities (***)         | -                       | -  | -  | -   | -  | -   | -   | -  | -  | -                    | -   | -                                      | -                        | -  | -  | -                 | -                |
| <b>Total</b>                                    | <b>305.212</b>          | -  | -  | -   | -  | <b>1.166.614</b>  | <b>397.212</b>  | <b>4.366</b>                                     | -  | <b>2.837</b>         | -   | -                                      | -                        | -  | -  | <b>262.039</b>    | <b>2.138.280</b> |

(\*) The risk classes in the Regulation on Measurement and Evaluation of Capital Adequacy of Banks shall be taken into consideration.

(\*\*) Includes OECD countries other than EU countries, USA and Canada

(\*\*\*) Includes asset and liability items that can not be allocated on a consistent basis.

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**III. EXPLANATIONS ON CREDIT RISK (continued)**

**i. Profile of significant exposures in major regions**

| 31 December 2024                                | Exposure Categories (*) |  |  |   |  |   |   |  |  |                      |   |  |                          |  |  |                   | Total            |
|---|-------------------------|--|--|---|--|---|---|--|--|----------------------|---|--|--------------------------|--|--|-------------------|------------------|
|   | Past due receivables    | Conditional and unconditional receivables from regional or local governments | Conditional and unconditional receivables from administrative units and non-commercial enterprises | Conditional and unconditional receivables from multilateral development banks | Conditional and unconditional receivables from international organizations | Conditional and unconditional receivables from banks and brokerage houses | Conditional and unconditional receivables from corporates | Conditional and unconditional retail receivables | Conditional and unconditional receivables secured by mortgages | Past due receivables | Receivables defined in high risk category by BRSA | Securities collateralized by mortgages | Securitization positions | Short-term receivables from banks, brokerage houses and corporates | Investments similar to collective investment funds | Other receivables |                  |
| <b>Privous Period</b>                           |                         |  |  |   |  |   |   |  |  |                      |   |  |                          |  |  |                   |                  |
| 1. Domestic                                     | 288.847                 | -  | -  | -   | -  | 740.718   | 331.360   | 1.605  | -  | 2.644                | -   | -                                      | -                        | -  | -  | 346.619           | <b>1.711.793</b> |
| 2. European Union (EU)                          | -                       | -  | -  | -   | -  | 274.579   | -   | -  | -  | -                    | -   | -                                      | -                        | -  | -  | -                 | <b>274.579</b>   |
| 3. OECD Countries (**)                          | -                       | -  | -  | -   | -  | 274   | -   | -  | -  | -                    | -   | -                                      | -                        | -  | -  | -                 | <b>274</b>       |
| 4. Off-Shore Banking Regions                    | -                       | -  | -  | -   | -  | -   | -   | -  | -  | -                    | -   | -                                      | -                        | -  | -  | -                 | -                |
| 5. USA, Canada                                  | -                       | -  | -  | -   | -  | -   | -   | -  | -  | -                    | -   | -                                      | -                        | -  | -  | -                 | -                |
| 6. Other Countries                              | -                       | -  | -  | -   | -  | 6.170   | -   | -  | -  | -                    | -   | -                                      | -                        | -  | -  | -                 | <b>6.170</b>     |
| 7. Associates, Subsidiaries and Joint –Ventures | -                       | -  | -  | -   | -  | -   | -   | -  | -  | -                    | -   | -                                      | -                        | -  | -  | -                 | -                |
| 8. Unallocated Assets/Liabilities (***)         | -                       | -  | -  | -   | -  | -   | -   | -  | -  | -                    | -   | -                                      | -                        | -  | -  | -                 | -                |
| <b>Total</b>                                    | <b>288.847</b>          | -  | -  | -   | -  | <b>1.021.741</b>  | <b>331.360</b>  | <b>1.605</b>                                     | -  | <b>2.644</b>         | -   | -                                      | -                        | -  | -  | <b>346.619</b>    | <b>1.992.816</b> |

(\*) The risk classes in the Regulation on Measurement and Evaluation of Capital Adequacy of Banks shall be taken into consideration.

(\*\*) Includes OECD countries other than EU countries, USA and Canada

(\*\*\*) Includes asset and liability items that can not be allocated on a consistent basis.





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**II. EXPLANATIONS ON CREDIT RISK (Continued)**

**k. Distribution of risk bearing maturities according to the remaining maturities**

| <b>31 December 2025</b>  | <b>Term to Maturity</b> |                   |                   |                    |                    |
|--|-------------------------|-------------------|-------------------|--------------------|--------------------|
|  | <i>1 month</i>          | <i>1–3 months</i> | <i>3–6 months</i> | <i>6–12 months</i> | <i>Over 1 year</i> |
| <b>Exposure Classifications (*) (**)</b>   |                         |                   |                   |                    |                    |
| Conditional and unconditional receivables from central governments or central banks                | -                       | -                 | -                 | -                  | -                  |
| Conditional and unconditional receivables from regional or local governments                       | -                       | -                 | -                 | -                  | -                  |
| Conditional and unconditional receivables from administrative units and non-commercial enterprises | -                       | -                 | -                 | -                  | -                  |
| Conditional and unconditional receivables from multilateral development banks                      | -                       | -                 | -                 | -                  | -                  |
| Conditional and unconditional receivables from international organizations                         | -                       | -                 | -                 | -                  | -                  |
| Conditional and unconditional receivables from banks and brokerage houses                          | -                       | -                 | -                 | -                  | -                  |
| Conditional and unconditional receivables from corporates  | 29.546                  | 20.218            | 32.004            | 149.810            | 153.118            |
| Conditional and unconditional retail receivables   | -                       | 373               | 26                | 2.825              | 1.142              |
| Conditional and unconditional receivables secured by mortgages                                     | -                       | -                 | -                 | -                  | -                  |
| Past due receivables   | -                       | -                 | -                 | -                  | -                  |
| Receivables defined in high risk category by BRSA  | -                       | -                 | -                 | -                  | -                  |
| Securities collateralized by mortgages   | -                       | -                 | -                 | -                  | -                  |
| Securitization positions   | -                       | -                 | -                 | -                  | -                  |
| Short-term receivables from banks, brokerage houses and corporates                                 | -                       | -                 | -                 | -                  | -                  |
| Investments similar to collective investment funds   | -                       | -                 | -                 | -                  | -                  |
| Other receivables  | -                       | -                 | -                 | -                  | -                  |
| <b>TOTAL</b>   | <b>29.546</b>           | <b>20.591</b>     | <b>32.030</b>     | <b>152.635</b>     | <b>154.260</b>     |

(\*) Includes risk amounts before the effect of credit risk mitigation but after the credit conversions.

(\*\*) Credit risk amounts which have no maturities do not comprise in the table.

| <b>31 December 2025</b>  | <b>Term to Maturity</b> |                   |                   |                    |                    |
|--|-------------------------|-------------------|-------------------|--------------------|--------------------|
|  | <i>1 month</i>          | <i>1–3 months</i> | <i>3–6 months</i> | <i>6–12 months</i> | <i>Over 1 year</i> |
| <b>Exposure Classifications (*) (**)</b>   |                         |                   |                   |                    |                    |
| Conditional and unconditional receivables from central governments or central banks                | -                       | -                 | -                 | -                  | -                  |
| Conditional and unconditional receivables from regional or local governments                       | -                       | -                 | -                 | -                  | -                  |
| Conditional and unconditional receivables from administrative units and non-commercial enterprises | -                       | -                 | -                 | -                  | -                  |
| Conditional and unconditional receivables from multilateral development banks                      | -                       | -                 | -                 | -                  | -                  |
| Conditional and unconditional receivables from international organizations                         | -                       | -                 | -                 | -                  | -                  |
| Conditional and unconditional receivables from banks and brokerage houses                          | -                       | -                 | 99.500            | -                  | 44.194             |
| Conditional and unconditional receivables from corporates  | 2.955                   | 24.694            | 37.123            | 112.978            | 149.130            |
| Conditional and unconditional retail receivables   | -                       | 203               | 169               | 1.008              | 225                |
| Conditional and unconditional receivables secured by mortgages                                     | -                       | -                 | -                 | -                  | -                  |
| Past due receivables   | -                       | -                 | -                 | -                  | 2.644              |
| Receivables defined in high risk category by BRSA  | -                       | -                 | -                 | -                  | -                  |
| Securities collateralized by mortgages   | -                       | -                 | -                 | -                  | -                  |
| Securitization positions   | -                       | -                 | -                 | -                  | -                  |
| Short-term receivables from banks, brokerage houses and corporates                                 | -                       | -                 | -                 | -                  | -                  |
| Investments similar to collective investment funds   | -                       | -                 | -                 | -                  | -                  |
| Other receivables  | -                       | -                 | -                 | -                  | -                  |
| <b>TOTAL</b>   | <b>2.955</b>            | <b>24.897</b>     | <b>136.792</b>    | <b>113.986</b>     | <b>193.549</b>     |

(\*) Includes risk amounts before the effect of credit risk mitigation but after the credit conversions.

(\*\*) Credit risk amounts which have no maturities do not comprise in the table.

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BRANCH (Continued)**

**II. EXPLANATIONS ON CREDIT RISK (Continued)**

**I. Exposure Categories**

External risk ratings are not used to determine the risk weights of the risk categories as per the Article 6 of the "Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks".

| <b>Current Period<br/>Risk weights</b>  | <b>%0</b> | <b>%10</b> | <b>%20</b> | <b>%50</b> | <b>%75</b> | <b>%100</b> | <b>%150</b> | <b>%200</b> | <b>%1250</b> | <b>Deductions from<br/>Equity</b> |
|---|-----------|------------|------------|------------|------------|-------------|-------------|-------------|--------------|-----------------------------------|
| Exposures before Credit Risk Mitigation | 538.497   | -          | 1.044.787  | 4.528      | 4.366      | 546.102     | -           | -           | -            | -                                 |
| Exposures after Credit Risk Mitigation  | 538.497   | -          | 1.044.787  | 4.528      | 4.366      | 546.102     | -           | -           | -            | -                                 |

| <b>Prior Period<br/>Risk weights</b>    | <b>%0</b> | <b>%10</b> | <b>%20</b> | <b>%50</b> | <b>%75</b> | <b>%100</b> | <b>%150</b> | <b>%200</b> | <b>%1250</b> | <b>Deductions from<br/>Equity</b> |
|---|-----------|------------|------------|------------|------------|-------------|-------------|-------------|--------------|-----------------------------------|
| Exposures before Credit Risk Mitigation | 615.873   | -          | 826.156    | 14.272     | -          | 534.910     | 1.605       | -           | -            | -                                 |
| Exposures after Credit Risk Mitigation  | 615.873   | -          | 826.156    | 14.272     | -          | 534.910     | 1.605       | -           | -            | -                                 |

**n. Information by major sectors and type of counterparties**

The Branch allocates special provisions for its non-performing loans within the scope of Articles 10, 11, 13 and 15 of the regulation, not less than the minimum rates specified in the "Regulation on the Procedures and Principles Regarding the Classification of Loans and the Provisions to be Reserved for Them" published in the Official Gazette dated 22 June 2016 and numbered 29750. Apart from non-performing loans, the Branch also allocates general provisions for other loans defined by the same communiqué.

Depreciated Loans; These are loans that are deemed to be delinquent due to the fact that they are more than 90 days late as of the end of the reporting period or due to creditworthiness. For these loans, "Special Provision" calculation is made within the scope of the Provisions Regulation.

Overdue Loans; These are loans that are up to 90 days overdue as of the end of the reporting period but have not been devalued. For these loans, the "General Provision" calculation is made within the scope of the Provisions Regulation.

| <b>31 December 2025</b>         | <b>Credits</b>          |                         |                             |                              |
|---------------------------------|-------------------------|-------------------------|-----------------------------|------------------------------|
|                                 | <b>Impaired Credits</b> | <b>Past Due Credits</b> | <b>Impaired Credits (*)</b> | <b>Past Due Credits (**)</b> |
| <b>Agriculture</b>              | <b>108</b>              | -                       | -                           | <b>108</b>                   |
| Farming and Stockbreeding       | 108                     | -                       | -                           | 108                          |
| Forestry                        | -                       | -                       | -                           | -                            |
| Fishery                         | -                       | -                       | -                           | -                            |
| <b>Manufacturing</b>            | -                       | -                       | -                           | -                            |
| Mining and Quarrying            | -                       | -                       | -                           | -                            |
| Production                      | -                       | -                       | -                           | -                            |
| Electricity, Gas and Water      | -                       | -                       | -                           | -                            |
| <b>Construction</b>             | <b>164</b>              | -                       | -                           | <b>66</b>                    |
| <b>Services</b>                 | <b>7.295</b>            | -                       | -                           | <b>7.295</b>                 |
| Wholesale and Retail Trade      | 7.295                   | -                       | -                           | 7.295                        |
| Accommodation and Dining        | -                       | -                       | -                           | -                            |
| Transportation and Telecom.     | -                       | -                       | -                           | -                            |
| Financial Institutions          | -                       | -                       | -                           | -                            |
| Real Estate and Rental Services | -                       | -                       | -                           | -                            |
| Professional Services           | -                       | -                       | -                           | -                            |
| Educational Services            | -                       | -                       | -                           | -                            |
| Health and Social Services      | -                       | -                       | -                           | -                            |
| <b>Others</b>                   | -                       | -                       | -                           | -                            |
| <b>Total</b>                    | <b>7.567</b>            | -                       | -                           | <b>7.469</b>                 |

(\*) It refers to the general reserve amount for overdue loans.

(\*\*) It refers to the special reserve amount for depreciated loans.

(\*\*\*) Uncompensated, non-cashable, non-cash credit risk is not included in the relevant table.

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**II. EXPLANATIONS ON CREDIT RISK (Continued)**

**n. Information by major sectors and type of counterparties (Continued)**

| 31 December 2024                | Credits          |                  |                      |                       |
|---------------------------------|------------------|------------------|----------------------|-----------------------|
|                                 | Impaired Credits | Past Due Credits | Impaired Credits (*) | Past Due Credits (**) |
| <b>Agriculture</b>              | <b>108</b>       | -                | -                    | <b>108</b>            |
| Farming and Stockbreeding       | 108              | -                | -                    | 108                   |
| Forestry                        | -                | -                | -                    | -                     |
| Fishery                         | -                | -                | -                    | -                     |
| <b>Manufacturing</b>            | -                | -                | -                    | -                     |
| Mining and Quarrying            | -                | -                | -                    | -                     |
| Production                      | -                | -                | -                    | -                     |
| Electricity, Gas and Water      | -                | -                | -                    | -                     |
| <b>Construction</b>             | <b>284</b>       | -                | -                    | <b>23</b>             |
| <b>Services</b>                 | <b>6.753</b>     | -                | -                    | <b>6.753</b>          |
| Wholesale and Retail Trade      | 6.753            | -                | -                    | 6.753                 |
| Accommodation and Dining        | -                | -                | -                    | -                     |
| Transportation and Telecom.     | -                | -                | -                    | -                     |
| Financial Institutions          | -                | -                | -                    | -                     |
| Real Estate and Rental Services | -                | -                | -                    | -                     |
| Professional Services           | -                | -                | -                    | -                     |
| Educational Services            | -                | -                | -                    | -                     |
| Health and Social Services      | -                | -                | -                    | -                     |
| <b>Others</b>                   | <b>212</b>       | -                | -                    | <b>84</b>             |
| <b>Total</b>                    | <b>7.357</b>     | -                | -                    | <b>6.968</b>          |

(\*) It refers to the general reserve amount for overdue loans.

(\*\*) It refers to the special reserve amount for depreciated loans.

(\*\*\*) Uncompensated, non-cashable, non-cash credit risk is not included in the relevant table.

**o. Movements in value adjustments and provisions**

| Current Period     | Opening Balance | Provision for Period | Provision Reversals | Other Adjustments | Closing Balance |
|--------------------|-----------------|----------------------|---------------------|-------------------|-----------------|
| Special Provisions | 6.968           | 501                  | -                   | -                 | 7.469           |
| General Provisions | 17.604          | 4.441                | -                   | -                 | 22.045          |

| Current Period     | Opening Balance | Provision for Period | Provision Reversals | Other Adjustments | Closing Balance |
|--------------------|-----------------|----------------------|---------------------|-------------------|-----------------|
| Special Provisions | 4.968           | 2.014                | 14                  | -                 | 6.968           |
| General Provisions | 16.430          | 1.174                | -                   | -                 | 17.604          |

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**III. EXPLANATIONS ON CURRENCY RISK**

The Branch with the change in the currency system to floating currency, limits the total foreign currency position in accordance with the legal limits because of the increasing uncertainties in the changing currency path. The Branch does not hedge its foreign exchange debt instruments and net foreign exchange investments by the hedging derivatives.

The Branch holds position in line with the currency basket of CBRT to hedge the currency risk. Foreign Exchange asset-liability management has been effected as such all rates may be kept to be within liquidity and credit risks determined within the framework of risk-return profile of the Branch and in a way to ensure the sustainable profitability. Measurable and manageable risks have been undertaken as per the ratios that must be adhered to.

The foreign currency position risk of the Branch is monitored as per the limits and measured by “standard method”.

The Branch’s foreign exchange bid rates as of the date of the financial statements and for the last five days prior to that date are presented below:

|                          | <b>US Dollar</b> | <b>Euro</b>    | <b>100 Japanese Yen</b> | <b>U.A.E. Dirham</b> |
|--------------------------|------------------|----------------|-------------------------|----------------------|
| Balance Sheet Evaluation | <b>42,8457</b>   | <b>50,2859</b> | <b>27,2921</b>          | <b>11,6011</b>       |
| 31.12.2025               | 42,8623          | 50,4532        | 27,4189                 | 11,6054              |
| 30.12.2025               | 42,8542          | 50,4519        | 27,3575                 | 11,6026              |
| 29.12.2025               | 42,7656          | 50,3547        | 27,2823                 | 11,5786              |
| 26.12.2025               | 42,7641          | 50,3896        | 27,3730                 | 11,5780              |
| 25.12.2025               | 42,7434          | 50,4208        | 27,3627                 | 11,5732              |

The simple arithmetical averages of the Branch’s foreign exchange bid rates for the last thirty days are:

|                  |            |
|------------------|------------|
| USD:             | 42,5849 TL |
| EUR:             | 49,8591 TL |
| 100 Japanese Yen | 0,27262 TL |
| U.A.E. Dirham    | 11,5298 TL |

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**III. EXPLANATIONS ON CURRENCY RISK (continued)**

**Information on the foreign currency exchange rate risk of the Branch**

|   | <b>Euro</b>    | <b>USD</b>     | <b>Other FC</b> | <b>Total</b>   |
|---|----------------|----------------|-----------------|----------------|
| <b>31 December 2025</b>   |                |                |                 |                |
| <b>Assets</b>   |                |                |                 |                |
| Cash (Cash in Vault, Effectives, Cash in Transit, Cheques Purchased) and Balances with the Central Bank of the Republic of Turkey | 96.886         | 140.219        | -               | <b>237.105</b> |
| Banks   | 305.256        | 86.207         | 1.102           | <b>392.565</b> |
| Financial Assets at Fair Value Through Profit or Loss   | -              | -              | -               | -              |
| Interbank Money Market Placements   | -              | -              | -               | -              |
| Financial Assets at Fair Value Through Other Comprehensive Income   | -              | -              | -               | -              |
| Loans   | 202.561        | 143.504        | -               | <b>346.065</b> |
| Investments in Associates, Subsidiaries and Joint Ventures  | -              | -              | -               | -              |
| Held to Maturity Securities   | -              | -              | -               | -              |
| Hedging Derivative Financial Assets   | -              | -              | -               | -              |
| Tangible Assets   | -              | -              | -               | -              |
| Intangible Assets   | -              | -              | -               | -              |
| Other Assets  | -              | 100            | -               | <b>100</b>     |
| <b>Total Assets</b>   | <b>604.703</b> | <b>370.030</b> | <b>1.102</b>    | <b>975.835</b> |
| <b>Liabilities</b>  |                |                |                 |                |
| Bank Deposits   | 241.426        | 272.693        | 27              | <b>514.146</b> |
| Foreign Currency Deposits   | 290.061        | 28.575         | 3.516           | <b>322.152</b> |
| Funds from Interbank Money Market   | -              | -              | -               | -              |
| Borrowings  | -              | -              | -               | -              |
| Marketable Securities Issued  | -              | -              | -               | -              |
| Sundry Creditors  | 2.228          | 8.483          | -               | <b>10.711</b>  |
| Hedging Derivative Financial Liabilities  | -              | -              | -               | -              |
| Other Liabilities   | 98             | 34             | -               | <b>132</b>     |
| <b>Total Liabilities</b>  | <b>533.813</b> | <b>309.785</b> | <b>3.543</b>    | <b>847.141</b> |
| <b>Net On-Balance Sheet Position</b>  | <b>70.890</b>  | <b>60.245</b>  | <b>(2.441)</b>  | <b>128.694</b> |
| <b>Net Off Balance Sheet Position</b>   |                |                |                 |                |
| Financial Derivative Assets   | -              | -              | -               | -              |
| Financial Derivative Liabilities  | -              | -              | -               | -              |
| Non-Cash Loans  | <b>3.015</b>   | <b>2.739</b>   | -               | <b>5.754</b>   |
| <b>31 December 2024</b>   |                |                |                 |                |
| Total Assets  | <b>566.235</b> | <b>395.147</b> | <b>893</b>      | <b>962.275</b> |
| Total Liabilities   | <b>487.653</b> | <b>349.657</b> | <b>2.760</b>    | <b>840.070</b> |
| <b>Net On-Balance Sheet Position</b>  | <b>78.582</b>  | <b>45.490</b>  | <b>(1.867)</b>  | <b>122.205</b> |
| <b>Net Off Balance Sheet Position</b>   |                |                |                 |                |
| Financial Derivative Assets   | -              | -              | -               | -              |
| Financial Derivative Liabilities  | -              | -              | -               | -              |
| <b>Non-Cash Loans</b>   | <b>22.503</b>  | <b>2.256</b>   | -               | <b>24.759</b>  |

The table above shows the foreign currency position of the Branch on the basis of important foreign currency types. In accordance with the Uniform Chart of Accounts, foreign currency indexed assets are shown in Turkish Lira, not foreign currency, in the financial statements.

As of December 31, 2025, the Branch does not have any foreign currency indexed loans on the balance sheet (December 31, 2024: None). In addition, general provisions amounting to TL 9,501 (31 December 2024: TL 7,010) are not included in the table. Uncompensated and non-cash loans amounting to TL 1,826 have been netted from the balance of non-cash loans (31 December 2024: 1.503 TL).

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**IV. EXPLANATIONS ON INTEREST RATE RISK**

“Interest rate risk” is defined as the impact of interest rate changes on interest-sensitive assets and liabilities of the Branch.

The Branch evaluates interest rate in two dimensions. This is maturity risk originating from the differences of maturity structures and repricing risk originating from the fluctuations of net interest margin. Interest rate risk is managed using natural hedges that arise from offsetting interest rate sensitive assets with interest rate sensitive liabilities.

**a. Interest rate sensitivity of assets, liabilities and off-balance sheet items (based on repricing dates)**

| <b>31 December 2025</b>   | <b>Up to 1<br/>Month</b> | <b>1 – 3<br/>Months</b> | <b>3 – 12<br/>Months</b> | <b>1– 5<br/>years</b> | <b>Over 5<br/>years</b> | <b>Non<br/>Interest<br/>Bearing</b> | <b>Total</b>       |
|---|--------------------------|-------------------------|--------------------------|-----------------------|-------------------------|-------------------------------------|--------------------|
| <b>Assets</b>   |                          |                         |                          |                       |                         |                                     |                    |
| Cash (Cash in Vault, Effectives, Cash in Transit, Cheques Purchased) and Balances with the Central Bank of the Republic of Turkey | 246.584                  | -                       | -                        | -                     | -                       | 240.428                             | <b>487.012</b>     |
| Banks   | -                        | -                       | -                        | 773.731               | -                       | 392.883                             | <b>1.166.614</b>   |
| Financial Assets at Fair Value Through Profit or Loss   | -                        | -                       | -                        | -                     | -                       | 2.575                               | <b>2.575</b>       |
| Interbank Money Market Placements   | -                        | -                       | -                        | -                     | -                       | -                                   | -                  |
| Financial Assets at Fair Value Through Other Comprehensive Income   | -                        | -                       | -                        | -                     | -                       | -                                   | -                  |
| Loans and Receivables   | 8.815                    | 64.126                  | 175.703                  | 148.405               | -                       | 98                                  | <b>397.147</b>     |
| Held to Maturity Securities   | -                        | -                       | -                        | -                     | -                       | -                                   | -                  |
| Other Assets <sup>(*)</sup>   | 5                        | -                       | -                        | -                     | -                       | 26.173                              | <b>26.178</b>      |
| <b>Total Assets</b>   | <b>255.404</b>           | <b>64.126</b>           | <b>175.703</b>           | <b>922.136</b>        | -                       | <b>662.157</b>                      | <b>2.079.526</b>   |
| <b>Liabilities</b>  |                          |                         |                          |                       |                         |                                     |                    |
| Bank Deposits   | 160.070                  | -                       | -                        | -                     | -                       | 526.406                             | <b>686.476</b>     |
| Other Deposits  | 99                       | -                       | -                        | -                     | -                       | 325.302                             | <b>325.401</b>     |
| Funds From Interbank Money Market   | -                        | -                       | -                        | -                     | -                       | -                                   | -                  |
| Sundry Creditors  | -                        | -                       | -                        | -                     | -                       | 10.781                              | <b>10.781</b>      |
| Marketable Securities Issued  | -                        | -                       | -                        | -                     | -                       | -                                   | -                  |
| Funds Borrowed From Other Financial Institutions  | -                        | -                       | -                        | -                     | -                       | -                                   | -                  |
| Other Liabilities <sup>(**)</sup>   | 19                       | -                       | -                        | -                     | -                       | 1.056.849                           | <b>1.056.868</b>   |
| <b>Total Liabilities</b>  | <b>160.188</b>           | -                       | <b>157.367</b>           | -                     | -                       | <b>1.919.338</b>                    | <b>2.079.526</b>   |
| <b>Balance Sheet Long Position</b>  | <b>95.216</b>            | <b>64.126</b>           | <b>175.703</b>           | <b>922.136</b>        | -                       | -                                   | <b>1.257.181</b>   |
| <b>Balance Sheet Short Position</b>   | -                        | -                       | -                        | -                     | -                       | <b>(1.257.181)</b>                  | <b>(1.257.181)</b> |
| Off-Balance Sheet Long Position   | -                        | -                       | -                        | -                     | -                       | -                                   | -                  |
| Off-Balance Sheet Short Position  | -                        | -                       | -                        | -                     | -                       | -                                   | -                  |
| <b>Total Position</b>   | <b>95.216</b>            | <b>64.126</b>           | <b>175.703</b>           | <b>922.136</b>        | -                       | <b>(1.257.181)</b>                  | -                  |

(1) Other Assets\*\* line includes Deferred Tax Assets, Tangible and Intangible Assets and Other Assets..

(2) Shareholders’ equity, provisions and tax liability is presented under “Other liabilities” item in “Non-interest bearing”.

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**IV. EXPLANATIONS ON INTEREST RATE RISK (Continued)**

**a. Interest sensitivity of assets, liabilities and outstanding account items to interest (as of the  
remaining periods of repricing) (Continued)**

| <b>31 December 2024</b>   | <b>Up to 1<br/>Month</b> | <b>1 – 3<br/>Months</b> | <b>3 – 12<br/>Months</b> | <b>1– 5<br/>years</b> | <b>Over 5<br/>years</b> | <b>Non<br/>Interest<br/>Bearing</b> | <b>Total</b>       |
|---|--------------------------|-------------------------|--------------------------|-----------------------|-------------------------|-------------------------------------|--------------------|
| <b>Assets</b>   |                          |                         |                          |                       |                         |                                     |                    |
| Cash (Cash in Vault, Effectives, Cash in Transit, Cheques Purchased) and Balances with the Central Bank of the Republic of Turkey | 220.497                  | -                       | -                        | -                     | -                       | 355.381                             | <b>575.878</b>     |
| Banks   | 53.802                   | 143.694                 | -                        | 559.873               | -                       | 264.371                             | <b>1.021.740</b>   |
| Financial Assets at Fair Value Through Profit or Loss   | -                        | -                       | -                        | -                     | -                       | 1.134                               | <b>1.134</b>       |
| Interbank Money Market Placements   | -                        | -                       | -                        | -                     | -                       | -                                   | -                  |
| Financial Assets at Fair Value Through Other Comprehensive Income   | -                        | -                       | -                        | -                     | -                       | -                                   | -                  |
| Loans and Receivables   | 6.789                    | 19.620                  | 158.109                  | 134.175               | -                       | 389                                 | <b>319.082</b>     |
| Held to Maturity Securities   | -                        | -                       | -                        | -                     | -                       | -                                   | -                  |
| Other Assets <sup>(*)</sup>   | -                        | -                       | -                        | -                     | -                       | 18.457                              | <b>18.457</b>      |
| <b>Total Assets</b>   | <b>281.088</b>           | <b>163.314</b>          | <b>158.109</b>           | <b>694.048</b>        | <b>-</b>                | <b>639.732</b>                      | <b>1.936.291</b>   |
| <b>Liabilities</b>  |                          |                         |                          |                       |                         |                                     |                    |
| Bank Deposits   | 157.597                  | -                       | -                        | -                     | -                       | 552.177                             | 709.774            |
| Other Deposits  | 95                       | -                       | -                        | -                     | -                       | 321.373                             | 321.468            |
| Funds From Interbank Money Market   | -                        | -                       | -                        | -                     | -                       | -                                   | -                  |
| Sundry Creditors  | -                        | -                       | -                        | -                     | -                       | 8.937                               | 8.937              |
| Marketable Securities Issued  | -                        | -                       | -                        | -                     | -                       | -                                   | -                  |
| Funds Borrowed From Other Financial Institutions  | -                        | -                       | -                        | -                     | -                       | -                                   | -                  |
| Other Liabilities <sup>(**)</sup>   | 10                       | -                       | -                        | -                     | -                       | 896.102                             | 896.112            |
| <b>Total Liabilities</b>  | <b>157.702</b>           | <b>-</b>                | <b>-</b>                 | <b>-</b>              | <b>-</b>                | <b>1.778.589</b>                    | <b>1.936.291</b>   |
| <b>Balance Sheet Long Position</b>  | <b>123.386</b>           | <b>163.314</b>          | <b>158.109</b>           | <b>694.048</b>        | <b>-</b>                | <b>-</b>                            | <b>1.138.857</b>   |
| <b>Balance Sheet Short Position</b>   | <b>-</b>                 | <b>-</b>                | <b>-</b>                 | <b>-</b>              | <b>-</b>                | <b>(1.138.857)</b>                  | <b>(1.138.857)</b> |
| Off-Balance Sheet Long Position   | -                        | -                       | -                        | -                     | -                       | -                                   | -                  |
| Off-Balance Sheet Short Position  | -                        | -                       | -                        | -                     | -                       | -                                   | -                  |
| <b>Total Position</b>   | <b>123.386</b>           | <b>163.314</b>          | <b>158.109</b>           | <b>694.048</b>        | <b>-</b>                | <b>(1.138.857)</b>                  | <b>-</b>           |

<sup>(\*)</sup> “Other Assets” line includes Deferred Tax Assets, Tangible and Intangible Assets and Other Assets.

<sup>(\*\*)</sup> Shareholders’ equity, provisions and tax liability is presented under “Other liabilities” item in “Non-interest bearing.

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**IV. EXPLANATIONS ON INTEREST RATE RISK(Continued)**

**b. Effective average interest rates for monetary financial instruments**

The average interest rates in the tables below are calculated by weighting the simple interest rates applied to different maturity brackets with the principal amounts corresponding to the relevant maturity brackets.

| <b>31 December 2025</b>  | <b>Euro</b> | <b>USD</b> | <b>Yen</b> | <b>TL</b>  |
|--|-------------|------------|------------|------------|
|  | <b>(%)</b>  | <b>(%)</b> | <b>(%)</b> | <b>(%)</b> |
| <b>Assets</b>  |             |            |            |            |
| Cash Values (Cash Register, Effective Storage, Money on the Road, Purchased Checks) and Central Bank of the Republic of Turkey | -           | -          | -          | -          |
| Banks  | -           | -          | -          | 30,00      |
| Financial Assets at Fair Value Through Profit / Loss   | -           | -          | -          | -          |
| Interbank Money Market Placements  | -           | -          | -          | -          |
| Financial Assets at Fair Value through Other Comprehensive Income  | -           | -          | -          | -          |
| Loans and Receivables  | 8,76        | 9,87       | -          | 41,81      |
| Financial Assets Measured at Amortised Cost  | -           | -          | -          | -          |
| <b>Liabilities</b>   |             |            |            |            |
| Bank Deposits  | -           | -          | -          | 7,00       |
| Other Deposits   | -           | -          | -          | 4,00       |
| Debts to Money Markets   | -           | -          | -          | -          |
| Miscellaneous Debts  | -           | -          | -          | -          |
| Securities Issued  | -           | -          | -          | -          |
| Funds from Other Financial Institutions  | -           | -          | -          | -          |

| <b>31 December 2024</b>  | <b>Euro</b> | <b>USD</b> | <b>Yen</b> | <b>TL</b>  |
|--|-------------|------------|------------|------------|
|  | <b>(%)</b>  | <b>(%)</b> | <b>(%)</b> | <b>(%)</b> |
| <b>Assets</b>  |             |            |            |            |
| Cash Values (Cash Register, Effective Storage, Money on the Road, Purchased Checks) and Central Bank of the Republic of Turkey | -           | -          | -          | -          |
| Banks  | 1,50        | -          | -          | 36,00      |
| Financial Assets at Fair Value Through Profit / Loss   | -           | -          | -          | -          |
| Interbank Money Market Placements  | -           | -          | -          | -          |
| Financial Assets at Fair Value through Other Comprehensive Income  | -           | -          | -          | -          |
| Loans and Receivables  | 9,35        | 9,65       | -          | 38,49      |
| Financial Assets Measured at Amortised Cost  | -           | -          | -          | -          |
| <b>Liabilities</b>   |             |            |            |            |
| Bank Deposits  | -           | -          | -          | 5,00       |
| Other Deposits   | -           | -          | -          | 4,00       |
| Debts to Money Markets   | -           | -          | -          | -          |
| Miscellaneous Debts  | -           | -          | -          | -          |
| Securities Issued  | -           | -          | -          | -          |
| Funds from Other Financial Institutions  | -           | -          | -          | -          |

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**IV. EXPLANATIONS ON INTEREST RATE RISK (Continued)**

**c. Interest rate risk from banking accounts**

It is the interest rate risk arising from all interest-sensitive on-balance sheet and off-balance sheet items, except for the items monitored in trading accounts and the items other than subordinated debts taken into account in the calculation of equity in accordance with the Regulation on Equity of Banks published in the Official Gazette dated September 5, 2013 and numbered 28756. This type of risk includes repricing, yield curve, base and optionality risks.

**Repricing Risk**

It is the possibility of loss that may arise from the possible changes in interest rates adversely affecting the net interest income and economic value of the bank according to the asset-liability maturity structure. Current assets and liabilities on the branch balance sheet are not sensitive to interest rate changes. Futures assets and liabilities, on the other hand, are open to the risk of repricing at varying scales according to currency types.

**Yield Curve Risk**

It is the possibility of loss that may arise from changes in the shape of the yield curve that may adversely affect the net interest income or economic value of the bank. The branch does not use financial products with maturities that may be exposed to yield curve risk. The branch is not exposed to yield curve risk.

**Base risk**

It is the possibility of loss caused by the increase or decrease of one of the different interest rates used as a basis in bilateral or multilateral transactions by the bank compared to the other, which negatively affects the net interest income or economic value of the bank. The branch does not use different bases for the interest rates to be used in the transactions it performs.

**Risk of optionality**

It is the possibility of loss that may result from financial products containing option rights/obligations, including embedded ones, adversely affecting the bank's net interest income or economic value. The branch does not use derivative financial products that include options. Apart from time deposits, there is no interest-sensitive item with optionality, and the share of this item in the total is negligible.

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BRANCH (Continued)**

**V. DISCLOSURES REGARDING THE RISK OF EQUITY POSITIONS ARISING FROM BANKING  
ACCOUNTS**

**Equity position risk arising from banking accounts**

- a) Separation of risks according to their objectives, including their relationship with the earnings shown in equity and their strategic reasons, and general information about the accounting techniques and valuation methods used, as well as the assumptions, factors affecting the valuation and significant changes in these practices:

The Branch does not have any stocks that are not traded on the stock exchange.

- (b) the balance sheet value of stock investments, fair value and, for those listed on the stock exchange, a comparison with the market price if the market value is materially different from the fair value:

| 31 December 2025   |   | Comparison          |              |              |
|--------------------|---|---------------------|--------------|--------------|
| Equity Investments |   | Balance Sheet Value | Fair Value   | Market Value |
| <b>1</b>           | <b>Financial Assets at Fair Value Through Profit / Loss</b> | <b>2.575</b>        | <b>2.575</b> | -            |
|                    | Traded on Stock Exchange                                    | 2.575               | 2.575        | -            |
| <b>2</b>           | <b>Associates</b>   | -                   | -            | -            |
|                    | Traded on Stock Exchange                                    | -                   | -            | -            |
| <b>3</b>           | <b>Subsidiaries</b>   | -                   | -            | -            |
|                    | Traded on Stock Exchange                                    | -                   | -            | -            |

| 31 December 2024   |   | Comparison          |              |              |
|--------------------|---|---------------------|--------------|--------------|
| Equity Investments |   | Balance Sheet Value | Fair Value   | Market Value |
| <b>1</b>           | <b>Financial Assets at Fair Value Through Profit / Loss</b> | <b>1.134</b>        | <b>1.134</b> | -            |
|                    | Traded on Stock Exchange                                    | 1.134               | 1.134        | -            |
| <b>2</b>           | <b>Associates</b>   | -                   | -            | -            |
|                    | Traded on Stock Exchange                                    | -                   | -            | -            |
| <b>3</b>           | <b>Subsidiaries</b>   | -                   | -            | -            |
|                    | Traded on Stock Exchange                                    | -                   | -            | -            |

- c) Realized gains/losses, revaluation surpluses and unrealized gains/losses on equity securities and results included in core and supplementary capital:

None.

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**INFORMATION RELATED TO FINANCIAL STRUCTURE AND RISK MANAGEMENT OF  
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**VI. EXPLANATIONS RELATED TO LIQUIDITY RISK MANAGEMENT AND LIQUIDITY  
COVERAGE RATIO**

Liquidity risk is the risk that the Branch will not be able to fulfill its payment obligations on time due to the fact that it does not have cash availability or cash inflow at a level and quality to fully and on time cover cash outflows as a result of an imbalance in cash flow. It is evaluated under two main headings:

Funding liquidity risk: It is the risk of not being able to meet its debts and obligations without incurring any unexpected losses and defaulting.

Market liquidity risk: It is the risk that a position cannot be sold or closed without affecting the market price due to insufficient market depth or deterioration of market conditions, and that the market price of a position cannot be formed for any reason.

**a. Information on liquidity risk management, including the risk capacity of the branch, the responsibilities and structure of the liquidity risk management, the reporting of the liquidity risk within the bank, the liquidity risk strategy, and how the policies and practices are communicated to the board and lines of business**

The applications and responsibilities related to the liquidity risk has been determined according to the Treasury Liquidity and Market Management Policies and Practices approved by Board of Managers. The Branch’s liquidity policy is to own sufficient liquidity reserve and opportunities to meet its liabilities even in cases of stress, resulting from the market conditions or other conditions specific to the Branch.

Branch has a high-risk coverage ratio due to its capital and asset / liability structure. The liquidity coverage ratio of the Branch which is able to meet the cash outflows with high quality liquid asset stake is considered to be well above the market averages and quite high. There are also ready-to-use limits for the CBRT.

In the daily / weekly / periodically structured meetings of the Assets and Liabilities Committee and the Risk Committee attended by the senior management, the indicators related to the liquidity status are examined and the liquidity risk is addressed. In addition, the Board of Managers is informed through the regular reports prepared by the Risk Management Department and the Audit Committee.

For liquidity risk management, the Risk Management Unit monitors the funding and liquidity risk, market conditions, the distribution of accounts in different foreign currency types, the maturity structure, costs and expected future cash flow obligations.

The Risk Management Unit monitors the limits on liquidity risk determined by the Board of Managers. In addition to these, the Risk Management Unit implements periodic liquidity stress tests to measure the effects of adverse scenarios on the liquidity situation of the Branch. The Fund Management Department manages the funding and liquidity risk to prevent inadequate funding at any time or any source and regularly reports on the liquidity position of the Assets and Liabilities Committee and the Branch's liquidity position. The General Accounting Unit Financial Reporting Service monitors the liquidity coverage ratio and regularly reports to the BRSA.

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**INFORMATION RELATED TO FINANCIAL STRUCTURE AND RISK MANAGEMENT OF THE  
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**VI. EXPLANATIONS RELATED TO LIQUIDITY RISK MANAGEMENT AND LIQUIDITY  
COVERAGE RATIO (Continued)**

**b. Information on the centralization degree of liquidity management and funding strategy and the  
functioning between the Bank and the Bank’s subsidiaries**

The Branch’s liquidity management is performed by the Asset and Liability Management. The branch has no subsidiary subject to consolidation.

**c. Information on the Bank’s funding strategy including the policies on funding types and variety of  
maturities**

Branch spread to the base of demand current and time deposit accounts and that a stable, long-term diversification and aims to be the source of the funds used. Ratio of liquid assets to total assets ratio and risk indicators related to liquidity, credit and the ratio of funds, issues such as the concentration in provided funds are being closely monitored.

**ç. Information on liquidity management on the basis of currencies constituting a minimum of five  
percent of the Branch’s total liabilities**

The total liabilities of branches are in Turkish Lira, Euro or US Dollar, and GBP and Iranian Riyal are in foreign currency. TL liquidity of the branch is managed by cash and cash convertible securities held by CBRT and Banks. TL assets are used for funding TL assets and FC liabilities are used for funding of FX assets. Foreign currency funds are provided from foreign currency denominated borrowings and foreign bank deposits held in our Branch. Foreign currency liquidity is held in correspondent bank accounts within limits.

**d. Information on liquidity risk mitigation techniques**

Liquidity risk is mitigated by using techniques such as maintaining high quality liquid asset buffer to cover possible fund outflows, diversification of funding sources so far as possible and inclusion to the base, homogenizing the maturity distribution of repayments as far as possible, obtaining limits from funding institutions to use when necessary and ensuring that a determined portion of funding sources are comprised of deposits. In addition, core deposit analysis is performed and concentration on collected funds are closely monitored.

**e. Information on the use of stress tests**

In order to analyze the source of the possible liquidity insufficiencies and whether comfortably move exists on existing off-balance sheet and balance sheet positions relevant with liquidity risk expectation, the scenarios are implemented by Risk Management Directorate and 3 types liquidity stress tests are prepared by Banking Regulation and Supervision Agency (BRSA). These includes stress test scenarios are special to the Branch, related with the overall market or scenarios take in consideration both of the situations. Stress tests related with liquidity risk are repeated at monthly periods. Results are tracked with key risk indicators and monitored by Senior Management.

**f. General information on urgent and unexpected liquidity situation plans**

Necessary strategy and procedures for the management of possible liquidity crisis are determined with the Liquidity Contingency Plan, which is approved and reviewed by the Board of Managers. The plan ultimately aims to protect current and participating account holders, lenders and shareholders. The basic indicators of the Liquidity Emergency Action Plan have been identified, and if the unexpected developments in the liquidity situation or other indicators are triggered, the plan is put into practice. The Risk Committee is responsible for monitoring the plan, and the Asset and Liability Committee is responsible for its implementation.

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**VI. EXPLANATIONS RELATED TO LIQUIDITY RISK MANAGEMENT AND LIQUIDITY  
COVERAGE RATIO (Continued)**

**Liquidity Coverage Ratio**

| 31 December 2025                  |  | Total value without consideration rate applied <sup>(1)</sup> |                | Total value with consideration rate applied <sup>(1)</sup> |                |
|-----------------------------------|--|---|----------------|--|----------------|
|                                   |  | TL+FC   | FC             | TL+FC  | FC             |
| <b>High-Quality Liquid Assets</b> |  |   |                | <b>503.291</b>   | <b>250.883</b> |
| 1                                 | Total high-quality liquid assets   |   |                | 503.291  | 250.883        |
| <b>Cash Outflows</b>              |  |   |                |  |                |
| 2                                 | Retail deposits and deposits from small business customers   | <b>307.177</b>  | <b>304.746</b> | <b>30.575</b>  | <b>30.454</b>  |
| 3                                 | Stable deposits  | 2.843   | 415            | 142  | 21             |
| 4                                 | Less stable deposits   | 304.335   | 304.331        | 30.433   | 30.433         |
| 5                                 | Unsecured wholesale funding  | <b>823.609</b>  | <b>662.117</b> | <b>696.164</b>   | <b>535.808</b> |
| 6                                 | Operational deposits   | 1.147   | 1.134          | 287  | 283            |
| 7                                 | Non-operational deposits   | 210.975   | 209.098        | 84.390   | 83.639         |
| 8                                 | Unsecured funding  | 611.487   | 451.886        | 611.487  | 451.886        |
| 9                                 | Secured wholesale funding  |   |                | -  | -              |
| 10                                | Other cash outflows of which:  | -   | -              | -  | -              |
| 11                                | Outflows related to derivative exposures and other collateral requirements                         | -   | -              | -  | -              |
| 12                                | Outflows related to restructured financial instruments   | -   | -              | -  | -              |
| 13                                | Payment commitments and other off-balance sheet commitments granted for debts to financial markets | -   | -              | -  | -              |
| 14                                | Other revocable off-balance sheet commitments and contractual obligations                          | -   | -              | -  | -              |
| 15                                | Other irrevocable or conditionally revocable off-balance sheet obligations                         | 11.952  | 11.932         | 2.513  | 2.511          |
| <b>16</b>                         | <b>Total Cash Outflows</b>   |   |                | <b>729.252</b>   | <b>568.773</b> |
| <b>Cash Inflows</b>               |  |   |                |  |                |
| 17                                | Secured receivables  | -   | -              | -  | -              |
| 18                                | Unsecured receivables  | -   | -              | -  | -              |
| 19                                | Other cash inflows   | 1.088.506   | 387.558        | 1.088.506  | 387.558        |
| <b>20</b>                         | <b>Total Cash Inflows</b>  | <b>1.088.506</b>  | <b>387.558</b> | <b>1.088.506</b>   | <b>387.558</b> |
| <b>21</b>                         | <b>Total HQLA</b>  |   |                | <b>503.291</b>   | <b>250.883</b> |
| <b>22</b>                         | <b>Total Net Cash Outflows</b>   |   |                | <b>182.313</b>   | <b>161.647</b> |
| <b>23</b>                         | <b>Liquidity Coverage Ratio (%)</b>  |   |                | <b>276,06</b>  | <b>155,20</b>  |

<sup>(1)</sup> The average calculated for the last three months of the liquidity coverage ratio calculated by taking the weekly simple arithmetic average

The lowest, highest and average Liquidity Coverage Ratios for the period of 31 December 2025 are given in the table below:

| Current Period | Highest       | Date              | Lowest        | Date              | Average       |
|----------------|---------------|-------------------|---------------|-------------------|---------------|
| <b>TL+FC</b>   | <b>288,96</b> | <b>13.10.2025</b> | <b>251,51</b> | <b>22.12.2025</b> | <b>275,75</b> |
| <b>FC</b>      | <b>172,28</b> | <b>8.10.2025</b>  | <b>122,61</b> | <b>3.10.2025</b>  | <b>155,48</b> |

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**VI. EXPLANATIONS RELATED TO LIQUIDITY RISK MANAGEMENT AND LIQUIDITY  
COVERAGE RATIO (Continued)**

**Liquidity Coverage Ratio (Continued)**

| 31 December 2024                  |  | Total value without consideration<br>rate applied <sup>(1)</sup> |                | Total value with consideration<br>rate applied <sup>(1)</sup> |                |
|-----------------------------------|--|--|----------------|---|----------------|
|                                   |  | TL+FC  | FC             | TL+FC   | FC             |
| <b>High-Quality Liquid Assets</b> |  |  |                |   |                |
| 1                                 | Total high-quality liquid assets   |  |                | 579.693   | 330.300        |
| <b>Cash Outflows</b>              |  |  |                |   |                |
| 2                                 | Retail deposits and deposits from small business customers   | 279.792  | 277.165        | 27.765  | 27.624         |
| 3                                 | Stable deposits  | 4.295  | 1.853          | 215   | 93             |
| 4                                 | Less stable deposits   | 275.497  | 275.312        | 27.550  | 27.531         |
| 5                                 | Unsecured wholesale funding  | 860.697  | 673.162        | 756.768   | 570.276        |
| 6                                 | Operational deposits   | 1.144  | 1.131          | 286   | 283            |
| 7                                 | Non-operational deposits   | 171.784  | 170.064        | 68.714  | 68.026         |
| 8                                 | Unsecured funding  | 687.768  | 501.967        | 687.768   | 501.967        |
| 9                                 | Secured wholesale funding  |  |                | -   | -              |
| 10                                | Other cash outflows of which:  | -  | -              | -   | -              |
| 11                                | Outflows related to derivative exposures and other collateral requirements                         | -  | -              | -   | -              |
| 12                                | Outflows related to restructured financial instruments   | -  | -              | -   | -              |
| 13                                | Payment commitments and other off-balance sheet commitments granted for debts to financial markets | -  | -              | -   | -              |
| 14                                | Other revocable off-balance sheet commitments and contractual obligations                          | -  | -              | -   | -              |
| 15                                | Other irrevocable or conditionally revocable off-balance sheet obligations                         | 43.627   | 43.608         | 5.440   | 5.438          |
| 16                                | <b>Total Cash Outflows</b>   |  |                | <b>789.973</b>  | <b>603.338</b> |
| <b>Cash Inflows</b>               |  |  |                |   |                |
| 17                                | Secured receivables  | -  | -              | -   | -              |
| 18                                | Unsecured receivables  | -  | -              | -   | -              |
| 19                                | Other cash inflows   | 821.014  | 320.513        | 821.014   | 320.513        |
| 20                                | <b>Total Cash Inflows</b>  | <b>821.014</b>   | <b>320.513</b> | <b>821.014</b>  | <b>320.513</b> |
| 21                                | <b>Total HQLA</b>  |  |                | 579.693   | 330.300        |
| 22                                | <b>Total Net Cash Outflows</b>   |  |                | 197.493   | 273.064        |
| 23                                | <b>Liquidity Coverage Ratio (%)</b>  |  |                | 293,53  | 120,96         |

(1) The average calculated for the last three months of the liquidity coverage ratio calculated by taking the weekly simple arithmetic average

The table below presents lowest, highest and average liquidity coverage ratios as of 31 December 2024:

| Current Period | Highest | Date       | Lowest | Date       | Average |
|----------------|---------|------------|--------|------------|---------|
| TL+FC          | 309,99  | 12.12.2024 | 279,69 | 12.11.2024 | 293,85  |
| FC             | 153,37  | 3.10.2024  | 99,58  | 23.12.2024 | 123,04  |

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**VI. EXPLANATIONS RELATED TO LIQUIDITY RISK MANAGEMENT AND LIQUIDITY  
COVERAGE RATIO (Continued)**

**Representation of active and passive items according to their remaining maturities**

|   | Demand           | Up to 1<br>Month | 1 – 3<br>Months | 3 – 12<br>Months | 1 – 5<br>years | Over 5<br>years | Unallocated <sup>(*)</sup> | Total            |
|---|------------------|------------------|-----------------|------------------|----------------|-----------------|----------------------------|------------------|
| <b>31 December 2025</b>   |                  |                  |                 |                  |                |                 |                            |                  |
| <b>Assets</b>   |                  |                  |                 |                  |                |                 |                            |                  |
| Cash and the Central Bank of the Republic of Turkey               | 240.428          | 246.584          | -               | -                | -              | -               | -                          | 487.012          |
| Banks   | 392.883          | -                | -               | -                | 773.731        | -               | -                          | 1.166.614        |
| Financial Assets at Fair Value Through Profit or Loss             | -                | -                | -               | -                | -              | -               | 2.575                      | 2.575            |
| Interbank Money Market Placements                                 | -                | -                | -               | -                | -              | -               | -                          | -                |
| Financial Assets at Fair Value through Other Comprehensive Income | -                | -                | -               | -                | -              | -               | -                          | -                |
| Loans and Receivables   | -                | 8.815            | 64.126          | 175.703          | 148.405        | -               | 98                         | 397.147          |
| Financial Assets Measured at Amortised Cost                       | -                | -                | -               | -                | -              | -               | -                          | -                |
| Other Assets (*)  | 16               | -                | 4.132           | -                | -              | -               | 22.030                     | 26.178           |
| <b>Total Assets</b>   | <b>633.327</b>   | <b>255.399</b>   | <b>68.258</b>   | <b>175.703</b>   | <b>922.136</b> | <b>-</b>        | <b>24.703</b>              | <b>2.079.526</b> |
| <b>Liabilities</b>  |                  |                  |                 |                  |                |                 |                            |                  |
| Bank Deposits   | 526.406          | 160.070          | -               | -                | -              | -               | -                          | 686.476          |
| Other Deposits  | 325.302          | 99               | -               | -                | -              | -               | -                          | 325.401          |
| Funds Borrowed From Other Financial Institutions                  | -                | -                | -               | -                | -              | -               | -                          | -                |
| Funds From Interbank Money Market                                 | -                | -                | -               | -                | -              | -               | -                          | -                |
| Marketable Securities Issued                                      | -                | -                | -               | -                | -              | -               | -                          | -                |
| Sundry Creditors  | 10.781           | -                | -               | -                | -              | -               | -                          | 10.781           |
| Other Liabilities (**)  | -                | 19               | -               | -                | -              | -               | 1.056.849                  | 1.056.868        |
| <b>Total Liabilities</b>  | <b>862.489</b>   | <b>160.188</b>   | <b>-</b>        | <b>-</b>         | <b>-</b>       | <b>-</b>        | <b>1.056.849</b>           | <b>2.079.526</b> |
| <b>Liquidity Gap</b>  | <b>(229.162)</b> | <b>95.211</b>    | <b>68.258</b>   | <b>175.703</b>   | <b>922.136</b> | <b>-</b>        | <b>(1.032.146)</b>         | <b>-</b>         |
| <b>Off-Balance Sheet Position (Net)</b>                           |                  |                  |                 |                  |                |                 |                            |                  |
| Receivables from financial derivative instruments                 | -                | -                | -               | -                | -              | -               | -                          | -                |
| Payables to financial derivative instruments                      | -                | -                | -               | -                | -              | -               | -                          | -                |
| Contingencies   | -                | -                | -               | -                | -              | -               | -                          | -                |
| <b>31 December 2024</b>   |                  |                  |                 |                  |                |                 |                            |                  |
| Total Assets  | 673.716          | 227.286          | 164.663         | 158.109          | 694.048        | -               | 18.469                     | 1.936.291        |
| Total Liabilities   | 882.487          | 157.702          | -               | -                | -              | -               | 896.102                    | 1.936.291        |
| <b>Liquidity Gap</b>  | <b>208.771</b>   | <b>69.584</b>    | <b>164.663</b>  | <b>158.109</b>   | <b>694.048</b> | <b>-</b>        | <b>(877.633)</b>           | <b>-</b>         |
| <b>Off-Balance Sheet Position (Net)</b>                           |                  |                  |                 |                  |                |                 |                            |                  |
| Receivables from financial derivative instruments                 | -                | -                | -               | -                | -              | -               | -                          | -                |
| Payables to financial derivative instruments                      | -                | -                | -               | -                | -              | -               | -                          | -                |
| Contingencies   | -                | -                | -               | -                | -              | -               | -                          | -                |

(1) Assets that are necessary for banking activities and that cannot be liquidated in the short-term, such as tangible assets, subsidiaries, stationary, pre-paid expenses and non-performing loans, are classified in this column.

(2) Shareholders' Equity is presented under the "Other Liabilities" item in the "Unallocated" column

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**VI. DISCLOSURES ON LIQUIDITY RISK MANAGEMENT, LIQUIDITY COVERAGE RATIO AND  
NET STABLE FUNDING RATIO (Continued)**

**Net Stable Funding Rate**

| Current Period  | Amount to which the consideration rate has not been applied based on its remaining |                         |                                  |  | maturities Total amount to which the consideration rate has been applied |
|---|--|-------------------------|----------------------------------|--|--|
|   | Demand*  | Term Less Than 6 Months | 6 Months to Longer than 6 Months | Term Less than 1 Year Term 1 Year and Longer Term 1 Year |  |
| Current Stable Fund   |  |                         |                                  |  |  |
| Elements of Equity  | 975.069  | -                       | -                                | -  | 975.069  |
| Principal Capital and Contribution Capital  | 975.069  |                         |                                  |  | 975.069  |
| Other Equity Elements   |  |                         |                                  |  |  |
| Real Person and Retail Customer Deposits  | 1.121.784  | -                       | -                                | -  | 1.010.367  |
| Stable Deposits   | 15.189   |                         |                                  |  | 14.431   |
| Low Stable Deposits   | 1.106.595  |                         |                                  |  | 995.936  |
| Debts to Other Persons  | 33.172   | -                       | -                                | -  | 16.586   |
| Operational Deposit/participation fund  |  |                         |                                  |  |  |
| Other Debts   | 33.172   |                         |                                  |  | 16.586   |
| Liabilities Equivalent to Interconnected Assets   |  |                         |                                  |  |  |
| Other Obligations   | -  | -                       | -                                | -  | -  |
| Derivative Liabilities  | -  | -                       | -                                | -  | -  |
| Other Equity Elements and Liabilities Not Listed Above  | -  | -                       | -                                | -  | -  |
| Current Stable Fund   |  |                         |                                  |  | <b>2.002.022</b>   |
| Stable Fund Required  |  |                         |                                  |  |  |
| High-Quality Liquid Assets  |  |                         |                                  |  |  |
| Operational Deposits/Participation Funds Deposited in Credit Institutions or Financial Institutions   | -  | -                       | -                                | -  | -  |
| Live Receivables  | -  | -                       | -                                | -  | -  |
| Receivables from Credit Institutions or Financial Institutions with Collateral as First Quality Liquid Assets   | -  | -                       | -                                | -  | -  |
| Unsecured or Unsecured Receivables from Credit Institutions or Financial Institutions   | -  | -                       | -                                | -  | -  |
| Receivables from Corporate Customers, Organizations, Real Persons and Retail Customers, Central Governments, Central Banks and Public Institutions Other than Credit Institutions or Financial Institutions | -  | -                       | -                                | -  | -  |
| Receivables subject to a low risk weight of 35% or less   | -  | -                       | -                                | -  | -  |
| Receivables Collateralized by a Residential Real Estate Mortgage  | -  | -                       | -                                | -  | -  |
| Receivables subject to a low risk weight of 35% or less   | -  | -                       | -                                | -  | -  |
| Stock Exchange Traded Stocks and Debt Instruments That Do Not Qualify as High Quality Liquid Assets   | -  | -                       | -                                | -  | -  |
| Assets Equivalent to Interdependent Liabilities   |  |                         |                                  |  |  |
| Other Assets  | 840.861  | -                       | -                                | -  | 839.731  |
| Physically Delivered Commodities, Including Gold  | -  |                         |                                  |  | -  |
| Initial Margin of Derivative Contracts or Guarantee Fund Given to the Central Counterparty  |  |                         |                                  |  |  |
| Derivative Assets   |  |                         |                                  |  |  |
| The Amount of Derivative Liabilities Before Deducting the Exchange Collateral   |  |                         |                                  |  |  |
| Other Assets Not Listed Above   | 840.861  | -                       | -                                | -  | 839.731  |
| Off-Balance Sheet Liabilities   |  |                         |                                  |  | 590  |
| Stable Fund Required  |  |                         |                                  |  | <b>840.321</b>   |
| Net Stable Funding Rate (%) (Current/Required Stable Fund)  |  |                         |                                  |  | <b>238,24</b>  |

\* The items in the Demand Deposit column do not have a specific maturity. These include, but are not limited to, equity elements that do not have a specific maturity, demand deposits, short positions, positions with uncertain futures, stocks that are not high-quality liquid assets, and physically delivered commodities.

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**VI. DISCLOSURES ON LIQUIDITY RISK MANAGEMENT, LIQUIDITY COVERAGE RATIO AND  
NET STABLE FUNDING RATIO (Continued)**

**Net Stable Funding Rate**

| Previous Period   | Amount to which the consideration rate has not been applied based on its remaining |                         |                                  |  | maturities Total amount to which the consideration rate has been applied |
|---|--|-------------------------|----------------------------------|--|--|
|   | Demand*  | Term Less Than 6 Months | 6 Months to Longer than 6 Months | Term Less than 1 Year Term 1 Year and Longer Term 1 Year |  |
| Current Stable Fund   |  |                         |                                  |  |  |
| Elements of Equity  | <b>833.466</b>   | -                       | -                                | -  | <b>833.466</b>   |
| Principal Capital and Contribution Capital  | 833.466  | -                       | -                                | -  | 833.466  |
| Other Equity Elements   | -  | -                       | -                                | -  | -  |
| Real Person and Retail Customer Deposits  | 1.157.617  | -                       | -                                | -  | 1.042.628  |
| Stable Deposits   | 15.450   | -                       | -                                | -  | 14.678   |
| Low Stable Deposits   | 1.142.167  | -                       | -                                | -  | 1.027.950  |
| Debts to Other Persons  | 26.471   | -                       | -                                | -  | 13.236   |
| Operational Deposit/participation fund  | -  | -                       | -                                | -  | -  |
| Other Debts   | 26.471   | -                       | -                                | -  | 13.236   |
| Liabilities Equivalent to Interconnected Assets   |  |                         |                                  |  |  |
| Other Obligations   | -  | -                       | -                                | -  | -  |
| Derivative Liabilities  | -  | -                       | -                                | -  | -  |
| Other Equity Elements and Liabilities Not Listed Above  | -  | -                       | -                                | -  | -  |
| Current Stable Fund   |  |                         |                                  |  | <b>1.889.330</b>   |
| Stable Fund Required  |  |                         |                                  |  |  |
| High-Quality Liquid Assets  |  |                         |                                  |  |  |
| Operational Deposits/Participation Funds Deposited in Credit Institutions or Financial Institutions   | -  | -                       | -                                | -  | -  |
| Live Receivables  | -  | -                       | -                                | -  | -  |
| Receivables from Credit Institutions or Financial Institutions with Collateral as First Quality Liquid Assets   | -  | -                       | -                                | -  | -  |
| Unsecured or Unsecured Receivables from Credit Institutions or Financial Institutions   | -  | -                       | -                                | -  | -  |
| Receivables from Corporate Customers, Organizations, Real Persons and Retail Customers, Central Governments, Central Banks and Public Institutions Other than Credit Institutions or Financial Institutions | -  | -                       | -                                | -  | -  |
| Receivables subject to a low risk weight of 35% or less   | -  | -                       | -                                | -  | -  |
| Receivables Collateralized by a Residential Real Estate Mortgage  | -  | -                       | -                                | -  | -  |
| Receivables subject to a low risk weight of 35% or less   | -  | -                       | -                                | -  | -  |
| Stock Exchange Traded Stocks and Debt Instruments That Do Not Qualify as High Quality Liquid Assets   | -  | -                       | -                                | -  | -  |
| Assets Equivalent to Interdependent Liabilities   |  |                         |                                  |  |  |
| Other Assets  | <b>719.006</b>   | -                       | -                                | -  | <b>717.458</b>   |
| Physically Delivered Commodities, Including Gold  | -  | -                       | -                                | -  | -  |
| Initial Margin of Derivative Contracts or Guarantee Fund Given to the Central Counterparty  | -  | -                       | -                                | -  | -  |
| Derivative Assets   | -  | -                       | -                                | -  | -  |
| The Amount of Derivative Liabilities Before Deducting the Exchange Collateral   | -  | -                       | -                                | -  | -  |
| Other Assets Not Listed Above   | 719.006  | -                       | -                                | -  | 717.458  |
| Off-Balance Sheet Liabilities   |  |                         |                                  |  | 1.789  |
| Stable Fund Required  |  |                         |                                  |  | <b>719.247</b>   |
| Net Stable Funding Rate (%) (Current/Required Stable Fund)  |  |                         |                                  |  | <b>262,68</b>  |

\* The items in the Demand Deposit column do not have a specific maturity. These include, but are not limited to, equity elements that do not have a specific maturity, demand deposits, short positions, positions with uncertain futures, stocks that are not high-quality liquid assets, and physically delivered commodities.

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**VII. EXPLANATIONS ON LEVERAGE RATIO**

The leverage ratio calculated based on the arithmetic mean of the values found in the previous three months as of the balance sheet date of the Branch was 45.11% (31 December 2024: 40.79%).

Below is the table regarding the leverage ratio calculated in accordance with the "Regulation on the Measurement and Evaluation of the Leverage Level of Banks" published in the Official Gazette dated 5 November 2013 and numbered 28812:

|    |   | <b>31 December 2025</b> <sup>(1)</sup> | <b>31 December 2024</b> <sup>(1)</sup> |
|----|---|--|--|
|    | <b>On-balance sheet assets</b>  |  |  |
| 1  | On-balance sheet items (excluding derivative financial instruments and credit derivatives but including collateral) | 2.133.963                              | 1.981.652                              |
| 2  | (Assets deducted in determining Tier I capital)   | (7.131)                                | (3.968)                                |
| 3  | Total on-balance sheet risks (sum of lines 1 and 2)   | 2.126.833                              | 1.977.684                              |
|    | <b>Derivative financial instruments and credit derivatives</b>  |  |  |
| 4  | Replacement cost associated with all derivative instruments and credit derivatives                                  | -                                      | -                                      |
| 5  | Add-on amounts for PFE associated with all derivative instruments and credit derivatives                            | -                                      | -                                      |
| 6  | Total risks of derivative financial instruments and credit derivatives (sum of lines 4 to 5)                        | -                                      | -                                      |
|    | <b>Securities or commodity financing transactions (SCFT)</b>  |  |  |
| 7  | Risks from SCFT assets (excluding on-balance sheet)   | -                                      | -                                      |
| 8  | Risks from brokerage activities related exposures   | -                                      | -                                      |
| 9  | Total risks related with securities or commodity financing transactions (sum of lines 7 to 8)                       | -                                      | -                                      |
|    | <b>Other off-balance sheet transactions</b>   |  |  |
| 10 | Gross nominal amount of off-balance sheet transactions  | 13.507                                 | 43.634                                 |
| 11 | The amount of the adjustment resulting from multiplication by the conversion rates to credit                        | -                                      | -                                      |
| 12 | Total amount of risk related to off-balance sheet transactions (sum of lines 10 and 11)                             | 13.507                                 | 43.634                                 |
|    | <b>Capital and total risks</b>  |  |  |
| 13 | Tier I capital  | 965.480                                | 824.420                                |
| 14 | Total risks (sum of lines 3, 6, 9 and 12)   | 2.140.339                              | 2.021.318                              |
|    | <b>Leverage ratio</b>   |  |  |
| 15 | Leverage ratio  | 45,11                                  | 40,79                                  |

(1) Amounts in the table are three-month average amounts.

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**VIII. EXPLANATIONS ON THE FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES (Continued)**

TFRS 7, "Financial Instruments: Disclosures" standard requires that items presented at fair value in the financial statements be classified according to certain levels. These levels are based on the observability of the data used in calculating the fair value. The classification of fair value is as follows:

|   | <b>Book Value</b>       | <b>Fair Value</b>       |
|---|-------------------------|-------------------------|
|   | <b>31 December 2025</b> | <b>31 December 2024</b> |
| <b>Financial Assets</b>   | <b>1.566.238</b>        | <b>1.566.238</b>        |
| Interbank Money Market Placements                                 | -                       | -                       |
| Banks   | 1.166.614               | 1.166.614               |
| Financial Assets at Fair Value Through Profit or Loss             | 2.575                   | 2.575                   |
| Financial Assets at Fair Value through Other Comprehensive Income | -                       | -                       |
| Loans (*)   | 397.049                 | 397.049                 |
| <b>Financial Liabilities</b>                                      | <b>1.022.658</b>        | <b>1.022.658</b>        |
| Bank Deposits   | 686.476                 | 686.476                 |
| Other Deposits  | 325.401                 | 325.401                 |
| Miscellaneous Payables  | 10.781                  | 10.781                  |

(\*) It is observed that the fair value approximates to the recorded value.

|   | <b>Book Value</b>       | <b>Fair Value</b>       |
|---|-------------------------|-------------------------|
|   | <b>31 December 2025</b> | <b>31 December 2024</b> |
| <b>Financial Assets</b>   | <b>1.341.567</b>        | <b>1.341.567</b>        |
| Interbank Money Market Placements                                 | -                       | -                       |
| Banks   | 1.021.740               | 1.021.740               |
| Financial Assets at Fair Value Through Profit or Loss             | 1.134                   | 1.134                   |
| Financial Assets at Fair Value through Other Comprehensive Income | -                       | -                       |
| Loans (*)   | 318.693                 | 318.693                 |
| <b>Financial Liabilities</b>                                      | <b>1.040.179</b>        | <b>1.040.179</b>        |
| Bank Deposits   | 709.774                 | 709.774                 |
| Other Deposits  | 321.468                 | 321.468                 |
| Miscellaneous Payables  | 8.937                   | 8.937                   |

(\*) It is observed that the fair value approximates to the recorded value.

**IX. EXPLANATIONS ON THE ACTIVITIES CARRIED OUT ON BEHALF AND ACCOUNT OF  
OTHER PERSONS**

The Branch does not perform purchases, sales and custody services in the name of others. The Branch has no fiduciary based transactions.

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**X. EXPLANATIONS ON RISK MANAGEMENT**

The footnotes and related explanations prepared in accordance with the “Communiqué on Public Disclosures by the Banks” published in the Official Gazette No. 29511 on 23 October 2015 and entered into force on 31 March 2016 are given in this section. Since the standard approach is used for credit risk in calculating the capital adequacy of the Branch, the tables that should be prepared within the scope of the internal rating based approach are not provided.

Risk Management System, created for the systematic management of the risks the Branch is exposed to; It refers to the Board of Managers, the Audit Committee, the Risk Committee and the Risk Management Unit. The Board of Managers owns the Risk Management System in the Branch; It ensures the establishment of an efficient, sufficient and appropriate risk management system within the branch and the continuity of this system. The main purpose of the Branch Risk Management System is through the policies, implementation procedures and limits determined to monitor, control and change the risk-return structure of the Branch's future cash flows, accordingly, the nature and level of the activities. to ensure that risks are identified, measured, monitored and controlled.

**Risk management aim and policies**

Risk is defined as the probability of a reduction in economic benefit in the event of a monetary loss or an expense or loss related to a transaction or activity.

The branch is exposed to some risks due to the activities it carries out to achieve its goals. The purpose of risk management is to define, measure, report, monitor and control the risks exposed through determined implementation procedures and limits, and determine the internal capital requirement compatible with the risk profile to be adopted in this context.

The following points are taken into account in determining the risk management policy and implementation procedures:

- Branch's vision, mission, strategy and goals,
- Primary and weighted fields of activity of the Branch, products, and their volume and characteristics,
- Organizational structure of the Branch, human resources,
- Past incidents and experiences related to risks to be exposed,
- Database coverage and quality for risk management,
- Technological competence of the branch and its level of contribution to risk monitoring and management activities,
- Internal capital requirement and actual equity level and corresponding risk level

Risk management policies and procedures are determined and developed by considering factors such as the size of the branch, the scope and complexity of the activities, and the variety of products used.

When evaluated from these angles, management of credit risk is of great importance.

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**X. EXPLANATIONS ON RISK MANAGEMENT (Continued)**

**a. Explanation on risk management and risk weighted amounts**

**1. Risk weighted amounts**

|  | Risk Weighted Amounts |                     | Minimum<br>Capital<br>Requirements |
|--|-----------------------|---------------------|------------------------------------|
|  | 31 December<br>2025   | 31 December<br>2024 | 31 December<br>2025                |
| 1 Credit risk (excluding counterparty credit risk) (CCR)                                 | 760.598               | 709.685             | 60.848                             |
| 2 Of which standardised approach (SA)  | 760.598               | 709.685             | 60.848                             |
| 3 Of which internal rating-based (IRB) approach  | -                     | -                   | -                                  |
| 4 Counterparty credit risk   | -                     | -                   | -                                  |
| 5 Of which standardised approach for counterparty credit risk (SA-CCR)                   | -                     | -                   | -                                  |
| 6 Of which internal model method (IMM)   | -                     | -                   | -                                  |
| 7 Equity position in banking book under basic risk weighting or internal rating-based    | -                     | -                   | -                                  |
| 8 Equity investments in funds – look-through approach                                    | -                     | -                   | -                                  |
| 9 Equity investments in funds – mandate-based approach                                   | -                     | -                   | -                                  |
| 10 Equity investments in funds – 1250% risk weighting approach                           | -                     | -                   | -                                  |
| 11 Settlement risk   | -                     | -                   | -                                  |
| 12 Securitisation exposures in banking book  | -                     | -                   | -                                  |
| 13 Of which IRB ratings-based approach (RBA)   | -                     | -                   | -                                  |
| 14 Of which IRB supervisory formula approach (SFA)                                       | -                     | -                   | -                                  |
| 15 Of which SA/simplified supervisory formula approach (SSFA)                            | -                     | -                   | -                                  |
| 16 Market risk   | 132.637               | 125.409             | 10.611                             |
| 17 Of which standardised approach (SA)   | 132.637               | 125.409             | 10.611                             |
| 18 Of which internal model approaches (IMM)  | -                     | -                   | -                                  |
| 19 Operational risk  | 332.033               | 262.287             | 26.563                             |
| 20 Of which basic indicator approach   | 332.033               | 262.287             | 26.563                             |
| 21 Of which standardised approach  | -                     | -                   | -                                  |
| 22 Of which advanced measurement approach  | -                     | -                   | -                                  |
| 23 Amounts below the thresholds for deduction from capital (subject to 250% risk weight) | -                     | -                   | -                                  |
| 24 Floor adjustment  | -                     | -                   | -                                  |
| 25 Total (1+4+7+8+9+10+11+12+16+19+23+24)  | 1.225.268             | 1.097.381           | 98.022                             |

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**X. EXPLANATIONS ON RISK MANAGEMENT (Continued)**

**2. Differences and matching between asset and liabilities’ carrying values in financial statements  
and risk amounts in capital adequacy calculation**

|   | <i>Carrying values in financial statements prepared as per TAS</i> | <i>Carrying values of items in accordance with Turkish Accounting Standards</i> |  |                               |  |
|---|--|---|--|-------------------------------|--|
|   |  | <i>Subject to credit risk</i>   | <i>Counterparty subject to credit risk</i> | <i>Subject to market risk</i> | <i>Not subject to capital liability or deducted from capital</i> |
| <b>31 December 2025</b>   |  |   |  |                               |  |
| <b>Assets</b>   |  |   |  |                               |  |
| Cash and Cash Equivalents   | 1.653.626  | 1.653.626   | -  | -                             | -  |
| Financial Assets at Fair Value Through Profit or Loss   | 2.575  | 2.575   | -  | 1.237                         | -  |
| Financial Assets at Fair Value through Other Comprehensive Income                                   | -  | -   | -  | -                             | -  |
| Financial Assets measured at Amortised Cost   | -  | -   | -  | -                             | -  |
| Derivative Financial Assets   | -  | -   | -  | -                             | -  |
| Non-Performing Financial Assets   | -  | -   | -  | -                             | -  |
| Expected Loss Provision   | -  | -   | -  | -                             | -  |
| <b>Loans (Net)</b>  | <b>397.147</b>   | <b>397.147</b>  | <b>-</b>                                   | <b>346.065</b>                | <b>-</b>   |
| <i>Loans</i>  | 397.049  | 397.049   | -  | 346.065                       | -  |
| <i>Lease Receivables</i>  | -  | -   | -  | -                             | -  |
| <i>Factoring Receivables</i>  | -  | -   | -  | -                             | -  |
| <i>Non-Performing Loans</i>   | 7.567  | 7.567   | -  | -                             | -  |
| <i>Specific Provisions (-)</i>  | 7.469  | 7.469   | -  | -                             | -  |
| Non-current Assets or Disposal Groups “Held for Sale” and “Held from Discontinued Operations” (net) | -  | -   | -  | -                             | -  |
| Equity Investments  | -  | -   | -  | -                             | -  |
| <b>Tangible Assets (net)</b>  | <b>12.768</b>  | <b>12.768</b>   | <b>-</b>                                   | <b>-</b>                      | <b>-</b>   |
| Intangible Assets (net)   | 300  | 300   | -  | -                             | -  |
| Investment Property (net)   | -  | -   | -  | -                             | -  |
| Current Tax Asset   | -  | -   | -  | -                             | -  |
| Deferred Tax Asset  | 7.022  | 7.022   | -  | -                             | -  |
| Other Assets  | 6.088  | 6.088   | -  | 100                           | -  |
| <b>Total Assets</b>   | <b>2.079.526</b>   | <b>2.079.526</b>  | <b>-</b>                                   | <b>977.072</b>                | <b>-</b>   |
| <b>Liabilities</b>  |  |   |  |                               |  |
| Deposits  | 1.011.877  | -   | -  | 836.298                       | 175.579  |
| Derivative Financial Liabilities Held for Trading   | -  | -   | -  | -                             | -  |
| Interbank Money Markets   | -  | -   | -  | -                             | -  |
| Securities Issued   | -  | -   | -  | -                             | -  |
| Funds   | -  | -   | -  | -                             | -  |
| Financial Liabilities at Fair Value through Profit or Loss  | -  | -   | -  | -                             | -  |
| Derivative financial liabilities  | -  | -   | -  | -                             | -  |
| Factoring liabilities   | -  | -   | -  | -                             | -  |
| Lease liabilities   | -  | -   | -  | -                             | -  |
| Provisions  | 49.118   | -   | -  | -                             | 49.118   |
| Current tax liability   | 16.861   | -   | -  | -                             | 16.861   |
| Deferred tax liability  | -  | -   | -  | -                             | -  |
| Liabilities for Assets Held for Sale and Assets of Discontinued Operations                          | -  | -   | -  | -                             | -  |
| Subordinated Debt   | -  | -   | -  | -                             | -  |
| Other Liabilities   | 21.625   | -   | -  | 10.843                        | 10.782   |
| Shareholders’ Equity  | 980.045  | -   | -  | -                             | 980.045  |
| <b>Total Liabilities</b>  | <b>2.079.526</b>   | <b>-</b>  | <b>-</b>                                   | <b>847.141</b>                | <b>1.232.385</b>   |

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**X. EXPLANATIONS ON RISK MANAGEMENT (Continued)**

**2. Differences and matching between asset and liabilities’ carrying values in financial statements and risk amounts in capital adequacy calculation (continued)**

|   | <i>Carrying values in financial statements prepared as per TAS</i> | <i>Carrying values of items in accordance with Turkish Accounting Standards</i> |  |                               |  |
|---|--|---|--|-------------------------------|--|
|   |  | <i>Subject to credit risk</i>   | <i>Counterparty subject to credit risk</i> | <i>Subject to market risk</i> | <i>Not subject to capital liability or deducted from capital</i> |
| <b>31 December 2024</b>   |  |   |  |                               |  |
| <b>Assets</b>   |  |   |  |                               |  |
| Cash and Cash Equivalents   | 1.597.619  | 1.597.619   | -  | -                             | -  |
| Financial Assets at Fair Value Through Profit or Loss   | 1.134  | -   | -  | -                             | 1.134  |
| Financial Assets at Fair Value through Other Comprehensive Income                                   | -  | -   | -  | -                             | -  |
| Financial Assets measured at Amortised Cost   | -  | -   | -  | -                             | -  |
| Derivative Financial Assets   | -  | -   | -  | -                             | -  |
| Non-Performing Financial Assets   | -  | -   | -  | -                             | -  |
| Expected Loss Provision   | -  | -   | -  | -                             | -  |
| <b>Loans (Net)</b>  | <b>319.083</b>   | <b>11</b>   | <b>-</b>                                   | <b>-</b>                      | <b>333.008</b>   |
| <i>Loans</i>  | <i>318.694</i>   | <i>11</i>   | <i>-</i>                                   | <i>-</i>                      | <i>318.683</i>   |
| <i>Lease Receivables</i>  | <i>-</i>   | <i>-</i>  | <i>-</i>                                   | <i>-</i>                      | <i>-</i>   |
| <i>Factoring Receivables</i>  | <i>-</i>   | <i>-</i>  | <i>-</i>                                   | <i>-</i>                      | <i>-</i>   |
| <i>Non-Performing Loans</i>   | <i>7.357</i>   | <i>-</i>  | <i>-</i>                                   | <i>-</i>                      | <i>7.357</i>   |
| <i>Specific Provisions (-)</i>  | <i>6.968</i>   | <i>-</i>  | <i>-</i>                                   | <i>-</i>                      | <i>6.968</i>   |
| Non-current Assets or Disposal Groups “Held for Sale” and “Held from Discontinued Operations” (net) | -  | -   | -  | -                             | -  |
| Equity Investments  |  |   |  |                               |  |
| Tangible Assets (net)   | 10.997   | 10.997  | -  | -                             | -  |
| Intangible Assets (net)   | 714  | -   | -  | -                             | 714  |
| Investment Property (net)   | -  | -   | -  | -                             | -  |
| Current Tax Asset   | -  | -   | -  | -                             | -  |
| Deferred Tax Asset  | 4.240  | -   | -  | -                             | 4.240  |
| Other Assets  | 4.240  | 2.508   | -  | -                             | -  |
| <b>Total Assets</b>   | <b>1.936.295</b>   | <b>1.611.135</b>  | <b>-</b>                                   | <b>-</b>                      | <b>339.096</b>   |
| <b>Liabilities</b>  |  |   |  |                               |  |
| Deposits  | 1.031.242  | -   | -  | -                             | 1.031.242  |
| Derivative Financial Liabilities Held for Trading   | -  | -   | -  | -                             | -  |
| Interbank Money Markets   | -  | -   | -  | -                             | -  |
| Securities Issued   | -  | -   | -  | -                             | -  |
| Funds   | -  | -   | -  | -                             | -  |
| Financial Liabilities at Fair Value through Profit or Loss  | -  | -   | -  | -                             | -  |
| Derivative financial liabilities  | -  | -   | -  | -                             | -  |
| Factoring liabilities   | -  | -   | -  | -                             | -  |
| Lease liabilities   | -  | -   | -  | -                             | -  |
| Provisions  | 34.774   | -   | -  | -                             | 34.774   |
| Current tax liability   | 14.397   | -   | -  | -                             | 14.397   |
| Deferred tax liability  | -  | -   | -  | -                             | -  |
| Liabilities for Assets Held for Sale and Assets of Discontinued Operations                          | -  | -   | -  | -                             | -  |
| Subordinated Debt   | -  | -   | -  | -                             | -  |
| Other Liabilities   | 18.792   | -   | -  | -                             | 18.792   |
| Shareholders’ Equity  | 837.090  | -   | -  | -                             | 837.090  |
| <b>Total Liabilities</b>  | <b>1.936.295</b>   | <b>-</b>  | <b>-</b>                                   | <b>-</b>                      | <b>1.936.295</b>   |

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**X. EXPLANATIONS ON RISK MANAGEMENT (Continued)**

**3. Main sources of differences between regulatory exposure amounts and carrying values in  
financial statements**

|  | Total            | Items<br>subject<br>to credit<br>risk<br>framewor<br>k | Items<br>subject to<br>securitisation<br>framework | Items<br>subject to<br>counterpart<br>y<br>credit risk<br>framework | Items<br>subject to<br>market risk<br>framework |
|--|------------------|--|--|---|---|
| <b>31 December 2025</b>  |                  |  |  |   |   |
| 1- Carrying Value of Assets in Accordance with TAS (as per template 1B)                    | 2.079.526        | 2.079.526  | -  | -   | 977.072   |
| 2- Carrying Value of Liabilities in Accordance with TAS (as per template 1B)               | 2.079.526        | -  | -  | -   | 847.141   |
| 3- Total net amount  | -                | 2.079.526  | -  | -   | 5.754   |
| 4- Off-balance sheet amounts   | 13.620           | 11.794   | -  | -   | -   |
| 5- Differences in valuations   | -                | -  | -  | -   | -   |
| 6- Differences due to different netting rules (other than those already included in row 2) | -                | -  | -  | -   | -   |
| 7- Differences due to consideration of provisions  | -                | -  | -  | -   | -   |
| 8- Differences due to prudential filters   | -                | -  | -  | -   | -   |
| <b>9- Risk Amount</b>  | <b>2.093.146</b> | <b>2.091.320</b>                                       | -  | -   | -   |

|  | Total            | Items<br>subject<br>to credit<br>risk<br>framewor<br>k | Items<br>subject to<br>securitisation<br>framework | Items<br>subject to<br>counterpart<br>y<br>credit risk<br>framework | Items<br>subject to<br>market risk<br>framework |
|--|------------------|--|--|---|---|
| <b>31 December 2024</b>  |                  |  |  |   |   |
| 1- Carrying Value of Assets in Accordance with TAS (as per template 1B)                    | 1.936.295        | 1.611.135  | -  | -   | -   |
| 2- Carrying Value of Liabilities in Accordance with TAS (as per template 1B)               | -                | -  | -  | -   | -   |
| 3- Total net amount  | 1.936.295        | 1.611.135  | -  | -   | -   |
| 4- Off-balance sheet amounts   | 32.302           | 14.103   | -  | -   | -   |
| 5- Differences in valuations   | -                | -  | -  | -   | -   |
| 6- Differences due to different netting rules (other than those already included in row 2) | -                | -  | -  | -   | -   |
| 7- Differences due to consideration of provisions  | -                | -  | -  | -   | -   |
| 8- Differences due to prudential filters   | -                | -  | -  | -   | -   |
| <b>9- Risk Amount</b>  | <b>1.968.597</b> | <b>1.625.238</b>                                       | -  | -   | -   |

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BRANCH (Continued)**

**X. EXPLANATIONS ON RISK MANAGEMENT (Continued)**

**b. General qualitative information on credit risk:**

**1. How the business model translates into the components of the Branch’s credit risk profile:**

The business model of the Branch basically consists of two main business fields: collecting funds by means of demand current accounts, scattered customer time deposit accounts, especially with Bank Mellat Iran and other foreign Iranian banks repo accounts subject to the interest-free banking rules, and using those funds and equity funds to make funds available to customers. Because of these main business fields, the branch’s assets have a low credit-weighted structure. Reflecting this business model, its total assets consist mainly of government bonds and domestic marketable bond securities, while the loans provided to customers remain in small proportions. The branch aims to increase the loan amount, taking into account the risk-return balance, and thus to achieve a sustainable growth.

The risk profile of the Branch indicates the types of risks to which it is exposed or expects to be exposed, and its risk level by type of risk. The largest type of risk to which the Branch is exposed or expects to be exposed within its current and target business model is not the SME or commercial customer credit risk. Although the credits remain in the active ratios, the sectoral concentration and maturity structure are followed in the scope of the risk of concentration. Conversion rates and limitations are followed for exposure risk. Intrinsic limits have been set for borrowers and credit risk groups in terms of credit risk intensities, taking into account the coherent size orders. Country limits have been established in order to prevent concentration in the countries determined within the scope of the country risk. Although it is a branch status and ownership structure is naturally higher country risk is Iran, it is considered to include a reasonably low risk. In legal reporting, risks in Iran and other countries are monitored in accordance with BRSA regulations.

**2. Criteria and approach used for defining credit risk policy and for setting credit risk limits:**

The main purpose of the credit risk policy is to measure the counterparty risk undertaken as part of a credit transaction, to monitor the risk against the legal limits and the Branch’s internal limits, to research new techniques and applications for measuring and controlling the risk, to monitor overdue receivables, to analyze the reason of overdue, and to take measures to prevent such reasons from repeating. The term ‘credit risk’ refers to the potential loss the branch might be exposed to because of credit borrowers’ partial or full default of the credit agreements they signed with the branch. This term also includes the loss of market value because of the breakdown of the counterparty’s financial position. This term includes on-balance sheet and off-balance sheet transactions too.

Risk limits; as part of the risk appetite structure, are determined by considering the size of the branch in the capital structure and the financial system. In this context the appetite for risk approved by the Board of Managers are divided between and allocated to other levels considered necessary by type of risk. The uses of the limits are closely monitored, and overdrafts are reported to the executive management for ensuring the necessary measures to be taken.

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**X. EXPLANATIONS ON RISK MANAGEMENT (Continued)**

**b. General qualitative information on credit risk (Continued):**

**3. Structure and organization of the credit risk management and control function:**

Risk Management, by Internal Control - Compliance and Internal Audit Units, works under the Audit Committee is affiliated to the Board of Managers. Risk Management Unit to which it is affiliated are responsible for implementing the strategies and policies approved by the Branch Management Board and for carrying out other duties assigned by the Internal Systems Supervisor performing the Audit Committee mission.

**4. Relations between the credit risk management, risk control, compliance and internal audit functions:**

The units within the scope of the internal systems were established in accordance with the Board of Managers within the branch organization structure. The board of managers has delegated its duties and responsibilities within internal systems to the Audit Committee, which is designated as Internal Systems Responsible. These units carry out their activities under the supervision of the Internal Systems Supervisor.

The internal control function of the Branch is performed by the Internal Control Department. Internal Control System has been founded in such a manner to be capable and efficient to mitigate, manage, monitor and control the exposure risks of the Branch in accordance with the Branch’s organizational structure and business fields as well as changing circumstances, and covers all domestic and international branches, head office, consolidated subsidiaries and all business activities of the Branch. The internal control system and internal control activities of the Branch are designed by the Internal Control Department in cooperation with the relevant management executives and are performed at a sufficient and efficient extent.

Compliance checks are carried out within the Internal Control Unit in accordance with the legislation in accordance with the structure of the Branch efforts are being made to ensure that the risk of compliance in the branch is effectively managed and controlled, that such risks are identified and prevented before they occur, and that the activities of the Branch are carried out in accordance with the relevant legislation and regulations in a continuous manner.

Risk Management Department performs the tasks of determining, measuring and managing the exposure risks of the branch. An efficient risk management system infrastructure has been established for credit risk management tasks, credit policy, and risk management activities falling within the credit risk policy. The internal credit risk limits set by the Board of Managers are measured and reported at regular intervals to the Audit Committee.

Internal audit department is in charge of assuring the Board of Managers and the executive management that the Branch’s business activities are performed in accordance with the Banking Law, other applicable laws and regulations and the internal strategies, policies, principles and targets of the branch, and that the internal control and risk management systems are efficient and sufficient.

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**X. EXPLANATIONS ON RISK MANAGEMENT (Continued)**

**b. General qualitative information on credit risk (Continued)**

**5. Scope and main content of the reporting on credit risk exposure and on the credit risk management function to the executive management and to the Board of Managers**

Risks exposed to the Branch are reported on the basis of risk types in daily / monthly and periodic regular reports provided to the Board of Managers and senior management. Credit risk reporting includes the following main content.

The asset quality is analyzed and compared to the previous period in the framework of the Regulation on the Procedures and Principles for the Determination of the Qualifications of Loans and Other Receivables by Banks and the Provisions to be subscribed and thus the sustainability of the asset quality is monitored. Credit risk limits and realizations in the related period. Loan disbursements are monitored on the basis of cash, non-cash and total loans. Risk limits and realizations are defined for the risk appetite of the Branch.

Distribution of cash loans according to cash flows is monitored. Administrative and legal follow-up customers are monitored as well. In addition, the limits and limits of the Branch Risk Group are being reported.

Country ratings, limits and limit achievements are being followed and compared with the previous period.

In order to observe whether there is an increase or decrease in the value of the real estate collateral acquired during the fund disbursement process, the analysis of the real estate price index is examined and the appraisal values are updated routinely and at necessary intervals.

**Credit quality of assets**

|   | 31 December 2025            | The gross amount evaluated in accordance with TAS in the financial statements prepared according to legal consolidation |                | Allowances/<br>amortisation and<br>impairments | Net values     |
|---|-----------------------------|---|----------------|--|----------------|
|   |                             | Defaulted   | Non-defaulted  |  |                |
| 1 | Loans                       | 7.567   | 397.049        | 7.469  | 397.147        |
| 2 | Debt securities             | -   | 2.575          | 103  | 2.575          |
|   | Off-balance sheet exposures |   | 10.881         |  |                |
| 3 | (*)                         | 4.565   |                | 1.826  | 13.620         |
| 4 | <b>Total</b>                | <b>12.132</b>   | <b>410.505</b> | <b>9.295</b>                                   | <b>413.342</b> |

(\*) Uncompensated non-cash loans are included.

|   | 31 December 2024            | The gross amount evaluated in accordance with TAS in the financial statements prepared according to legal consolidation |                | Allowances/<br>amortisation and<br>impairments | Net values     |
|---|-----------------------------|---|----------------|--|----------------|
|   |                             | Defaulted   | Non-defaulted  |  |                |
| 1 | Loans                       | 7.357   | 318.693        | 6.968  | 319.082        |
| 2 | Debt securities             | -   | 1.237          | 103  | 1.134          |
|   | Off-balance sheet exposures |   | 30.046         |  |                |
| 3 | (*)                         | 3.759   |                | 1.503  | 32.302         |
| 4 | <b>Total</b>                | <b>11.116</b>   | <b>349.976</b> | <b>8.574</b>                                   | <b>352.518</b> |

(\*) Uncompensated non-cash loans are included.

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**X. EXPLANATIONS ON RISK MANAGEMENT (Continued)**

**Changes in stock of defaulted loans and debt securities:**

|   |   | <b>Current Period<br/>(*)</b> |
|---|---|-------------------------------|
| 1 | Defaulted loans and debt securities at end of the previous reporting period           | 11.116                        |
| 2 | Loans and debt securities that have defaulted since the last reporting period         | -                             |
| 3 | Receivables back to non-defaulted status  | -                             |
| 4 | Amounts written off   | -                             |
| 5 | Other changes   | 1.016                         |
| 6 | <b>Defaulted loans and debt securities at end of the reporting period (1+2-3-4±5)</b> | <b>12.132</b>                 |

(\*) Uncompensated non-cash loans are included.

|   |   | <b>Prior Period (*)</b> |
|---|---|-------------------------|
| 1 | Defaulted loans and debt securities at end of the previous reporting period           | 10.208                  |
| 2 | Loans and debt securities that have defaulted since the last reporting period         | -                       |
| 3 | Receivables back to non-defaulted status  | -                       |
| 4 | Amounts written off   | -                       |
| 5 | Other changes   | 908                     |
| 6 | <b>Defaulted loans and debt securities at end of the reporting period (1+2-3-4±5)</b> | <b>11.116</b>           |

(\*) Uncompensated non-cash loans are included.

**6. Qualitative disclosures related to the credit quality of assets**

**a) Scope and definitions of "overdue" and "provision allocated" receivables for accounting purposes and the differences of definitions between "overdue" and "provision allocated", if any.**

Overdue receivables and provision allocated receivables are determined according to the Communique on Principles and Procedures for the Determination of the Quality of Loans and Other Receivables and Reserves.

**b) The part of the overdue receivables (past 90 days) for which provision is not allocated and reasons for this application**

Provisions are made on time and at the required rates within the scope of the legislation. Within the branch capital structure, the amount of credits required to allocate both loans and special provisions in general is very low.

**c) Definitions of the methods used when determining the provision amount**

The minimum legal reserve requirement ratios stated in the same 7th and 8th articles of the Regulation on loans or other receivables classified in the third, fourth, fifth group defined in Article 4 of the Regulation on the Procedures and Principles for the Determination of the Qualifications of Loans and Other Receivables and the Provisions to be Forbidden by Banks, Including the minimum legal guarantees defined in Articles 9 and 10.

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**X. EXPLANATIONS ON RISK MANAGEMENT (Continued)**

**6. Qualitative disclosures related to the credit quality of assets (Continued)**

**d) Definitions of restructured receivables**

Pursuant to the Regulation on the Procedures and Principles Regarding the Determination of the Qualifications of Loans and Other Receivables by Banks and the Provisions to be Reserved for Them, restructuring, which can be applied to live or frozen receivables, refers to the new contractual conditions that are granted to the borrower due to the financial difficulties faced or likely to be faced by the loan debtor in their payments and will not be granted to a debtor who does not have repayment difficulties.

**e) Breakdown of exposures by geographical areas, industry and aging**

|                               | Current Period (*)   |                   |            | Prior Period (*)     |                   |            |
|-------------------------------|----------------------|-------------------|------------|----------------------|-------------------|------------|
|                               | Non-performing Loans | Special Provision | Write-Offs | Non-performing Loans | Special Provision | Write-Offs |
| Domestic                      | 12.132               | 7.469             | -          | 11.116               | 6.968             | -          |
| European Union (EU) Countries | -                    | -                 | -          | -                    | -                 | -          |
| OECD Countries                | -                    | -                 | -          | -                    | -                 | -          |
| Off-Shore Banking Countries   | -                    | -                 | -          | -                    | -                 | -          |
| USA, Canada                   | -                    | -                 | -          | -                    | -                 | -          |
| Other Countries               | -                    | -                 | -          | -                    | -                 | -          |
| <b>Total</b>                  | <b>12.132</b>        | <b>7.469</b>      | <b>-</b>   | <b>11.116</b>        | <b>6.968</b>      | <b>-</b>   |

(\*) Non-cash loan amounts that have not been compensated for are included in the non-performing loan amount

**f) Credit risk mitigation techniques**

In accordance with Article 33 of the Communiqué on Credit Risk Reduction Techniques, the Branch reduces the credit risk according to the simple financial guarantee method in which the risk reduction effects are calculated based on the fair value determined in accordance with Article 19 of the Communiqué on financial guarantees. In the credit risk reduction calculations, no tools other than cash or similar assets are considered. Financial collateral can not be used for credit reduction if the remaining maturity of the collateral is less than the remaining maturity (maturity mismatch) and / or currency incompatibility of receivables.

|                         | Exposures unsecured: carrying amount as per TAS | Exposures secured by collateral | Collateralized amount of exposures secured by collateral | Exposures secured by financial guarantees | Collateralized amount of exposures secured by financial guarantees | Exposures secured by credit derivatives | Collateralized amount of exposures secured by credit derivatives |
|-------------------------|---|---------------------------------|--|---|--|---|--|
| <b>31 December 2025</b> |   |                                 |  |   |  |   |  |
| 1 Loans                 | 397.049   | -                               | -  | -   | -  | -                                       | -  |
| 2 Debt securities       | 2.575   | -                               | -  | -   | -  | -                                       | -  |
| <b>3 Total</b>          | <b>399.624</b>                                  | <b>-</b>                        | <b>-</b>   | <b>-</b>                                  | <b>-</b>   | <b>-</b>                                | <b>-</b>   |
| 4 Overdue               | 7.567   | -                               | -  | -   | -  | -                                       | -  |

|                         | Exposures unsecured: carrying amount as per TAS | Exposures secured by collateral | Collateralized amount of exposures secured by collateral | Exposures secured by financial guarantees | Collateralized amount of exposures secured by financial guarantees | Exposures secured by credit derivatives | Collateralized amount of exposures secured by credit derivatives |
|-------------------------|---|---------------------------------|--|---|--|---|--|
| <b>31 December 2024</b> |   |                                 |  |   |  |   |  |
| 1 Loans                 | 319.082   | -                               | -  | -   | -  | -                                       | -  |
| 2 Debt securities       | 1.134   | -                               | -  | -   | -  | -                                       | -  |
| <b>3 Total</b>          | <b>320.216</b>                                  | <b>-</b>                        | <b>-</b>   | <b>-</b>                                  | <b>-</b>   | <b>-</b>                                | <b>-</b>   |
| 4 Overdue               | 7.357   | -                               | -  | -   | -  | -                                       | -  |

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BRANCH (Continued)**

**X. EXPLANATIONS ON RISK MANAGEMENT (Continued)**

**c. Information on counterparty credit risk (CCR):**

**1. Counterparty credit risk (CCR) approach analysis:**

None.

**2. Capital requirement for credit valuation adjustment (CVA):**

None.

**3. Standard Approach - CCR exposures by risk class and risk weights**

- The ratings of CRA and IKK institutions are not used in the calculation of credit risk.
- Ratings of KDK and IKK organizations are not used.
- The same weight is applied to all assets of the debtor, except for maturity differences.
- Rating grades are not used.

| 31 December 2025 |  | Credit conversion rate and credit risk amount receivable before reduction |                          | Credit conversion rate and credit amount after credit risk mitigation |                          | Risk weighted amount and risk weighted amount concentration |                              |
|------------------|--|---|--------------------------|---|--------------------------|---|------------------------------|
|                  |  | Balance sheet amount  | Off balance sheet amount | Balance sheet amount  | Off balance sheet amount | risk weighted amount  | Risk-weighted amount density |
|                  | <b>Risk Classes</b>  |   |                          |   |                          |   |                              |
| 1                | Receivables from central governments and Central Banks             | 305.212   | -                        | 305.212   | -                        | 7.022   | %2,30                        |
| 2                | Receivables from regional and local government                     | -   | -                        | -   | -                        | -   | -                            |
| 3                | Receivables from administrative bodies and non-commercial entities | -   | -                        | -   | -                        | -   | -                            |
| 4                | Receivables from multilateral development banks                    | -   | -                        | -   | -                        | -   | -                            |
| 5                | Receivables from international organizations                       | -   | -                        | -   | -                        | -   | -                            |
| 6                | Receivables from banks and brokerage houses                        | 1.166.614   | -                        | 1.166.614   | -                        | 330.784   | %28,35                       |
| 7                | Receivables from corporate   | 392.685   | 9.055                    | 392.684   | 4.528                    | 394.948   | %99,43                       |
| 8                | Retail receivables   | 4.366   | -                        | 4.366   | -                        | 2.408   | %75,01                       |
| 9                | Receivables secured by residential property                        | -   | -                        | -   | -                        | -   | -                            |
| 10               | Receivables secured by commercial property                         | -   | -                        | -   | -                        | -   | -                            |
| 11               | Non-performing receivables   | 98  | 2.739                    | 98  | 2.739                    | 2.837   | %100,00                      |
| 12               | Receivables in high-risk categories                                | -   | -                        | -   | -                        | -   | -                            |
| 13               | Mortgage-backed securities   | -   | -                        | -   | -                        | -   | -                            |
| 14               | Short term receivables to banks, brokerage houses and corporates   | -   | -                        | -   | -                        | -   | -                            |
| 15               | Investments similar to collective investment funds                 | -   | -                        | -   | -                        | -   | -                            |
| 16               | Equity share investments   | 259.464   | -                        | 259.464   | -                        | 19.157  | %7,38                        |
| 17               | Other receivables  | 2.575   | -                        | 2.575   | -                        | 2.575   | %100,00                      |
| 18               | <b>Total</b>   | <b>2.131.014</b>  | <b>11.794</b>            | <b>2.131.013</b>  | <b>7.267</b>             | <b>760.598</b>  | <b>%35,57</b>                |

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**X. EXPLANATIONS ON RISK MANAGEMENT (Continued)**

**c. Counterparty Credit Risk (“CCR”) Disclosures (Continued)**

**3. Standard Approach - CCR exposures by risk class and risk weights (Continued)**

| 31 December 2024 |  | Credit conversion rate<br>and credit risk<br>amount receivable before<br>reduction |                                   | Credit conversion rate<br>and credit amount<br>after credit risk<br>mitigation |                                | Risk weighted amount and risk<br>weighted amount concentration |                                 |
|------------------|--|--|-----------------------------------|--|--------------------------------|--|---------------------------------|
|                  |  | Balance sheet<br>amount  | Off<br>balance<br>sheet<br>amount | Balance<br>sheet<br>amount   | Off balance<br>sheet<br>amount | risk weighted<br>amount  | Risk-weighted<br>amount density |
|                  | <b>Risk Classes</b>  |  |                                   |  |                                |  |                                 |
| 1                | Receivables from central governments and Central Banks             | 288.847  | -                                 | 288.847  | -                              | 4.240  | % 1,47                          |
| 2                | Receivables from regional and local government                     | -  | -                                 | -  | -                              | -  | -                               |
| 3                | Receivables from administrative bodies and non-commercial entities | -  | -                                 | -  | -                              | -  | -                               |
| 4                | Receivables from multilateral development banks                    | -  | -                                 | -  | -                              | -  | -                               |
| 5                | Receivables from international organizations                       | -  | -                                 | -  | -                              | -  | -                               |
| 6                | Receivables from banks and brokerage houses                        | 1.021.741  | -                                 | 1.021.741  | -                              | 360.816  | %35,31                          |
| 7                | Receivables from corporate   | 317.088  | 28.544                            | 317.088  | 14.272                         | 324.224  | %97,85                          |
| 8                | Retail receivables   | 1.605  | -                                 | 1.605  | -                              | 2.408  | % 150,03                        |
| 9                | Receivables secured by residential property                        | -  | -                                 | -  | -                              | -  | -                               |
| 10               | Receivables secured by commercial property                         | -  | -                                 | -  | -                              | -  | -                               |
| 11               | Non-performing receivables   | 389  | 2.255                             | 389  | 2.255                          | 2.644  | % 100,00                        |
| 12               | Receivables in high-risk categories                                | -  | -                                 | -  | -                              | -  | -                               |
| 13               | Mortgage-backed securities   | -  | -                                 | -  | -                              | -  | -                               |
| 14               | Short term receivables to banks, brokerage houses and corporates   | -  | -                                 | -  | -                              | -  | -                               |
| 15               | Investments similar to collective investment funds                 | -  | -                                 | -  | -                              | -  | -                               |
| 16               | Equity share investments   | 345.485  | -                                 | 345.485  | -                              | 14.219   | % 4,12                          |
| 17               | Other receivables  | 1.134  | -                                 | 1.134  | -                              | 1.134  | % 100,00                        |
| 18               | <b>Total</b>   | <b>1.976.289</b>   | <b>30.799</b>                     | <b>1.976.289</b>   | <b>16.527</b>                  | <b>709.685</b>   | <b>%35,61</b>                   |

**4. Standard Approach - Counterparty credit risk by risk classes and risk weights**

**31 December 2025**

| Risk Classes / Risk Weights |  | %0             | %10      | %20              | %50          | %75          | %100           | %150     | %200     | Others   | Total credit risk |
|-----------------------------|--|----------------|----------|------------------|--------------|--------------|----------------|----------|----------|----------|-------------------|
| 1                           | Receivables from central governments and Central Banks             | 298.190        | -        | -                | -            | -            | 7.022          | -        | -        | -        | 305.212           |
| 2                           | Receivables from regional and local government                     | -              | -        | -                | -            | -            | -              | -        | -        | -        | -                 |
| 3                           | Receivables from administrative bodies and non-commercial entities | -              | -        | -                | -            | -            | -              | -        | -        | -        | -                 |
| 4                           | Receivables from multilateral development banks                    | -              | -        | -                | -            | -            | -              | -        | -        | -        | -                 |
| 5                           | Receivables from international organizations                       | -              | -        | -                | -            | -            | -              | -        | -        | -        | -                 |
| 6                           | Receivables from banks and brokerage houses                        | -              | -        | 1.044.787        | -            | -            | 121.827        | -        | -        | -        | 1.166.614         |
| 7                           | Receivables from corporate   | -              | -        | -                | 4.528        | -            | 392.684        | -        | -        | -        | 397.212           |
| 8                           | Retail receivables   | -              | -        | -                | -            | 4.366        | -              | -        | -        | -        | 4.366             |
| 9                           | Receivables secured by residential property                        | -              | -        | -                | -            | -            | -              | -        | -        | -        | -                 |
| 10                          | Receivables secured by commercial property                         | -              | -        | -                | -            | -            | -              | -        | -        | -        | -                 |
| 11                          | Non-performing receivables   | -              | -        | -                | -            | -            | 2.837          | -        | -        | -        | 2.837             |
| 12                          | Receivables in high-risk categories                                | -              | -        | -                | -            | -            | -              | -        | -        | -        | -                 |
| 13                          | Mortgage-backed securities   | -              | -        | -                | -            | -            | -              | -        | -        | -        | -                 |
| 14                          | Short term receivables to banks, brokerage houses and corporates   | -              | -        | -                | -            | -            | -              | -        | -        | -        | -                 |
| 15                          | Investments similar to collective investment funds                 | -              | -        | -                | -            | -            | -              | -        | -        | -        | -                 |
| 16                          | Equity share investments   | -              | -        | -                | -            | -            | 2.575          | -        | -        | -        | 2.575             |
| 17                          | Other receivables  | 240.307        | -        | -                | -            | -            | 19.157         | -        | -        | -        | 259.464           |
| 18                          | <b>Total</b>   | <b>538.497</b> | <b>-</b> | <b>1.044.787</b> | <b>4.528</b> | <b>4.366</b> | <b>546.102</b> | <b>-</b> | <b>-</b> | <b>-</b> | <b>2.138.280</b>  |

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**X. EXPLANATIONS ON RISK MANAGEMENT (Continued)**

**c. Counterparty Credit Risk (“CCR”) Disclosures (Continued)**

**4. Standard Approach - Counterparty credit risk by risk classes and risk weights (Continued)**

**31 December 2024**

| Risk Classes / Risk Weights  | %0      | %10 | %20     | %50    | %75 | %100    | %150  | %200 | Others | Total credit risk |
|--|---------|-----|---------|--------|-----|---------|-------|------|--------|-------------------|
| 1 Receivables from central governments and Central Banks             | 284.607 | -   | -       | -      | -   | 4.240   | -     | -    | -      | 288.847           |
| 2 Receivables from regional and local government                     | -       | -   | -       | -      | -   | -       | -     | -    | -      | -                 |
| 3 Receivables from administrative bodies and non-commercial entities | -       | -   | -       | -      | -   | -       | -     | -    | -      | -                 |
| 4 Receivables from multilateral development banks                    | -       | -   | -       | -      | -   | -       | -     | -    | -      | -                 |
| 5 Receivables from international organizations                       | -       | -   | -       | -      | -   | -       | -     | -    | -      | -                 |
| 6 Receivables from banks and brokerage houses                        | -       | -   | 826.156 | -      | -   | 195.585 | -     | -    | -      | 1.021.741         |
| 7 Receivables from corporate   | -       | -   | -       | 14.272 | -   | 317.088 | -     | -    | -      | 331.360           |
| 8 Retail receivables   | -       | -   | -       | -      | -   | -       | 1.605 | -    | -      | 1.605             |
| 9 Receivables secured by residential property                        | -       | -   | -       | -      | -   | -       | -     | -    | -      | -                 |
| 10 Receivables secured by commercial property                        | -       | -   | -       | -      | -   | -       | -     | -    | -      | -                 |
| 11 Non-performing receivables  | -       | -   | -       | -      | -   | 2.644   | -     | -    | -      | 2.644             |
| 12 Receivables in high-risk categories                               | -       | -   | -       | -      | -   | -       | -     | -    | -      | -                 |
| 13 Mortgage-backed securities  | -       | -   | -       | -      | -   | -       | -     | -    | -      | -                 |
| 14 Short term receivables to banks, brokerage houses and corporates  | -       | -   | -       | -      | -   | -       | -     | -    | -      | -                 |
| 15 Investments similar to collective investment funds                | -       | -   | -       | -      | -   | -       | -     | -    | -      | -                 |
| 16 Equity share investments  | -       | -   | -       | -      | -   | 1.134   | -     | -    | -      | 1.134             |
| 17 Other receivables   | 331.266 | -   | -       | -      | -   | 14.219  | -     | -    | -      | 345.485           |
| 18 Total   | 615.873 | -   | 826.156 | 14.272 | -   | 534.910 | 1.605 | -    | -      | 1.992.816         |

**5. Qualitative explanations on market risk**

The Branch defines market risk as market prices and changes in market parameters such as interest, exchange rate and stocks as the value of assets in the resulting trading accounts. The definitions of risk factors constituting market risk and their specific issues are given below.

**General Market Risk**

It is the probability of loss that the branch may be exposed to due to interest rate risk and stock position risk in the value of positions related to financial instruments included in trading accounts

**Interest Rate Risk**

It is the probability of loss that the branch may be exposed to due to the movements in the interest rate depending on the position of the financial instruments.

The Branch does not actively purchase and sell financial instruments, therefore, although it does not have trading accounts, it may be particularly affected by fluctuations in Turkish Lira interest rates due to its securities portfolio available for sale. This risk is handled within the Interest Rate risk arising from banking accounts. In addition, the bank's fixed term resource structure, the weighted maturity (duration) and cost of this structure are taken into account in purchasing securities available for sale.

**Stock Position Risk**

It is the probability of loss that the Branch may be exposed to due to movements in stock prices depending on the stock position position in the trading accounts. The branch has a stock position below 1% of the equity and the valuation difference has been reflected in the records.

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**X. EXPLANATIONS ON RISK MANAGEMENT (Continued)**

**c. Information on counterparty credit risk (CCR) (Continued) :**

**5. Qualitative explanations on market risk (Continued)**

**Currency Risk**

It is the possibility of loss that the branch may be exposed to as a result of changes in foreign exchange rates due to all foreign currency assets and liabilities.

While determining the rules and limitations regarding the direction, amount and composition of the foreign currency position of the branch is in principle under the authority of the Board of Managers, it has been transferred to the Risk Committee by the Board of Managers.

Economic developments in Turkey and the world Risk Committee limits and restrictions on the foreign exchange position is evaluated at intervals deemed appropriate to make changes it deems appropriate. Branch management prefers to hold a long position and maintain this position with equal weight in USD and EUR currencies, so the bank carries currency risk within the legal limits.

**Specific Risk**

It is the probability of loss that may occur due to the problems that may arise from the management and financial structures of the organizations that issue or guarantee the financial instruments that make up these positions, except for the ordinary market movements, in the positions related to the financial instruments included in the trading accounts of the Branch. Although the Bank mainly carries a position of treasury bills or government bonds with a zero risk weight, it also rarely purchases financial instruments subject to specific risk, and these instruments are considered within the credit risk.

**Commodity Risk**

It is the probability of loss that the branch may be exposed to due to movements in commodity prices, depending on the position of the commodity and commodity-based derivative financial instruments. The Branch does not hold a commodity and commodity-based derivative financial instrument position. It is not exposed to this type of risk.

**Swap Risk**

It is the probability of loss that the bank will be exposed to due to the price changes of the securities, foreign exchange or commodity subject to the transaction due to the non-settlement of the settlement transaction in transactions that involve the delivery of a security, foreign currency or commodity at the price stipulated in the contract in a certain term and require the fulfillment of the obligations of both parties on the maturity. The Branch does not buy or sell securities, foreign exchange or commodities depending on a maturity. It is not exposed to this type of risk.

**Market risk under standardised approach**

|          |  | <b>31 December 2025</b> | <b>31 December 2024</b> |
|----------|--|-------------------------|-------------------------|
|          | <b>Direct (Pre-paid) Products</b>        | <b>10.611</b>           | <b>10.033</b>           |
| 1        | Profit share risk (general and specific) | -                       | -                       |
| 2        | Equity risk (general and specific)       | 99                      | 91                      |
| 3        | Foreign exchange risk                    | 10.512                  | 9.942                   |
| 4        | Commodity risk                           | -                       | -                       |
|          | <b>Options</b>                           | -                       | -                       |
| 5        | Simplified approach                      | -                       | -                       |
| 6        | Delta-plus method                        | -                       | -                       |
| 7        | Scenario approach                        | -                       | -                       |
| 8        | <b>Securitisation</b>                    | -                       | -                       |
| <b>9</b> | <b>Total</b>                             | <b>10.611</b>           | <b>10.033</b>           |

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**X. EXPLANATIONS ON RISK MANAGEMENT (Continued)**

**c. Counterparty Credit Risk (“CCR”) Disclosures (Continued)**

**5. Explanation on Operational Risk**

The operational risk base amount is calculated according to the basic indicator method in accordance with Article 14 of the Regulation on Measurement and Evaluation of Capital Adequacy of Banks.

Annual gross income is calculated as the sum of the net amounts of interest incomes and non-interest income after deducting the profit / loss arising from the sale of marketable securities that are available for sale and securities held to maturity and the amounts compensated from extraordinary income and insurance.

**Current Period**

| Basic Indicator Method                 | 31.12.2023 | 31.12.2024 | 31.12.2025 | Total/ No. of<br>Years of<br>Positive Gross | Oran (%) | Total   |
|--|------------|------------|------------|---|----------|---------|
| Gross Income                           | 160.121    | 249.025    | 320.621    | 243.256                                     | 15       | 36.488  |
| Value at Operational Risk (Total*12.5) |            |            |            |   |          | 456.104 |

**Prior Period**

| Basic Indicator Method                 | 31.12.2022 | 31.12.2023 | 31.12.2024 | Total/ No. of<br>Years of<br>Positive Gross | Oran (%) | Total   |
|--|------------|------------|------------|---|----------|---------|
| Gross Income                           | 122.107    | 160.121    | 249.025    | 177.084                                     | 15       | 26.563  |
| Value at Operational Risk (Total*12.5) |            |            |            |   |          | 332.033 |

**d. Explanations on profit share rate risk in banking accounts**

**1. Economic value differences arising from fluctuations in profit share rates in accordance with the regulation on the measurement and evaluation of profit share rate risk arising from banking accounts using the standard shock method**

**Current Period**

| Currency                           | Applied Shock<br>(+/- basis points) | Gains/Losses | Gains/Shareholder’s equity-<br>Losses/shareholder’s equity |
|------------------------------------|-------------------------------------|--------------|--|
| 1. TL                              | (+) 500                             | 665          | % 0,07   |
|                                    | (-) 400                             | (543)        | % (0,06 )  |
| 2. USD                             | (+) 200                             | (776)        | % (0,08)   |
|                                    | (-) 200                             | 1.436        | % 0,15   |
| 3. EUR                             | (+) 200                             | (2.258)      | % (0,24)   |
|                                    | (-) 200                             | 2.175        | % 0,23   |
| <b>Total (For negative shocks)</b> |                                     | 3.068        | % 0,32   |
| <b>Total (For positive shocks)</b> |                                     | (2.369)      | % (0,25)   |

**Prior Period**

| Currency                           | Applied Shock<br>(+/- basis points) | Gains/Losses | Gains/Shareholder’s equity-<br>Losses/shareholder’s equity |
|------------------------------------|-------------------------------------|--------------|--|
| 1. TL                              | (+) 500                             | (1.896)      | % (0,23)   |
|                                    | (-) 400                             | 1.620        | % 0,19   |
| 2. USD                             | (+) 200                             | (1.548)      | % (0,18)   |
|                                    | (-) 200                             | 3.464        | % 0,41   |
| 3. EUR                             | (+) 200                             | (1.718)      | % (0,20)   |
|                                    | (-) 200                             | 2.078        | % 0,25   |
| <b>Total (For negative shocks)</b> |                                     | 7.162        | % 0,85   |
| <b>Total (For positive shocks)</b> |                                     | (5.162)      | % (0,61)   |

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**X. EXPLANATIONS ON RISK MANAGEMENT (Continued)**

**e. Hierarchy of valuation techniques which establishes basis for fair value calculation of financial assets and liabilities**

Level 1: Quoted prices in active markets for identical assets and liabilities

Level 2: Inputs other than quoted prices included within Level 1 that are observable market information for the assets or liability, either directly or indirectly.

Level 3: Inputs for the asset or liability that is not based on observable market information.

According to the classification principles, the fair value classification of the financial assets and liabilities for which the Branch is carrying at fair value is as follows

| <b>31 December 2025</b>  | <b>Level 1</b> | <b>Level 2</b> | <b>Level 3</b> | <b>Total</b> |
|--|----------------|----------------|----------------|--------------|
| <b>Financial Assets at Fair Value Through Profit or Loss</b>             | <b>2.575</b>   | -              | -              | <b>2.575</b> |
| Government Debt Securities   | -              | -              | -              | -            |
| Share Certificates   | 2.575          | -              | -              | 2.575        |
| Other Financial Assets   | -              | -              | -              | -            |
| <b>Financial Assets at Fair Value Through Other Comprehensive Income</b> | -              | -              | -              | -            |
| Government Debt Securities   | -              | -              | -              | -            |
| Share Certificates   | -              | -              | -              | -            |
| Other Financial Assets   | -              | -              | -              | -            |
| <b>Total Assets</b>  | <b>2.575</b>   | -              | -              | <b>2.575</b> |
| Derivative financial liabilities held for trading                        | -              | -              | -              | -            |
| Funds Borrowed   | -              | -              | -              | -            |
| Derivative financial liabilities for hedging purposes                    | -              | -              | -              | -            |
| <b>Total Liabilities</b>   | -              | -              | -              | -            |

| <b>31 December 2024</b>  | <b>Level 1</b> | <b>Level 2</b> | <b>Level 3</b> | <b>Total</b> |
|--|----------------|----------------|----------------|--------------|
| <b>Financial Assets at Fair Value Through Profit or Loss</b>             | <b>1.134</b>   | -              | -              | <b>1.134</b> |
| Government Debt Securities   | -              | -              | -              | -            |
| Share Certificates   | 1.134          | -              | -              | 1.134        |
| Other Financial Assets   | -              | -              | -              | -            |
| <b>Financial Assets at Fair Value Through Other Comprehensive Income</b> | -              | -              | -              | -            |
| Government Debt Securities   | -              | -              | -              | -            |
| Share Certificates   | -              | -              | -              | -            |
| Other Financial Assets   | -              | -              | -              | -            |
| <b>Total Assets</b>  | <b>1.134</b>   | -              | -              | <b>1.134</b> |
| Derivative financial liabilities held for trading                        | -              | -              | -              | -            |
| Funds Borrowed   | -              | -              | -              | -            |
| Derivative financial liabilities for hedging purposes                    | -              | -              | -              | -            |
| <b>Total Liabilities</b>   | -              | -              | -              | -            |

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**SECTION FIVE**

**EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS**

**I. EXPLANATIONS AND NOTES RELATED TO ASSETS**

**a. Information related to cash and the account of the Central Bank of the Republic of Turkey (the “CBRT)**

1. Information related to cash and the account of CBRT

|              | 31 December 2025 |                | 31 December 2024 |                |
|--------------|------------------|----------------|------------------|----------------|
|              | TL               | FC             | TL               | FC             |
| Cash         | 3.203            | 237.105        | 9.826            | 321.440        |
| The CBRT     | 246.704          | -              | 244.612          | -              |
| Other        | -                | -              | -                | -              |
| <b>Total</b> | <b>249.907</b>   | <b>237.105</b> | <b>254.438</b>   | <b>321.440</b> |

2. Information related to the account of the CBRT

|                         | 31 December 2025 |          | 31 December 2024 |          |
|-------------------------|------------------|----------|------------------|----------|
|                         | TL               | FC       | TL               | FC       |
| Current Free Account    | 120              | -        | 24.115           | -        |
| Free Term Account       | -                | -        | -                | -        |
| Reserve Requirement (1) | 246.584          | -        | 220.497          | -        |
| <b>Total</b>            | <b>246.704</b>   | <b>-</b> | <b>244.612</b>   | <b>-</b> |

(1) According to the CBRT correspondence dated 7 August 2018, the reserve requirement for foreign currency liabilities are established in TL with the reserve requirement for TL liabilities classified under “Reserve Requirement”.

3. Explanations regarding Reserve Requirements:

As of 31 December 2025, Turkish currency reserve requirement ratios were set in the range of 0% to 40% (31 December 2024: 0% to 33%) depending on the maturity structure for Turkish lira-denominated deposits and other liabilities, and FX reserve requirement ratios were set in the range of 5% to 32% (31 December 2024: 5% to 30%) depending on the maturity structure for deposits and other liabilities. Pursuant to the letter of the Central Bank of the Republic of Turkey dated 7 August 2018, the required reserves for foreign currency liabilities as of the reserve requirement period, which started on 10 August 2018, started to be maintained in Turkish lira. Within the scope of this facility, the required reserve amount to be maintained for FX liabilities is calculated with a margin of 10% at the foreign exchange buying rates announced in the Official Gazette on the date of calculation of TL liabilities.

**b. Information on financial assets at fair value through profit or loss**

|  | 31 December 2025 | 31 December 2024 |
|--|------------------|------------------|
| Government Debt Securities               | -                | -                |
| Securities Representing Share in Capital | 2.575            | 1.134            |
| Other Financial Assets                   | -                | -                |
| <b>Total</b>                             | <b>2.575</b>     | <b>1.134</b>     |

**Information on financial assets at fair value reflected in profit/loss, which are subject to repo transactions and those collateralized/blocked.**

As of December 31<sup>st</sup>, 2025: None. (31 December 2024: None.)

**c. Information on derivative financial assets for trading purposes**

As of December 31<sup>st</sup>, 2025: None. (31 December 2024: None.)

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**I. EXPLANATIONS AND NOTES RELATED TO ASSETS (continued)**

**c. Information on Banks**

1. Information on banks and other financial institutions

|                                   | 31 December 2025 |                | 31 December 2024 |                |
|-----------------------------------|------------------|----------------|------------------|----------------|
|                                   | TL               | FC             | TL               | FC             |
| Banks                             |                  |                |                  |                |
| Domestic                          | 774.048          | 101.392        | 560.110          | 180.606        |
| Foreign                           | -                | 286.454        | -                | 277.525        |
| Head Quarters and Branches Abroad | 1                | 4.719          | 1                | 3.498          |
| <b>Total</b>                      | <b>774.049</b>   | <b>392.565</b> | <b>560.111</b>   | <b>461.629</b> |

2. Information on foreign banks account

|                               | Unrestricted Amount | Restricted Amount | Unrestricted Amount | Restricted Amount |
|-------------------------------|---------------------|-------------------|---------------------|-------------------|
|                               | 31 December 2024    | 31 December 2024  | 31 December 2024    | 31 December 2024  |
| EU Countries                  | 274.579             | -                 | 274.579             | -                 |
| USA, Canada                   | -                   | -                 | -                   | -                 |
| OECD Countries <sup>(1)</sup> | 274                 | -                 | 274                 | -                 |
| Off-Shore Banking Regions     | -                   | -                 | -                   | -                 |
| Other                         | 6.170               | -                 | 6.170               | -                 |
| <b>Total</b>                  | <b>281.024</b>      | <b>-</b>          | <b>281.024</b>      | <b>-</b>          |

<sup>(1)</sup> OECD countries except EU countries, USA and Canada

**d. Information on financial assets whose fair value is reflected in other comprehensive income, those subject to repo transactions and those collateralized/blocked:**

As of December 31<sup>st</sup>, 2025: None. (31 December 2024: None.)

**e. Financial assets at fair value through other comprehensive income:**

As of December 31<sup>st</sup>, 2025: None. (31 December 2024: None.)

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(continued)**

**I. EXPLANATIONS AND NOTES RELATED TO ASSETS (continued)**

**d. Information on loans**

**e. Information on all types of loans and advances given to shareholders and employees of the Branch**

|  | 31 December 2025 |          | 31 December 2024 |          |
|--|------------------|----------|------------------|----------|
|  | Cash             | Non-cash | Cash             | Non-cash |
| <b>Direct Loans Granted to Branch’s Shareholders</b>   | -                | -        | -                | -        |
| Corporate Shareholders                                 | -                | -        | -                | -        |
| Real Person Shareholders                               | -                | -        | -                | -        |
| <b>Indirect Loans Granted to Branch’s Shareholders</b> | -                | -        | -                | -        |
| <b>Loans Granted to Branch’s Employees</b>             | 3.063            | -        | 1.417            | -        |
| <b>Total</b>   | <b>3.063</b>     | <b>-</b> | <b>1.417</b>     | <b>-</b> |

**2. Information on the first and second group loans, other receivables and loans that have been restructured or rescheduled and other receivables**

| Cash Loans                   | Standard Loans | Loans and Other Receivables Under Close Monitoring |  |             |
|------------------------------|----------------|--|--|-------------|
|                              |                | Not in the scope of restructuring                  | Restructured                           | Refinancing |
| 31 December 2025             |                |  | Changes in condition of the agreements |             |
| <b>Non-specialized Loans</b> | <b>397.049</b> | -  | -                                      | -           |
| Working Capital Loans        | -              | -  | -                                      | -           |
| Export Loans                 | 230.054        | -  | -                                      | -           |
| Import Loans                 | -              | -  | -                                      | -           |
| Loans to Financial Sector    | -              | -  | -                                      | -           |
| Consumer Loans               | 4.366          | -  | -                                      | -           |
| Credit Cards                 | -              | -  | -                                      | -           |
| Others <sup>(1)</sup>        | 162.629        | -  | -                                      | -           |
| <b>Specialization Loans</b>  | <b>-</b>       | <b>-</b>   | <b>-</b>                               | <b>-</b>    |
| <b>Other Receivables</b>     | <b>-</b>       | <b>-</b>   | <b>-</b>                               | <b>-</b>    |
| <b>Total</b>                 | <b>397.049</b> | <b>-</b>   | <b>-</b>                               | <b>-</b>    |

<sup>(1)</sup> Discount notes are included that the balance.

| Cash Loans                   | Standard Loans | Loans and Other Receivables Under Close Monitoring |  |             |
|------------------------------|----------------|--|--|-------------|
|                              |                | Not in the scope of restructuring                  | Restructured                           | Refinancing |
| 31 December 2024             |                |  | Changes in condition of the agreements |             |
| <b>Non-specialized Loans</b> | <b>318.693</b> | -  | -                                      | -           |
| Working Capital Loans        | -              | -  | -                                      | -           |
| Export Loans                 | 179.037        | -  | -                                      | -           |
| Import Loans                 | -              | -  | -                                      | -           |
| Loans to Financial Sector    | -              | -  | -                                      | -           |
| Consumer Loans               | 1.604          | -  | -                                      | -           |
| Credit Cards                 | -              | -  | -                                      | -           |
| Others <sup>(1)</sup>        | 138.052        | -  | -                                      | -           |
| <b>Specialization Loans</b>  | <b>-</b>       | <b>-</b>   | <b>-</b>                               | <b>-</b>    |
| <b>Other Receivables</b>     | <b>-</b>       | <b>-</b>   | <b>-</b>                               | <b>-</b>    |
| <b>Total</b>                 | <b>318.693</b> | <b>-</b>   | <b>-</b>                               | <b>-</b>    |

<sup>(1)</sup> Discount notes are included that the balance.

**3. Loans and other receivables with extended payment plans:**

None. (31 December 2024: None).

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**EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS  
(continued)**

**I. EXPLANATIONS AND NOTES RELATED TO ASSETS (continued)**

4. Information on consumer loans, consumer credit cards, personnel loans and personnel credit cards:

|                                     | 31 December 2025 |                      |              | 31 December 2024 |                      |              |
|-------------------------------------|------------------|----------------------|--------------|------------------|----------------------|--------------|
|                                     | Short-term       | Long and medium term | Total        | Short-term       | Long and medium term | Total        |
| <b>Consumer Loans - TL</b>          | <b>1.036</b>     | <b>267</b>           | <b>1.303</b> | -                | <b>187</b>           | <b>187</b>   |
| Housing loans                       | -                | -                    | -            | -                | -                    | -            |
| Automotive loans                    | -                | -                    | -            | -                | -                    | -            |
| General Purpose Loans               | 1.036            | 267                  | 1.303        | -                | 187                  | 187          |
| Other                               | -                | -                    | -            | -                | -                    | -            |
| <b>Consumer Loans - FC indexed</b>  | -                | -                    | -            | -                | -                    | -            |
| Housing loans                       | -                | -                    | -            | -                | -                    | -            |
| Automotive loans                    | -                | -                    | -            | -                | -                    | -            |
| General Purpose Loans               | -                | -                    | -            | -                | -                    | -            |
| Other                               | -                | -                    | -            | -                | -                    | -            |
| <b>Consumer Loans - FC</b>          | -                | -                    | -            | -                | -                    | -            |
| Housing loans                       | -                | -                    | -            | -                | -                    | -            |
| Automotive loans                    | -                | -                    | -            | -                | -                    | -            |
| General Purpose Loans               | -                | -                    | -            | -                | -                    | -            |
| Other                               | -                | -                    | -            | -                | -                    | -            |
| <b>Consumer Credit Cards – TL</b>   | -                | -                    | -            | -                | -                    | -            |
| With installment                    | -                | -                    | -            | -                | -                    | -            |
| Without installment                 | -                | -                    | -            | -                | -                    | -            |
| <b>Consumer Credit Cards – FC</b>   | -                | -                    | -            | -                | -                    | -            |
| With installment                    | -                | -                    | -            | -                | -                    | -            |
| Without installment                 | -                | -                    | -            | -                | -                    | -            |
| <b>Personnel Loans - TL</b>         | <b>2.086</b>     | <b>977</b>           | <b>3.063</b> | <b>1.082</b>     | <b>335</b>           | <b>1.417</b> |
| Housing loans                       | -                | -                    | -            | -                | -                    | -            |
| Automotive loans                    | -                | -                    | -            | -                | -                    | -            |
| General Purpose Loans               | 2.086            | 977                  | 3.063        | 1.082            | 335                  | 1.417        |
| Other                               | -                | -                    | -            | -                | -                    | -            |
| <b>Personnel Loans – FC indexed</b> | -                | -                    | -            | -                | -                    | -            |
| Housing loans                       | -                | -                    | -            | -                | -                    | -            |
| Automotive loans                    | -                | -                    | -            | -                | -                    | -            |
| General Purpose Loans               | -                | -                    | -            | -                | -                    | -            |
| Other                               | -                | -                    | -            | -                | -                    | -            |
| <b>Personnel Loans-FC</b>           | -                | -                    | -            | -                | -                    | -            |
| Housing loans                       | -                | -                    | -            | -                | -                    | -            |
| Automotive loans                    | -                | -                    | -            | -                | -                    | -            |
| General Purpose Loans               | -                | -                    | -            | -                | -                    | -            |
| Other                               | -                | -                    | -            | -                | -                    | -            |
| <b>Personnel Credit Cards – TL</b>  | -                | -                    | -            | -                | -                    | -            |
| With installment                    | -                | -                    | -            | -                | -                    | -            |
| Without installment                 | -                | -                    | -            | -                | -                    | -            |
| <b>Personnel Credit Cards – FC</b>  | -                | -                    | -            | -                | -                    | -            |
| With installment                    | -                | -                    | -            | -                | -                    | -            |
| Without installment                 | -                | -                    | -            | -                | -                    | -            |
| <b>Overdraft-TL (Real Person)</b>   | -                | -                    | -            | -                | -                    | -            |
| <b>Overdraft-FC (Real Person)</b>   | -                | -                    | -            | -                | -                    | -            |
| <b>Total</b>                        | <b>3.122</b>     | <b>1.244</b>         | <b>4.366</b> | <b>1.082</b>     | <b>522</b>           | <b>1.604</b> |

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(continued)**

**I. EXPLANATIONS AND NOTES RELATED TO ASSETS (continued)**

5. Information on commercial installment loans and corporate credit cards

|   | 31 December 2025 |                      |               | 31 December 2025 |                      |                |
|---|------------------|----------------------|---------------|------------------|----------------------|----------------|
|   | Short Term       | Long and medium term | Total         | Short Term       | Long and medium term | Total          |
| <b>Commercial Loans with Installment Facility - TL</b>            | 7.622            | 37.115               | <b>44.737</b> | 12.571           | 111.146              | <b>123.717</b> |
| Business Loans  | -                | -                    | -             | -                | -                    | -              |
| Vehicle Loans   | -                | -                    | -             | -                | -                    | -              |
| General Purpose Loans   | 7.622            | 37.115               | <b>44.737</b> | 12.571           | 111.146              | <b>123.717</b> |
| Other   | -                | -                    | -             | -                | -                    | -              |
| <b>Commercial Loans with Installment Facility – Indexed to FC</b> | -                | -                    | -             | -                | -                    | -              |
| Business Loans  | -                | -                    | -             | -                | -                    | -              |
| Vehicle Loans   | -                | -                    | -             | -                | -                    | -              |
| General Purpose Loans   | -                | -                    | -             | -                | -                    | -              |
| Other   | -                | -                    | -             | -                | -                    | -              |
| <b>Commercial Loans with Installment Facility – FC</b>            | -                | -                    | -             | -                | -                    | -              |
| Business Loans  | -                | -                    | -             | -                | -                    | -              |
| Vehicle Loans   | -                | -                    | -             | -                | -                    | -              |
| General Purpose Loans   | -                | -                    | -             | -                | -                    | -              |
| Other   | -                | -                    | -             | -                | -                    | -              |
| <b>Corporate Credit Cards – TL</b>                                | -                | -                    | -             | -                | -                    | -              |
| Installment   | -                | -                    | -             | -                | -                    | -              |
| Non – Installment   | -                | -                    | -             | -                | -                    | -              |
| <b>Corporate Credit Cards – FC</b>                                | -                | -                    | -             | -                | -                    | -              |
| Installment   | -                | -                    | -             | -                | -                    | -              |
| Non – Installment   | -                | -                    | -             | -                | -                    | -              |
| Overdraft Accounts – TL (Legal Entities)                          | -                | -                    | -             | -                | -                    | -              |
| Overdraft Accounts – FC (Legal Entities)                          | -                | -                    | -             | -                | -                    | -              |
| <b>Total</b>  | <b>7.622</b>     | <b>37.115</b>        | <b>44.737</b> | <b>12.571</b>    | <b>111.146</b>       | <b>123.717</b> |

6. Loans according to type of borrowers

|              | 31 December 2025 | 31 December 2024 |
|--------------|------------------|------------------|
| Public       | -                | -                |
| Private      | 397.049          | 318.693          |
| <b>Total</b> | <b>397.049</b>   | <b>318.693</b>   |

7. Distribution of domestic and foreign loans: Loans are classified according to the locations of the customers.

|                | 31 December 2025 | 31 December 2024 |
|----------------|------------------|------------------|
| Domestic Loans | 279.734          | 318.693          |
| Foreign Loans  | 117.315          | -                |
| <b>Total</b>   | <b>397.049</b>   | <b>318.693</b>   |

8. Loans granted to investments in associates and subsidiaries

None. (31 December 2024: None).

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**EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS  
(Continued)**

**I. EXPLANATIONS AND NOTES RELATED TO ASSETS (Continued)**

9. Special provisions for loans

|  | 31 December 2025 | 31 December 2024 |
|--|------------------|------------------|
| Loans and other receivables with limited collectability  | -                | -                |
| Loans and other receivables with doubtful collectability | -                | -                |
| Uncollectible loans and other receivables                | (7.469)          | (6.968)          |
| <b>Total</b>   | <b>(7.469)</b>   | <b>(6.968)</b>   |

10. Information on non-performing receivables (Net):

(i) Information on non-performing receivables and other receivables that have been restructured by the Branch or linked to a new amortization plan:

There are no loans or other receivables that have been restructured from frozen receivables or linked to a new amortization plan by the branch.

(ii) Information on total frozen receivables transactions:

|   | III. Group<br>Loans with<br>Limited<br>Collectible<br>Opportunities | IV. Group<br>Loans with Doubtful<br>Collectability | V. Group<br>Uncollectible Loans<br>and Other<br>Receivables |
|---|---|--|---|
| <b>31 December 2024</b>                                     | <b>284</b>  | <b>-</b>   | <b>7.073</b>  |
| Additions (+)   | -   | -  | 548   |
| Transfers from other categories of non-performing loans (+) | -   | -  | 284   |
| Transfers to other categories of non-performing loans (-)   | 284   | -  | -   |
| Collections (-)   | -   | -  | 338   |
| Write-offs (-)  | -   | -  | -   |
| Sold (-)  | -   | -  | -   |
| Corporate and commercial loans                              | -   | -  | -   |
| Consumer loans  | -   | -  | -   |
| Credit cards  | -   | -  | -   |
| Others  | -   | -  | -   |
| <b>31 December 2025</b>                                     | <b>-</b>  | <b>-</b>   | <b>7.567</b>  |
| Special Provision (-)                                       | -   | -  | (7.469)   |
| <b>Net Balance on Balance Sheet</b>                         | <b>-</b>  | <b>-</b>   | <b>98</b>   |

|   | III. Group<br>Loans with<br>Limited<br>Collectible<br>Opportunities | IV. Group<br>Loans with Doubtful<br>Collectability | V. Group<br>Uncollectible Loans<br>and Other<br>Receivables |
|---|---|--|---|
| <b>31 December 2023</b>                                     | <b>-</b>  | <b>-</b>   | <b>7.072</b>  |
| Additions (+)   | 305   | -  | 1   |
| Transfers from other categories of non-performing loans (+) | -   | -  | -   |
| Transfers to other categories of non-performing loans (-)   | -   | -  | -   |
| Collections (-)   | 21  | -  | -   |
| Write-offs (-)  | -   | -  | -   |
| Sold (-)  | -   | -  | -   |
| Corporate and commercial loans                              | -   | -  | -   |
| Consumer loans  | -   | -  | -   |
| Credit cards  | -   | -  | -   |
| Others  | -   | -  | -   |
| <b>31 December 2024</b>                                     | <b>284</b>  | <b>-</b>   | <b>7.073</b>  |
| Special Provision (-)                                       | (23)  | -  | (6.945)   |
| <b>Net Balance on Balance Sheet</b>                         | <b>261</b>  | <b>-</b>   | <b>128</b>  |

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(Continued)**

**I. EXPLANATIONS AND NOTES RELATED TO ASSETS (Continued)**

(iii) Information on non-performing receivables arising from loans extended in foreign currency:

There are no non-performing receivables arising from loans extended in foreign currency.

(iv) Display of gross and net amounts of non-performing receivables by user groups:

|  | <b>III. Group</b>                            | <b>IV. Group</b>                                  | <b>V. Group</b>            |
|--|--|---|----------------------------|
|  | <b>Loans with Limited<br/>Collectability</b> | <b>Loans with<br/>Doubtful<br/>Collectability</b> | <b>Uncollectible Loans</b> |
| <b>31 December 2025 (Net)</b>                    | -  | -   | <b>98</b>                  |
| Loans Extended to Real and Legal Persons (Gross) | -  | -   | 7.567                      |
| Special provisions (-)                           | -  | -   | (7.469)                    |
| Loans to real and legal persons (Net)            | -  | -   | 98                         |
| Banks (Gross)                                    | -  | -   | -                          |
| Specific provisions (-)                          | -  | -   | -                          |
| Banks (Net)                                      | -  | -   | -                          |
| Other loans and receivables (Gross)              | -  | -   | -                          |
| Specific provisions (-)                          | -  | -   | -                          |
| Other loans and receivables (Net)                | -  | -   | -                          |
| <b>31 December 2024 (Net)</b>                    | -  | -   | <b>388</b>                 |
| Loans Extended to Real and Legal Persons (Gross) | -  | -   | 7.357                      |
| Special provisions (-)                           | -  | -   | (6.969)                    |
| Loans to real and legal persons (Net)            | -  | -   | 388                        |
| Banks (Gross)                                    | -  | -   | -                          |
| Specific provisions (-)                          | -  | -   | -                          |
| Banks (Net)                                      | -  | -   | -                          |
| Other loans and receivables (Gross)              | -  | -   | -                          |
| Specific provisions (-)                          | -  | -   | -                          |
| Other loans and receivables (Net)                | -  | -   | -                          |

11. The policy followed for the collection of uncollectible loans and other receivables

Uncollectible loans and other receivables are aimed to be liquidated through the collection of collaterals and legal procedures. The policy of the Branch regarding the writing-off the non – performing loans is as writing-off the ones that are proved as uncollectible.

**f. Information on financial assets measured at amortised costs**

As of December 31, 2025 and December 31, 2024, the Branch does not have financial assets valued at its amortized cost.

**g. Information on affiliates (Net)**

As of December 31, 2025 and December 31, 2024, the Branch has no subsidiaries.

**h. Information on subsidiaries (Net)**

As of December 31, 2025 and December 31, 2024, the Branch has no subsidiaries.

**i. Information on jointly controlled partnerships**

As of December 31, 2025 and December 31, 2024, the Branch does not have any jointly controlled partnerships.

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**I. EXPLANATIONS AND NOTES RELATED TO ASSETS (Continued)**

**j. Information on receivables from leasing transactions (Net)**

None. (31 December 2024: None.)

**k. Disclosures on derivative financial assets for hedging purposes**

None. (31 December 2024: None.)

**I. Explanations on tangible assets**

|  | <b>Properties</b> | <b>Vehicles</b> | <b>Other Tangible<br/>Fixed Assets</b> | <b>Total</b>  |
|--|-------------------|-----------------|--|---------------|
| <b>31 December 2025</b>                            |                   |                 |  |               |
| Cost   | 14.256            | -               | 5.071                                  | 19.327        |
| Accumulated depreciation                           | (5.131)           | -               | (1.428)                                | (6.559)       |
| <b>Net book value</b>                              | <b>9.125</b>      | <b>-</b>        | <b>3.643</b>                           | <b>12.768</b> |
| <b>31 December 2025</b>                            |                   |                 |  |               |
| <b>Net book value at the beginning of the year</b> | <b>9.351</b>      | <b>-</b>        | <b>1.645</b>                           | <b>10.996</b> |
| Additions  | 11                | -               | 1.471                                  | 1.482         |
| Disposals  | -                 | -               | -                                      | -             |
| Transfers  | -                 | -               | -                                      | -             |
| Depreciation                                       | (237)             | -               | (527)                                  | (764)         |
| Depreciation, Disposals                            | -                 | -               | -                                      | -             |
| Depreciation, Transfers                            | -                 | -               | -                                      | -             |
| <b>Closing net book value</b>                      | <b>9.125</b>      | <b>-</b>        | <b>3.643</b>                           | <b>12.768</b> |
| Cost at year end                                   | 14.256            | -               | 5.071                                  | 19.327        |
| Accumulated depreciation at year end               | (5.131)           | -               | (1.428)                                | (6.559)       |
| <b>Closing net book value</b>                      | <b>9.125</b>      | <b>-</b>        | <b>3.643</b>                           | <b>12.768</b> |

**m. Explanations on intangible assets**

|  | <b>Softwares</b> | <b>Total</b> |
|--|------------------|--------------|
| <b>31 December 2024</b>                            |                  |              |
| Cost   | 1.238            | 1.238        |
| Accumulated depreciation                           | (938)            | (938)        |
| <b>Net book value</b>                              | <b>300</b>       | <b>300</b>   |
| <b>31 December 2024</b>                            |                  |              |
| <b>Net book value at the beginning of the year</b> | <b>714</b>       | <b>714</b>   |
| Additions  | -                | -            |
| Disposals  | -                | -            |
| Transfers  | -                | -            |
| Depreciation                                       | (414)            | (414)        |
| Depreciation, Disposals                            | -                | -            |
| Depreciation, Transfers                            | -                | -            |
| <b>Closing net book value</b>                      | <b>300</b>       | <b>300</b>   |
| Cost at year end                                   | 1.238            | 1.238        |
| Accumulated depreciation at year end               | (938)            | (938)        |
| <b>Closing net book value</b>                      | <b>300</b>       | <b>300</b>   |

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**I. EXPLANATIONS AND NOTES RELATED TO ASSETS (Continued)**

**n. Explanations on investment property**

None. (31 December 2024: None.)

**o. Explanations on the existence of deferred tax**

The Branch has no financial loss to be deducted from tax. The net amount of deferred tax assets and liabilities calculated over the taxable temporary timing differences between the applied accounting policies and valuation principles and the tax legislation was recognized as net deferred tax assets of TL 7,022 (31 December 2024: TL 4,240).

|  | 31 December 2025                  |              | 31 December 2024                  |              |
|--|-----------------------------------|--------------|-----------------------------------|--------------|
|  | Accumulated temporary differences | Deferred Tax | Accumulated temporary differences | Deferred Tax |
| Tangible and intangible assets, net          | 32                                | 10           | 430                               | 129          |
| Provision for employment termination benefit | 23.547                            | 6.502        | 14.087                            | 3.665        |
| Provision for litigation                     | 1.700                             | 510          | 1.578                             | 446          |
| <b>Total deferred tax asset</b>              | -                                 | <b>7.022</b> | -                                 | <b>4.240</b> |
| <b>Total tax liability</b>                   |                                   | -            |                                   | -            |
| <b>Deferred tax asset, net</b>               |                                   | <b>7.022</b> |                                   | <b>4.240</b> |

**p. Disclosures on non-current assets related to operations held for sale and discontinued operations**

As of December 31, 2025, there are no fixed assets held for sale. (December 31, 2024: None).

**r. Explanations on other assets**

The other assets item of the balance sheet amounts to TL 6.088 (December 31, 2024: TL 2,507) and does not exceed 10% of the balance sheet total, excluding off-balance sheet commitments.

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**II. EXPLANATIONS AND NOTES RELATED TO LIABILITY**

**a. Information on deposits**

1. Information on maturity structure of the deposits

There are no deposits with seven days notification and accumulative deposits.

(i) 31 December 2025

|                              | <b>Demand</b>  | <b>Up to 1<br/>Month</b> | <b>1 - 3<br/>Months</b> | <b>3 - 6<br/>Months</b> | <b>6 month -<br/>1 year</b> | <b>1 year<br/>and<br/>above</b> | <b>Total</b>     |
|------------------------------|----------------|--------------------------|-------------------------|-------------------------|-----------------------------|---------------------------------|------------------|
| Saving Deposits              | 473            | -                        | -                       | -                       | -                           | -                               | 473              |
| Foreign Currency Deposits    | 322.152        | -                        | -                       | -                       | -                           | -                               | 322.152          |
| Residents in Turkey          | 82.872         | -                        | -                       | -                       | -                           | -                               | 82.872           |
| Residents Abroad             | 239.280        | -                        | -                       | -                       | -                           | -                               | 239.280          |
| Public Sector Deposits       | -              | -                        | -                       | -                       | -                           | -                               | -                |
| Commercial Deposits          | 2.652          | 99                       | -                       | -                       | -                           | -                               | 2.751            |
| Other Institutions Deposits  | 24             | -                        | -                       | -                       | -                           | -                               | 24               |
| Gold Vault                   | -              | -                        | -                       | -                       | -                           | -                               | -                |
| Bank Deposits                | 526.407        | -                        | -                       | -                       | -                           | 160.070                         | 686.477          |
| The CBRT                     | -              | -                        | -                       | -                       | -                           | -                               | -                |
| Domestic Banks               | -              | -                        | -                       | -                       | -                           | -                               | -                |
| Foreign Banks                | 526.407        | -                        | -                       | -                       | -                           | 160.070                         | 686.477          |
| Special Finance Institutions | -              | -                        | -                       | -                       | -                           | -                               | -                |
| Other                        | -              | -                        | -                       | -                       | -                           | -                               | -                |
| <b>Total</b>                 | <b>851.708</b> | <b>99</b>                | <b>-</b>                | <b>-</b>                | <b>-</b>                    | <b>160.070</b>                  | <b>1.011.877</b> |

(ii) 31 December 2024

|                              | <b>Demand</b>  | <b>Up to 1<br/>Month</b> | <b>1 - 3<br/>Months</b> | <b>3 - 6<br/>Months</b> | <b>6 month -<br/>1 year</b> | <b>1 year<br/>and<br/>above</b> | <b>Total</b>     |
|------------------------------|----------------|--------------------------|-------------------------|-------------------------|-----------------------------|---------------------------------|------------------|
| Saving Deposits              | 408            | -                        | -                       | -                       | -                           | -                               | 408              |
| Foreign Currency Deposits    | 318.749        | -                        | -                       | -                       | -                           | -                               | 318.749          |
| Residents in Turkey          | 58.862         | -                        | -                       | -                       | -                           | -                               | 58.862           |
| Residents Abroad             | 259.887        | -                        | -                       | -                       | -                           | -                               | 259.887          |
| Public Sector Deposits       | -              | -                        | -                       | -                       | -                           | -                               | -                |
| Commercial Deposits          | 2.188          | 95                       | -                       | -                       | -                           | -                               | 2.283            |
| Other Institutions Deposits  | 29             | -                        | -                       | -                       | -                           | -                               | 29               |
| Gold Vault                   | -              | -                        | -                       | -                       | -                           | -                               | -                |
| Bank Deposits                | 552.176        | -                        | -                       | -                       | -                           | 157.597                         | 709.773          |
| The CBRT                     | -              | -                        | -                       | -                       | -                           | -                               | -                |
| Domestic Banks               | -              | -                        | -                       | -                       | -                           | -                               | -                |
| Foreign Banks                | 552.176        | -                        | -                       | -                       | -                           | 157.597                         | 709.773          |
| Special Finance Institutions | -              | -                        | -                       | -                       | -                           | -                               | -                |
| Other                        | -              | -                        | -                       | -                       | -                           | -                               | -                |
| <b>Total</b>                 | <b>873.550</b> | <b>95</b>                | <b>-</b>                | <b>-</b>                | <b>-</b>                    | <b>157.597</b>                  | <b>1.031.242</b> |

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**II. EXPLANATIONS AND NOTES RELATED TO LIABILITIES (Continued)**

2. Information on saving deposits insurance

- (i) Information on saving deposits under the guarantee of the saving deposits insurance fund and amounts exceeding the limit of the deposit insurance fund

|   | Under the Guarantee of<br>Deposit Insurance |                     | Exceeding the Limit of Deposit<br>Insurance |                     |
|---|---|---------------------|---|---------------------|
|   | 31 December<br>2025                         | 31 December<br>2024 | 31 December<br>2025                         | 31 December<br>2024 |
| Saving Deposits   | 469   | 397                 | 5   | 11                  |
| Foreign Currency Saving Deposits  | 15.423                                      | 11.945              | 163.050                                     | 171.352             |
| Other Deposits in the Form of Saving<br>Deposits                            | -   | -                   | -   | -                   |
| Foreign Branches’ Deposits under Foreign<br>Authorities’ Insurance          | -   | -                   | -   | -                   |
| Off-Shore Banking Regions’ Deposits under<br>Foreign Authorities’ Insurance | -   | -                   | -   | -                   |

- (ii) Saving deposits which are not under the guarantee of deposit insurance fund

None. (31 December 2024: None).

- (iii) Saving deposits which are not under the guarantee of saving deposit insurance fund of real

|  | 31 December 2025 | 31 December 2024 |
|--|------------------|------------------|
| Foreign Branches’ Deposits and other accounts  | -                | -                |
| Saving Deposits and Other Accounts of Controlling Shareholders and<br>Deposits of their Mother, Father, Spouse, Children in care   | -                | -                |
| Saving Deposits and Other Accounts of President and Members of Board of<br>Managers, CEO and Vice Presidents and Deposits of their Mother, Father,<br>Spouse, Children in care | 2.853            | 20.814           |
| Saving Deposits and Other Accounts in Scope of the Property Holdings<br>Derived from Crime Defined in Article 282 of Turkish Criminal Law<br>No:5237 dated 26.09.2004          | -                | -                |
| Saving Deposits in Deposit Bank Which Established in Turkey in Order to<br>Engage in Off-shore Banking Activities Solely   | -                | -                |

**b. Information on trading derivative financial liabilities**

As of 31 December 2025 and 31 December 2024, the Branch has no trading derivative financial liabilities.

**c. Information on borrowings**

1. Information on banks and other financial institutions:

None. (31 December 2024: None).

2. Information on maturity structure of borrowings:

None. (31 December 2024: None).

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**EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS  
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**II. EXPLANATIONS AND NOTES RELATED TO LIABILITIES (Continued)**

**d. Information on other liabilities**

The other liabilities item of the balance sheet is TL 21,625 (31 December 2024: TL 18,788) and does not exceed 10% of the balance sheet total.

**e. Information on liabilities from leases**

As of December 31, 2025, and December 31, 2024, the Branch has no debts from leasing transactions.

**f. Information on derivative financial liabilities for hedging purposes**

None (December 31, 2024: None).

**g. Information on provisions**

**1. Information on general loan loss provisions**

|   | <b>31 December 2025</b> | <b>31 December 2024</b> |
|---|-------------------------|-------------------------|
| <b>General Loan Loss Provisions</b>                             |                         |                         |
| I. Group Loans and Receivables Allowances                       | 5.956                   | 4.788                   |
| - Additional Departures for Those with Extended Payment Periods | -                       | -                       |
| II. Group Loans and Receivables Allowances                      | -                       | -                       |
| - Additional Departures for Those with Extended Payment Periods | -                       | -                       |
| Non-Cash Loans  | 56                      | 204                     |
| Others  | 16.033                  | 12.612                  |
| <b>Total</b>  | <b>22.045</b>           | <b>17.604</b>           |

**2. Information on reserve for employee rights**

The provision for employee rights has been calculated by estimating the present value of the future probable obligation of the Branch arising from the retirement of its employees. TAS 19 requires actuarial valuation methods to be developed to estimate the enterprise’s obligation for such benefits. Accordingly, the following actuarial assumptions were used in the calculation of the total liability.

|  | <b>31 December 2025</b> | <b>31 December 2024</b> |
|--|-------------------------|-------------------------|
| Discount rate (%)                          | 4,03                    | 4,26                    |
| Rate for the Probability of Retirement (%) | 99,47                   | 99,47                   |

The basic assumption is that the severance pay ceiling for each year of service will increase at the rate of inflation every year. Thus, the applied discount rate will show the real rate adjusted for the expected effects of inflation. The Branch's severance pay obligation is calculated based on the amount of TL 64,948.77 (December 31, 2024: TL 46,655.43) effective as of January 1, 2026, since the severance pay ceiling is determined every six months.

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**II. EXPLANATIONS AND NOTES RELATED TO LIABILITIES (Continued)**

Movements in the reserve for employment termination benefits during the periods are as follows

|   | <b>1 January -<br/>31 December 2025</b> | <b>1 January -<br/>31 December 2024</b> |
|---|---|---|
| <b>Prior Period Ending Balance</b>      | <b>8.312</b>                            | <b>6.387</b>                            |
| Provisions Recognised During the Period | 5.462                                   | 788                                     |
| Actuarial loss / (Gain)                 | -                                       | (1.147)                                 |
| Paid During the Period (-)              | -                                       | -                                       |
| Reversed During the Period (-)          | <b>13.774</b>                           | <b>8.312</b>                            |

The Branch also has a personnel leave allowance of TL 9,773 (December 31, 2024: TL 5,775) allocated as of December 31, 2025.

3. Information on foreign currency indexed loans exchange difference provisions:

There is no increase in the principal rate of foreign currency indexed loans as of 31 December 2025.

(December 31, 2024: None).

4. Special provisions for non-cash loans that have not been compensated and converted into cash or expected loss provisions for non-cash loans:

As of 31 December 2025, the special provisions for non-cash loans that have not been compensated and converted into cash are TRY 1,826 (31 December 2024: TRY 1,503).

5. Information on other provisions:

(i) Information on provisions set aside for possible risks:

Provisions for contingent risks are not available as of December 31, 2025, and December 31, 2024.

(ii) If other provisions exceed 10% of the total provisions, the items causing the excess and their amounts are explained:

As of 31 December 2025, a provision of TL 1,700 has been set aside in accordance with the precautionary principle in relation to the lawsuits filed against the Branch (31 December 2024: TL 1,578). The provision of TL 1,826 (31 December 2024: TL 1,503), which is classified under the "Other provisions" item in the balance sheet, has been set aside as provisions for non-cash loans that have not been compensated and converted into cash.

**h. Information on tax payable**

1. Information on current tax payable

(i) Information on taxes payable

|  | <b>31 December 2025</b> | <b>31 December 2024</b> |
|--|-------------------------|-------------------------|
| Corporate Tax Payable                    | 13.448                  | 11.625                  |
| Taxation of Marketable Securities        | -                       | -                       |
| Property Tax                             | -                       | -                       |
| Banking Insurance Transaction Tax (BITT) | 795                     | 804                     |
| Foreign Exchange Transaction Tax         | -                       | -                       |
| Value Added Tax Payable                  | 119                     | 76                      |
| Other                                    | 1.288                   | 1.058                   |
| <b>Total</b>                             | <b>15.650</b>           | <b>13.563</b>           |

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**II. EXPLANATIONS AND NOTES RELATED TO LIABILITIES (Continued)**

(ii) Information on premiums:

|  | <b>31 December 2025</b> | <b>31 December 2024</b> |
|--|-------------------------|-------------------------|
| Social Security Premiums – Employee                    | 386                     | 276                     |
| Social Security Premiums – Employer                    | 775                     | 520                     |
| Bank Social Aid Pension Fund Premiums – Employee       | -                       | -                       |
| Bank Social Aid Pension Fund Premiums – Employer       | -                       | -                       |
| Pension Fund Membership Fees and Provisions – Employee | -                       | -                       |
| Pension Fund Membership Fees and Provisions – Employer | -                       | -                       |
| Unemployment Insurance – Employee                      | 17                      | 13                      |
| Unemployment Insurance – Employer                      | 33                      | 26                      |
| Other  | -                       | -                       |
| <b>Total</b>   | <b>1.211</b>            | <b>835</b>              |

2. Information on deferred tax liability

The Branch has no deferred tax liability (31 December 2024: None).

**i. Information on liabilities for property and equipment held for sale and related to discontinued operations**

None. (31 December 2024: None).

**j. Explanations on subordinated loans**

None. (31 December 2024: None).

**k. Information on Shareholders’ Equity**

1. Presentation of paid-in capital

Since the entity has the status of a Branch, paid-in capital is not received in exchange for shares.

2. The amount of paid-in capital, explanation on whether the registered share capital system is used, if this system is used the amount of registered share capital

| <b>Capital system</b>    | <b>Paid-in capital</b> | <b>Ceiling</b> |
|--------------------------|------------------------|----------------|
| Registered Share Capital | 200.000                | 200.000        |

3. Information on share capital increases and their sources; other information on increased capital shares in current period:

None. (31 December 2024: None).

4. Information on share capital increases from capital reserves in current period:

None. (31 December 2024: None).

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**II. EXPLANATIONS AND NOTES RELATED TO LIABILITIES (Continued)**

5. Information on capital commitments, the general purpose and the estimated sources needed for these commitments until the end of the fiscal year and the subsequent interim period:

None.

6. Information on income, profitability and liquidity of the Group by taking into consideration prior period indicators and uncertainties and their possible effects on shareholders’ equity:

There is no adverse change expected in the profitability and liquidity of the Branch.

7. Summarised information about privileges given to shares representing the capital:

None (31 December 2024: None).

1. Information on marketable securities value increase fund:

None (31 December 2024: None).

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**III. EXPLANATIONS AND NOTES RELATED TO OFF BALANCE SHEET ACCOUNTS**

**a. Explanations on off-balance sheet commitments**

Type and amount of irrevocable commitments:

1. As of December 31, 2025, all off-balance sheet loan commitments of the Branch are irrevocable. The Branch does not have payment for end-of-period checks (December 31, 2024: None).

2. Structure and amount of possible losses and commitments arising from the main account items:

There are no possible damages arising from the master account items. Commitments consisting of off-balance sheet liabilities are shown in the "Off-Balance Sheet Liabilities Table".

(i) Non-cash loans, including guarantees, bank advances and acceptances, and guarantees in lieu of financial guarantees and other letters of credit:

|                       | 31 December 2025 | 31 December 2024 |
|-----------------------|------------------|------------------|
| Bank acceptance loans | -                | -                |
| Letters of credit     | 4.565            | 3.759            |
| Other guarantees      | -                | -                |
| <b>Total</b>          | <b>4.565</b>     | <b>3.759</b>     |

(ii) Information on sectoral risk concentrations of non-cash loans

|                                      | 31 December 2025 |               |              |               | 31 December 2024 |               |               |               |
|--------------------------------------|------------------|---------------|--------------|---------------|------------------|---------------|---------------|---------------|
|                                      | TL               | (%)           | FC           | (%)           | TL               | (%)           | FC            | (%)           |
| <b>Agricultural</b>                  | -                | -             | -            | -             | -                | -             | -             | -             |
| Farming and Raising livestock.       | -                | -             | -            | -             | -                | -             | -             | -             |
| Forestry                             | -                | -             | -            | -             | -                | -             | -             | -             |
| Fishing                              | -                | -             | -            | -             | -                | -             | -             | -             |
| <b>Manufacturing</b>                 | -                | -             | -            | -             | -                | -             | -             | -             |
| Mining                               | -                | -             | -            | -             | -                | -             | -             | -             |
| Production                           | -                | -             | -            | -             | -                | -             | -             | -             |
| Electric, Gas and Water              | -                | -             | -            | -             | -                | -             | -             | -             |
| <b>Construction</b>                  | -                | -             | -            | -             | -                | -             | -             | -             |
| <b>Services</b>                      | <b>6.040</b>     | <b>100,00</b> | <b>7.580</b> | <b>100,00</b> | <b>6.040</b>     | <b>100,00</b> | <b>26.262</b> | <b>100,00</b> |
| Wholesale and Retail Trade           | -                | -             | 6.825        | 90,04         | -                | -             | 25.711        | 97,90         |
| Hotel, Food and Beverage             | -                | -             | -            | -             | -                | -             | -             | -             |
| Transportation and Telecommunication | 30               | 0,50          | 755          | 9,96          | 30               | 0,50          | 551           | 2,10          |
| Financial Institutions               | -                | -             | -            | -             | -                | -             | -             | -             |
| Real Estate and Leasing Services     | -                | -             | -            | -             | -                | -             | -             | -             |
| Self-Employment Services             | 6.010            | 99,50         | -            | -             | 6.010            | 99,50         | -             | -             |
| Education Services                   | -                | -             | -            | -             | -                | -             | -             | -             |
| Health and Social Services           | -                | -             | -            | -             | -                | -             | -             | -             |
| <b>Other</b>                         | -                | -             | -            | -             | -                | -             | -             | -             |
| <b>Total</b>                         | <b>6.040</b>     | <b>100,00</b> | <b>7.580</b> | <b>100,00</b> | <b>6.040</b>     | <b>100,00</b> | <b>26.262</b> | <b>100,00</b> |

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**III. EXPLANATIONS AND NOTES RELATED TO OFF BALANCE SHEET ACCOUNTS (Continued)**

(iii) Revocable, irrevocable guarantees and other similar commitments and contingencies

|                                       | 31 December 2025 | 31 December 2024 |
|---------------------------------------|------------------|------------------|
| Revocable letters of guarantee        | -                | -                |
| Irrevocable letters of guarantee      | 6.794            | 6.591            |
| Letters of guarantee given in advance | 2.261            | 21.952           |
| Guarantees given to customs           | -                | -                |
| Other letters of guarantees           | -                | -                |
| <b>Total</b>                          | <b>9.055</b>     | <b>28.543</b>    |

3. (i) Total amount of non-cash loans

|  | 31 December 2025 | 31 December 2024 |
|--|------------------|------------------|
| Non-cash Loans Given for the Purpose of Obtaining Cash Loans | -                | -                |
| With Original Maturity of 1 Year or Less Than 1 Year         | -                | -                |
| With Original Maturity of More Than 1 Year                   | -                | -                |
| Other Non-cash Loans   | 13.620           | 32.302           |
| <b>Total</b>   | <b>13.620</b>    | <b>32.302</b>    |

(ii) Information on non-cash loans classified in Group I and Group II

| 31 December 2025                    | Group I      |              | Group II |    |
|-------------------------------------|--------------|--------------|----------|----|
|                                     | TL           | FC           | TL       | FC |
| <b>Non- Cash Loans</b>              | <b>6.040</b> | <b>7.580</b> |          |    |
| Letters of Guarantee                | 6.040        | 3.015        | -        | -  |
| Bank Acceptances                    | -            | -            | -        | -  |
| Letters of Credit                   | -            | 4.565        | -        | -  |
| Endorsements                        | -            | -            | -        | -  |
| Underwriting Commitments            | -            | -            | -        | -  |
| Factoring Guarantees                | -            | -            | -        | -  |
| Other Commitments and Contingencies | -            | -            | -        | -  |
| <b>Total</b>                        | <b>6.040</b> | <b>7.580</b> | -        | -  |

| 31 December 2024                    | Group I      |               | Group II |    |
|-------------------------------------|--------------|---------------|----------|----|
|                                     | TL           | FC            | TL       | FC |
| <b>Non- Cash Loans</b>              | <b>6.040</b> | <b>26.262</b> |          |    |
| Letters of Guarantee                | 6.040        | 22.503        | -        | -  |
| Bank Acceptances                    | -            | -             | -        | -  |
| Letters of Credit                   | -            | 3.759         | -        | -  |
| Endorsements                        | -            | -             | -        | -  |
| Underwriting Commitments            | -            | -             | -        | -  |
| Factoring Guarantees                | -            | -             | -        | -  |
| Other Commitments and Contingencies | -            | -             | -        | -  |
| <b>Total</b>                        | <b>6.040</b> | <b>26.262</b> | -        | -  |

**b. Explanations on derivative financial instruments**

The Branch has no derivative financial instruments as of 31 December 2025 and 31 December 2024.

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**III. EXPLANATIONS AND NOTES RELATED TO OFF BALANCE SHEET ACCOUNTS (Continued)**

**c. Disclosures regarding credit derivatives and the risks incurred as a result of them**

As of December 31, 2025 and December 31, 2024, the Branch does not have any credit derivatives and no risks incurred therefrom.

**d. Disclosures of contingent liabilities and assets**

As of 31 December 2025, a provision of TL 1,700 has been set aside in accordance with the precautionary principle in relation to the lawsuits filed against the Branch (31 December 2024: TL 1,578). The provision of TL 1,826 (31 December 2024: TL 1,503), which is classified under the "Other provisions" item in the balance sheet, has been set aside as provisions for non-cash loans that have not been compensated and converted into cash.

**e. Disclosures regarding services rendered on behalf of and on behalf of others**

As of December 31, 2025 and December 31, 2024, the Branch does not have services provided on behalf of others.

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**EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS  
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**IV. EXPLANATIONS AND NOTES RELATED TO STATEMENT OF PROFIT AND LOSS**

**a. Information on interest income:**

1. Information on interest income on loans

|  | 31 December 2025 |               | 31 December 2024 |               |
|--|------------------|---------------|------------------|---------------|
|  | TL               | FC            | TL               | FC            |
| <b>Interests Received from Credits <sup>(1)</sup></b>        |                  |               |                  |               |
| Short-Term Loans   | 11.134           | 14.661        | 6.959            | 3.900         |
| Medium and Long-Term Loans                                   | 27.210           | 14.529        | 15.388           | 15.388        |
| Interest on Non-Performing loans                             | -                | -             | 27               | -             |
| Premiums Received from the Resource Utilisation Support Fund | -                | -             | -                | -             |
| <b>Total</b>   | <b>38.344</b>    | <b>29.190</b> | <b>45.058</b>    | <b>19.288</b> |

(\*) It also includes fee and commission income related to cash loans.

2. Information on interest income received from banks:

|                                  | 31 December 2025 |              | 31 December 2024 |              |
|----------------------------------|------------------|--------------|------------------|--------------|
|                                  | TL               | FC           | TL               | FC           |
| From the CBRT <sup>(1)</sup>     | -                | -            | -                | -            |
| From Domestic Banks              | 213.858          | -            | 163.557          | -            |
| From Foreign Banks               | -                | 1.679        | -                | 1.676        |
| Headquarters and Branches Abroad | -                | -            | -                | -            |
| <b>Total</b>                     | <b>213.858</b>   | <b>1.679</b> | <b>163.557</b>   | <b>1.676</b> |

(1) Interest received from Interbank Money Market Transactions is included in the amount.

3. Information on interest income received from securities:

|  | 31 December 2025 |          | 31 December 2024 |          |
|--|------------------|----------|------------------|----------|
|  | TL               | FC       | TL               | FC       |
| Financial Assets Reflected in Fair Value Difference in Profit or Loss  | 1.338            | -        | -                | -        |
| Financial Assets Reflected in Other Comprehensive Income at Fair Value | -                | -        | -                | -        |
| Financial Assets Valued at Amortized Cost                              | -                | -        | -                | -        |
| <b>Total</b>   | <b>1.338</b>     | <b>-</b> | <b>-</b>         | <b>-</b> |

4. Information on interest income received from subsidiaries and affiliates:

The Branch does not have any interest income received from subsidiaries and affiliates. (December 31, 2024: None).

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**IV. EXPLANATIONS AND NOTES RELATED TO STATEMENT OF PROFIT AND LOSS (Continued)**

**b. Information on interest expense**

1. Information on interest expense on borrowings

The Branch has no interest expense on borrowings (31 December 2024: None).

2. Information on interest expense given to investments in associates and subsidiaries

The Branch has no interest expense given to investments in associates and subsidiaries (31 December 2024: None).

1. Information on interest to issued securities

None. (31 December 2024: None)

4. Maturity structure of the interest expense on deposits

There are no deposits with seven days notification and accumulative deposits. (31 December 2024: None).

| 1 January – 31 December 2025 | Demand Deposits | Time Deposit  |              |              |                            | Total         |
|------------------------------|-----------------|---------------|--------------|--------------|----------------------------|---------------|
|                              |                 | Up to 1 Month | 1 – 3 Months | 3 – 6 Months | 6 Months - 1 Year and Over |               |
| <b>TL</b>                    |                 |               |              |              |                            |               |
| Bank Deposits                | -               | -             | -            | -            | 10.261                     | 10.261        |
| Saving Deposits              | -               | -             | -            | -            | -                          | -             |
| Public Sector Deposits       | -               | -             | -            | -            | -                          | -             |
| Commercial Deposit           | -               | 4             | -            | -            | -                          | 4             |
| Other Deposits               | -               | -             | -            | -            | -                          | -             |
| <b>Total</b>                 | -               | <b>4</b>      | -            | -            | <b>10.261</b>              | <b>10.265</b> |
| <b>FC</b>                    |                 |               |              |              |                            |               |
| Foreign Currency Deposits    | -               | -             | -            | -            | -                          | -             |
| Bank Deposits                | -               | -             | -            | -            | -                          | -             |
| Gold Vault                   | -               | -             | -            | -            | -                          | -             |
| <b>Total</b>                 | -               | -             | -            | -            | -                          | -             |
| <b>Grand Total</b>           | -               | <b>4</b>      | -            | -            | <b>10.261</b>              | <b>10.265</b> |

| 1 January – 31 December 2024 | Demand Deposits | Time Deposit  |              |              |                            | Total        |
|------------------------------|-----------------|---------------|--------------|--------------|----------------------------|--------------|
|                              |                 | Up to 1 Month | 1 – 3 Months | 3 – 6 Months | 6 Months - 1 Year and Over |              |
| <b>TL</b>                    |                 |               |              |              |                            |              |
| Bank Deposits                | -               | -             | -            | -            | 7.597                      | 7.597        |
| Saving Deposits              | -               | -             | -            | -            | -                          | -            |
| Public Sector Deposits       | -               | -             | -            | -            | -                          | -            |
| Commercial Deposit           | -               | 4             | -            | -            | -                          | 4            |
| Other Deposits               | -               | -             | -            | -            | -                          | -            |
| <b>Total</b>                 | -               | <b>4</b>      | -            | -            | <b>7.597</b>               | <b>7.601</b> |
| <b>FC</b>                    |                 |               |              |              |                            |              |
| Foreign Currency Deposits    | -               | -             | -            | -            | -                          | -            |
| Bank Deposits                | -               | -             | -            | -            | -                          | -            |
| Gold Vault                   | -               | -             | -            | -            | -                          | -            |
| <b>Total</b>                 | -               | -             | -            | -            | -                          | -            |
| <b>Grand Total</b>           | -               | <b>4</b>      | -            | -            | <b>7.597</b>               | <b>7.601</b> |

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**IV. EXPLANATIONS AND NOTES RELATED TO STATEMENT OF PROFIT AND LOSS (Continued)**

**c. Explanations on dividend income**

None. (1 January – 31 December 2024: None.)

**d. Explanations on trading loss/income (Net)**

|   | 31 December 2025 | 31 December 2024 |
|---|------------------|------------------|
| <b>Profit</b>                                 | <b>75.247</b>    | <b>82.347</b>    |
| Capital Market Transactions Profit            | -                | -                |
| Profit from Derivative Financial Transactions | -                | -                |
| Profit from Foreign Exchange Transactions     | 75.247           | 82.347           |
| <b>Loss (-)</b>                               | <b>(43.591)</b>  | <b>(66.609)</b>  |
| Loss from Capital Market Transactions         | -                | -                |
| Derivative Financial Transactions             | -                | -                |
| Foreign Exchange Loss                         | (43.591)         | (66.609)         |
| <b>Net Income / Loss</b>                      | <b>31.656</b>    | <b>15.738</b>    |

**e. Explanations on other operating income**

There are no extraordinary income accounted under other operating income.

**f. Provision expenses related to loans and other receivables of the Branch**

|   | 31 December 2025 | 31 December 2024 |
|---|------------------|------------------|
| Special Provisions for Loans and Other Receivables                      | 630              | 2.001            |
| Loans and Receivables with Limited Collectibility                       | -                | 23               |
| Loans and Receivables with Doubtful Collectibility                      | -                | -                |
| Uncollectible Loans and Receivables                                     | 630              | 1.978            |
| General Provision Expenses  | 5.257            | 3.695            |
| Marketable Securities Impairment Expense                                | -                | -                |
| Financial Assets at Fair Value Through Profit or Loss                   | -                | -                |
| Financial Assets at Fair Value Through Other Comprehensive Income       | -                | -                |
| Investments in Associates, Subsidiaries and Held-to-Maturity Securities | -                | -                |
| Value Decrease  | -                | -                |
| Investments in Associates   | -                | -                |
| Subsidiaries  | -                | -                |
| Joint Ventures  | -                | -                |
| Other   | -                | -                |
| <b>Total</b>  | <b>5.887</b>     | <b>5.696</b>     |

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**IV. EXPLANATIONS AND NOTES RELATED TO STATEMENT OF PROFIT AND LOSS (Continued)**

**g. Information related to other operating expenses**

|   | <b>31 December 2025</b> | <b>31 December 2024</b> |
|---|-------------------------|-------------------------|
| Severance Provision   | 5.462                   | 778                     |
| Bank Social Aid Provision Fund Deficit Provision                                | -                       | -                       |
| Impairment Expenses of Fixed Assets   | -                       | -                       |
| Depreciation Expenses of Fixed Assets   | 1.039                   | 818                     |
| Impairment Expenses of Intangible Assets  | -                       | -                       |
| Goodwill Impairment Expenses  | -                       | -                       |
| Amortization Expenses of Intangible Assets                                      | 415                     | 402                     |
| Impairment Expenses of Equity Participations for Which Equity Method is Applied | -                       | -                       |
| Impairment Expenses of Assets Held for Resale                                   | -                       | -                       |
| Depreciation Expenses of Assets Held for Resale                                 | -                       | -                       |
| Impairment Expenses of Fixed Assets Held for Sale                               | -                       | -                       |
| Other Operating Expenses  | 9.830                   | 7.946                   |
| Leasing Expenses relating to TFRS 16 exceptions                                 | -                       | -                       |
| Maintenance Expenses  | 1.085                   | 780                     |
| Advertisement Expenses  | 49                      | 39                      |
| Other Expenses  | 8.696                   | 7.127                   |
| Loss on Sales of Assets   | -                       | -                       |
| Other   | 22.016                  | 18.836                  |
| <b>Total</b>  | <b>38.762</b>           | <b>28.780</b>           |

**g. Explanations on profit and loss from continuing operations before tax**

Of the pre-tax profit, TL 274,923 (January 1 – December 31, 2024: TL 222,061) consists of net interest income, TL 13,347 (January 1 – December 31, 2024: TL 17,087) consists of net wage and commission income, and the total of other operating expenses and personnel expenses is TL 115,745 (January 1 – December 31, 2024: TL 86,817).

**i. Explanation regarding the tax provision for ongoing activities and suspended activities**

**1. Explanations regarding the calculated current tax income or expense and deferred tax income or expense:**

As of December 31, 2025, there was a current tax expense of TL 64,934 (December 31, 2024: TL 51,621), a deferred tax expense of TL 119 (December 31, 2024: TL 249), and a deferred tax income of TL 2,546 (December 31, 2024: TL 2,494).

**2. Explanations regarding deferred tax income or expense arising from the occurrence or closure of temporary differences:**

As of 31 December 2025, the Branch had a net deferred tax income of TL 2,427 (31 December 2024: 2,245 TL deferred tax income) arising from temporary differences.

**3. Explanations regarding the deferred tax income or expense reflected in the income statement of temporary difference financial loss and tax deductions and exemptions:**

There is none.

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**IV. EXPLANATIONS AND NOTES RELATED TO STATEMENT OF PROFIT AND LOSS (Continued)**

**j. Explanation on net profit and losses**

To understand the Branch’s current year performance, the characteristics of income or expense items arising from common banking transactions, and the dimension and recurrence of these transactions are not required.

The effect of a change in the estimate of the Branch's financial statement items on profit / loss, it is not likely to affect subsequent periods.

There is no profit / loss pertaining to minority shares of the Branch.

**k. If other items in the income statement exceed 10% of the income statement total, the presentation of these items in the sub-accounts that make up at least 20% of these items**

Information related to other operating expenses is included in section IV-Explanations and Notes Related to on Income Statement title “g”.

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**V. EXPLANATIONS AND NOTES RELATED TO CHANGES IN SHAREHOLDERS’ EQUITY**

**a. Explanation on profit distributions**

Retained earnings of the Branch can be distributed through the permission of the BRSA. There was no profit distribution for the years 2015-2025.

**b. Amounts transferred to legal reserves**

None (31 December 2024: None).

**c. Information on capital increase**

None (31 December 2024: None).

**d. Information on financial assets at fair value through other comprehensive income**

“Unrealized gains and losses” arising from changes in the fair value of securities classified as financial assets at fair value through other comprehensive income are not recognized in current year income statements; they are recognized in the “Accumulated Revaluation and/or Classification Gains /(Losses) of Financial Assets at Fair Value Through Other Comprehensive Income” account under equity, until the financial assets are sold, disposed of or impaired.

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**VI. EXPLANATIONS AND NOTES RELATED TO CHANGES IN CASH FLOW STATEMENT**

**a. Information on cash and cash equivalents**

1. Components of cash and cash equivalents and the accounting policy applied in their determination

Cash and effectives together with demand deposits at banks including the CBRT are defined as “Cash”; interbank money market placements and time deposits in banks with original maturities less than three months are defined as “Cash Equivalents. The Branch calculates the effect of change in foreign exchange rate on cash and cash equivalents by the difference between the rates used at the balance sheet date and the exchange rates at the end of the previous month.

2. Effect of a change on the accounting policies

None (31 December 2024: None).

3. Reconciliation of cash and cash equivalent items with balance sheet and cash flow statements

- (i) Information on cash and cash equivalents at the beginning of the year

|  | <b>31 December 2025</b> | <b>31 December 2024</b> |
|--|-------------------------|-------------------------|
| <b>Cash</b>                            | <b>1.399.021</b>        | <b>1.493.051</b>        |
| Cash and Effectives                    | 331.266                 | 521.184                 |
| Demand Deposits in Banks               | 1.067.755               | 971.867                 |
| <b>Cash Equivalents</b>                | <b>197.016</b>          | <b>87.950</b>           |
| Interbank Money Market Placements      | -                       | -                       |
| Time Deposits in Banks                 | 197.016                 | 87.950                  |
| <b>Total Cash and Cash Equivalents</b> | <b>1.596.037</b>        | <b>1.581.001</b>        |

The total amount from the operations the in prior period gives the total cash and cash equivalents amount at the beginning of the current period.

- (ii) Information on cash and cash equivalents at the end of year

|  | <b>31 December 2025</b> | <b>31 December 2024</b> |
|--|-------------------------|-------------------------|
| <b>Cash</b>                            | <b>1.650.094</b>        | <b>1.399.021</b>        |
| Cash and Effectives                    | 240.307                 | 331.266                 |
| Demand Deposits in Banks               | 1.409.787               | 1.067.755               |
| <b>Cash Equivalents</b>                | <b>-</b>                | <b>197.016</b>          |
| Interbank Money Market Placements      | -                       | -                       |
| Time Deposits in Banks                 | -                       | 197.016                 |
| <b>Total Cash and Cash Equivalents</b> | <b>1.650.094</b>        | <b>1.596.037</b>        |

**b. Information on cash and cash equivalent assets of the Branch that is not available for free use due to legal restrictions or other reasons**

None. (31 December 2024: None)

**c. Explanations on the other cash flow items and effect of changes in foreign exchange rates on cash and cash equivalents**

The "Other" item, which includes an increase of TL 7,058 (31 December 2024: increase of TL 14,641) in the "Cash Flows Related to Banking Activities", consists of "Other Operating Expenses" and foreign exchange profit/loss items, excluding wages and commissions, personnel expenses.

The impact of the change in the exchange rate on cash and cash equivalents was calculated as approximately TRY 14,823 (31 December 2024: TRY 9,516) as of 31 December 2025.

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**VII. EXPLANATIONS AND NOTES RELATED TO BRANCH’S RISK GROUP**

The volume of transactions relating to the Branch’s risk group, outstanding loan and deposit transactions and profit and loss of the period

**1. 31 December 2025**

| Branch’s Risk Group <sup>(1), (2)</sup>         | Investments in associates, subsidiaries and joint ventures |          | Direct and indirect shareholders of the Branch |          | Other real and legal persons that have been included in the risk group |          |
|---|--|----------|--|----------|--|----------|
|   | Cash   | Non-Cash | Cash   | Non-Cash | Cash   | Non-Cash |
| Loans and Other Receivables                     |  |          |  |          |  |          |
| Balance at the Beginning of the Period          | -  | -        | -  | -        | 236.343  | -        |
| Balance at the End of the Period <sup>(2)</sup> | -  | -        | -  | -        | 245.388  | -        |
| <b>Interest and Commission Income Received</b>  | -  | -        | -  | -        | -  | -        |

<sup>(1)</sup> Defined in the 49th article of subsection 2 of the Banking Act No. 5411.

<sup>(2)</sup> The information in table above includes banks as well as loans.

**2. 31 December 2024**

| Branch’s Risk Group <sup>(1), (2)</sup>         | Investments in associates, subsidiaries and joint ventures |          | Direct and indirect shareholders of the Branch |          | Other real and legal persons that have been included in the risk group |          |
|---|--|----------|--|----------|--|----------|
|   | Cash   | Non-Cash | Cash   | Non-Cash | Cash   | Non-Cash |
| Loans and Other Receivables                     |  |          |  |          |  |          |
| Balance at the Beginning of the Period          | -  | -        | -  | -        | 192.550  | -        |
| Balance at the End of the Period <sup>(2)</sup> | -  | -        | -  | -        | 236.343  | -        |
| <b>Interest and Commission Income Received</b>  | -  | -        | -  | -        | -  | -        |

<sup>(1)</sup> Defined in the 49th article of subsection 2 of the Banking Act No. 5411.

<sup>(2)</sup> The information in table above includes banks as well as loans.

**3. Information on deposits of the Branch’s risk group**

| Branch’s risk group <sup>(1)</sup>                 | Investments in associates, subsidiaries and joint ventures |                  | Direct and indirect shareholders of the Branch |                  | Other real and legal persons that have been included in the risk group |                  |
|--|--|------------------|--|------------------|--|------------------|
|  | 31 December 2025   | 31 December 2024 | 31 December 2025                               | 31 December 2024 | 31 December 2025   | 31 December 2024 |
| Deposit  |  |                  |  |                  |  |                  |
| Balance at the Beginning of the Period             | -  | -                | -  | -                | 680.001  | 823.287          |
| Balance at the End of the Period <sup>(2)</sup>    | -  | -                | -  | -                | 604.949  | 680.001          |
| <b>Interest Expense on Deposits <sup>(3)</sup></b> | -  | -                | -  | -                | <b>10.261</b>  | <b>7.597</b>     |

<sup>(1)</sup> It is defined in paragraph 2 of Article 49 of the Banking Law No. 5411.

<sup>(2)</sup> (2) As of December 31, 2025, of the 604,949 TL deposits, 571,308 TL belong to Bank Mellat Iran Central Bank and 33,641 TL to the Central Bank of Iran.

<sup>(3)</sup> As of 31 December 2024, TL 653,209 of the TL 680,001 deposits belong to Bank Mellat Iran Central Bank and TL 26,792 to the Central Bank of Iran.

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**EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS  
(Continued)**

**VII. EXPLANATIONS AND NOTES RELATED TO BRANCH’S RISK GROUP (Continued)**

4. Information on borrowings from the Branch’s risk group

| Branch’s risk group <sup>(1)</sup> | Investments in Associates, Subsidiaries and Joint Ventures |                  | Direct and indirect shareholders of the Branch |                  | Other items that have been included in the risk group <sup>(2)</sup> |                  |
|------------------------------------|--|------------------|--|------------------|--|------------------|
|                                    | 31 December 2025   | 31 December 2024 | 31 December 2025                               | 31 December 2024 | 31 December 2025   | 31 December 2024 |
| <b>Borrowings</b>                  |  |                  |  |                  |  |                  |
| Beginning of the Period            | -  | -                | -  | -                | -  | -                |
| End of the Period                  | -  | -                | -  | -                | -  | -                |
| <b>Interest Expense</b>            | -  | -                | -  | -                | -  | -                |

(1) Defined in the Subsection 2, article 49 of the Banking Act No. 5411

(2) As of 31 December 2025: None (31 December 2024: None).

5. Information on forward and option agreements and other similar derivative transactions with the Branch’s risk group

The Branch has no forward and option agreements and other similar derivative transactions as of 31 December 2025 and 31 December 2024.

6. Information on benefits provided to key management

As of 31 December 2025, the Branch's senior management was paid TL 24,996 (31 December 2024: TL 21,523).

**VIII. EXPLANATIONS RELATED TO THE DOMESTIC, FOREIGN, OFF-SHORE BRANCHES AND FOREIGN REPRESENTATIVES OF THE BRANCH**

|                                 | Number | Number of Employees | Country of Incorporation | Total Assets | Statutory Share Capital |
|---------------------------------|--------|---------------------|--------------------------|--------------|-------------------------|
| Domestic Branch                 | 3      | 39                  |                          |              |                         |
| Foreign Rep. Offices            |        |                     |                          |              |                         |
| Foreign Branch                  |        |                     |                          |              |                         |
| Off-Shore Banking Region Branch |        |                     |                          |              |                         |

**IX. EXPLANATIONS AND NOTES RELATED TO SUBSEQUENT EVENTS**

None.

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**SECTION SIX**

**OTHER EXPLANATIONS AND NOTES**

**I. OTHER EXPLANATIONS ON THE BRANCH’S OPERATIONS**

On 17 October 2018, it was announced by Foreign Assets Control Office (“OFAC”), operating under US Treasury Department, that some Iran-based financial and industrial institutions, including Bank Mellat, the main shareholder of the Branch, were included in the list of secondary sanctions. In addition, after the US announced sanctions, SWIFT, headquartered in Belgium, announced that some Iranian banks on the sanctions list would be suspended for access to the system. Access of the Branch to SWIFT has been cancelled.

Following the inclusion of the Branch on the secondary sanctions list, the Branch was removed from the EFT system by the CBRT and the Branch accounts with the CBRT were closed, excluding the required reserves. Likewise, the closure of the branch's placements in domestic public banks and some domestic private banks was requested by the relevant banks and the funds in question were withdrawn to a large extent. The branch cannot enter the treasury auctions and cannot use the cash it holds in the form of placements in other banks. Therefore, there is a significant decrease in the interest and commission income of the Branch. Although the branch does not foresee any problems regarding capital adequacy and liquidity ratios in the following periods, it is thought that resources / capital can be provided from Iran Headquarters to its branches in Turkey if needed. No difficulties are foreseen in meeting the current obligations of the Branch.

In the upcoming period, the developments will be followed and alternative opportunities will continue to be explored, and efforts to focus on other financial banking products that will generate operating income in a different way have been started. Liquid allocations were made for the purpose of growth in loans.

The balance sheet size of the Branch as of 31 December 2025 was 2,079,526 TL, the balance sheet size as of 30 September 2025 was 2,090,565 TL, the balance sheet size as of 30 June 2025 was 2,057,596 TL, the balance sheet size as of 31 March 2025 was 1,982,534 TL, and the balance sheet size as of 31 December 2024 was 1,936,291 TL.

The Branch's capital adequacy ratio was calculated as 80.17% as of December 31, 2025, 74.75% as of September 30, 2025, 68.40% as of June 30, 2025, 67.69% as of March 31, 2025, and 76.64% as of December 31, 2024.

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**SECTION SEVEN**

**EXPLANATIONS ON INDEPENDENT AUDITOR’S REPORT**

**I. EXPLANATIONS ON INDEPENDENT AUDITOR’S REPORT**

The unconsolidated financial statements prepared as of December 31, 2025 and for the interim period ending on the same date were audited by Rehber Bağımsız Denetim ve Yeminli Mali Müşavirlik A.Ş. and the independent audit report dated 31.03.2026 was presented before the unconsolidated financial statements.

**II. EXPLANATIONS AND NOTES PREPARED BY INDEPENDENT AUDITOR**

None.