# Integrated Annual Report 2025

Beyond is Deniz ›

ENBD

DenizBank

# Contents


**2 Introduction**
3 Introduction and About the Report
6 DenizBank Financial Services Group (DFSG)
8 Message from the Chairman
10 Message from the CEO
14 Our 2025 Performance in Numbers
*16 DenizBank in Numbers*

**18 Beyond is Deniz**
20 About DenizBank
21 Our Mission and Vision
22 About ENBD
24 DenizBank: From Past to Present
26 Our Awards and Achievements
*26 Developments in 2025*
*27 World Economy*
*28 Turkish Economy*
*30 Banking Sector*
32 What Happened at DenizBank in One Year?

**34 Banking Services**
34 Retail Banking Group
*34 Personal and Private Banking*
*37 Private Banking and Investment Sales Group*
*38 Digital Transformation and Non-Branch Channels Group*
*39 Payment Systems Group*
40 Corporate and Commercial Banking Group
41 SME Banking and Agricultural Banking
*41 SME Banking*
*42 Agricultural Banking*
43 Treasury, Financial Institutions and Investment Group
*43 Treasury Group*
*45 Financial Institutions and Sustainability Coordination Group*
48 Project Finance Group
49 Analytics, Data and Customer Value Management Policies Group
53 Credits Group
54 Branch and Central Operations Group

**58 Subsidiaries and 2025 Activities**
58 Foreign Banking Operations
61 Investment Services
62 Financial Leasing and Factoring Services
64 Real Estate Investment Trust

**66 Our Value Creation Approach**
68 Value Creation Model
70 Sustainability Strategy
74 Our Value Areas
78 Sustainability Management
80 Our Stakeholder Map and Communication with Stakeholders
81 Contributed Sustainable Development Goals
83 Sustainability Risk and Opportunities
84 Our Corporate Memberships and Initiatives We Support

**86 for the Beyond Next Generation Banking**

**88 Customer Journey and Experience**
90 DenizKartım Mobil Application

**92 Digitalization and Innovation**
*93 Remote Customer Acquisition and Digital Access*
*94 Business Analytics and Optimization*
*94 Artificial Intelligence*
*94 Digitalization in Credit Processes*
96 INTERTECH

**98 Ecosystem Banking**
99 NEOHUB
101 DenizPay

**102 for the Beyond Sustainable Finance**

**104 Environmental Impact Financing**
**107 Responsible Services and Products**
108 Agricultural Banking
113 SME Banking
115 Corporate and Commercial Banking
116 Support to Women Entrepreneurs and Enterprises
117 Retirement Banking

**118 Access to Financial Services**
119 Accessible Banking

**120 for the Beyond Future Talent**

**122 Talent Acquisition and Retention**
124 Remuneration and Benefits

**126 Diversity and Inclusion**
**129 Employee Experience**
130 Deniz Academy and Talent Management

**136 for the Beyond Corporate Foundations**

**138 Information Security, Data Protection and Institutional Resilience**
139 DenizBank's Information Security Strategy and Management
140 Regulatory Compliance and Data Protection
141 Cyber Security and Data Security Strategies
143 Business Continuity and Institutional Resilience

**145 Systematic Risk Management**
145 Internal Audit, Internal Control, Compliance, Risk Management and Information Security and IT Risk Management Systems
154 Audit and Risk Committee Evaluations

**156 Governance, Compliance and Ethics**
156 Business Ethics
157 Anti-Corruption

**158 Corporate Social Responsibility**
**160 Operational Impact Management**
160 Responsible Supply Chain Management
161 Environmental Management and Combating Climate Change

**162 Corporate Governance**
164 Board of Directors
170 Executive Board
172 DenizBank Organizational Chart
174 Executive Board and Committees
175 Corporate Governance and Policies
177 Sustainability Principles Compliance Report
182 Bank's Transactions with its Risk Group
182 Donations Made During the Year
183 Support Services
186 Shareholding Structure, Paid-In Capital and Changes, Shares Held by Management
187 Changes in the Management, Shareholding Structure and Activities of DFSG Companies
188 Summary Report of the Board of Directors Presented to the General Assembly
189 Dividend Distribution Policy
190 Dividend Distribution Proposal
191 Revaluation
192 Independent Auditor's Report on the Annual Report

**194 Annexes**

**196 Financial Information**
196 Five-Year Summary Financial Highlights
199 Capital Market Instruments Issued by DFSG
201 DenizBank Ratings by International Rating Agencies

**202 Independent Auditor's Reports and Additional Information**
202 Independent Auditor's Reports, Financial Statements and Notes
202 Independent Auditor's Report, Unconsolidated Financial Statements and Notes for the Year Ended 31 December 2025
322 Independent Auditor's Report, Consolidated Financial Statements and Notes for the Year Ended 31 December 2025
448 Independent Limited Assurance Report
452 Reporting Guidance
460 Performance Indicators
464 GRI Content Index
470 Contact

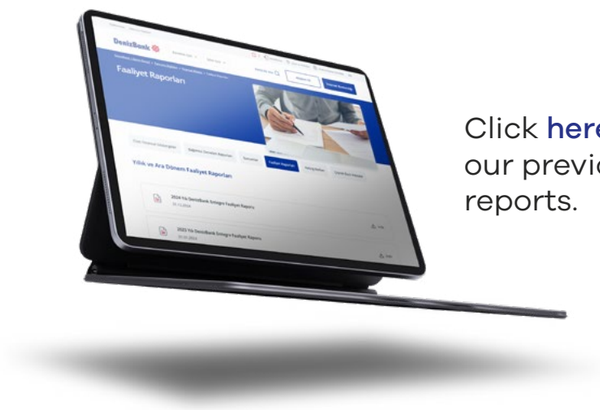

# Introduction and About the Report

DenizBank maintains its strong position in the sectors in which it operates through its value-driven banking approach, agile organizational structure, robust subsidiary ecosystem, and highly qualified human capital.

In 2025, the Bank continued to contribute to the economy through sound balance sheet management, a customer-focused growth strategy, and sustained financing support to the real sector. By placing digitalization at the core of its strategy, DenizBank further advanced its decision-making processes and operational standards through artificial intelligence and data science-driven applications.

Embedding sustainability as an integral component of its corporate strategy across all business processes, DenizBank continued its efforts with determination to expand its customer base, strengthen its financial resilience, and support the transition to a low-carbon economy.

**The DenizBank 2025 Integrated Annual Report has been prepared under the motto "For the Beyond," in alignment with its vision of "A bank for all and beyond... Facilitating sustainability transformation with innovative finance."**




Click **here** to access our previous period reports.



GRI 2-1, 2-2, 2-3

# Introduction and About the Report

Since its establishment, DenizBank has aimed to ensure the efficient and prudent use of financial resources in order to contribute to Türkiye's economic and social development, operating with a focus on creating value for its country, shareholders, employees and customers.

At DenizBank, financial activities are being shaped in line with our vision of being a facilitator of sustainability. Beyond ensuring that banking is accessible to everyone, we prioritize projects that will accelerate the transition to a low-carbon economy. This approach is viewed not just as financial process, but also as an area of responsibility that is embedded within the corporate culture and simultaneously conveyed to customers.

A work culture based on inclusion and efficiency is embraced, with the goal of maximizing each employee's competences. With this understanding, the goal is to bring value to the common future through the strength of employees.

The 2025 Integrated Annual Report, which brings together all subsidiaries of the DenizBank Financial Services Group (DFSG) under a single framework, presents a comprehensive analysis of how the Bank's visionary strategies are reflected in its financial and non-financial performance. Reflecting the Group's holistic strength, the report is structured around five main sections built on the Bank's value creation model.

In the "Beyond is Deniz" section, a strategic overview of the Bank's consolidated financial performance for 2025 is presented, together with the Bank's overall profile and the structure of DFSG. This section also details the value creation model, sustainability governance mechanisms, and the potential risks and opportunities encountered in this area.

Under the heading "for the Beyond Next Generation Banking", innovative approaches implemented with the aim of delivering a seamless customer experience are discussed. This section covers DFSG's technology-focused digital transformation journey and the innovation activities shaping the future of banking.

The "for the Beyond Sustainable Finance" section focuses on the Bank's contribution to the economy through its responsible product and service portfolio. The Bank's pioneering work in climate finance, along with initiatives aimed at increasing financial inclusion and making financial services accessible to all segments of society, are presented under this section.

In the "for the Beyond Future Talent" section, DFSG's people-oriented employer vision as well as the principles of inclusion and equal opportunity are shared. Our development programs that prepare our employees for tomorrow's world, as well as our priorities in talent management are described in this section.

The "for the Beyond Corporate Foundations" section reflects DFSG's transparent and robust corporate governance structure aligned with international norms. Our strategy for managing the environmental and social impacts of our operations, as well as volunteerism and social responsibility projects carried out to increase social welfare, is reported under this section.

## Period and Scope of the Report

The DenizBank Integrated Annual Report 2025 presents information on financial and environmental, social, and governance (ESG) performance for the period January 1, 2025 - December 31, 2025. The report includes consolidated and unconsolidated financial statements and independent audit reports and also covers DenizBank's operations in Türkiye, as well as its international operations. Summary information on the operations and financial performance of the Bank's selected, non-consolidated subsidiaries and associates is included in the Report. ESG data shared in the Report consists of DenizBank and its subsidiaries, and financial data consists of consolidated data of DenizBank and its consolidated subsidiaries.

## Content of the Report

The Report centers on the DFSG's integrated business model that creates sustainable value for all stakeholders. This structure encompasses a broad perspective ranging from risk and opportunity management to future-oriented strategies, from stakeholder dialogue to our financial and ESG performance indicators. In addition, it details the material topics shaped by stakeholder engagement, a management approach aligned with global trends, and our determination to achieve both financial and non-financial goals.

## Compliance and Legislation

The Report has been prepared in accordance with the annual report and financial reporting regulations set by the Banking Regulation and Supervision Agency (BRSA) and the Capital Markets Board (CMB). It also complies with the Value Reporting Foundation's (VRF) Integrated Reporting Framework and Global Reporting Initiative (GRI) Standards. The reporting in accordance with the Turkish Sustainability Reporting Standards (TSRS), which became mandatory for financial institutions as of January 1, 2024, is being published separately.

The following guidelines, metrics and recommendations were utilized in developing the report content:

- Sustainability Accounting Standards Board (SASB) Standard for Commercial Banks (Standard for Commercial Banks) Guidance,
- United Nations Environment Program Finance Initiative's (UNEP FI) Guidelines for Responsible Banking Principles,
- Carbon Disclosure Project (CDP) Guidelines for Climate Change and Water Security Programs,
- World Economic Forum (WEF) Stakeholder Capitalism Metrics,
- Bloomberg Gender Equality Index Indicators,
- Task Force on Climate-related Financial Disclosure (TCFD).

## Audit

The financial information in this report has been audited by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi (EY), and an independent auditor's report has been issued. Selected non-financial environmental and social indicators were subjected to a limited assurance review in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Assurance Engagements Other than Audits or Reviews of Historical Financial Information) by EY.

## Statement of Responsibility of Senior Management

In this report, DenizBank addresses all issues that are important for the Bank's value creation process for its stakeholders and presents to its stakeholders a holistic assessment of the Bank's financial and non-financial performance for the reporting period January 1, 2025 - December 31, 2025 and its targets for the future. The statement of responsibility prepared in accordance with the applicable legislation has been disclosed on KAP.

## Feedback

Any opinions or suggestions regarding the report can be sent to investorrelations@denizbank.com and sustainabilty@denizbank.com.



GRI 2-1, 2-2, 2-3

GRI 2-1, 2-2, 2-3

# DenizBank Financial Services Group

## Banking Services

- DenizBank
- DenizBank AG (Austria)
- DenizBank Moscow (Russian Federation)
- TRNC Country Directorate and Kyrenia Branch

## DenizLeasing, DenizFactoring

- DenizLeasing
- DenizFactoring

## Information Technologies Services

- Intertech

## Financial Technologies Services

- NEOHUB
- NEOHUB Bulut
- DenizPay Electronic Money and Payment Services

## Real Estate Investment Trust

- Deniz Real Estate Investment Trust

## Investment Activities

- DenizInvest Securities
- DenizAsset Management

## Other Services

- Bantaş
- Açık Deniz Radio-TV

# Message from the Chairman

Hesham Abdulla Al Qassim
Chairman of the Board of Directors

In 2025, DenizBank continued to strengthen its relationships with customers and maintain its strong performance while steadily contributing to the Turkish economy.

**Dear Valued Stakeholders, Customers and Business Partners,**

The year 2025 was marked by geopolitical risks and heightened uncertainty that shaped the global economic outlook. During this period, the Turkish economy maintained its healthy growth trajectory, supported by stabilization policies implemented in mid-2023, while gradual progress was achieved in the fight against inflation. Following these policy measures, foreign investor interest in Türkiye increased, and the reserves of the Central Bank of the Republic of Türkiye (CBRT) rose significantly. We believe that Türkiye's strong growth potential, robust banking sector, and low leverage levels will continue to position the country as an attractive destination for investors in the medium and long term.

Within this macroeconomic framework, DenizBank continued its operations with a banking approach that carefully balances risk and return, prioritizes capital efficiency, and supports the real economy. In addition to providing financing to the key sectors on which we focus, we further deepened our relationships with our customers and strengthened our customer base. As a result of these efforts, we achieved a 46% increase in revenues and a 22% increase in net profit. With 589 branches and nearly 15,000 employees, we reached consolidated assets of TL 2.049 billion.

The results we achieved in 2025 are concrete reflections of our strategic approach, which is built on balanced growth, sustainable profitability, and a strong balance sheet structure. Our active balance sheet management, continuous investments in technology, and highly competent human capital formed the cornerstone of our performance.

Sustainability remained one of the most critical components of our corporate strategy in 2025. We effectively deployed the funds secured from international markets to mitigate climate-related risks, support the transition to a low-carbon economy, and finance investments with measurable environmental impact.

While maintaining our strong support for the real sector, we also reinforced our leading position in corporate banking through loan agreements focused on investments that support the sustainable growth objectives of large-scale holdings that make significant contributions to the national economy.

On behalf of DenizBank, I would like to thank all our stakeholders—especially our customers and business partners—for their trust. We will continue to operate with determination as a financial institution committed to supporting Türkiye's development and sustainable growth.

Sincerely,

Hesham Abdulla Al Qassim
Chairman of the Board of Directors



GRI 2-22

# Message from the CEO

Recep Baştuğ
CEO

In 2025, we remained focused on balanced growth and sustainable profitability, and through our customer-centric strategy, we further expanded both our scale and our customer base.

**To Our Valued Stakeholders,**

We entered 2025 in a cautious climate, driven by escalating global protectionist tendencies. Although uncertainties over trade policies weighed on growth expectations in the first half of the year, the outlook gradually steadied as tariff increases had a limited impact on global trade volume. According to IMF data, global growth was realized at 3.2 %, close to its long-term average. Global inflation continued its downward trend; inflation rates in various economies, notably the Eurozone, approached target levels.

However, despite the relatively favorable picture in macroeconomic indicators, the increasing weight of more cautious and interventionist practices over rule-based frameworks, diplomatic tensions among countries, and ongoing geopolitical risks limited predictability. With increasing demand for safe-haven assets, gold prices continued to rise.

In Türkiye, the macroeconomic stability program focused on monetary policy implemented since mid-2023 has been effectively maintained in 2025 as well. This framework, built on a high-interest rate policy, macroprudential regulations, and the real exchange rate balance, became the primary driver of the disinflationary process. The budget balance, which was running a significant deficit for two years, showed improvement in 2025. The primary budget balance turning into a surplus at the end of the year complemented monetary policy and supported the disinflation process.

While the Central Bank of the Republic of Türkiye adjusted its policy stance during the year in response to financial conditions, capital inflows and reserve accumulation improved significantly, especially in the second half of the year. With the support of rising gold prices, reserves exceeded USD 190 billion as of the end of 2025, creating a strong cushion against external shocks.

In 2025, despite challenging global and local conditions, our economy's growth performance was close to its potential. Although improvements were recorded in key indicators such as growth and the budget balance, inflation reached 30.9 % at the end of the year, above the Central Bank's projections. Maintaining the cautious stance in monetary policy and ensuring coordination between fiscal and revenue policies are critical to the long-term success of the disinflation process.

## Strong financial performance with disciplined growth

In this environment, DenizBank focused on balanced growth and sustainable profitability. We dynamically organized our asset-liability management while closely monitoring economic developments and market dynamics, and our customer-oriented strategy allowed us to continue growing both our scale and our customer base.

Throughout the year, we quickly reacted to regulations on the loan and deposit sides, thereby managing our balance sheet composition with discipline. As a result of this approach, our consolidated asset size reached TL 2,049 billion.



GRI 2-22

# Message from the CEO

Throughout the year, we swiftly adapted to regulatory changes in lending and deposits while managing our balance sheet composition in a disciplined manner. As a result of this approach, our total assets reached TL 2,049 billion on a consolidated basis.

Total customer deposits on a consolidated basis increased by 34% to TL 1,269 billion, with the contribution of increased TL deposits and 10% growth in the customer base in the last year, as savings were shifted to TL in line with the Economic Administration's steps encouraging the transition to the Turkish Lira. In the same period, the consolidated cash loans amounted to TL 1,116 billion and total cash and non-cash loans to TL 1,442 billion. Shareholders' equity increased to TL 217 billion on a consolidated basis, and our consolidated net profit increased by 22% to reach TL 55.3 billion.

## Our priority is customer-oriented sustainable growth

Our main strategy for the upcoming period will be to make customer-oriented sustainable growth permanent. While growing in a balanced manner across all segments, our top priority is to strengthen our main bank position by deepening the relationships we establish with our customers and creating mutual value.

In this process, we place digitalization at the heart of our strategy, and we position data-driven analytical models and AI not merely as operational tools, but as key supporters of our decision-making mechanism.

All of our investments and actions are aimed at designing our product and service architecture from start to finish using a data-based approach, making the experience we offer simpler, faster, and seamless, as well as supporting customer acquisition.

Sustainability continues to be an integral part of our corporate strategy. We have integrated the climate risk, inclusive growth, and energy transition topics into all our processes, from our credit policies to our funding strategy. We continue to channel the foreign funding we obtain to green and socially eligible projects that comply with our Sustainable Finance Framework. As of year-end 2025, the amount of funding secured with sustainability linkages reached USD 3.4 billion, and 53% of our wholesale funding portfolio consisted of sustainability-themed loans.

Within the scope of our Decarbonization Roadmap, we have determined our net reduction targets for sectors with high emission intensity as of 2025. We aim to align our portfolio with Türkiye's net zero target by 2053, while supporting the transformation processes of our customers in carbon-intensive sectors. We will also zero out our risk related to coal activities in our current portfolio by mid-2031 at the latest, and we will not finance new investments related to coal power plants and mines.

## We support accessibility to culture and arts

In keeping with our responsibility to create benefits for people and society, we continue to support areas that will contribute to development. With this approach, we made two critical moves in 2025 to create lasting value in the cultural and arts ecosystem.

To expand our support for polyphonic music nationwide, we added the Antalya State Symphony Orchestra and the Çukurova State Symphony Orchestra during the year to our existing principal sponsorships of the Istanbul State Symphony Orchestra, Izmir State Symphony Orchestra, Presidential Symphony Orchestra, and State Polyphonic Choir. Furthermore, with the vision of multiplying cultural and artistic productions and making them accessible to all, we became the Accessible Arts Partner of IKSV (Istanbul Foundation for Culture and Arts). We launched the first implementations of our collaboration, which seeks to strengthen the more effective involvement of individuals with physical or neurodevelopmental differences in art events, at the 18th Istanbul Biennial and the 29th Istanbul Theatre Festival; we will expand these efforts across different disciplines in the coming period and reach even wider audiences.

In this long-term journey, our team, our qualified human resources, will be the key source of our success as they strive with dedication to achieve the goals we set for ourselves. With our 589 branches and nearly 15 thousand employees, we have a disciplined, agile, and highly responsible organizational structure. We will proceed with determination with the vision of making DenizBank one of the largest and most successful banks in our country in the coming period as well. One of the most important sources of motivation on this journey has been the strong support of our principal shareholder, Emirates NBD, reflecting their confidence both in our Bank and in our country, as well as their long-term perspective.

I thank all our stakeholders, especially our customers, who have always shown us their support and trust.

Yours sincerely,

**Recep Baştuğ**
CEO

Our core strategy is to make customer-focused sustainable growth lasting. While growing in a balanced manner across all segments, our top priority is to deepen our relationships with customers, strengthen our position as their primary bank and create mutual value.

# Our 2025 Performance in Numbers

## Financial Performance

### Consolidated

**TL 2,049.2 billion**
Total Assets

**TL 55.3 billion**
Net Profit

**TL 1,115.8**
Loans[1]

**TL 1,269.2 billion**
Deposits[2]

**TL 217.2 billion**
Shareholders' Equity

**17,91%**
Capital Adequacy Ratio

### Unconsolidated

**TL 1,733.0 billion**
Total Assets

**TL 54.9 billion**
Net Profit

**TL 956.4 billion**
Loans[3]

**TL 949.3 billion**
Deposits[2]

**TL 215.9 billion**
Shareholders' Equity

**19,56%**
Capital Adequacy Ratio

[1] Includes factoring and leasing receivables, Net.
[2] Excludes banks deposits.
[3] Net balance, including factoring and financial leasing receivables.

## Environmental Performance

**56,807**
Purchased Electricity Consumption (MWh)

**155,808**
Water Consumption ($m^3$)

**558**
Water Consumption

**195,451**
Recycled Wastes (ton)

**214,440**
Non-Recyclable Wastes (ton)

**14,083**
Scope 1 Emissions ($tCO_2e$)*

**24,500**
Scope 2 Emissions ($tCO_2e$)*

**145,074**
Scope 3 Emissions ($tCO_2e$)*

## Operational Performance

**14,733**
Total Number Of Employees (DFSG - Official)

**3,046**
Total Number of Active ATMs

**9.1 million**
Total Number of Credit Cards with Bonus Features

**589**
Total Number of Branches (DFSG)

**5.3 million**
Total Number of Active MobilDeniz Users

**83%**
Usage Rate of Active Customers on MobilDeniz

## Social Performance

**2,636**
Recruits (Full time employee)

**190 thousand**
Deniz Academy YouTube Channel number of subscribers

**225**
Students who completed the Pearls of Deniz Internship Program

**630**
Students who completed the Deniz Overseas Internship Program

**67**
Students who completed the Pearls of Deniz Plus Internship Program

**809,241 hours**
Total Training Hours given

**TL 5,911 thousand**
Total Donations

* GHG emissions are reported on a DFSG consolidated basis.



GRI 2-7, 2-8, 303-5, 306-4, 306-5

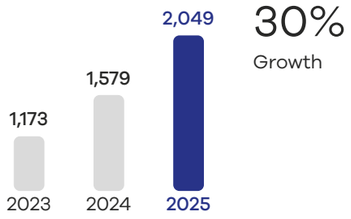
GRI 2-7, 2-8, 303-5, 306-4, 306-5

# Our 2025 Performance in Numbers

## DenizBank in Numbers

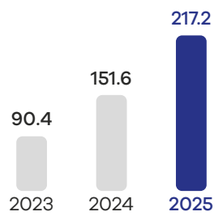
### Consolidated

**Total Assets**
(TL billion)



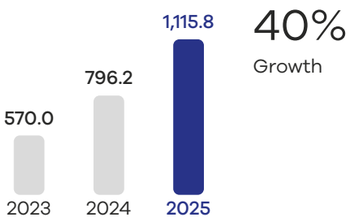

30%
Growth

**Shareholders' Equity**
(TL billion)



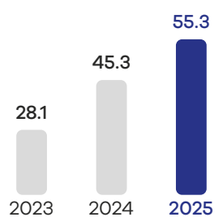

43%
Growth

**Loans**
(TL billion)[1]



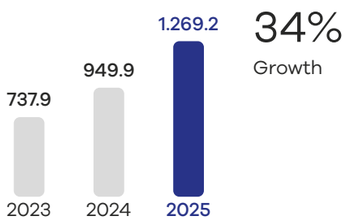

40%
Growth

**Net Profit**
(TL billion)



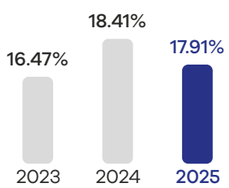

22%
Growth

**Deposits**
(TL billion)[2]




34%
Growth

**Capital Adequacy Ratio**



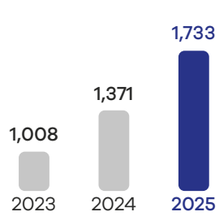

[1] Refers to the net balance, including factoring and financial leasing receivables.
[2] Excludes deposits from bank.



GRI 2-7, 2-8, 201-1

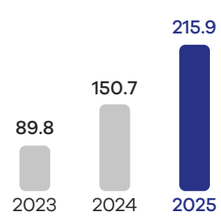
### Unconsolidated

**Total Assets**
(TL billion)



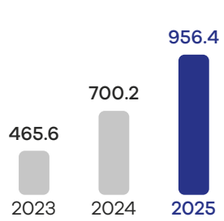

26%
Growth

**Shareholders' Equity**
(TL billion)



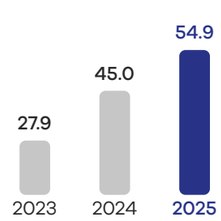

43%
Growth

**Loans**
(TL billion)[3]



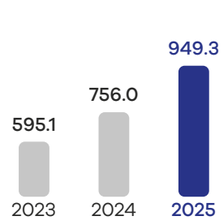

37%
Growth

**Net Profit**
(TL billion)



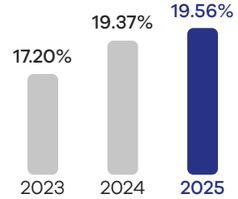

22%
Growth

**Deposits**
(TL billion)[4]




26%
Growth

**Capital Adequacy Ratio**




[3] Represents the net balance.
[4] Excludes deposits from banks.

GRI 2-7, 2-8, 201-1

# Beyond is Deniz

# About DenizBank

DenizBank creates value for all its stakeholders through its efficiency-focused strategy, contributions to the real economy, practices that enhance financial inclusion and financing solutions that support the low-carbon transition.

In 1997, starting its operations after being acquired by Zorlu Holding from the Privatization Administration, DenizBank was acquired by Dexia, one of Europe's leading financial groups, in October 2006, and then by Sberbank, Russia's largest state-owned bank, in September 2012. On July 31, 2019, the Bank's shares were transferred to Emirates NBD, the leading banking group in the MENAT region.

DenizBank entered agricultural banking as the first in its sector by purchasing Tarişbank in 2002, and in addition to factoring, financial leasing, investment and asset management companies, it also acquired DenizBank AG, the largest Turkish bank abroad, and DenizBank Moscow, one of Russia's most important financial institutions. DenizBank, which also acquired its technology subsidiary Intertech around the same period, started its activities under the legal entity DenizBank Financial Services Group (DFSG), which brings together various financial services under one roof, in 2003.

Citi's Retail Banking Division in Türkiye was bought in 2013, and the customer base was expanded. Also, the Bank's next-generation subsidiary, NEOHUB, was established in 2021 to bring Turkish start-ups looking to expand abroad into the entrepreneurial environment.

DFSG consists of six domestic, two international financial subsidiaries, five local non-financial subsidiaries, and one branch each in Bahrain and Kyrenia.

## A Bank That Works with a Focus On Benefiting Society and People

Since its establishment, DenizBank has aimed to contribute to Türkiye's economic and social development by promoting the efficient and prudent use of financial resources. The Bank operates with a focus on creating value for its country, shareholders, employees, and customers.

Aware of the role the financial sector plays in the green transformation, DenizBank embraces sustainability as a core principle. It integrates a sustainability perspective into every stage of its business processes—particularly in supporting SMEs, producers, and women entrepreneurs; enhancing accessibility to banking services; and providing financial solutions that facilitate the transition to a low-carbon economy.

DenizBank also makes significant investments in culture and the arts, which are among the key pillars of social development. As of today, the Bank serves as the main sponsor of the Presidential Symphony Orchestra, the Istanbul State Symphony Orchestra, the Izmir State Symphony Orchestra, the Çukurova State Symphony Orchestra, the Antalya State Symphony Orchestra, and the State Polyphonic Choir.

### DenizBank Financial Services Group (DFSG)

The DenizBank Financial Services Group (DFSG) comprises DenizYatırım, Deniz REIT (DenizGYO), Deniz Asset Management (DenizPortföy Yönetimi), DenizLeasing, DenizFactoring, DenizPay, Intertech, NEOHUB, NEOHUB Cloud, Ekspres, and Bantaş as its domestic subsidiaries. DenizBank AG and DenizBank Moscow operate as the Group's international subsidiaries.

With an extensive service network, DenizBank operates a total of 576 branches across Türkiye, Kyrenia, and Bahrain. Its Vienna-based subsidiary, DenizBank AG, operates 13 branches in Austria and Germany.

Through DenizBank AG, the Group operates in EU countries, while DenizBank Moscow provides services abroad to existing customers engaged in trade with Russia.



GRI 2-1, 2-6



## Vision

DenizBank's vision is to become one of Türkiye's largest and most successful private banks and the strongest partner of the international financial environment in the region through sustainable and profitable growth.

## Mission

DenizBank's mission is to create value for its country, shareholders, employees and customers through its strong capital structure, agile organization and subsidiary ecosystem.

### DenizBank is an institution that

- is transparent, fair, and accountable,
- is responsible and sensitive towards the ecosystem in which it operates,
- fulfills a kind of public duty in line with its corporate governance principles,
- supports production alongside Türkiye's growth and development in all areas,
- has agile, qualified and experienced human resources,
- distributes responsibilities sensibly and fairly,
- is an example and a leader in its sector by emphasizing innovation,
- is financially robust,
- is a source of pride for all of the stakeholders, especially its shareholders and employees.

GRI 2-1, 2-6

# About ENBD

Emirates NBD is one of the leading banking groups in the MENAT region (Middle East, North Africa and Türkiye), operating in 13 countries and serving more than 9.8 million active customers. As of 31 December 2025, the Group's total assets reached AED 1.164 trillion (approximately USD 317.0 billion).

The Group operates a network of 787 branches and 4,526 ATMs/SDMs across the UAE, Egypt, India, Türkiye, the Kingdom of Saudi Arabia, Singapore, the United Kingdom, Austria, Germany and Bahrain, with representative offices in China and Indonesia.

Through a diversified portfolio of banking products and services—including retail banking, corporate banking, Islamic banking, investment banking, private banking, asset management, global markets and treasury services, and brokerage—the Emirates NBD Group supports individuals, businesses, governments, and institutions in achieving their financial objectives.

The Group holds a strong position in digital banking, with digital acquisition rates exceeding 97% in deposit, card and loan products, at a market-leading level. It also operates Liv., its lifestyle digital bank, which continues to be the fastest-growing bank in the region with approximately half a million users.

Emirates NBD demonstrates leadership in sustainability as the first bank globally to publish a report aligned with IFRS S1 and S2 and to provide assurance on financed emissions. Through Emirates Islamic, the Group also issued the world's first sustainability-linked financing sukuk* fully compliant with ICMA guidelines, amounting to USD 500 million.

In addition, Emirates NBD continues to strengthen its community engagement through its pioneering volunteer program, which completed its tenth year in 2025. The program has contributed more than 160,000 volunteer hours to social causes, benefiting over 1.1 million individuals.

*Sukuk: An Islamic finance instrument similar to a bond, structured to comply with Sharia principles. Instead of interest payments, investors receive returns generated from underlying assets or projects.

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# DenizBank: From Past to Present

## 90s

- In September 1997, DenizBank started its banking operations with a banking license obtained from the Privatization Administration through a tender.
- It became the first bank which was entitled to the ISO-9001 certificate within the year it is established.
- DenizInvest, DenizLeasing and DenizFactoring started their operations.
- DenizBank Açık Deniz online banking was launched.

## 2000s

- DenizBank secured its first syndicated loan.
- Call Center started its operations.
- DenizBank acquired 82 branches of banks transferred to the Savings Deposit Insurance Fund (SDIF), ensuring that 1,700 professional bankers remain in the sector.
- DenizBank acquired all shares of Tarişbank. The Bank's journey in agriculture sector started and created the basis of today's agricultural banking.
- DenizBank purchased 100% shares of Intertech Bilgi İşlem ve Pazarlama Ticaret A.Ş., which would become the technological base of the Bank.
- DenizBank acquired 99.99% shares of Esbank AG Wien. DenizBank AG became the largest overseas subsidiary of a Turkish bank.
- DenizBank launched the "Producer Card," the first-of-its-kind service developed in the field of agricultural banking.
- DenizBank acquired 100% of the shares of CJSC Iktisat Bank.
- DenizBank Financial Services Group was established with the vision of offering diverse financial services under a single umbrella.
- In 2004, 25% of DenizBank's capital was publicly offered with a 5 times record demand and was listed on Istanbul Stock Exchange.
- "Inter-Next" received the Computerworld Honors Program Award which is considered as the Oscar of the IT world.
- DenizBank sold its 99.9% shares in DenizEmeklilik to American Life Hayat Sigorta A.Ş. (MetLife) for EUR 161.9 million.
- DenizTV became the television channel of the Bank, which increased its effectiveness in training and internal communication.
- In 2012, Sberbank acquired 99.85% shares of DenizBank from Dexia for a consideration of USD 3.5 billion.
- DenizKültür was established.
- In 2006, DenizBank's shares were transferred to Dexia, the Franco-Belgian banking giant in Europe, with a record multiplier of 4.7, and Dexia became the shareholder of the bank.
- DenizBank acquired 99.6% shares of Global Hayat Sigorta A.Ş. The name was changed to DenizEmeklilik after obtaining the pension company license.
- DenizAcademy became operational.
- Intertech launched the integrated banking platform "Inter-Next" in collaboration with Microsoft.

## 2010s

- DenizBank acquired Citibank Türkiye's retail banking operations and branches.
- DenizBank was named "Most Innovative Bank of the Year" BAI Banking Innovation Awards in 2014 and 2016.
- DenizBank launched a first-of-its-kind Data Science Program in the sector.
- In 2019, Emirates NBD acquired 99.85% shares of DenizBank from Sberbank.
- Emirates NBD's ownership in DenizBank reached 100%. Afterwards, DenizBank shares were delisted from the Stock Exchange.

## 2020

- Driven by an Ecosystem Banking approach in an effort to support the entrepreneurship ecosystem in Türkiye, DenizBank founded a new generation fintech subsidiary NEOHUB. Deniz Aquarium, Deniz Ventures and fastPay were merged under NEOHUB.
- Chaired by the CEO of DenizBank, a Sustainability Committee was established.

## 2021

- DenizBank launched Deniz Aquarium to bring together all of its innovation works under a single umbrella.

## 2022

- Intertech offered Inter-Cloud, the first and only financial cloud platform of Türkiye which was approved by the Banking Regulation and Supervision Agency (BRSA).
- DenizBank executed its first repurchase agreement including the Environmental, Social and Governance (ESG)-linked sustainability criteria with a London-based financial institution Standard Chartered Bank.
- DenizBancalculated its carbon footprint value for a healthy decarbonization journey and had it verified.

## 2023

- DenizBank determined its Sustainability Vision.
- DenizBank Sustainable Finance Framework was prepared. The Bank became the first Turkish bank to include "Agriculture and Food Safety" category under the Social Projects.
- DenizBank reported to the Carbon Disclosure Project (CDP) platform under the Climate Change and Water Security programs.
- DenizBank became a signatory to the UN Global Compact and Global Principles Agreement.
- DenizBank became the first bank to become a member to PCAF (Partnership for Carbon Accounting Financials).
- DenizBank became a participant of the Integrated Reporting Türkiye Network (ERTA).

## 2024

- DenizBank published its first edition of Integrated Annual Report.
- Basic Level Zero Waste Certificate was obtained for the DenizBank Head Office building.
- DenizBank was rewarded in 4 different categories including Global Banking & Markets: CEE, CIS & Türkiye Awards.
- Initiated to support the opening up of sustainability-focused startups to global markets in cooperation with NEOHUB and Oxentia, TRUK Acceleration program was introduced to the public.
- DenizBank realized its green and social bond issue for the first time within the scope of medium to long term Eurobond borrowing programme.

## 2025

- DenizBank, in collaboration with its technology subsidiary Intertech and digital solutions partner Commencis, became the first bank in Türkiye to bring its mobile application to Apple Vision Pro.
- Within the scope of the Digital Transformation Financing Program (DTFF) carried out in cooperation with the EBRD, KOSGEB, and KGF, DenizBank secured a loan of EUR 25 million to support the digital transformation of manufacturing SMEs in Türkiye.
- Under the umbrella of its entrepreneurship and innovation center, Deniz Aquarium, NEOHUB launched the Artificial Intelligence Interaction Program with eight new start-ups working in the field of artificial intelligence with innovative business models.
- DenizBank secured a sustainability-themed syndicated loan of USD 1.1 billion, with a demand of 130%.
- DenizBank, which focuses on sustainability and accessibility for everyone in the field of culture and arts in Türkiye, has become the Accessible Arts Partner of IKSV.
- In cooperation with the European Bank for Reconstruction and Development (EBRD), the International Finance Corporation (IFC), and Proparco, DenizBank provided a resource of USD 270 million within the scope of the first green bond issuance realized with the joint participation of three international financial institutions in Türkiye.
- DenizBank signed a USD 100 million green bond issuance agreement with the Asian Development Bank (ADB), adding a new one to its international collaborations in sustainable finance. This transaction represents ADB's first private sector operation in Türkiye.



GRI 2-1, 2-6

GRI 2-1, 2-6

# Developments in 2025

In 2026, central banks in advanced economies—particularly the United States—are expected to continue gradual interest rate cuts, which is anticipated to positively influence capital flows toward emerging markets.

## World Economy

Estimates for 2025 indicate that global growth will follow a flat trajectory, realizing at 3.2%, slightly below its long-term average. In the USA, growth is expected to slow down from 2.8% to 2.0% in 2025, due to increased policy uncertainties, particularly stemming from customs tariffs, as well as monetary policy remaining relatively tight as a result of inflation continuing to run above target. As the impact of tariffs on regional economic activity remained limited following a compromise reached in negotiations regarding customs tariffs between the USA and the European Union, growth in 2025 is expected to recover somewhat, driven mainly by domestic demand. The planned increase in public expenditures in Eurozone countries for 2026 and subsequent years is significant for the region's economic activity. While global growth is not expected to exhibit a significant change in 2026, it is anticipated that growth will gain strength in the European Union, Türkiye's most important trading partner, following the planned public expenditures.

Inflation, which rose sharply triggered by disruptions in supply chains during the global pandemic period, gained persistence due to strengthening secondary effects and increasing demand pressures, but subsequently entered a slowing trend with monetary policy steps taken. In developed countries, consumer inflation, which rose to 7.3% at the end of 2022, declined to 2.5% in 2024. It is estimated to fall to 2.4% by the end of 2025, although it is expected to remain above its historical average in some countries. In developing countries, inflation, which reached 9.9 % at the end of 2022, declined to 6.5 % at the end of 2024. It is projected to continue its gradual decrease in 2025, falling to 5.1%.

Central banks, which had increased policy rates in response to rising inflation pressures and subsequently kept rates constant until mid-2024, cautiously began cutting interest rates as progress was made in the disinflation process. The ECB continued the interest rate cuts it started in late 2024 until mid-2025, reducing the policy rate by a total of 225 basis points. After cutting rates by 100 basis points across three meetings in late 2024, the Fed kept the policy rate steady until September 2025. As risks related to employment began to increase, the Fed resumed interest rate cuts in September 2025 and ended the year with cuts totaling 75 basis points across three meetings. Conversely, the Bank of Japan (BoJ), in order to prevent inflationary pressures caused by currency depreciation and wage pressures, first raised its policy rate from negative to positive, and then increased it to 0.75 % through two rate hikes in 2025.

## Risks and Their Impact on the Global Economy

### Geopolitical Risks

The escalation of geopolitical tensions and the strengthening of protectionist policies in the upcoming period are significant risk factors that could affect economic activity on a global scale through commodity prices and trade flows. Developments in the Middle East, the ongoing Russia-Ukraine war, as well as the weakening of relations between the USA and the European Union stand out in this context. Although diminished towards the end of 2025, the possibility of protectionist tendencies gaining strength again remains. China's foreign trade surplus, which reached a historic peak in 2025, is a focal point of criticism both in the USA and the European Union.

### Financial Risks

In addition to geopolitical issues and protectionist tendencies, problems in the financial markets of developed countries, particularly the USA, could also negatively impact global growth. Decreased risk appetite could weaken capital flows and economic activity in developing countries, which are more sensitive to these flows. Erosion of the Fed's independence and a departure from orthodox policies as a result of changes in the composition of the Fed's membership could raise inflation expectations and bond yields. Such developments, amid strong concerns of asset bubbles in AI and related sectors, keep the possibility of a market correction alive. Considering the high budget deficit and elevated public debt stock, developments in the USA could increase concerns about debt sustainability on a global scale. The sustained rise in yields in Japan, a major source of financing for a long time, is another factor that may have an impact on capital flows globally.

GRI 2-1, 2-6

GRI 2-1, 2-6

# Developments in 2025

While annual growth continued to slow to 3.4% in the final quarter of the year, the Turkish economy recorded overall growth of 3.6% for the year.

## Turkish Economy

### Growth

The Turkish economy, which grew below its potential at 3.5 % in 2024 as a result of tight monetary policies implemented to control inflation, achieved a relatively more balanced growth composition compared to previous years. Domestic developments in the first quarter of 2025, along with geopolitical tensions and uncertainties regarding global trade, triggered capital outflows and negatively affected domestic demand, forcing the Central Bank of the Republic of Türkiye (CBRT) to raise the policy rate again. Following these developments, private consumption contracted in the second quarter of the year, while high quarterly growth occurred due to inventory accumulation. In the third quarter of 2025, annual growth slowed from 4.7% to 3.4%, with domestic demand being the main driver of growth. Net exports made a negative contribution to growth. While annual growth continued to slow to 3.4% in the final quarter of the year, the Turkish economy recorded overall growth of 3.6% for the year.

### Current Account Balance

The current account deficit entered a decreasing trend with the support of policy steps taken, declining to USD 7 billion in October 2024 after reaching USD 56 billion (12-month cumulative) in mid-2023. When examined in relation to GDP, the current account deficit is seen to have fallen below 1 % in the last quarter of 2024. In 2025, the current account deficit increased moderately but remained comfortably financeable. The lack of a significant revival in economic activity in major trade partners limited the increase in goods exports, while the upward trend in services exports continued in 2025. In addition to the increase in our imports excluding gold and energy, the sharp rise in gold prices in international markets also led to an increase in our gold imports despite quantity restrictions.The current account deficit amounted to USD 25.2 billion in 2025 and the year was completed with a ratio to GDP significantly below its historical average.

### Inflation

Inflation, which reached 44.4 % in 2024, continued to decline in 2025. However, disinflation was weaker than expected in 2025, and inflation ended the year at 30.9 %, above the CBRT's projections. Exchange rate controls and credit restrictions, along with declining global crude oil prices and relatively moderate fresh fruit and vegetable prices in the last quarter were fundamental factors indirectly ensuring the continued decline in the underlying trend of inflation. On the other hand, inflation expectations not aligning with the CBRT's projections and interim targets, total demand conditions weakening but turning out stronger than the CBRT's estimates, and the persistent inertia in services inflation emerged as major factors hampering the disinflation process.

### Fiscal and Monetary Policy

After deteriorating significantly in 2023, the budget balance showed a positive performance in 2025 following a limited improvement in 2024. In addition to the decline in earthquake-related expenditures, certain public expenditures were postponed, while the increase in income tax collections resulting from the withholding tax regulation largely eliminated the primary budget deficit and turned it into a surplus. The decline in non-interest public expenditures supported the monetary policy stance in terms of demand management.

The CBRT raised the policy rate again in March 2025, after beginning to drop it at the end of 2024, in response to domestic developments and growing global uncertainty. The policy rate, which was 42.5 % in March 2025, 750 basis points lower than a year earlier, was raised to 46.0 % following these developments and kept at this level until July. The CBRT, which had tightened foreign currency loan restrictions and took steps to raise external funding costs in the first months of the year, primarily resorted to practices aimed at shifting the deposit composition in favor of the Turkish lira after raising interest rates. In this context, it supported the effectiveness of monetary policy through liquidity management and macroprudential measures. Additionally, in the third inflation report of the year published in August 2025, the CBRT strengthened its inflation commitment by differentiating its projections and interim targets, setting its interim target for the end of 2026 to 16.0 %. The CBRT, which resumed rate cuts in July and continued them in all remaining meetings of the year, completed the year by reducing the policy rate by 800 basis points to 38.0 %.

### Continued Slow Pace in Disinflation

Growth, after realizing close to potential in 2025, is expected to strengthen somewhat in 2026. The social housing project, increasing transfer expenditures, the revival of growth in our trade partners, as well as the CBRT's rate cut cycle will support growth. Implementing policy rate cuts gradually while keeping the real interest rate in the positive, along with the CBRT's other measures, will make it possible for disinflation to continue. However, considering the point reached at the end of 2025 and the course of inflation expectations, the probability of reaching the interim target by the end of 2026 appears weak. With stronger economic activity supporting tax revenues, the budget balance is likely to stay close to 2025 realizations, as is the current account balance, thanks to expected low commodity prices.

In the longer term:

- Permanently reducing inflation to single digits and stabilizing it around the 5 % target is critically important for sustainable economic growth. Indeed, in recent years, productivity gains have weakened, and foreign direct investment inflows have also slowed down.
- Productivity increases, along with a rise in the share of high-tech products both in production and in exports, will bring about "quality" growth that does not disrupt the current account balance and supports wage increases.

**In this framework:**

- **Controlled exchange rate course:** In an environment where inflation exhibited inertia above projections, the CBRT actively used its reserves to significantly reduce exchange rate volatility. In the second half of the year, the Turkish lira appreciated in real terms. Under these developments, high yield differentials encouraged short-term foreign capital inflows. While opening new currency-protected deposit accounts was ceased during the year, regulations on the deposit ratio prevented domestic residents from shifting to foreign currency accounts, particularly those exiting currency-protected deposit accounts. With these developments, the real exchange rate index at the end of 2025 did not show a significant change compared to the end of 2024.
- **Strengthening of CBRT reserves:** After weakening in the first half of the year due to rising gold prices, foreign investors' entering money markets, and the continuation of the reverse dollarization process, reserves resumed an upward trend and showed an increase at the end of 2025 compared to the previous year. Gross reserves increased by USD 39 billion to USD 189 billion, while net reserves excluding swaps increased by USD 25 billion to USD 67 billion at the close of 2025.
- **Decline in risk premium:** Türkiye's risk premium (CDS), after rising significantly in the first half of 2025, entered a downward trend and declined to 205 basis points by year-end, the lowest level since May 2018. Despite this positive development, it continued to remain significantly above that of developing countries.



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GRI 2-1, 2-6

# Developments in 2025

## Banking Sector

Following macroprudential measures and a tight monetary policy stance, sector profitability increased in 2025 despite the rise in the stock of non-performing loans. While the sector's total assets recorded real growth, fees, commissions, and banking service revenues positively impacted profitability. The return on equity, which was 26.3 % at the end of 2024, reached 27.6 % as of November 2025. During this period, the banking sector maintained its strong capital structure, with capital adequacy ratio standing at 19.2 % as of November 2025, significantly above legal limits. Tight financial conditions caused a limited deterioration in asset quality. The banking sector's non-performing loan ratio increased from 1.8 % at the end of 2024 to 2.5 % at the end of 2025, driven by retail and SME loans.

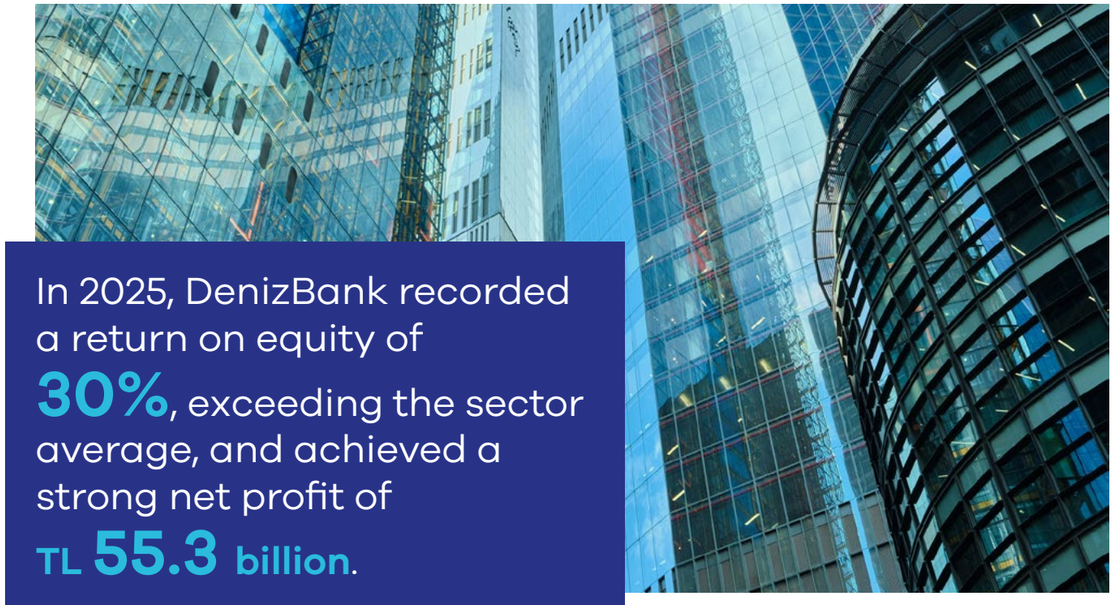
In 2025, regulations imposed on the banking sector to strengthen the disinflation process and support the monetary policy transmission mechanism remained in effect and were further tightened a bit. On the lending side, the growth limit for foreign currency loans was reduced to 0.5 %, and the scope of exempted loans was narrowed. The growth cap for Turkish lira loans, previously set at 2.0%, was raised to 2.5 % for SMEs and cut to 1.5 % for other enterprises. To support monetary transmission, reserve requirement ratios for banks' external funding with maturities up to one year were raised. To weaken dollarization, the CBRT raised reserve requirements applied to foreign currency deposits, introduced monthly growth targets for banks whose Turkish lira share in total deposits fell below a certain threshold, and increased these targets during the year. A regulation issued at the end of the year simplified foreign currency reserve requirement ratios, while the temporary practice allowing no reserve requirements for foreign currency liabilities with maturities over one year was terminated. Finally, various steps were taken during the year to exit the currency-protected deposit (KKM) practice.

After real loan growth ended 2024 in the negative, it turned positive again in 2025. Total loan growth of 43.9 % compared to 2024 exceeded consumer inflation for 2025. As a result of the regulations in effect, SME loans (47.7 %), consumer loans (43.2 %), and credit cards (including corporate cards, 48.0 %) stood out as the fastest-growing sub-segments.

The macroprudential regulations in place prevented the share of foreign currency deposits in the total from increasing during a period when the policy rate was declining and the exit from the KKM practice continued. The KKM balance, which peaked at TL 3.4 trillion in August 2023, fell to TL 6.5 billion by the end of 2025. While the shares of TL deposits, FX deposits, and KKM in total deposits at the end of 2023 were 42.2 %, 40.2 %, and 17.7%, respectively, they became 60.4 %, 39.5 %, and 0.02 % by the end of 2025.

DenizBank, by paying utmost attention to the measures taken and through active balance sheet management, continued its prudent growth in assets, loans, and deposits in 2025 as well. Its total consolidated assets reached TL 2,049 billion as of the end of 2025, with a 30% increase.

Continuing to support the economy through funding sources secured both domestically and internationally, DenizBank sustained its growth and development across all business lines, increasing its consolidated cash loans by 40% to TL 1,116 billion. While steadfastly maintaining its strong support for niche sectors, the Bank acted with a clear awareness of the transformative role undertaken by the financial sector in the transition to a green economy. It contributed to sustainable and inclusive growth by offering sustainable finance solutions not only for green economy projects, but also to women entrepreneurs with limited access to finance, the agricultural sector, and individuals and businesses affected by earthquakes.



In 2025, DenizBank recorded a return on equity of **30%**, exceeding the sector average, and achieved a strong net profit of **TL 55.3 billion**.

By offering integrated services that address the needs of all customers engaged in agricultural production and earning their income from agriculture, the Bank nearly tripled its agricultural loan portfolio. As a result, it maintained its leadership among private banks in agricultural lending, achieving a market share of 42%.

In line with regulatory measures prioritizing the Turkish lira, consolidated TL time deposits increased by TL 197 billion in 2025, contributing significantly to a 27% rise in total deposits, which reached TL 1,269 billion. DenizBank serves through a network of 589 branches across all 81 provinces of Türkiye and abroad, and the 2% growth in its customer base over the past year has contributed to this increase.

As a reflection of ongoing macroprudential measures, limited loan growth and margin compression driven by rising funding costs resulted in a modest increase in net interest income, while strong non-interest income and loan recoveries supported total revenues.

Driven by payment systems performance, banking service income, bancassurance commissions, investment banking products, brokerage activities and asset management income, fee and commission income increased by 32% year-on-year, reaching levels that largely offset operating expenses. The Bank maintained its leading position among private banks in the cheque clearing market with a 9% market share.



GRI 2-1, 2-6

GRI 2-1, 2-6

# What Happened at DenizBank in One Year?

## January 2025

- In line with its investment strategy focused on fintech and digital transformation, DenizBank's venture capital fund and together with Qatar-based Rasmal Ventures, Deniz Ventures, invested USD 7.6 million in TeamSec, the world's first artificial intelligence-based securitization platform.

## March 2025

- DenizBank, in collaboration with its technology subsidiary Intertech and digital solutions partner Commencis, became the first Turkish bank to integrate augmented reality and spatial computing technologies into financial services and bring its mobile application to the Apple Vision Pro platform.
- Deniz Asset Management and Oxtech Ventures invested in Fazla, the first Turkish startup supported by the United Nations Development Programme (UNDP), that contributes to the circular economy with technology-based waste management solutions.

## April 2025

- Within the scope of the Digital Transformation Financing Program (DTFF) carried out in cooperation with the European Bank for Reconstruction and Development (EBRD), the Small and Medium Enterprises Development and Support Administration (KOSGEB), and the Credit Guarantee Fund (KGF), DenizBank secured a loan of EUR 25 million to finance the digital investments of manufacturing SMEs and contribute to increasing their competitiveness in global markets.

## June 2025

- An exhibition consisting of 118 works that received awards and were deemed worthy of display at the 14th Photo Contest on Agriculture, Forest and People, organized by the Ministry of Agriculture and Forestry of the Republic of Türkiye with the support of DenizBank, met with art lovers at Galeri Deniz.
- DenizBank, receiving demand at a rate of 130% t in USD, EUR, and CNY with maturities extending up to 3 years, secured a USD 1.1 billion syndicated loan within the scope of its Sustainable Finance Framework, to be directed particularly towards supporting agriculture, SMEs, and women entrepreneurs, as well as green transformation projects.
- DenizLeasing signed a USD 75 million loan agreement with the International Finance Corporation (IFC), to be used for the financial leasing needs of SMEs transitioning to a low-carbon economy (80%), blue finance projects (10%), and financing for businesses supporting women's employment and gender equality (10%).

## July 2025

- With the goal of supporting everyone's access to culture and the arts, DenizBank became the "Accessible Arts Partner" of the Istanbul Foundation for Culture and Arts (IKSV). The first examples of the collaboration, which aims for more effective participation of individuals with physical or neurodevelopmental differences in IKSV events as audience members, team members, or performing artists, were the Istanbul performance of the internationally acclaimed "Hamlet" adaptation featuring eight actors with Down syndrome at the 29th Istanbul Theatre Festival, and accessible exhibition tours with audio description and sign language interpretation at the 18th Istanbul Biennial.
- Under the leadership of DenizBank's CEO Recep Baştuğ, the first three of the "Bir'iz" gatherings, initiated with the aim of sharing future strategies, goals, and roadmaps with all teams across Türkiye, were held in Adana, Ankara, and İzmir.

## August 2025

- DenizBank continued the "Bir'iz" gatherings, which started in July, in Gaziantep, Kahramanmaraş, Antalya, and Bursa under the leadership of CEO Recep Baştuğ to evaluate future goals and exchange ideas.
- The DenizBank VoiceUp A Cappella Festival, Türkiye's first and only international a cappella festival, whose main sponsorship was undertaken by DenizBank in line with its vision of supporting the accessibility and inclusion of culture and arts, brought together 600 artists from 25 countries.

## September 2025

- The final of the "Bir'iz" meetings was held at Ülker Sports and Event Hall with the participation of DenizBank Chairman Hesham Abdulla Al Qassim and Group CEO Shayne Nelson, attended by 6,000 people.
- In cooperation with the European Bank for Reconstruction and Development (EBRD), the International Finance Corporation (IFC), and Proparco, DenizBank provided a resource of USD 270 million within the scope of the first green bond issuance realized with the joint participation of three international financial institutions in Türkiye. The transaction is DenizBank's highest-value green bond issuance in the field of sustainable finance to date.
- NEOHUB and Teknopark Istanbul signed a collaboration agreement to support startups in growing rapidly and sustainably and expanding into international markets by benefiting from both institutions' mentorship networks and investor ecosystems.
- In line with its vision of supporting sports culture, DenizBank undertook the main sponsorship of the DenizBank Tersane Istanbul Rowing Cup, which brings together rowing, arts, music, and gastronomy.

## October 2025

- To support equal opportunity in access to education, Deniz Asset Management launched the Education Support Hedge Fund, where half of the fund management fees earned from investments are donated to FMV Işık University.
- To contribute to the development of tennis in Türkiye and the empowerment of women through sports, DenizBank undertook the main sponsorship of the Cumhuriyet Kızları International Indoor Hard Court Tennis Tournament, the longest continuously running organization in its field in Türkiye.

## November 2025

- Led by Emirates NBD, DenizBank signed a USD 400 million syndicated loan agreement with the OYAK Group, with a total maturity of six years including a one-year grace period, to be used for financing investments towards sustainable growth targets.
- DenizLeasing signed a EUR 50 million loan agreement with Proparco, a subsidiary of the French Development Agency, to provide financing on favorable terms for investments that will reduce carbon emissions by supporting clean energy investments, expand renewable energy generation, and contribute to increasing energy efficiency.
- Under the roof of Deniz Aquarium, the entrepreneurship and innovation center of NEOHUB, six startups successfully completed their work and graduated from the Artificial Intelligence Interaction Program, which was implemented to support the growth of startups producing AI-based solutions and their contribution to the financial technology ecosystem by offering them mentorship, investment support, and collaboration opportunities.
- On 27 November 2025, DenizBank signed a sustainability-themed syndicated loan comprising USD 163.9 million and EUR 134.2 million with a 367-day maturity; USD 177 million and EUR 10 million with a 734-day maturity; and USD 141 million with a 1,097-day maturity.

## December 2025

- Led by Emirates NBD, DenizBank signed a USD 400 million syndicated loan agreement with Eren Holding, with a five-year maturity, aimed at financing investments focused on sustainable growth.
- DenizBank secured USD 400 million in financing with maturities of up to 10 years from international markets under its securitization program, with the participation of eight investors. A portion of this funding will be used to finance SMEs and women entrepreneurs, as well as green investments aimed at energy efficiency, renewable energy, and mitigating climate change risks.
- Deniz Asset Management, in collaboration with Teknopark Istanbul, launched the Teknopark Istanbul Çağla Venture Capital Mutual Fund to support technology entrepreneurship and innovative production capacity in Türkiye.
- DenizBank signed a USD 100 million green bond issuance with the Asian Development Bank (ADB) to be used for financing renewable energy, energy efficiency, green building investments, emission reduction, water and waste management, and sustainable transportation projects.
- With the vision of supporting increased access to culture and arts, DenizBank became the main sponsor of the VI. Istanbul Art Fair. Over 1,500 artists participated in the DenizBank VI. Istanbul Art Fair with nearly 10,000 works, while the organization hosted 38,000 visitors.
- At the award ceremony of the 15th International Photo Contest on Agriculture, Forest and People, organized by the Ministry of Agriculture and Forestry with contributions from DenizBank, 14 works were deemed worthy of awards among over 6,000 entries.



GRI 2-1, 2-6

GRI 2-1, 2-6

# Banking Services

As of year-end 2025, the total number of active customers in Retail Banking reached 5.6 million. The Bank's extensive branch network is supported by effective non-branch channels, playing a key role in new customer acquisition.

## Retail Banking Group

### Personal and Private Banking Group

Personal and private banking products and services are shaped with a focus on customer needs and experiences, and digital transformation strategies are effectively implemented to facilitate access to finance. In 2025, DenizBank continued to offer accessible, fast, and personalized solutions by strengthening its omni-channel banking structure. The effectiveness of digital touchpoints was increased, customer journeys were simplified, and processes were aimed to be accelerated.

As of the end of 2025, the total number of active customers in the personal banking area was 5,6 million. The advantage provided by the branch network is supported by effective non-branch channels and plays a decisive role in acquiring new customers. Targeted marketing strategies and an effective presence in digital channels were influential in expanding the customer portfolio.

In line with macroeconomic conditions and changing demand, growth was maintained by focusing on general purpose loans; while the volume market share in general purpose loans was 6.13%, the usage rate of digital channels continued to increase, and the rate of general purpose loans utilized through digital platforms across the sector is 90%.

On the deposit side, priority was given to deepening the customer portfolio and increasing the accessibility of savings products. The Bank's market share in TL time deposits in 2025 was 3.9%. Unconsolidated customer deposits increased by 26% compared to the end of the previous year, reaching TL 949 billion.

The Bank swiftly adapts to legislative changes published by regulatory authorities and keeps the processes and reporting infrastructures related to deposit and loan products up to date. This approach contributes to the sustainable development of personal and private banking services and to increasing customer satisfaction.

Personal and private banking activities are addressed in line with the principles of digitalization, customer focus, and financial inclusion and developed in accordance with DenizBank's long-term value creation approach.

### Retirement Banking

DenizBank continues to pioneer innovative practices in the sector by offering privileged banking services to its retiree customers. The focus remained on developing solutions that will facilitate the financial management of retirees and increase their quality of life in 2025 as well.

The Bank stands out with its products and services specifically designed for retirees in Türkiye. Through instruments such as the Retired Bonus credit card, installment opportunities in shopping, bonus earning opportunities, and advantageous campaigns are offered. As of the end of 2025, the number of retirees receiving their pensions through DenizBank was 938,000.

Retired customers are provided with transaction priority at branches and call centers, while a range of benefits are offered, including preferential-rate consumer loans, special interest rates on savings, and free money transfers via digital banking channels. In addition, free cash withdrawals from ATMs in Türkiye and abroad are made available, further expanding the range of services offered to retirees.

Guided by the "With Our Respect to Retirees" approach and the "Retirees Happy at Deniz" motto, DenizBank aims to make the lives of its retiree customers easier through both financial solutions and projects that provide social benefits and will continue to develop new practices and service models in retirement banking.

### Innovative Practices in Bancassurance

DenizBank continues to offer comprehensive and innovative solutions to its customers in the fields of insurance and private pension. The Bank aims to differentiate itself in bancassurance through both its investments in digitalization and its product development approach that prioritizes customer needs.

As of year-end 2025, the number of retirees receiving their pensions through DenizBank reached 938,000.

GRI 2-1, 2-6

GRI 2-1, 2-6

# Banking Services

Exclusive agency agreements within the scope of collaborations with MetLife Emeklilik ve Hayat A.Ş. in the Life Insurance and Private Pension branch and with AXA Sigorta in the elementary insurance branch, have been extended with both business partners until 2031. These collaborations ensure that DenizBank offers its insurance products to its customers in a reliable and sustainable manner.

### Customer Segment-Specific Products in Bancassurance

Throughout the operating period 2025, DenizBank designed insurance processes and continued to develop various solutions according to customers' banking transactions and channel usage habits, taking into account the changing needs of customers. In this context, the Bank strengthened its credit life insurance coverage and maintained its high penetration rates in voluntary and credit-related insurance products in 2025 as well. Furthermore, it continued to bring an innovative perspective to the sector with niche products such as special health and life insurance products for salary customers, special protection plans for farmers, and flight protection.

### Offering Insurance through Digital Channels

The MobilDeniz application continues to be used as one of the most effective touchpoints for bringing insurance products to customers. Insurance products, that are offered integrated with loan processes, individual savings plans, and investment transactions support customers' financial security and help meet their daily needs.

As of 2025, Complementary Health Insurance and other insurance products have been made accessible on digital platforms, offering customers fast, easy solutions for their needs and insurance proposals tailored to their individual requirements.

As a result of these innovative practices in Bancassurance and products integrated into new sales channels, DenizBank generated about TL 7.2 billion in insurance income in 2025. The Bank will continue to strengthen its digital transformation projects, diversify alternative sales channels, and enhance customer experience by offering all products in an integrated manner.

### Efficiency in Branches and ATMs

DenizBank continued its efforts to increase the effectiveness of its branch and ATM network in 2025 as well. In this context, as part of its branch optimization strategy, the Bank shaped its service network according to current needs through new openings while closing some branches.

As of the end of 2025, the Bank reached a total of 574 branches across Türkiye and provides services through 589 branches in total, including the Bahrain and Kyrenia branches as well as branches of its international subsidiaries. The Bank's share in the Turkish branch market was 5.4% by the end of 2025.

Efficiency-enhancing efforts continue in the ATM network as well. As of 2025, the total number of ATMs reached 3,046 with those to be taken out of service and newly established ones. Within the framework of the "Three Banks One ATM" collaboration carried out with QNB and TEB, DenizBank continues to offer its customers the opportunity to perform three financial transactions per month free of charge at other banks' ATMs and the advantage of making unlimited non-financial transactions free of charge.

The Bank continues to conduct information and awareness activities through the MobilDeniz application and social media channels in order to popularize withdrawal and deposit operations via QR code.

### Affluent Banking

DenizBank Affluent Banking, with the "increased privileges as your wealth increases" motto, continued to offer personalized banking experiences to its customers in 2025 as well. Within the scope of Affluent Banking, the Bank expanded segment-specific credit card advantages and produced solutions supporting its customers in achieving their financial goals.

In line with the updated criteria, the investment and asset-oriented customer base was expanded. Customers' portfolio management and financial planning processes are being supported by expert individual advisors, video call options via the AfiliDeniz Communication Line, and investment products offered in non-branch channels.

Affluent Banking is not limited to financial solutions only but continues to offer special advantages through activities and brand collaborations that add value to the social and cultural lives of its customers.

### Private Banking and Investment Sales Group

In 2025, DenizBank Private Banking maintained its pioneering approach in the sector by further enhancing its automated segmentation system. With this system, customers who reached a determined savings level continued to benefit from Private Banking privileges quickly and effectively.

By the end of 2025, the asset size of the Private Banking Group was TL 603 billion. The Group continues to offer DFSG products and services to its customers in a tailored and advantageous manner through its Portfolio Managers and Portfolio Representatives, who leverage their capital markets expertise and CMB (Capital Markets Board of Türkiye) licenses.

In line with the targets set for 2025, Private Banking fund size reached TL 244 billion, while the number of managed private funds increased to 54.

The Private Banking Group aims to increase service quality, offer tailor-made solutions to customers, and enrich the experience by integrating financial products into in-branch and non-branch channels. Accordingly, the Group will continue to strengthen customer satisfaction through special events and non-banking services.

### Digital Transformation and Non-Branch Channels Group

#### Strategic Steps in Digital Transformation and the Role of Non-Branch Channels

DenizBank continued to offer fast and flexible solutions to the changing financial needs of its customers in 2025 as well. Aiming to provide uninterrupted, secure, and personalized service at all touchpoints, the bank offers 24/7 accessible products and services through its digital platforms and non-branch channels. While AI-based solutions and smart assistants enhance the customer experience, the effective use of digital channels remains a strategic priority for the Bank.

Prioritizing the remote customer acquisition process, DenizBank has made the account opening experience without going to a branch faster and safer through user-friendly screen designs and improvements that reduce transaction times. At the end of 2025, the share of accounts opened via digital channels in the total was realized as 45%.

Combining the strength provided by the branch network with digital channels, the Bank continues to take successful steps in acquiring new customers. Targeted marketing strategies and the effectiveness of digital channels play an important role in the growth of the customer portfolio. By the end of 2025, the digital penetration rate among retail customers has been 83%.

In line with the targets set for 2025, Private Banking fund size reached TL 244 billion, while the number of managed private funds increased to 54.

As of year-end 2025, the total assets of the Private Banking Group amounted to **TL 603 billion.**



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GRI 2-1, 2-6

# Banking Services

At the end of 2025, the share of accounts opened via digital channels in the total was realized as 45%.

Combining the strength provided by the branch network with digital channels, the Bank continues to take successful steps in acquiring new customers. Targeted marketing strategies and the effectiveness of digital channels play an important role in the growth of the customer portfolio. By the end of 2025, the digital penetration rate among retail customers has been 83%.

83% of retail loans and 88% of new deposit account openings were conducted through digital channels. This strong performance demonstrates an innovative approach where effective use of technology combines with a people-oriented service approach.

In 2025, DenizBank conducted 97% of approximately 55 million monthly financial transactions through digital and non-branch channels. The Bank will continue to offer solutions suitable for changing customer needs by maintaining its pioneering role in digitalization.

With the "Remote Customer Acquisition" service, customers can open accounts without visiting a branch and move processes that previously required physical transactions to digital platforms. The "Branchless Transactions" menu on the MobilDeniz application continues to enable secure and fast transactions through video calls, with more than 1 million transactions completed through this channel in 2025. This innovative approach strengthens the customer experience within the framework of sustainable banking and social responsibility principles.

### Financial Inclusion and Social Responsibility Projects

DenizBank, maintaining its pioneering role in the field of financial inclusion, continues to develop solutions for disadvantaged groups. The Bank, which offers customers aged 60 and over the opportunity to connect directly with a representative at the Call Center, aims to provide uninterrupted service to customers who have difficulty visiting a branch and to further increase financial inclusion through digital and non-branch access improvements.

## Payment Systems Group

### Card Product Management

DenizBank continued to strengthen its private and commercial card portfolio in 2025. The number of debit cards reached 13.9 million, while the number of individual credit cards stood at 5.7 million and commercial credit cards at 1.3 million, bringing the total card base to 20.9 million. With this portfolio, the Bank achieved a market share of 4.3% in debit cards and 5.1% in credit cards.

DenizBank Payment Systems Group continues to set trends in the sector by maintaining its innovative card designs and customer-focused product development approach. Travel privileges and product features offered to premium segment customers, together with the ease of access provided through the DenizKartım application, make the banking experience more exclusive and holistic.

The DenizKartım mobile application supports customers' lifestyle and travel experiences by enabling easy participation in campaigns and allowing users to track discounts and privileges. It also enables card-related transactions such as one-click limit increases, virtual card creation and additional card issuance to be completed quickly and conveniently. Through the Opportunities menu within the application, customers particularly those in the premium segment can easily access airport privileges. With İGA, Plaza Premium and TAV Passport benefits, customers can generate QR codes via the application to access lounge and fast track services, enabling a fast and fully digital entry experience at physical touchpoints.

Within its card product portfolio, DenizBank has expanded the transition to Troy, Türkiye's first and only domestic payment system, and continues similar initiatives for other card products.

As part of its sustainability approach, the digital slip application aims to reduce physical waste and paper consumption. In addition, fast and contactless payment solutions enabled through QR codes make customers' payment experience more practical and secure while also contributing to the development of the digital payments ecosystem.

### Card Portfolio Management

In 2025, our Bank continued to manage its credit card portfolio within the framework of sustainable growth, balanced risk management and a customer-focused value creation approach. As a result of the initiatives carried out throughout the year, our total credit card portfolio reached TL 158 billion, while our market share stood at 4.32%.

Our credit card business operated within a structure supported by data-driven decision mechanisms, strengthened through the effective use of digital channels and built on accurately analyzing customer needs. Following customer acquisition, the focus remained on processing customers in the most effective way to generate higher profitability.

During the year, our key priorities in portfolio management included increasing cross-selling, effective limit management, maintaining risk balance and enhancing card retention. The development of cross-selling products such as Installment Cash Advance, Pay Later with Installments, Automatic Bill Payment and Card Insurance continued throughout 2025. Our cash market share increased to 6.37% in 2025. Personalized limit and cross-selling offers developed for different customer segments during the year aimed to increase usage and strengthen the value generated per customer. At the same time, the advantages offered by our products were enhanced in order to respond rapidly to the evolving needs of our customers, and new applications such as Card-Based Fund Transfer were introduced to strengthen the user experience. In portfolio management, the strategy of offering products addressing different customer needs through multiple channels, supported by analytical model outputs, continued. The share of digital channels in our products increased to 91%.

On the risk management side, customer behavioral data and portfolio performance indicators were regularly analyzed to develop effective decision-making mechanisms in order to preserve the quality of the credit card portfolio. Through this approach, while our credit card portfolio continued to grow, maintaining portfolio quality and managing risks effectively remained key objectives.

With its growth-focused strategy in 2025, our credit card portfolio contributed to the expansion of our retail banking activities.

### Contracted Merchant Relations

DenizBank resolutely continued its efforts to strengthen the contracted merchant ecosystem in line with its sustainable growth strategies in 2025 as well. With these efforts focused on digitalization, the aim was to simplify the operational processes of contracted merchants, increase efficiency, and improve customer experience.

In this context, by prioritizing MobilDeniz among the Bank's digital channels, contracted merchants were enabled to meet their basic needs related to POS transactions, such as Roll/Material Requests and Additional POS, instantly and digitally, eliminating the need to visit a branch. Thus, transaction processes were accelerated, time and resources were saved, and operational efficiency was improved.

In compliance with notifications of the Revenue Administration and relevant regulations, actions improving customer experience were implemented. Customers who are not authorized to use Bank-owned EFT-POS devices were ensured to work integrated with Android Cash Register POS solutions that are fully compliant with legislation and have the latest technology, creating a secure and sustainable payment infrastructure.

As a result of these efforts, DenizBank's total contracted merchant turnover volume reached TL 750.9 billion in 2025. By the end of the year, the Bank's turnover market share was 3.1%, and the unit market share was 2.3%.

In 2026, in order to support merchants in receiving fast, secure, and uninterrupted payments across different sales channels, the Bank aims to increase the functional capabilities of payment solutions such as payment by link, introduce new features that improve user experience, and expand end-to-end application and usage processes via digital channels.



GRI 2-1, 2-6

GRI 2-1, 2-6

# Banking Services

The Corporate and Commercial Banking Group contributes to economic and environmental sustainability by financing investments that support renewable energy, energy efficiency, and social development in line with DenizBank's sustainable finance approach.

## Corporate and Commercial Banking Group

Corporate Banking is the segment of DenizBank that serves companies with annual revenues exceeding TL 500 million and the corporate groups to which these companies belong. Commercial Banking, on the other hand, serves companies outside the corporate segment with annual turnover ranging between TL 500 million and TL 3 billion.

While supporting sustainable investments through an approach that places social development and equal opportunity at its core, DenizBank also implements a strategy aimed at reducing environmental and social impacts. In this context, the Corporate and Commercial Banking Group directs DenizBank's strategies in line with the sectors and criteria defined under the Sustainable Finance Framework.

Within this scope, the Corporate and Commercial Banking Group believes that sustainability-themed and sustainability-linked investments should be evaluated not only from a cost management perspective but also in terms of their potential to support integration into global trade, create competitive advantages for Türkiye and the private sector, and reduce energy costs. This approach is considered to contribute significantly to both economic and environmental sustainability.

As of 2025, under the Corporate and Commercial Banking business line, a total of USD 100 million in green financing has been provided for sustainability-focused activities, primarily renewable energy projects and energy efficiency initiatives. Of this amount, USD 50 million was financed through resources obtained from international financial institutions, while the remaining USD 50 million was financed through the Bank's own resources.

The total amount of social loans provided through funding obtained from international financial institutions amounted to USD 26 million in 2025, of which USD 12 million was allocated to the earthquake-affected region, while the remaining USD 14 million was provided as financing to support women and small businesses.

In addition, the total amount of cash loans extended to the earthquake-affected region by Corporate and Commercial Banking in 2025 reached USD 927 million.

Furthermore, DenizLeasing provided USD 149 million in financing to Corporate and Commercial Banking customers for renewable energy investments in 2025.

The Group aims to continue offering these sustainability-focused financing resources to its customers more effectively in 2026.

## SME Banking and Agricultural Banking

### SME Banking

DenizBank continuously expands the range of products and services offered under its SME Banking, established to meet the diverse financing needs of small and medium-sized enterprises (SMEs). By identifying the needs of SMEs—an essential driver not only of the Turkish economy but also of global economies—in a timely manner, the Bank develops innovative solutions to provide the most suitable financing options.

As of 2025, DenizBank extended a total of TL 165 billion in TL cash loans within the scope of SME banking. In 2025, initiatives to offer a wide range of commercial products—such as business credit cards, letters of guarantee, discount loans, installment-based commercial loans, and revolving loans—through digital channels were completed, providing our customers with a fast and seamless experience.

The Bank supports sustainable growth by increasing its market share in all sub-segments and offering innovative products and financing solutions. Strategic steps such as increasing transaction volume with digital approvals, expanding the distribution of TL cash loans in the digital environment, and strengthening self-service options via digital channels also supported this growth. The Group designs its products and services with an eye towards the future and continues to produce end-to-end digital solutions for the project, loan, and financing needs of its customers.

In addition to widely used commercial cash loan products, SME customers are supported also with cash management products for collection and payment systems, and products providing cash financing such as commercial credit cards/POS.

DenizBank also maintains its leading position among private banks in the clearing checks market share with 16.5%. The SME Banking Group, which facilitates access to finance for tradespeople with its SME Card and Fast Loan services, prioritizes customer satisfaction and meets the short and medium-term financing needs of SMEs with a single card.

The SME Banking Group serves our customers through 576 branches and 880 relationship managers.



GRI 2-1, 2-6

GRI 2-1, 2-6

# Banking Services

## Agricultural Banking

As the first private bank to start offering agricultural banking services in Türkiye, DenizBank supports Türkiye's agricultural production by providing services to a wide range of customers so that the agricultural sector can develop and grow and become competitive with other countries.

DenizBank provides financial and non-financial support to its customers operating in different sectors of the agricultural and livestock sectors across the country through products and services tailored to the dynamics of each region.

DenizBank focuses on developing practical solutions for the needs of producers and production, as well as making finance accessible quickly and easily. In this scope, Producer Card, one of the biggest financial innovations in the agricultural sector designed to finance farmers' agricultural input purchases and provide repayment opportunities in line with the harvest period, is actively used by over 500 thousand farmers.

DenizBank provides a range of financial support to its customers operating in the agricultural sector. Short-term liquidity needs are addressed through Revolving and Spot loans with flexible repayment options. Long-term investment loans are offered for agricultural investments, while project financing supports large-scale projects. In addition, tractor and equipment loans developed for machinery purchases are provided with long-term maturity options. In this context, the total amount of cash loans provided by the Bank to the sector reached TL 111.5 billion by the end of 2025. With this financing, DenizBank maintained its leadership among private banks with a market share of 42.5% in 2025.

DenizBank calculates producer scores in a multi-component structure with the Farmer Registration System (ÇKS), which it integrated into its system for the first time among private banks, in order to calculate credit limits and establish financial ratios in the agricultural sector, which has limited collateral creation power, generates income only once a year and does not prepare financial statements, and reaches the final credit decision by evaluating farmers in all processes.

In addition to financial support, DenizBank develops innovative solutions that provide easy access to information and banking services, as well as training programs and consultancy services aimed at increasing the knowledge and skills of producers and enabling them to learn new techniques developed in order to meet the needs and expectations of Agricultural Banking customers at the highest level. The technological support provided through Mobil Deniz and the mobile application "Deniz'den Toprağa" increases the economic sustainability of farmers and contributes to the overall development of the agriculture and livestock sector. Thus, DenizBank plays an important role in meeting the needs of producers and supporting rural development.

As of December 2025, DenizBank serves its producers through 238 branches. The majority of the Bank's staff working in the regional directorates and branches are agricultural engineers and children of farmers' families. In this way, the Bank not only provides services to producers in the areas where it has branches, but also contributes to the development of human capital and employment in the region.

# Treasury, Financial Institutions and Investment Group

## Treasury Group

DenizBank's Treasury Group continues to structure its activities through four main sub-groups:

### Treasury Marketing and Pricing

The Treasury Group offers priced products to customers through branches and alternative distribution channels and effectively manages the positions arising from transactions. The Group carries out its activities within the framework of four main departments:

**The Foreign Exchange and Precious Metals Transactions Department**

The main task of the Department is to support the Bank's branch channel in foreign exchange and precious metals transactions. Pricing activities are carried out in coordination with branches to enhance their competitiveness. The Department monitors daily foreign exchange and precious metal positions, carries out necessary transactions in the OTC and organized markets, supports credit pricing in line with Asset-Liability Committee decisions, and meets IRS and XCCY swap pricing requests. Additionally, coordinated customer visits with branches and Treasury Sales Units are continued, and all activities are carried out within the framework of the principle of sustainable profitability.

**The Securities Department**

The Department continues to conduct the pricing of fixed-income securities such as Eurobonds, Treasury Bills, Government Bonds, Private Sector Bills/Bonds, Repo, etc. in the primary and secondary markets, as well as brokerage transactions in organized markets. In 2025, the Securities Department aims to optimize position management and increase volume and profitability across the Bank by implementing developments for the needs of branches and digital channels and working in harmony with sales channels.

**The Derivative Transactions Department**

This department continues to meet requests for foreign exchange, commodity, and precious metal options, as well as interest rate swaps, received through Treasury Sales and Private Banking Centers quickly and competitively. Customer option portfolios are managed within the limits set by the Risk Management Department, and options, spot, futures, and swap transactions are executed on over-the-counter and organized markets. Necessary hedging transactions are performed for the interest rate positions arising from customer forward transactions. In 2025, the scope of silver and other commodity derivative instruments was expanded, and new solutions tailored to customer needs were introduced.

**The Debt Securities Markets Department**

The Department ensures interdepartmental coordination in bond and bill issuance processes and continues to manage institutional investor relations. It played an important role in the implementation of DenizBank Financial Services Group's bond and bill issuances with a total nominal volume of TL 8.1 billion in 2025 by managing interdepartmental coordination and relations with

# Banking Services

institutional investors.

## Fixed Income Securities and Money Markets

**The Fixed Income Securities (FIS) Department**

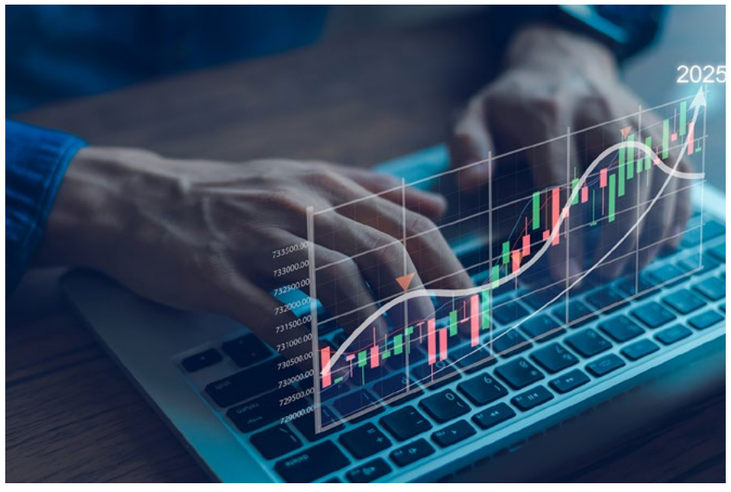
The FIS Department has continued to manage DenizBank's Bank Treasury Bond/Bill Portfolio in accordance with the targets set by the Asset-Liability Committee and to minimize interest rate risk on the balance sheet. Also in 2025, obligations arising from the Market Making System of the Ministry of Treasury and Finance were fully fulfilled, and relations with relevant institutions were maintained. The Bank's Turkish lira and foreign currency securities portfolio is being managed effectively, in parallel with balance sheet growth targets and market conditions.

**The Money Markets Department**

The Money Markets Department has continued to meet the Bank's short-term funding and excess cash placement requirements by monitoring all of DenizBank's foreign exchange and Turkish lira cash flows. In 2025, transactions were carried out in the Turkish Lira Money Markets, CBRT Interbank Money Market, OTC Interbank Money Market, Interbank Swap Market, Takasbank Money Market, BIST Repo/Reverse Repo Market, and markets to be established in the future; the funding cost and maturity structure continued to be optimized. The evaluation of surplus funds and the optimal management of deficient/surplus liquidity are performed daily.

## Treasury Sales Department

The Treasury Sales Department




continues to strengthen coordination between branches and the Treasury Group, thereby increasing transaction volume in financial products. The department provides direct access to customers through branches, offering sales and pricing services for products such as foreign exchange, precious metals, FX/interest/commodity derivatives, bonds, bills, and Eurobonds.

In 2025, digitalization-focused projects continued, facilitating transactions via branches and digital channels. Working in alignment with Private Banking, the Department conducted visits to potential customers and expanded its customer base. Additionally, online training sessions were delivered to portfolio managers and branch employees to enhance knowledge and expertise in treasury products.

## Subsidiaries Treasury Department

The Subsidiaries Treasury Department manages relations with foreign banks and financial institutions and ensures liquidity management and optimal funding in accordance with subsidiary limits and instructions. The Department provides Turkish lira and foreign currency liquidity obtained through Takasbank, bond issuances and derivative transactions with domestic and international banks, while continuing risk management activities.

Also in 2025, acting in compliance with Bank policies, the Department supported subsidiaries in achieving their targets at minimum cost. By maintaining strong synergy and cooperation with field teams and leveraging digital banking applications, it continued to deliver the best service to its customers across all treasury products. Effective liquidity management, bond/bill portfolio management, and the Ministry of Treasury and Finance Market Making activities continue in light of Asset-Liability Committee decisions.

## Financial Institutions and Sustainability Coordination Group

DenizBank offers the opportunity to carry out fast and high quality international banking transactions on local and global scale through its extensive domestic branches and foreign correspondent banks with a wide service network.

## Correspondent Relations

**Sustainable Foreign Trade Financing Products**

DenizBank has an extensive correspondent network to meet the needs and expectations of its customers engaged in foreign trade activities. This network includes more than 700 banks located in 108 countries and ensures the ability to provide safe and effective services. DenizBank's extensive correspondent banking network is constantly changing and developing in line with the needs of its customers and the conditions and trends of the global economy.

DenizBank diversified its borrowing portfolio in 2025, meeting the external guarantee needs of its globally operating customers and supporting foreign trade transactions. The Bank's bilateral loan portfolio also includes sustainable foreign trade financing products, which ensures resource diversification.

DenizBank diversifies its correspondent bank network in line with customer needs in new markets entered by exporters and provides support to customers who want to hedge against country risk in these markets and aim to increase their exports.

DenizBank continues to meet the long-term financing needs of its customers within the scope of its agreements with export insurance organizations and EximBanks established worldwide. With its strong correspondent network and wide range of products, the Bank offers its customers the opportunity to make payments in 141 different currencies.

## Extensive Experience in Syndicated Loans

DenizBank has a long history and extensive experience in syndicated loans. In 2025, through two conventional and one murabaha transactions, it increased its total syndicated loan volume to USD 2.5 billion, including tranches with a three-year maturity aligned with its long-term financing targets. Both conventional syndicated loans were renewed with sustainability-themed disbursement conditions.

In June 2025, it increased its syndicated loan with sustainability-themed disbursement conditions to USD 1.075 million, attracting demand at a rate of 130% with the participation of 47 financial institutions from 22 countries.

In November, the Bank renewed the one-year tranche of its November 2024 syndicated loan with a 176% rollover ratio, increasing the facility to USD 650 million with the participation of 52 financial institutions from 25 countries.

## Financial Institutions Credit Analysis

**Risk Assessments of Countries and Correspondent Banks**

DenizBank's Financial Institutions Credit Analysis Department conducts country and correspondent bank risk assessments by coordinating the relevant teams in the credit allocation processes in line with the needs of customers, the Bank's subsidiaries and the Treasury Group. By measuring potential country and counterparty risks, DenizBank provides access to a wide geographical area with products that meet the needs of Turkish business people. As of the end of 2025, the Bank manages a financial institution and country portfolio consisting of 347 banks and non-bank financial institutions and 21 central administrations located in 54 different countries.

Country analyses take into account global and national economic developments during the year as well as the potential for trade cooperation between Türkiye and the country in question. For bank analyses, limit allocation decisions are made based on current and historical financial indicators, support from main shareholder support and the business model.



GRI 2-1, 2-6

GRI 2-1, 2-6

# Banking Services

DenizBank continues to meet the long-term financing needs of its customers within the scope of its agreements with export insurance organizations and EximBanks established worldwide.

## Structured Finance

The main task of the Structured Finance Department, which operates within DFSG, is to manage the financing procurement processes for the medium and long term borrowing needs and to ensure coordination with internal departments. Within this framework, the Bank diversifies the structure of its balance sheet resources with the resources obtained from abroad and at the same time extends the maturity structure.

In 2025, as in previous years, the Department strengthened its relations with domestic and foreign banks, investment institutions, development and investment-oriented international and supranational financial institutions and continued to bring resources from abroad to Türkiye by creating alternative funding sources.

In April 2025, DenizBank secured a EUR 25 million loan with a three-year maturity from the European Bank for Reconstruction and Development (EBRD) to support the digital transformation of manufacturing SMEs in Türkiye, within the scope of the Digital Transformation Financing Program (DTFF) conducted in collaboration with the Small and Medium Enterprises Development and Support Administration (KOSGEB) and the Credit Guarantee Fund (KGF).

During 2025, the Bank carried out two green bond issuances, each with a five-year maturity, totaling USD 370 million. The USD 270 million bond issuance in September marks the first green bond issuance in Türkiye realized with the joint participation of three international financial institutions (EBRD, IFC, and Proparco), and the USD 100 million bond issuance in December 2025 represents the first transaction by the Asian Development Bank (ADB) in the Turkish private sector. In line with the Bank's Sustainable Finance Framework, the bonds are utilized to finance renewable energy, energy and resource efficiency, green building investments, emission reduction and control systems, water and waste management, and sustainable transportation projects.

Additionally, in December, the Bank secured a total of USD 400 million in funding from eight different investors with maturities of up to 10 years under its Diversified Payment Rights (DPR) securitization program based on foreign remittance flows. A portion of the funds obtained will be utilized to support SMEs and women entrepreneurs, as well as to finance green investments aimed at energy efficiency, renewable energy, and eliminating climate change risks. With this transaction, DenizBank has provided approximately USD 3.6 billion in funding to date within the framework of its DPR securitization program established in 2005 based on foreign remittance flows.

Within the framework of the EMTN (Euro Medium Term Notes) program, established in 2020 for foreign bond issuance, the Bank realized total issuances of USD 1.2 billion in 2025. Of these, USD 370 million were in green bond format. Thus, since the inception of the program, the Bank has brought approximately USD 4.3 billion in issuances from abroad, in various currencies and with an average maturity exceeding one and a half years.

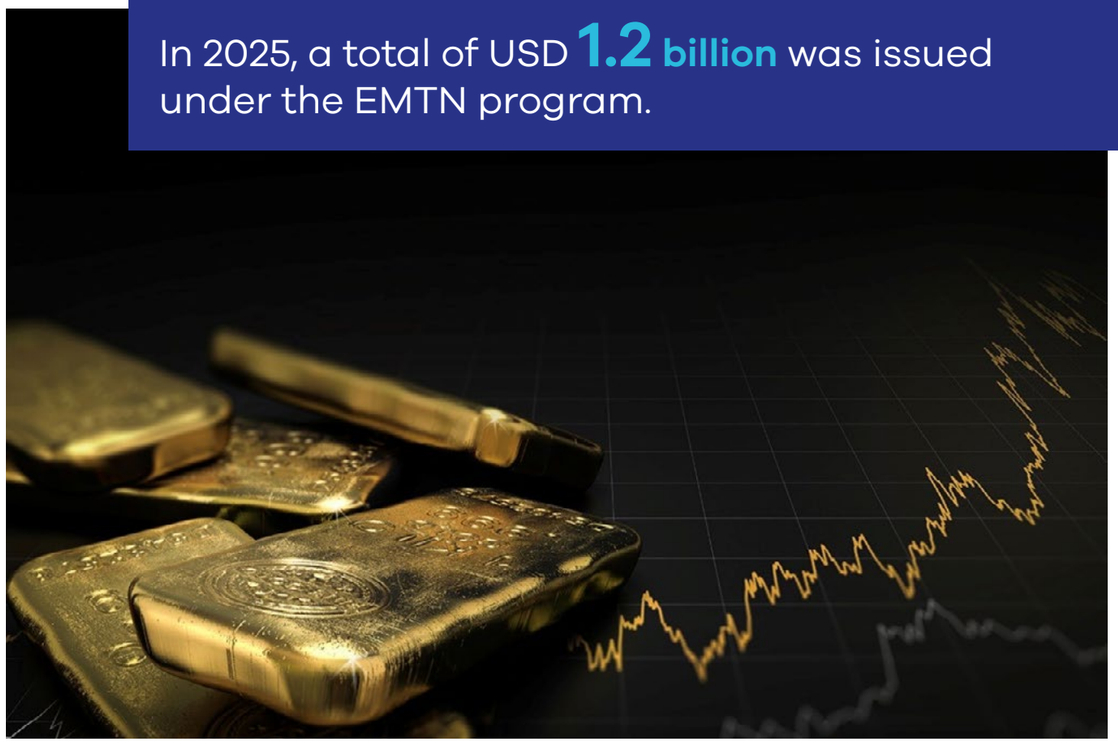
## Sustainability Coordination

DenizBank positions its responsible banking approach at the center of its sustainability strategies, keeping all sustainability efforts under coordination and supervision. DenizBank's Sustainability Coordination Department operates under the Financial Institutions Group. The Department ensures the overall coordination of sustainability efforts within the Bank, primarily through the Sustainability Committee. The Department's work and duties are detailed in the Sustainability Management section.

## Investment Group

DenizBank Investment Group offers a broad portfolio of investment products under one roof with sustainable service quality, ranging from equities, investment funds, futures and derivative products to organized market and OTC transactions. Through Private Investment Centers and digital channels, investors gain access to global markets while benefiting from solutions suited to different risk and return profiles.

In 2025, a total of USD **1.2 billion** was issued under the EMTN program.





GRI 2-1, 2-6

GRI 2-1, 2-6

# Banking Services

DenizBank increased its total project finance volume to USD 7 billion.

## Project Finance Group

DenizBank continued to guide the transformation of strategic sectors through its expertise in project finance in 2025 as well. In addition to the energy, healthcare, transportation, and infrastructure sectors in its portfolio, the Bank focused particularly on renewable energy, infrastructure, and tourism investments in 2025, increasing its total project finance volume to USD 7 billion.

Prioritizing the transformation of the energy sector in line with a sustainable future vision, DenizBank offered financing solutions across a wide spectrum, including energy distribution, sales, and renewable energy power plant construction. Through the consortia DenizBank participated in and the projects it supported, it contributed to Türkiye's renewable energy capacity, reaching a total installed capacity of 3 GW. While total support for green transformation projects has reached USD 1.5 billion to date, the new financing of approximately USD 105 million provided within this scope in 2025 served as a concrete indicator of the Bank's commitment to supporting sustainable transformation.

DenizBank will continue to support the growth of leading sectors such as renewable energy, infrastructure, transportation, and healthcare under the project finance umbrella in 2026 as well. Combining its financial strength with environmental and social responsibility awareness, the Bank aims to consolidate its pioneering position in project finance and become one of the strongest stakeholders in sustainable development.

## Analytics, Data and Customer Value Management Policies Group

Business analytics and optimization applications play a critical role in enabling banks to gain a competitive advantage and improve customer experience. In the banking sector, business analytics supports strategic decision-making processes through the analysis of large data sets. Particularly in areas such as risk management, credit assessment and the analysis of customer demands, business analytics contributes to reducing costs, increasing operational efficiency and strengthening reliability. These processes enable banks to build a more efficient and competitive structure. Through business analytics, DenizBank is able to base its strategic decisions on stronger foundations, respond quickly to customer demands and increase its operational efficiency.

Customer Relationship Management (CRM) applications are also of great importance in strengthening customer loyalty, increasing customer satisfaction and evaluating cross-selling opportunities. Through the integration of business analytics and CRM systems, DenizBank provides more effective services to its customers and strengthens customer relationships. This integration makes interactions between customers and the Bank more efficient while enabling needs to be analyzed more accurately and personalized products and services to be offered.

The integration of CRM systems with business analytics expands not only customer satisfaction but also cross-selling and personalized service opportunities. In 2025, DenizBank continued to make customer interactions with the Bank more efficient and value-focused by offering more proactive and tailored solutions through this integration. In this context, customer behavior data and interaction histories are analyzed to develop optimized communication and service strategies for each segment; thus, the Bank achieves significant gains in both customer loyalty and customer lifetime value.

A digital penetration report that can be monitored daily by business lines and relevant teams, and that enables different actions to be taken across customer groups, has been designed. With the contribution of this report and the analytical support provided to business units, digital penetration among active customers increased to 83% as of year-end 2025.

Business analytics and optimization applications play a critical role in enabling banks to gain a competitive advantage and improve customer experience.



GRI 2-1, 2-6

GRI 2-1, 2-6

# Banking Services

Efforts were undertaken to reduce inbound calls to the Contact Center. Voice recordings were analyzed using a Large Language Model (LLM), and customer requests were categorized. As a result of this work, application development processes were initiated for the actions identified as necessary.

Through the design of the Interactive Türkiye Map, sectoral data and Bank data have been provided to branches and regions on a location-based and dynamic basis. Within the scope of this work, the KKB Mercek System, KKB's pilot application, was tested and integrated into the map upon the request of KKB officials. As a result, credit and card data relating to the sector and competitor banks across all locations were made available to branches, supporting their strategic decision-making processes.

In line with the Bank's sustainability targets, the analytical infrastructure required to ensure the proper classification of existing and new loans was completed in a short period of time with the contribution of relevant stakeholders. In order to support the development of the agricultural sector, which is among the Bank's priorities and carries significant importance in terms of sustainability, the Asset Segmentation Project was launched and integrated with credit models. Through this project, it is aimed to better understand the needs of customers operating in the agricultural sector and support business lines in offering the right products at the right time.

Through bots developed for alternative channels such as the Banks Association of Türkiye, FinTürk, the Central Securities Depository (MKK) Data Analytics Platform, and institution-specific screens such as KKB Mercek, external data sources were integrated into the Bank's systems, enabling data enrichment. By allowing the Interactive Türkiye Map used within the Bank to be updated continuously, these data are also intended to support current and future initiatives automatically.

An investment call tracking bot was developed for the Deniz Yatırım team, and an alert system was established. This system enabled actions to be taken for the resolution of active calls, while reminder e-mails contributed to an increase in resolution rates.

In cooperation with Deniz Academy, the "İlerisi Gençlik Bootcamp" program was organized. The program aims to prepare young talents for the future business world by supporting their personal and professional development through training. The program, attended by second- and third-year university students, was held in two separate groups in July and August, and a total of 205 participants successfully completed the program and became entitled to receive certificates.

Held face-to-face at the Deniz Academy campus, the program includes two-week faculties in Data Science and Artificial Intelligence, Digital Media and Content Production, Entrepreneurship and Sustainability, and Digital Banking. In addition to developing participants' professional competencies, elective courses such as Communication Skills, Problem Solving, Excel, Data Literacy and Analytical Thinking Techniques are also offered to support the development of personal skills. Within the scope of the program, which included students from 72 different universities and 46 different academic departments, participants completed nearly 65 hours of training per person from expert instructors in line with the faculty they selected.

Through ASGY BOT, the digital presence of the Bank's legal entity customers on the internet (such as websites, social media accounts, fields of activity and the open/closed status of business locations) was scanned, and information not available in the Bank's records was transferred to the database in real time. This bot continues to run on a daily basis and adds new records to the system. In addition, the development of Large Language Model-supported algorithms has been initiated for the analysis of website data collected through ASGY BOT.

In 2025, numerous machine learning models were developed or updated in the field of Retail Banking. Models such as point-of-sale card activation, automated bill payment sales for inactive customers, active/inactive newly acquired pensioner customer models and investment account opening models were developed to predict customer behavior more accurately and optimize campaign targeting. Numerous analyses were completed, including customer onboarding campaigns, feasibility studies for payroll customers, motor vehicle tax (MTV) analyses, studies aimed at increasing card turnover and pensioner customer retention analyses. Behavioral trends such as card closure behavior and changes in limit/balance share were examined in detail. In addition, profitability metrics and customer lifetime values for retail products were updated, contributing to strategic decision-making processes.

In 2025, with the collaboration of DenizBank and Intertech, generative AI support in the credit decision processes of commercial and corporate companies was implemented for the first time in Türkiye. Using Agentic AI, this tool analyzes a wide range of company-related data, including balance sheets, liabilities, KRM data and similar information, in less than one minute. The system also provides sector-based performance assessments by comparing companies with peers and creates company profile information. Users can also ask questions about company data through a chatbot.

Fine-tuning studies were carried out to transcribe branch voice recordings into text. Projects were also developed using RAG architectures to identify similar field suggestions through artificial intelligence.

In order to reduce Contact Center calls and provide more accurate responses, intent categories were assigned to historical calls, and a structure capable of generating profile-based outputs including sentiment analysis was designed; implementation of the project is planned.

On the pricing side, a model was developed to estimate customers' price sensitivity for time deposits.

Within the scope of advanced analytical modeling, a model was established using deep learning architectures to predict customers' next transaction based on all banking transactions. The outputs of this approach are expected to form a foundation that will improve the discriminatory power of other machine learning models.

In 2025, numerous fraud analytics and optimization studies were carried out, ranging from branch opening recommendations and cash management to analyses for external fraud and the detection of internal bank fraud. Within the scope of cash management, efforts continued to strengthen the culture of effective cash management at branches, and as of the third quarter of 2025, sector leadership was achieved with a cash-on-hand performance metric of TL 751,000 per unit. Throughout the year, periodic and ad hoc analytical studies and reporting support were provided to the Fraud Management team, contributing to decision-making processes.

Together with the KKB model, the first-payment score model planned for use in retail loans was completed, and the development of versions of the same model for credit cards and overdraft accounts (KMH) was initiated. Analytical support was also provided to the Human Resources, Internal Control and Board of Inspectors teams. Fraud-oriented profiling studies were conducted for POS devices and payment institutions. Recommendation sets were created for locations where new ATMs could be opened or closed, and network analyses were carried out for ATM sharing. Following customer segmentation changes implemented in May 2025, segment assignment studies were conducted for branch target allocation across different retail products for sales managers, teller and personal advisor roles.

In 2025, risk measurement, performance forecasting and monitoring processes were strengthened for lending products in consumer loans, credit cards, SME and agricultural business lines. In order to ensure accurate customer selection at the application stage, all decision trees were renewed, and a KKB performance data pool was created to monitor the performance of rejected customers. Numerous ad hoc studies were carried out and shared with credit departments and business lines, supporting credit decision processes.

In addition, a customer segmentation structure was developed that takes into account the historical borrowing behavior



GRI 2-1, 2-6

GRI 2-1, 2-6

# Banking Services

of legal entity customers both at the Bank and in the market. These efforts contribute to more efficient capital utilization and more effective credit risk management by increasing the discriminatory power of rule sets.

Analytical capabilities continued to be enhanced in order to keep credit losses under control and to manage collection processes effectively. These efforts contributed to the Bank's position among the institutions with outstanding collection performance in the sector. By closely monitoring current artificial intelligence and machine learning applications, new risk forecasting models with stronger early warning capacity, improved accuracy and more effective management of delinquency and collection processes were implemented.

Customer Experience Management is a holistic management approach aimed at optimizing customer satisfaction and operational efficiency together by integrally analyzing the experience, performance and impact data related to all processes through which the Bank interacts with customers. Within this structure, customer experience is addressed not merely as a perceptual output but as a measurable performance indicator directly associated with process flows, touchpoints, cycle times and decision mechanisms. Processes, in turn, are evaluated according to their impact on the customer and modeled together with experience data. This integrated approach ensures the process-based mapping of customer touchpoints, the joint analysis of experience breakdown points and process bottlenecks, the association of customer feedback and behavioral data with process performance metrics, and the monitoring of experience and process KPIs within a common measurement framework.

Data, reporting and analytical model processes at the Bank are managed within the framework of corporate standards and policies. Data governance activities include defining data ownership and responsibilities, monitoring and improving data quality, ensuring the accuracy and traceability of reports, and implementing control mechanisms in the development and use of analytical models. The objective is to ensure compliance with regulations, mitigate risks and support business units in accessing reliable and high-quality data in a timely manner.

# Credits Group

## Credit and Collection Policies

Digitalization remained among the Bank's strategic priorities in 2025. In this context, various initiatives were carried out throughout the year to enable customers to open accounts without visiting branches and to access a wider range of loan products through digital channels. As a result of these efforts, the Bank aimed to enhance its presence on digital platforms and further strengthen its digitalization strategy.

In 2025, the customer application score, credit rule set and income estimation model were revised to support more accurate customer selection and provide appropriate limit recommendations. Within this framework, automation rates were significantly increased, reaching 99.9% for retail loans, 99.7% for credit cards, 98.6% for SME loans and 74.0% for agricultural loans.

From a collections policy perspective, DenizBank advanced its capabilities by better analyzing customers' payment behaviors and further improving self-recovery processes in the performing portfolio as well as transitions into delinquency buckets. In legal follow-up processes, collection recoverability was enhanced through the use of scorecards. Collection performance indicators were regularly monitored and reporting processes were further developed. In addition, configuration and promise-to-pay options enabling customers to complete their transactions entirely on their own were introduced on the mobile application.

## Credit Risk and Modelling

### SME Application & Behaviour

The SME Application model was actively implemented in 2025 and contributes to increased profitability in credit allocation processes through its strong discriminatory power.

With the new SME Behavior model, provisioning calculations as well as credit allocation and monitoring processes will be implemented as of January 2026.

### Corporate Application

Models developed for corporate customers evaluate customer risks from a 360-degree perspective through a comprehensive segmentation approach and the integration of internal and external data sources.

### Agricultural Application & Behavior

The application model for the agricultural sector was redeveloped in 2025 to enable more effective management of customers' credit requests.

### Cheque Scoring

The Cheque Scoring model was implemented by the factoring unit as of October 2025. The new model aims to enhance the effectiveness of factoring marketing and sales processes.



GRI 2-1, 2-6

GRI 2-1, 2-6

# Banking Services

In 2025, Regional Operations teams conducted 2,409 branch visits, supporting our focus on lean, digital and automation-driven processes, measurable service quality and strong field–Head Office communication.

## Branch and Central Operations Group

In line with the Bank's growth strategy in lending, the Credit Central Operations departments were restructured and divided into three separate units based on their areas of expertise in order to improve operational services. This restructuring aimed to ensure more effective process management and enhance customer satisfaction.

To improve branch and customer service processing times, critical and priority processes from the customer perspective were redesigned and included in the development program for the next two years. Through meetings and surveys conducted with branches, the most frequently encountered issues, processes and products were identified. Working groups were established for processes with development potential, and actions for short and medium term solutions were initiated.

In 2025, Regional Operations teams conducted 2,409 visits to branches, and a dynamic communication network between the field and Head Office was actively maintained. Lean, digital and automation driven processes, measurable and customer satisfaction focused service quality, and effective and continuous field Head Office communication remain among our key strategic priorities.

In line with the digitalization and automation strategy, Document OCR and Data Extraction, Robotic Process Automation (RPA), and Artificial Intelligence applications have begun to be integrated into operational processes.

Within this scope:

- Initiatives were carried out to reduce manual data entry by processing customer instructions through Artificial Intelligence.
- RPA initiatives were launched for the processing of seizure and account investigation letters.

In addition, a digital approval structure has been implemented for individual customers' fund outflow transactions. Corporate customers can also obtain certain standardized Letters of Guarantee through Internet Banking.

All transactions initiated via email are now subject to system-based security controls before being routed to the central unit and processed.

To further enhance operational processes and transform the function into a Center of Operational Excellence, a separate Group Management unit has been established.

### Services That Make a Difference in Card Payment Systems

The issuance of TROY cards was accelerated with the support of BKM members. In this process, TROY BINs were allocated from BKM, certification processes were carried out, and product definitions were made within the framework of the products determined by the credit card marketing teams. 1,750,000 TROY cards were sent to customers. Discover integrations were completed for these cards to be used abroad.

In November 2025, 10,000 Android-based EFT Mobile POS Terminals were purchased, and contracted merchant installations in the field commenced.

To further shorten the chargeback process and increase customer satisfaction, a contract was signed for the ETHOCA product, a service of MasterCard, in 2025, and developments are nearing completion. It is planned to be implemented in the first quarter of 2026.

In 2025, a 50% automation rate was achieved in Card Payment System reconciliations, allowing discrepancies/issues to be identified and resolved more quickly.

### Automation in Operational Processes

As digitalization becomes more widespread around the world, automating operational processes and minimizing employee intervention have become key objectives for banks. The Branch and Central Operations Group also ensured that DenizBank made significant gains in 2025 with the work carried out in this regard.

- As an alternative to the call system used for consultancy services provided to branches on procedures and operations related to banking transactions, the new artificial intelligence platform 'Şubebot' application was opened to Branch Operations staff with a pilot application. Approximately 30% of the operation calls started to be answered with the chatbot application 'Şubebot'.
- Technical consultancy and operational support continued to be provided to traders, institutions and schools with which the Bank has agreements.
- Deniz Asset Management Mutual Funds were enabled to transmit orders after 16:00, which is the EOD of the fund.



GRI 2-1, 2-6

GRI 2-1, 2-6

# Banking Services

As of year-end, 54% of transactions were conducted through non-branch channels, while 40% were completed automatically through STP processes.

### Contribution to Digitalization and Environmental Footprint Improvement

The Branch and Central Operations Group, which meticulously considers sustainability in its activities, contributes to the reduction of DenizBank's environmental footprint.

Digitalization and automation efforts have led to a 51% increase in the number of daily transactions per person in operational teams over the past three years. However, this increase has been tolerated by technology. At the end of the year, all transactions accounted for 54% of disbursements were made through non-branch channels and 40% were automated. Digitalization has been used effectively and STP processes have been widely adopted.

- The Bank's systems are integrated with all platforms that use digital letters of guarantee. 40% of guarantee letters are issued in a digital environment.
- The use of robotics in processes resulted in daily savings of 110 hours in 12 processes.
- The generation of plastic and chip waste has been reduced by extending the life of cards to 10 years, improving renewal criteria and starting to issue digital debit cards.
- All name printing machines in branches were renewed and made more efficient.
- Printed statement distribution, which stood at 4% at the end of 2024, was reduced to 1.8% by the end of 2025 through targeted initiatives, contributing to digitalization.

### Digital Channels

DenizBank continues to implement new projects and partnerships with the aim of delivering the best digital experience to its retail and corporate customers. In a rapidly digitalizing world, the functionalities offered through digital channels are continuously expanded to enable customers to carry out their financial transactions from their homes, workplaces, or anywhere in the world.

### Internet Banking Comfortable Environment for Legal Customers

DenizBank continues to invest in web-based Internet Banking despite the rapid increase in the number of users of its MobilDeniz mobile application. The Bank continues to develop both its mobile and web channels in order to provide Corporate Banking services through digital channels, which is an important strategy of the Bank.

In anticipation of the fact that corporate users perform their banking transactions in the digital channel from their large desktop computers, the Internet banking channel is designed in accordance with the experience of corporate customers.

Products such as revolving loans, discount loans, installment commercial loans, spot loans, digital guarantee letters, which are critical products for the corporate world, were offered to customers in Internet banking in 2025. In addition, a structure was developed to enable customers to manage their authorized users on a self-service basis, and the experience of frequently used transactions such as bulk transfers and salary payments was optimized.

### Shaping Our Work with a Focus on Customer Satisfaction

DenizBank continuously carries out measurement, analysis, and improvement processes to provide excellent customer experience in digital channels. Both reactive and proactive measures are taken using customer complaints, suggestions, and digital footprint analyses.

Customers' digital journey has been designed to provide a smooth and frictionless experience, from the account opening process to all banking transactions.

GRI 2-1, 2-6

GRI 2-1, 2-6

# Subsidiaries and 2025 Activities

In 2025, DenizBank successfully introduced the DenizSmart account package for its retail customers in Austria and the DenizBusiness account package for its SME customers.

## Foreign Banking Operations

### DenizBank AG

DenizBank AG continuously develops deposit and current account products for Austrian and German citizens, who constitute a large part of its customer portfolio. At the same time, it continues to provide money transfer (remittance) services to Turkish citizens living abroad for transfers to Türkiye.

In 2025, the Bank successfully launched the DenizSmart account package tailored for its retail customers in Austria and the DenizBusiness account package for its SME customers.

In addition to consumer loans offered through Santander in Austria, home savings products provided in cooperation with Wüstenrot, and money transfer services maintained via MoneyGram; accident, health, life, and home insurance products via Wiener Städtische have also been included in the product portfolio.

Furthermore, vehicle loans were started to be offered within the scope of the Denzel Bank collaboration, and mortgage loans via Wüstenrot; thus, a comprehensive product range was established to meet all the basic financial needs of customers.

For corporate customers, financial support is provided in investment and project finance, import-export transactions, trade and commodity finance products; the focus is particularly on companies engaged in trade relations with the European Union, especially Türkiye, Germany, and Austria.

DenizBank AG's Marketing and Communications team implemented its first digital outdoor advertising campaign and executed a loyalty marketing program that increased prospective customer acquisition and conversion rates by over 50%. Deposit campaigns both generated volume growth and contributed to improving the funding cost.

### Awards and Recognitions

- DenizBank AG was named "Austria's Best Direct Bank" by Börsianer 500 for the second consecutive year.
- It was evaluated in the "Rising" category by The Banker (Financial Times Group) due to its strong Common Equity Tier 1 (CET1) capital increase, pre-tax profit growth, and leading return on assets performance among Austrian banks.
- In a study conducted by ÖGSV (Austrian Society for Consumer Studies) covering 19 branch banks and published in the business magazine trend, it received a grade of 2.0 ("good") in the category of "Viennese Current Account Conditions".
- It was once again awarded the "USD Clearing Elite Quality Recognition Award" by J.P. Morgan, confirming its commitment to operational excellence and sustainable value creation.

### Strong Capital Structure and Liquidity Position

In order to stabilize inflation in the Eurozone, the European Central Bank (ECB) continued interest rate cuts from the beginning of the year, bringing the policy rate close to 2%.

DenizBank AG maintained its stable growth trajectory, sustained for over 20 years, in 2025, and continued its strategic priorities as part of DFSG despite the tightening financing environment. Thanks to its expert team and main shareholder support, the Bank continued to offer high-quality financial products to its customers and contributed to the real economy.

Thanks to its robust business model, strong financial results were achieved in 2025 as well. At the end of year, total assets amounted to EUR 7 billion, and equity reached EUR 1.4 billion. The Bank successfully continued its operations with its strong capital structure and liquidity position.

### Digital Channels

Throughout 2025, DenizBank AG successfully completed projects focused on enhancing user experience in digital channels, adding value to customers, and ensuring legal compliance.

A digital channel modernization project was initiated to comply with the European Accessibility Act; accessibility studies on the denizbank.at and denizbank.de websites were completed in the first half of 2025, and the accessibility certificate was published as of October.

Following the modernization process, the aim is to implement a digital onboarding application that will digitalize customer acquisition processes.

The strategic roadmap also includes the integration of mobile payment solutions such as Apple Pay and Google Pay into banking platforms. The Bank continues to offer quick and practical solutions to changing customer expectations through technology investments.

Processes related to accounts opened at branches were also improved; operational efficiency and service quality were increased.

### Sustainability and ESG

DenizBank AG embraces sustainability as an integral part of its corporate strategy. In this context, efforts are carried out to increase employee awareness and corporate responsibility consciousness.

The Bank, which values equal opportunity and pursues a balanced gender policy, employs staff from 21 countries, speaking 19 different languages. Women constitute 53.3% of the employees. An inclusive corporate culture has been adopted regardless of race, gender, age, religion, or political opinion.

As part of environmental sustainability, a waste separation and recycling system is being implemented, and priority is given to reducing paper, water, and energy consumption.



GRI 2-1, 2-6

GRI 2-1, 2-6

# Subsidiaries and 2025 Activities

As of 2025, DenizAsset Management successfully manages significant assets, including TL 654 billion in investment funds, TL 1.2 billion in real estate and venture capital investment funds, TL 36 billion in pension funds, and TL 1.5 billion in discretionary portfolio management.

## DenizBank Moscow

Having joined DFSG in 2003 with the acquisition of İktisat Bank Moscow by DenizBank, DenizBank Moscow maintains its strategic position in Russia and the Commonwealth of Independent States, providing financial services primarily to the Turkish business community and international companies operating in this region.

The loan portfolio of DenizBank Moscow, which possesses the capability and capacity to offer all financial products, services, and applications within the scope of DFSG to its customers, consists of commercial and corporate Turkish customers. There is no significant adverse expectation in the credit portfolio. With its stable loan volume and non-interest service income, DBM achieved a profitable and effective outcome in 2025.

DenizBank Moscow, maintaining its leadership in the Turkish niche market, realized a net profit of USD 86 million for the period and total equity of USD 214 million as of the end of 2025. Its total assets amounted to USD 1.5 billion, and cash loans amounted to USD 91 million.

## Cyprus Country Directorate and Kyrenia Branch

Providing financial assistance of over USD 600 million to transportation, infrastructure, and tourism projects that are of great importance for the development of the Turkish Republic of Northern Cyprus (TRNC), DenizBank aims to provide uninterrupted and accessible banking services to its customers and increase local integration through TRNC Country Directorate and Kyrenia Branch that started operations in September 2023. Providing a distinguished banking experience to its customers thanks to alternative investment and financing options and innovative solutions for all segments of customers, DenizBank continues to add value to the customers' lives through the expert staff assigned at TRNC Kyrenia Branch. Customers have convenient access to all banking products through non-branch channels such as a widespread ATM network, online banking, mobile banking, and call center.

# Investment Services

## DenizInvest

DenizInvest restructured its branch and field organization to make its investment services more effective, accessible, and sustainable. As part of this transformation, it continues its operations with its new structure consisting of a total of 26 branches, including 15 investment centers and 11 transaction centers, positioned based entirely on feasibility reports prepared using sector data.

The equity loan it offers to customers through its strong capital structure has provided opportunities both for strengthening market liquidity and for customers to benefit from price movements in a leveraged manner. With its strategic approach in this area and disciplined risk management understanding, it increased its volume to TL 12,2 billion and, maintaining its pioneering position in the sector with an 11.1% market share, continued its strong growth performance throughout the year. It aims to consolidate its leadership in this area by focusing on quality, sustainability, and low-risk credit growth in the coming period as well.

It continued to strengthen its foreign transaction platforms to offer solutions more suited to the changing needs of investors. In this scope, the Saxobank integration, which facilitates access to global markets by increasing product and service diversity, was introduced.

With the strong support of the ENBD Group, it has adopted the strategy of bringing the "Investment Advisory" service more prominently to the forefront in 2026 to increase commission income and sustain profitable growth. By meeting investors with the right product and the right approach at the right time, it will continue its growth with a long-term, trust-based, and high-value-added service model. While increasing the number of accounts and market share in this process, it will continue technological infrastructure improvements regarding order transmission processes realized through digital channels without slowing down.

## DenizAsset Management

DenizAsset Management continued to expand its product range in 2025 in line with its commitment to meeting the evolving and diversified needs of investors.

With 136 mutual funds and 23 pension funds under management, DenizAsset Management adopts a performance and stability focused portfolio management approach. Supported by its experienced team and service standards aligned with international best practices, the Company maintains a strong presence in capital markets across mutual funds, pension funds and discretionary portfolio management.

As of 2025, DenizAsset Management manages TL 654 billion in mutual funds, TL 1.2 billion in real estate and venture capital investment funds, TL 36 billion in pension funds and TL 1.5 billion in discretionary portfolio management, representing a significant asset base. During the year, 31 new funds were established, including closed end foreign currency funds distributing periodic profit shares, as well as funds structured in line with social responsibility and sustainability principles.

With a total of 131 mutual funds under management, including 52 private funds, DenizAsset Management ranks as the 6th largest portfolio management company in the sector and reinforced its strong market position by achieving 41% growth in 2025. This growth was primarily driven by the performance of money market, flexible, foreign currency and private funds, along with increasing investor demand through TEFAS (Türkiye Electronic Fund Distribution Platform).

In line with its social responsibility vision, DenizAsset Management expanded its education-focused fund portfolio by launching the FMV Işık University Education Support Free Fund and the BALEV Education Support Free Fund, in addition to the TED Education Support Free Fund. In venture capital funds, investments focusing on sustainable technologies, resource efficiency and innovative business models were prioritized. In this context, strategic investments were made in various initiatives through the Oxtech Sustainable Technology Investments Venture Capital Investment Fund.

DenizAsset Management further enhanced its international visibility by being included in the IPE Top 500 Asset Managers list, which ranks the world's largest asset management companies. In collaboration with DenizBank, the Fund Accumulation Account project was completed, enabling fund investments via credit cards and facilitating automated monthly savings. As a pioneering initiative in the sector, the Fund Switching feature was launched via MobilDeniz, allowing investors to execute buy and sell orders within a single transaction, thereby elevating the overall investor experience.

# Subsidiaries and 2025 Activities

92% of DenizFactoring's transaction volume consists of domestic factoring transactions, while 8% is generated from international factoring transactions.

## Leasing and Factoring Services

### DenizFactoring

DenizFactoring, founded in 1998, operates across Türkiye with 19 branches and 88 employees.

The Company, which provides guarantee, collection, and financing services to its customers, is among the leading firms in the sector. It offers customer solutions to corporate and commercial companies as well as SMEs through domestic/international and digital factoring products. In 2025, 78% of the Company's transactions were conducted through digital applications supported by automated decision systems.

92% of transaction volume consisted of domestic factoring transactions and 8% of international factoring transactions.

DenizFactoring's transaction volume reached TL 45 billion in 2025, while factoring receivables amounted to TL 16.5 billion. The Company achieved a net profit of TL 1,978 million in 2025.

In 2025, DenizFactoring recorded a transaction volume of **TL 45 billion**, while its factoring receivables amounted to **TL 16.5 billion**.

### DenizLeasing

#### Active Role in the Use of Renewable Energy

DenizLeasing, which has always adopted prioritizing investments made in order to utilize the resources of our country and to make limited resources sustainable as its most fundamental strategy, has actively participated in the renewable energy field by providing technical, legal and operational support as well as financing support to companies seeking to make energy investments.

#### Growing Market Share in the Leasing Market

In 2025, DenizLeasing focused on machinery/equipment financing of exporter companies, mainly in the manufacturing and construction industries and energy projects, and captured a 6% share of new transactions in the financial leasing market.

According to end-December 2025 data, DenizLeasing reached a net lease receivable of TL 30 billion and realized 20% growth compared to year-end 2024 data. Its net profit increased by 31% compared to 2024 and amounted to TL 4.8 billion. On the fleet side, the number of active vehicles is still in the 10,000 band.

In 2025, the Company reached a new sales volume of 919 units, amounting to USD 487 million. While 73% of the transaction volume came from the Corporate and Commercial, 27% was from the SME and Agriculture business lines.

In 2025, DenizLeasing maintained its leadership as the most profitable leasing company in the sector by generating a profit of **TL 5.4 billion.**

The Company will continue to contribute to the national economy by financing the machinery and equipment investments of exporter and manufacturer companies, and to create solutions to meet the operational leasing needs of companies together with DenizFilo in 2026 as well.

#### Sustainability Investments, Which Are Becoming Increasingly Important

Due to geopolitical and economic developments, the demand for renewable energy has increased both at home and abroad, and environmentally sensitive and sustainable investments have gained importance. Within the scope of sustainability activities, DenizLeasing aims to increase its energy share by financing renewable energy resources. The Company prioritizes investments made for sustaining limited resources, and offers solutions in line with the investment's cash flow by participating in all projects that require investment in this field.

DenizLeasing provides financing support for all companies planning to control their electricity supply, particularly those operating in the fields of industrial, commercial, and agricultural irrigation, to create a low-cost and local electricity source.

Within this scope, DenizLeasing recommends converting some of the company's vehicles into electric vehicles for investors who will start generating their solar electricity using the financing provided by DenizLeasing. In collaboration with DenizFilo, the Company plans on continuing to offer suggestions for planning and financing all aspects of this transformation, from charging stations to storage, energy efficiency, and sustainability practices.

A new transaction volume of USD 32.2 million was created for 12 customers in the financing of renewable energy in 2025. 64% of these transactions consisted of Field SPP transactions, 21% of Roof SPP, and 15% of WPP investments. Financing was provided for 68 MW (DC) installed capacity in 2025, and the total installed capacity financed reached 413 MW (DC).

#### Goals for 2026 and the Future

DenizLeasing aims to grow both for leasing and fleet in 2026. In 2026, as in every year, the Company will continue to make breakthroughs for the sake of sustainability in the fields it finances and will adopt it as a priority to contribute to the future of our country in this direction.



GRI 2-1, 2-6

GRI 2-1, 2-6

# Subsidiaries and 2025 Activities

DenizREIT's total assets increased by 46% in 2025 compared to the previous year.

## Real Estate Investment Trust

### Deniz Gayrimenkul Yatırım Ortaklığı A.Ş. (DenizREIT)

Providing regular rental income and operating in different industries, the commercial property portfolio of DenizREIT, whose main activity is to invest in real estate, capital market instruments based on real estate, real estate projects, real estate-based rights and capital market instruments, and to create and develop a real estate portfolio, is located in Istanbul, Bodrum, Sarıgerme, and Ankara.

In the Real Estate Investment Trust Sector, there are 49 companies, 7 of which are of bank origin.

### A Very Productive Year in Financial Terms

In 2025, DenizREIT's total assets increased by 46% compared to 2024. The main reason for the increase in the Company's assets is the value increase in financial investments and investment properties.

Since the Company did not make any major investments in 2025, it did not incur debt through loans or bond issuances. It covered the investment expenditures for the properties it managed from its shareholders' equity, thanks to its strong financial structure. Furthermore, trade payables also decreased compared to the previous year.

As the number of housing units in DenizREIT's portfolio decreased in 2025 compared to the previous year, no housing sales occurred in parallel. The Company only generated rental income in 2025, and rental income increased in line with inflation compared to the previous year. Compared to 2024, the Company's revenues decreased by 70% due to the absence of property sales and the generation of rental income only.

Despite the decrease in revenue, the Company's profit from financial investments increased by 220% year-on-year. Due to the decrease in value appreciation rates in the housing sector according to macroeconomic parameters, profits from value increases related to the properties in the Company's portfolio decreased by 10% compared to the previous year.

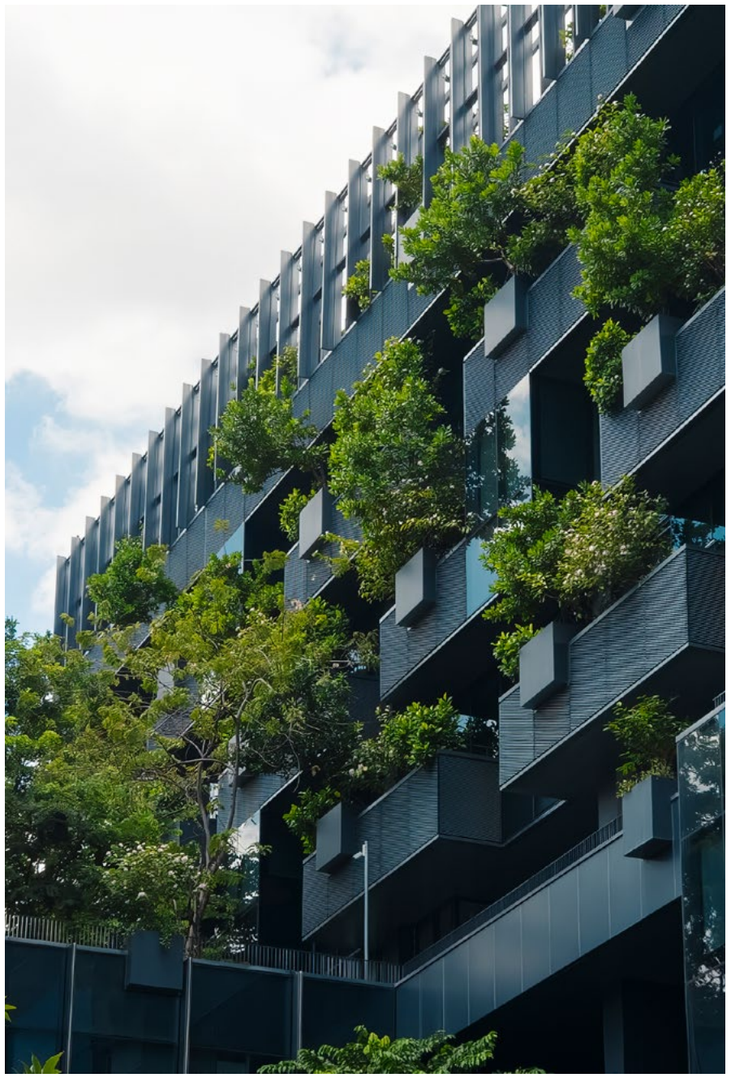
### Projects That Prioritize the Environment and People

In line with DenizBank's responsible banking approach, in which DenizBank embraces the common problems of humanity and the planet for a livable future and emphasizes the importance of acting together, DenizREIT has internalized the concept of sustainability, raised awareness among its employees, and reflected this concept to its operations.

The Sustainability Committee, which was established by DenizREIT in 2022, consists of 4 members and will operate under the management of the General Manager of the Company, will meet biannually with an agenda including sustainability and ESG issues, determine the Company's strategies in these areas and evaluate key performance indicators.

### Looking Ahead...

The main axis of DenizREIT's investment strategy for 2026 consists of quality asset selection, effective asset management, and long-term return potential. At the same time, the main goal is to build a structure that optimizes the risk-return balance with the right asset composition and maintains balance sheet resilience. We know that the right property investments increase the competitive advantage in the sector every year, and we continue our work with this approach.



**DenizREIT Operational Indicators**

| Net Profit Decrease | EBITDA Decrease | Increase of Total Assets | Increase of Shareholders' Equity |
|---|---|---|---|
| 13% | 23% | 46% | 37% |



GRI 2-1, 2-6

GRI 2-1, 2-6

# Our Value Creation Approach

DenizBank builds its value creation approach on the principles of sustainable impact and responsible banking, structuring it around three core components. Within the focus of ***Sustainable Finance***, the Bank supports projects that contribute to mitigating climate change-related risks and diversifies green financing solutions for businesses operating in carbon-intensive sectors. Through its ***Next-Generation Banking*** approach, DenizBank focuses on strengthening customer experience along the axes of digitalization and innovation, while streamlining its processes and increasing operational efficiency. Within the perspective of ***Talent of the Future***, the Bank places human capital at the center of transformation by supporting equal opportunity, diversity and a culture of continuous development.

# Our Value Creation Approach

## Value Creation Model

### INPUTS

**Human Capital**

- Talented Human Resource
- High employee loyalty
- Employer profile that embraces diversity, equal opportunities and inclusiveness
- Training programs that support personal and professional development with Deniz Academy

**Financial Capital**

- Sustainable financial growth
- Resource diversity and liquidity
- Proactive financial risk management
- Strong capital and shareholder structure
- Synergy with group companies
- Impact investing

**Intellectual Capital**

- Effective CRM applications
- Digitalized business processes
- Rooted institutional knowledge
- Support provided for entrepreneurship and innovation
- AI and optimization investments, data scientist staff

**CORPORATE FOUNDATIONS**

Data Privacy and Security Governance, Compliance and Ethics Systematic Risk Management

**Manufactured Capital**

- Maturity in Digital Transformation
- Branch and ATM network spread across Türkiye
- Barrier-free branches and ATMs
- Customer-focused products and services

**Natural Capital**

- Knowledge and Expertise for Transitioning to a Low-Carbon Economy
- Management of environmental impacts in operational processes
- Environmental and social risk assessment in credit analysis
- Established Solar Power Plants

**Social and Relational Capital**

- Transparent and strong communication and collaboration with stakeholders
- Corporate memberships
- Customer satisfaction prioritized Banking
- Corporate projects and activities that generate social benefits
- Zero-tolerance approach to combating corruption that prioritizes business ethics

### OUTPUTS

**Human Capital**

- **14,733 people** DFSG family
- **2,636** Recruits in 2025
- **61** Training hours per employee
- **60%** Employee engagement score
- **37** Average employee age
- **53.3%** Rate of women employees
- **35%** Rate of women managers

**Financial Capital**

- **217.2 billion TL** Consolidated asset size
- **217,158 billion TL** Consolidated equity
- **17.91%** Consolidated capital adequacy ratio
- **55,297 billion TL** Consolidated net profit
- **30.1%** Consolidated return on equity
- **42.5%** Agricultural Banking market share*
- **3.4 billion** USD Green and Social finance
- **53%** Sustainability-linked wholesale funding

**Intellectual Capital**

- **5.3 million** Number of active MobilDeniz users
- **83%** MobilDeniz usage rate of active customers
- **97%** Share of Non-Branch Channels
- **1** Number of startups invested in
- **more than 200** Startups/projects that have been mentored or collaborated with within NEOHUB since 2021
- **2 million** USD startup investment amount

With the understanding of **"for the Beyond"** we work for a green, inclusive and better future at every step. We train the leaders of the future, make financial services accesible to our customers and transform banking using technology. With our sustainabilty-oriented growth approach, we aim to be a facilitator of sustainability transformation from individuals to institutions while adding value to society and the environment. Because we know that for a sustainable society, **"Beyond is Deniz!"**

**Manufactured Capital**

- **5.4%** Branch market share in the Turkish banking sector
- **100%** Rate of ATMs' suitability for visually impaired customers
- **20%** Rate of ATMs suitable for orthopedically disabled people
- **93%** Rate of barrierfree branches
- **3,046** Number of ATMs
- **3,030** Number of ATMs with recycle feature
- **589** Number of national and international branches

**Natural Capital**

- **32.2 billion** USD financial support towards renewable energy projects
- **56,807 MWh** Purchased electricity consumption
- **448,250** Number of customers
- **644,779** Number of loans
- **2** Number of project finance projects undergoing E&S risk assessment*
- **12.5 $tCO_2$/person** Emissions per person
- **558 ton** Paper consumption
- **3,488 MWh** Renewable energy consumption

**Social and Relational Capital**

- **31** Number of corporate memberships and initiatives supported
- **425,000** Number of customer feedback received
- **32** Number of interns recruited following the Deniz's İncileri Plus Internship Program
- DenizBank Children's Opera, IDSO & İzDSO DenizBank concerts with DenizKültür

### VALUE CREATED

- Happy work environment focused on employee satisfaction and career development
- Attracting and retaining the right talent
- Strengthening DenizBank's preferred employer profile
- Financial support provided to the real sector
- Contribution to sustainable development
- Financial value created with green financing
- Sustainable financial profitability
- Uninterrupted banking services
- Customer-specific products and services
- Digital customer penetration
- Increased efficiency in business processes, reduced environmental impact and operational risks with digitalization
- Accessibility of financial services to all segments of society with an inclusive approach
- Support for barrier-free living
- Contribution to the local economy
- Ensuring sustainable management of natural resources
- Supporting customers in raising awareness of the low-carbon economy
- Financing the transition to a low-carbon economy with sustainable and green loans
- Supporting the circular economy with digitalization and paperless banking applications
- Strengthening stakeholder communication
- Increasing the sphere of influence in the sustainability ecosystem
- Benefit created for different segments of society with an inclusive perspective
- Digital customer penetration
- Contribution to social and cultural development and increasing the level of welfare
- Ensuring sustainability in the value chain

### SDGs

* Among private banks
** Please refer to environmental performance indicators page for more information.

GRI 2-6, 201-1

GRI 2-6, 201-1

# Our Value Creation Approach

In alignment with the Net Zero targets of the Republic of Türkiye and its main shareholder Emirates NBD, the Bank is working to establish a strong foundation for its decarbonization strategy.

## Sustainability Strategy

Carrying out its sustainability activities within the framework of its vision, "A bank for all and beyond... Facilitating sustainability transformation with innovative finance", DenizBank implements its efforts in alignment with its strategic priorities and in accordance with three core value areas defined by taking into account the expectations of its internal and external stakeholders.

In this context, DenizBank approaches all of its business practices holistically from a sustainability perspective.

### Value Areas

- **Sustainable Finance**
- **Future Talent**
- **Next Generation Banking**

DenizBank regards sustainability as an integral part of its corporate strategy and continues to develop solutions that not only provide financing to its customers but also guide them in their transition to a low-carbon economy.

DenizBank supports collaborations that will enable all relevant stakeholders to play an active role and take responsibility in order to evaluate its environmental impacts including operational emissions, financed emissions and zero waste management practices with a holistic approach.

In this context, in alignment with the Net Zero targets of the Republic of Türkiye and its main shareholder Emirates NBD, the Bank is working to establish a robust foundation for its decarbonization strategy. Within this framework, and in line with its 2053 Net Zero targets, the Bank has identified priority sectors for its decarbonization roadmap:

- **Power Generation**
- **Iron and Steel Production**
- **Cement Production**
- **Fossil Fuel Mining and Processing**
- **Road Transportation**
- **Maritime Transportation**
- **Automotive**

DenizBank positions its stakeholders at the core of its sustainability strategy and addresses stakeholder engagement through a systematic approach, supported by a stakeholder analysis study and aligned with the AA1000 Stakeholder Engagement Standard. Within this framework, the views, expectations, and needs of a broad stakeholder group—including employees, customers, business partners, suppliers, main shareholders, subsidiaries, financial institutions, supervisory authorities, international organizations, media, non-governmental organizations, and entrepreneurs—were assessed. This process contributed to shaping the Bank's sustainability targets and formed the basis for prioritizing issues with a high potential to generate positive environmental and social impact.

### Classification of Stakeholders

To manage stakeholder engagement in a more structured and effective manner, DenizBank grouped its stakeholders under three main impact categories:

### Direct Economic Impact Creators:

This group comprises the main shareholder, employees, customers, business partners, and suppliers—stakeholders who play a direct role in the Bank's daily operations and value creation processes.

### Indirect Economic Impact Creators:

Actors such as subsidiaries, financial institutions, and supervisory mechanisms indirectly influence the Bank's activities and contribute to the sustainability of its corporate structure.

### New Opportunities and Insights Creators:

International organizations, media, non-governmental organizations, professional associations, and ventures are among the stakeholders that shape sectoral developments, provide innovative perspectives, and expand the Bank's sphere of influence.

DenizBank's sustainability strategy has been structured in line with the core value areas identified through prioritization studies. During the development of this strategic framework, a comprehensive prioritization analysis was conducted. This analysis addressed stakeholder expectations, global and sectoral trends, senior management perspectives, impact assessments covering financial, environmental, and social dimensions, and the Bank's corporate strategic objectives through a holistic lens.

The prioritization analysis conducted in 2023 was revisited and expanded in 2024, taking into account current conditions and the double materiality approach. Through this update, it was aimed to establish a common framework across DenizBank Financial Services Group (DFSG) for the sustainability efforts carried out at the level of DenizBank A.Ş. in 2023 and 2024. Accordingly, sustainability topics that were similar in content but positioned at different priority levels in the previous analysis were intended to be evaluated more clearly and consistently across DFSG entities.

Within this process, a reasonably relevant and meaningful risk–opportunity universe was established at the DFSG level based on materiality criteria, in order to accurately identify the potential financial impacts of sustainability-related risks and opportunities. The prioritization analysis was reviewed again in 2025 in light of current developments, and no need for revision in the analysis results was identified.

In this context, the very high priority topics identified in the DFSG prioritization analysis were grouped under the following headings: Environmental Impact Financing, Responsible Services and Products, Access to Financial Services, Talent Attraction and Retention, and Digitalization and Innovation.

In line with the objective of transitioning to a low-carbon economy, "Climate Action" was defined by the Bank as a core focus area and the highest priority topic, taking into account ENBD Group priorities as well as the local regulatory and operational realities in the markets where the Bank operates. Accordingly, Climate Action was not included in the stakeholder-based prioritization process. Within this framework, the total number of very high priority topics under the Sustainability Strategy was determined as six. Based on this prioritization structure, the Bank conducted a comprehensive risk and opportunity analysis process for the relevant topics.

The outputs of this process can be accessed in the **Sustainability Risk and Opportunity Management** section of the report. Among the identified risks and opportunities, those assessed as material will be disclosed in the TSRS-compliant Sustainability Report.

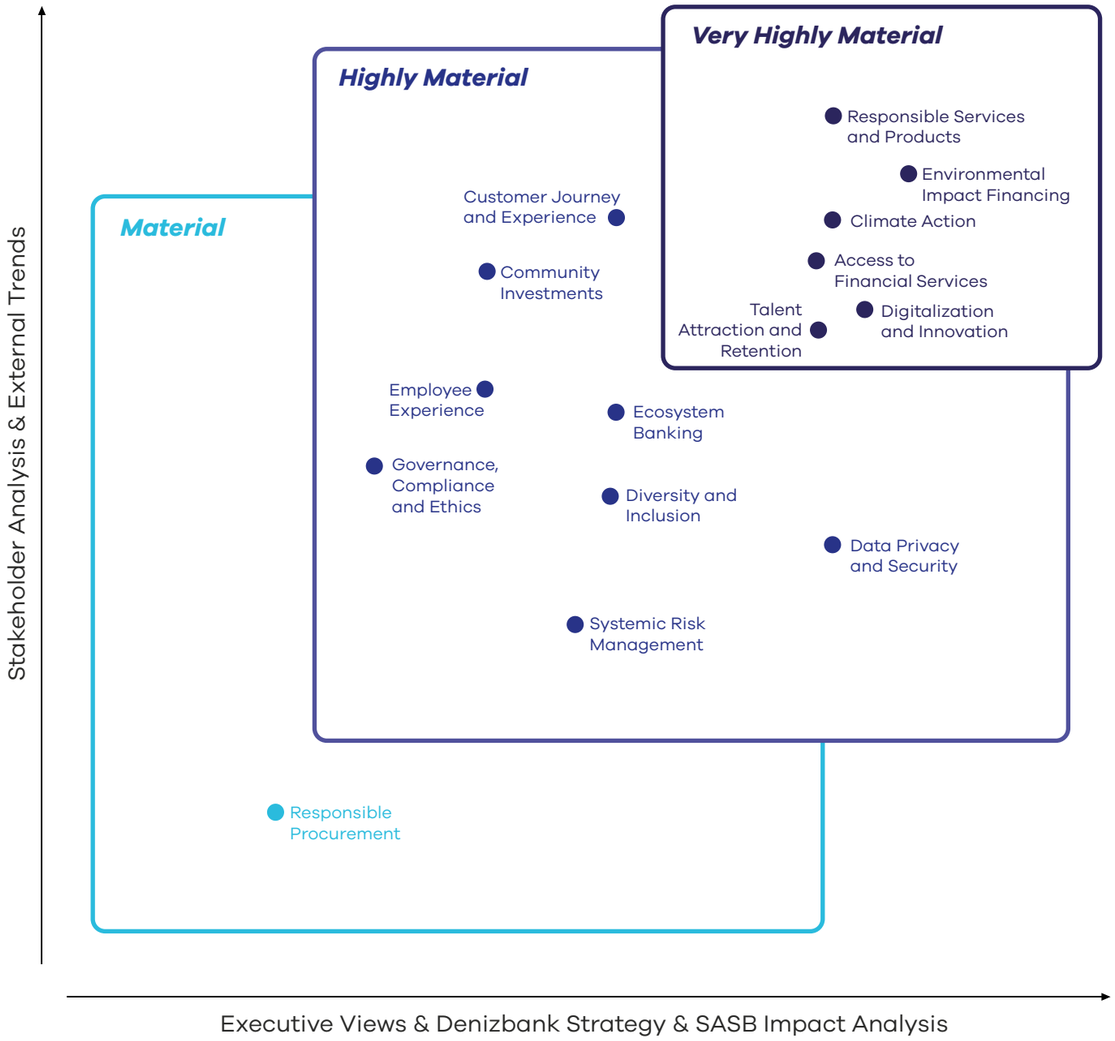
Within the scope of the prioritization, Data Privacy and Security and Systematic Risk Management—topics that constitute an integral part of the Bank's way of doing business—are addressed under the Corporate Foundations group together with Governance, Compliance, and Ethics.



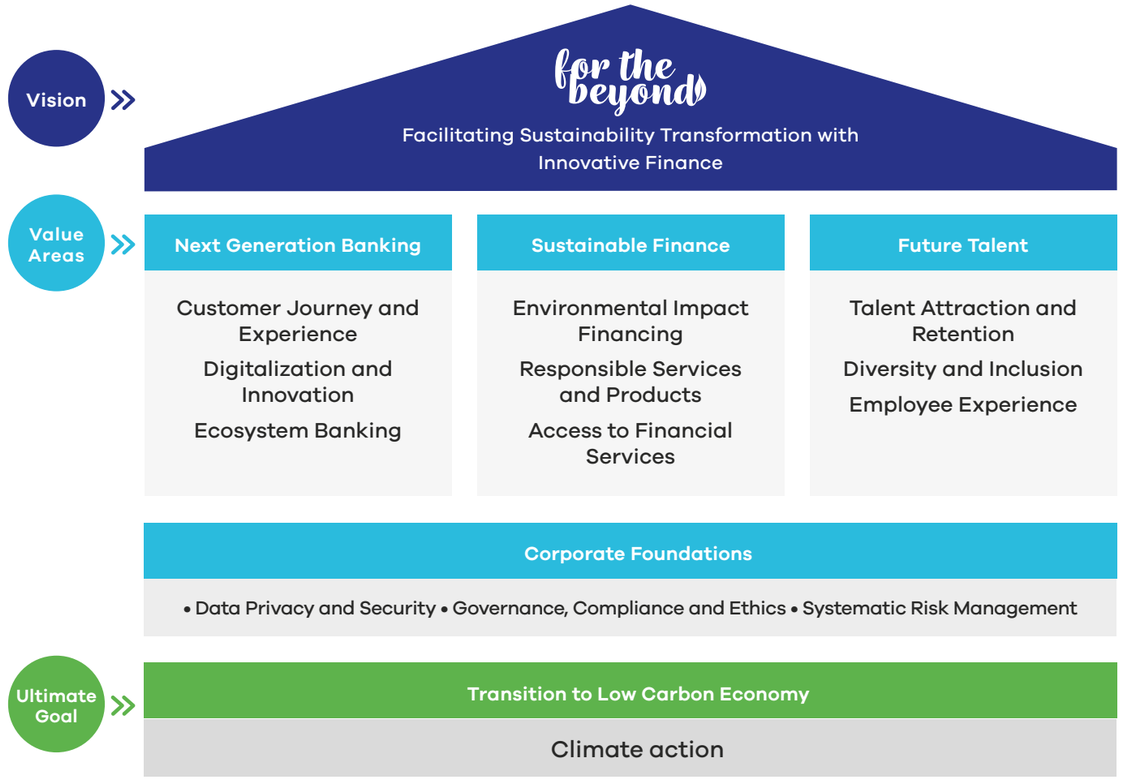
GRI 3-1, 3-2, 3-3

GRI 3-1, 3-2, 3-3

# Our Value Creation Approach




*according to materiality assesment conducted in 2023.




In order to ensure the effective management of risks and opportunities identified within the scope of sustainability and climate change, the strategic approach adopted under the DFSG Sustainability Strategy has been structured in alignment with the ENBD Group Sustainability Strategy and its designated focus areas.

Within this framework, under the Sustainable Finance pillar, Environmental Impact Financing and Access to Financial Services are addressed at the level of DenizBank A.Ş., while sustainability-related risks and opportunities are evaluated from a strategic perspective at the DFSG level under the heading of Responsible Services and Products.

In addition, under the Next Generation Banking value area, risks and opportunities related to Digitalization and Innovation are managed holistically at the DFSG level. Similarly, within the Future Talent value area, risks and opportunities concerning Talent Attraction and Retention are addressed through an integrated approach across DFSG.

GRI 3-1, 3-2, 3-3

GRI 3-1, 3-2, 3-3

# Our Value Creation Approach

DenizBank's business model is designed to drive sustainable development through continuous investment in innovation and technology, with the aim of maximizing stakeholder satisfaction.

## Our Value Areas

### Sustainable Finance

Sustainable finance is positioned as one of the core components of DenizBank's value creation model in line with global dynamics and future expectations. This approach is structured by taking into account the characteristics of the sectors and geographies in which the Bank operates and contributes to economic transformation by supporting the development of financing solutions aligned with the global sustainability agenda

Financing needs of sectors that have a horizontal impact on the economy and whose transformation processes are relatively long-term are evaluated under the headings of Transition Finance, Finance for Inclusion, and Finance of the Future. Within this scope, fully green and sustainable approaches are adopted to develop financial solutions aimed at meeting future economic and social needs. In line with this approach, the Bank focuses on financing areas that support social inclusion and offers a range of financial products and services to broad customer segments.

In pursuit of the objective to diversify sustainable finance products and expand the sustainability-linked funding portfolio, the Sustainable Finance Framework was prepared in 2023 in alignment with the Green Bond Principles, Social Bond Principles, and Sustainability Bond Guidelines published by the International Capital Market Association (ICMA), as well as the Green Loan Principles of the Loan Market Association (LMA). A Second Party Opinion on the Framework was obtained from ISS Corporate Solutions.

### Next Generation Banking

As one of DenizBank's core value areas, Next Generation Banking aims to implement innovative products and services and to expand the sustainability impact generated through these solutions across broader customer segments. Within this approach, enhancing customers' experiences with banking products and services is positioned as a priority focus area.

Through both its financial contributions and its subsidiaries operating in non-financial sectors, the Bank pursues strategies that prioritize sectors such as agriculture and tourism, aiming to increase the holistic benefit of the ecosystem. In this context, Ecosystem Banking is among the Bank's priority topics.

Through facilitative and privileged financial solutions developed for SMEs, students, entrepreneurs, retirees, women entrepreneurs, and women business owners, the Bank seeks to support access to financial services for broad segments of society. Leveraging its advanced digital technology infrastructure and innovation capabilities, together with the effective use of multiple channels such as its branch and ATM network, the Bank continues its efforts to enrich the customer experience.

### Future Talent

A workforce equipped with next-generation competencies is one of the most critical components of the transformation required to achieve sustainability objectives. In this regard, attracting qualified talent and retaining existing talent play a key role in achieving the targets defined under the Bank's corporate strategy.

Integrating employee experiences and feedback into decision-making mechanisms is essential for reducing undesired workforce attrition, increasing employee satisfaction, and strengthening organizational commitment. Accordingly, the initiatives planned in this area are positioned among the Bank's priority objectives. Through the implementation of these steps, the Bank aims to enhance employees' professional capabilities in the medium term and to elevate the quality of business outcomes to higher standards in the long term.

### Corporate Foundations

The sustainability strategy is built upon the corporate foundations that DenizBank has meticulously managed since its establishment. These foundations constitute the core components of the Bank's value creation approach and are positioned as the areas that ensure the continuity of sustainable performance.

Data Privacy and Security, Systematic Risk Management, and Governance, Compliance, and Ethics are among the Bank's corporate and managerial

foundations. The Bank attaches the highest importance to the confidentiality of customer data, addressing this area not merely as a compliance requirement but as an integral part of its trust-based way of doing business and as a strategic priority requiring continuous investment.

### Climate Action

In line with the ultimate goal of transitioning to a low-carbon economy and the 2053 Net Zero target, Climate Action is positioned among the Bank's highest-impact priority areas shaping its strategic approach and roadmap. Within this framework, climate-focused strategies and policies are systematically integrated into all activities and decision-making processes to support environmental sustainability and effectively combat climate change.

### Our Sustainability Targets

Activities carried out under the sustainability strategy are managed through a performance-based approach. In this context, for 2025, the relevant indicators have been integrated into senior management scorecards with a 10% weighting impact.

The inclusion of sustainability targets in executive bonus calculations represents a significant step toward directly linking the Bank's sustainability commitments with decision-making processes and leadership accountability.

The table presents the performance results for 2025, along with the strategic targets for 2026 and beyond.

# Our Value Creation Approach

## Our Sustainability Targets

### 2025 Realizations

| Sustainable Finance | Transition to a Low-Carbon Economy | Corporate Foundations | Next Generation Banking | Future Talent |
|---|---|---|---|---|
| Through two transactions conducted with the participation of 83 lenders, the Bank raised syndicated loans totaling USD 2.2 billion under its Sustainable Finance Framework. | Seven priority sectors were identified under the decarbonization roadmap in order to achieve the 2053 Net Zero target. | The first report aligned with the Turkish Sustainability Reporting Standards (TSRS) was published | The number of sustainability-focused collaborations has increased. | The Women's Leadership and Development Program has been designed. |
| Under the Green Bond program, USD 370 million in financing was secured from IFC, EBRD, Proparco, and ADB. | The DFSG Climate Risk Policy was published. | The roles and responsibilities of the Sustainability Committee were updated. | | |
| The amount of sustainability-linked funding reached USD 3.4 billion, and 53% of our wholesale funding portfolio consisted of sustainability-themed loans. | The Sustainable Finance team was established. | The Sustainable Finance team was established. | | |
| | Financed emissions were calculated in line with the Partnership for Carbon Accounting Financials (PCAF) methodology. | | | |
| | Coal-related activities were included in the Non-Financed Activities List. | | | |
| | With the commissioning of the Erzurum SPP, 4,610 MWh of electricity was generated from an installed capacity of 2,360 kWe, of which 3,488 MWh was used for self-consumption. | | | |
| | A 14% reduction was achieved in Scope 1 and Scope 2 emissions compared to 2024. | | | |

### Targets

| Sustainable Finance | Transition to a Low-Carbon Economy | Corporate Foundations | Next Generation Banking | Future Talent |
|---|---|---|---|---|
| Increasing DFSG's contribution to the USD 30 billion Sustainable Finance target set for the ENBD Group by 2030 | Completion of the Decarbonization Strategy aligned with the net-zero commitments of Emirates NBD and Türkiye's Nationally Determined Contribution (NDC) | Expansion of sustainability policies across DFSG | Increasing digital penetration rates by developing innovative digital products that respond to customer needs, thereby improving customer experience and satisfaction | Implementation of the Women's Leadership and Development Program |
| Establishing and executing processes to collect relevant documentation during credit allocation stages from clients included in financed emissions calculations, in order to enhance data quality | Integration of DFSG-level operational emissions calculations into digital infrastructure systems, alongside data optimization efforts to enhance calculation accuracy and quality | Becoming a signatory to the WEPs (Women's Empowerment Principles) and the UNEP FI PRB (Principles for Responsible Banking) | | Designing and implementing training programs that will increase the capacity of internal and external stakeholders in the context of ESG |
| Establishing IT infrastructure to ensure the systematic identification, tagging, and tracking of green and social loans | Completion of the integration of climate-related risks and opportunities into the Enterprise Risk Management (ERM) system, initiated in line with the 2025 targets | Cascading DenizBank's Sustainability Strategy to the DFSG level and ensuring its integration with the DFSG Business Strategy through the establishment of a Sustainability Management System | | |
| | Increasing electricity generation capacity and self-consumption levels with the commissioning of the Uşak Solar Power Plant (SPP) in 2026 | | | |

# Our Value Creation Approach

Through its sustainability governance structure, DenizBank manages its sustainability agenda across the Group in an effective and holistic manner, while supporting the development of impact-focused solutions and practices for customers and all stakeholders.

## Sustainability Management

DenizBank's sustainability governance structure is designed by taking into account existing and potential needs in order to ensure the effective implementation of the Bank's sustainability approach across the Group.

Through this structure, sustainability is managed effectively and efficiently throughout the Group, thereby creating a foundation for the development of impact-oriented solutions and practices for both customers and other stakeholders.

### Sustainability Committee

The Sustainability Committee is responsible for the high-level management and oversight of all sustainability and climate change–related activities within the DenizBank Financial Services Group (DFSG). In this context, the Committee performs a key function in monitoring and managing risks and opportunities arising from sustainability and climate change.

The Committee consists of three members of the Board of Directors, including the Chief Executive Officer, and nine Executive Vice Presidents. As six of the 13 members of the Committee hold executive functions, these members also serve on the Executive Committee.

Operating within DenizBank's sustainability governance structure, the Sustainability Committee is responsible for determining and regularly reviewing DFSG's sustainability strategy and targets, as well as ensuring the effective functioning of the sustainability governance framework. The Committee oversees the management of economic, environmental, social and governance (ESG) impacts in line with national and international regulations and widely accepted principles and standards. It monitors and evaluates ESG performance and, where necessary, takes decisions to mitigate adverse impacts. In addition, the Committee oversees the development of the Sustainability Policy and its complementary policies, submits them for Board approval, and monitors their implementation and periodic updates.

The Committee ensures the determination, monitoring and revision of performance targets in line with the sustainability strategy, while coordinating initiatives aimed at enhancing corporate sustainability performance and assigning the necessary responsibilities. Within this scope, the establishment, submission to the Board for approval, monitoring and continuous improvement of the Sustainability Management System—which supports the integration of sustainability into business processes—also fall under the Committee's responsibilities. Furthermore, under the Climate Risk Policy, the Committee is responsible for managing environmental and social risks as well as risks and opportunities arising from climate change, and for the development, implementation and monitoring of the decarbonization strategy.

The Committee convenes at least four times a year and reports developments related to sustainability activities within its scope of responsibilities to the Board of Directors on an annual basis.

### Sustainability Coordination Department

The Sustainability Coordination Department operates under the Structured Finance and Sustainability Coordination Group Directorate, within the Financial Institutions and Sustainability Coordination Group, reporting to the Office of the General Manager The Department follows up on the implementation of decisions taken by the Sustainability Committee and performs the Committee's secretariat function.

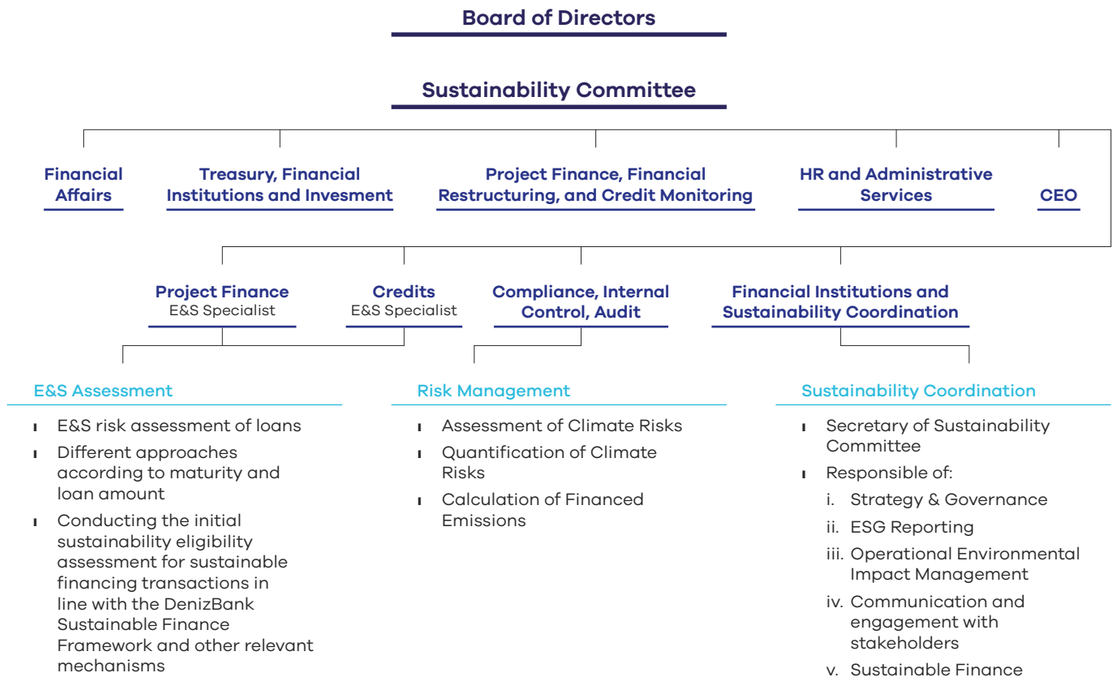
In line with DenizBank's vision, mission, and sustainability strategy, the Department coordinates all sustainability activities carried out with the participation of internal and external stakeholders. In this context, it undertakes efforts to integrate and continuously improve the Sustainability Management System (SMS) within the DFSG's business processes, ensuring stakeholder involvement, gathering their feedback, and effectively incorporating their input into sustainability practices.

At the same time, the Department acts in coordination with relevant business units and, where necessary, external stakeholders to enhance employees' awareness of sustainability in general and of the Bank's sustainability strategy in particular, thereby strengthening institutional awareness.

The Department oversees the calculation of emissions stemming from the operations of the DenizBank Financial Services Group and manages all processes related to waste management in accordance with the Zero Waste Regulation, ensuring their effective and consistent implementation. In addition, it plays an active role in determining sustainability targets aligned with the Bank's sustainability strategy, in collaboration with relevant teams, and in designing actions to achieve these targets.

With respect to the management of sustainability and climate change-related risks and opportunities, the Department acts in coordination with the Financial Affairs Group and the Groups Responsible for Internal Systems. Together with relevant and responsible units, it conducts analyses to understand the Bank's sustainability risks and opportunities, develop scenarios, and assess the financial impacts of these factors.

### Sustainability Governance Structure




GRI 2-12, 2-13, 2-14



GRI 2-12, 2-13, 2-14

# Our Value Creation Approach

## Our Stakeholder Map and Communication with Stakeholders

| Stakeholders | Communication Method | | Communication Frequency | |
|---|---|---|---|---|
| **Employees** | ▪ Internal releases/ communication platforms<br>▪ One-to-one meetings | ▪ Performance evaluation meetings<br>▪ Meetings<br>▪ Employee loyalty survey | ▪ Ongoing<br>▪ Occasional | ▪ As needed<br>▪ Periodic |
| **Suppliers** | ▪ One-to-one meetings<br>▪ Meetings | ▪ Project based activities<br>▪ Shares bye-mail | ▪ Annual<br>▪ Project based | ▪ Periodic<br>▪ Occasional<br>▪ As needed |
| **Media** | ▪ Press releases<br>▪ Press bulletins<br>▪ One-to-one meetings | ▪ Meetings<br>▪ Projects | ▪ Ongoing<br>▪ Occasional | ▪ Project based |
| **NGOs** | ▪ Membership | ▪ Meetings | ▪ Annual | ▪ Periodic |
| **International Organizations** | ▪ One-to-one meetings<br>▪ Meetings | ▪ Shares bye-mail | ▪ Periodic<br>▪ Annual<br>▪ Seasonal | ▪ Occasional<br>▪ As needed |
| **Subsidiaries** | ▪ One-to-one meetings<br>▪ Meetings | ▪ Shares bye-mail | ▪ Ongoing<br>▪ Periodic<br>▪ Annual | ▪ Project based<br>▪ Occasional<br>▪ As needed |
| **Financial Institutions** | ▪ Corporate web page<br>▪ Social media channels<br>▪ Press releases<br>▪ Press bulletins<br>▪ One-to-one meetings | ▪ Meetings<br>▪ Projects<br>▪ Bank reports/ presentations<br>▪ Fairs/conferences | ▪ Ongoing | |
| **Initiatives** | ▪ One-to-one meetings<br>▪ Meetings | ▪ Fairs/conferences | ▪ Ongoing | |
| **Supervisors** | ▪ One-to-one meetings<br>▪ Meetings | ▪ Fairs/conferences | ▪ Periodic<br>▪ Seasonal<br>▪ Quarterly | ▪ Occasional<br>▪ As needed<br>▪ Ongoing |
| **Main Shareholders** | ▪ One-to-one meetings<br>▪ Meetings | ▪ Shares bye-mail | ▪ Ongoing | ▪ Occasional |
| **Customers** | ▪ Banking channels (branches, ATMs, internet branches, call centers, and mobile banking channels)<br>▪ Customer relations representative | ▪ Meetings<br>▪ Surveys<br>▪ Corporate web page<br>▪ Social media<br>▪ Corporate TV channels | ▪ Ongoing | |

## Contributed Sustainable Development Goals

| Contributed SDG | DenizBank's Approach | Material Topic | Value Area |
|---|---|---|---|
| 2 ZERO HUNGER | Ensuring that all individuals have access to safe and high-quality food is one of the fundamental indicators of sustainable development. DenizBank, which provides significant financing to the agricultural sector and producers, supports the development of sustainable food systems in line with this approach. | Responsible Products and Services, Climate Action | Sustainable Finance |
| 4 QUALITY EDUCATION | Recognizing that inclusive and quality education is a fundamental element of sustainable development, DenizBank prioritizes this area strategically. Within this framework, the bank supports the professional development of its employees through Deniz Academy, designing and implementing training programs that impart the knowledge and skills needed for the future. | Talent Attraction and Retention | Future Talent |
| 5 GENDER EQUALITY | DenizBank believes that stronger participation by women in economic and social life is one of the fundamental drivers of sustainable development. In line with this, the bank's human resources practices are based on gender equality, and it offers inclusive products and services to increase women's participation in the workforce and economic life. | Diversity and Inclusion, Responsible Products and Services, Access to Financial Services | Future Talent, Sustainable Finance |
| 6 CLEAN WATER AND SANITATION | Aware of the critical importance of protecting clean water resources, DenizBank conducts its activities in line with this sensitivity. The bank considers the impact of water usage in its operational processes and credit assessment practices, adopting a responsible approach. | Climate Action | Sustainable Finance, Corporate Foundations |
| 7 AFFORDABLE AND CLEAN ENERGY | DenizBank promotes the transition to a low- and zero-carbon economy, supporting investments that accelerate the energy transition. To this end, the bank finances renewable energy projects and contributes to the development of additional resources in the sector by committing to sourcing all the energy it uses for its own operations from renewable sources. | Climate Action | Sustainable Finance, Corporate Foundations |
| 8 DECENT WORK AND ECONOMIC GROWTH | DenizBank increases access to financial services and contributes to social development by offering inclusive products and solutions through its extensive branch network and digital banking channels. The bank also promotes corporate value creation by offering its employees a fair, innovative and development-oriented working environment. | Responsible Products and Services, Employee Experience | Sustainable Finance, Future Talent |



GRI 2-16, 2-25, 2-26, 2-29, 3-3, 417-3

# Our Value Creation Approach

| Contributed SDG | DenizBank's Approach | Material Topic | Value Area |
|---|---|---|---|
| 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE | DenizBank provides financial support for developing robust and resilient infrastructure, strengthening an inclusive and sustainable industrial structure, and enhancing innovation capacity. Its investments in digital banking applications, its provision of resources for infrastructure projects, its internal innovation efforts and its support for the entrepreneurial ecosystem all contribute to the growth of value-adding economic activities. | Responsible Products and Services, Digitalization and Innovation, Ecosystem Banking | Sustainable Finance, Next Generation Banking |
| 10 REDUCED INEQUALITIES | As a key player in the financial system, the banking sector has a critical role to play in reducing economic inequality by allocating resources effectively. By creating an inclusive working environment, expanding access to financial products and services for disadvantaged groups, and supporting long-term social responsibility programs, DenizBank generates lasting and sustainable value for all stakeholders. | Responsible Products and Services, Access to Financial Services, Employee Experience, Diversity and Inclusion, Social Welfare | Sustainable Finance, Future Talent |
| 11 SUSTAINABLE CITIES AND COMMUNITIES | DenizBank contributes to making cities and living spaces more inclusive, safe, resilient and sustainable through its project financing activities. | Responsible Products and Services | Sustainable Finance |
| 12 RESPONSIBLE CONSUMPTION AND PRODUCTION | DenizBank systematically monitors and manages the environmental and social impacts of its activities. It develops practices to promote sustainability awareness at every stage of the value chain. The bank carries out initiatives to reduce its environmental impact, such as supporting renewable energy projects, promoting energy efficiency, and adopting zero-waste approaches. | Climate Action | Corporate Foundations |
| 13 CLIMATE ACTION | DenizBank is committed to supporting the transition to a low-carbon economy. It considers environmental impacts at every stage of designing and implementing the products and services it offers. It analyses the environmental and social outcomes of projects receiving financing in detail and implements measures to reduce or eliminate potential risks. | Climate Action, Responsible Products and Services | Sustainable Finance, Corporate Foundations |
| 14 LIFE BELOW WATER | In line with sustainable development goals, DenizBank recognizes the strategic importance of protecting seas and water resources. As a bank that provides significant financing to water-intensive sectors such as agriculture and tourism, it takes water usage and its impacts into account in its credit assessment processes. It implements measures and practices aimed at reducing water consumption in its operational activities. | Climate Action, Responsible Products and Services | Sustainable Finance |
| 17 PARTNERSHIPS FOR THE GOALS | DenizBank uses its resources and corporate expertise to contribute to the Sustainable Development Goals. To this end, the bank participates in various voluntary initiatives and establishes multi-stakeholder partnerships. | Governance, Compliance and Ethics | Corporate Foundations |

# Sustainability Risks and Opportunities

## Risks

| Very Highly Material Topic | Level | |
|---|---|---|
| **Environmental Impact Financing** | **DenizBank A.Ş.** | 1. Compliance Risk - Compliance with Regulations<br>2. Financing Risk - ESG criteria for access to finance<br>3. Regulatory Risk - Exposure to High Emission Sectors<br>4. Technology Risk - Gaps in Green Financing Infrastructure |
| **Responsible Services and Products** | **DFSG** | 1. Reputational Risk - Mismatch with ESG Expectations<br>2. Compliance Risk - Development of ESG Standards |
| **Access to Financial Services** | **DenizBank A.Ş.** | 1. Reputational Risk - Financial Exclusion<br>2. Technological Risk - Technological Inadequacies |
| **Talent Attraction and Retention** | **DFSG** | 1. Talent Risk - Employee Attrition<br>2. eputational Risk - Employer Branding |
| **Digitalization and Innovation** | **DFSG** | 1. Legal Risk - Cyber Security Risk<br>2. Technology Risk - Idle systems |
| **Climate Action** | **DenizBank A.Ş.** | 1. Policy & Legal Risk - Current & Potential Regulations<br>2. Acute Physical - Extreme Weather Events |

## Opportunities

| Very Highly | Level | |
|---|---|---|
| **Environmental Impact Financing** | **DenizBank A.Ş.** | 1. Market Opportunity - Expansion of Green Loan Portfolio<br>2. Financing Opportunity - Green Bonds and Access to Sustainable Finance<br>3. Financing Opportunity - Cooperation with ESG-focused Investors |
| **Responsible Services and Products** | **DFSG** | 1. Market Opportunity - Expansion of ESG Compliant Product Portfolio<br>2. Market Opportunity - Partnerships for Inclusive Financial Services |
| **Access to Financial Services** | **DenizBank A.Ş.** | 1. Market Opportunity - Development of Microfinance Programs<br>2. Technology Opportunity - Digital Financial Inclusion |
| **Talent Attraction and Retention** | **DFSG** | 1. Talent Opportunity - Expanding Employee Benefits<br>2. Talent Opportunity - Leadership Development Programs |
| **Digitalization and Innovation** | **DFSG** | 1. Technology Opportunity - Artificial Intelligence Based Solutions<br>2. Technology Opportunity - Blockchain for Secure |
| **Climate Action** | **DenizBank A.Ş.** | 1. Market Opportunity - Current & Potential Regulations |



GRI 3-3, 201-2

# Our Value Creation Approach

## Our Corporate Memberships and Supported Initiatives

United Nations Global Compact
United Nations Global Compact **(UNGC)**

Integrated Reporting Türkiye
Integrated Reporting Network Türkiye **(ERTA)**

skd Türkiye
Business Council for Sustainable Development Türkiye **(SKD Türkiye)**

CDP DISCLOSURE INSIGHT ACTION
Carbon Disclosure Project **(CDP)**

PCAF
The Partnership of Carbon Accounting Financials **(PCAF)**

yased Uluslararası Yatırımcılar Derneği
International Investors Association **(YASED)**

TÜRKİYE TURİZM YATIRIMCILARI DERNEĞİ TTYD TURKISH TOURISM INVESTORS ASSOCIATION
Tourism Investors Association of Türkiye **(TTYD)**

UND ULUSLARARASI NAKLİYECİLER DERNEĞİ
International Transporters Association **(UND)**

KİD KURUMSAL İLETİŞİMCİLER DERNEĞİ
Corporate Communicators Association **(KİD)**

TÜRKİYE BANKALAR BİRLİĞİ
Banks Association of Türkiye **(TBB)**

TSPB
Capital Markets Association of Türkiye **(TSPB)**

KKB KREDİ KAYIT BÜROSU
Credit Bureau of Türkiye **(KKB)**

İSTANBUL KÜLTÜR SANAT VAKFI İKSV
Istanbul Foundation for Culture and Arts **(İKSV)**

tog TOPLUM GÖNÜLLÜLERİ
Community Volunteers Foundation **(TOG)**

TÜRKİYE DIŞ TİCARET DERNEĞİ TURKTRADE FOREIGN TRADE ASSOCIATION OF TÜRKİYE
Foreign Trade Association of Türkiye **(TURKTRADE)**

YTM YATIRIMCI TAZMİN MERKEZİ
Investor Compensation Center **(YTM)**

KGF KREDİ GARANTİ FONU
Credit Guarantee Fund **(KGF)**

iGE İHRACATI GELİŞTİRME
Export Development Inc. **(İGE)**

koteder Borsaya Kote Ortaklık Yöneticileri Derneği
Listed Companies Association **(KOTEDER)**

TÜSİAD
Turkish Industry and Business Association **(TÜSİAD)**

AHK
German-Turkish Chamber of Commerce and Industry **(AHK Türkiye)**

ICC Türkiye
International Chamber of Commerce Türkiye National Committee **(ICC Türkiye)**

TEGEP
TEGEP Learning and Development Association **(TEGEP)**

ODAĞINDA İNSAN VAR peryön
People Management Association of Türkiye **(PERYÖN)**

DEİK
Foreign Economic Relations Board **(DEİK)**

INTERNATIONAL MONETARY FUND
International Monetary Fund **(IMF)**

IFF INTERNATIONAL FINANCE FACILITY
International Finance Facility **(IFF)**

ICMA
International Capital Market Association **(ICMA)**

rvd REKLAM VERENLER DERNEĞİ
Advertisers Association **(RVD)**

GİFGRF GLOBAL İLİŞKİLER FORUMU
Global Relations Forum **(GIF)**

wtech Teknolojide Kadın Derneği
Women in Technology Association **(WTECH)**



GRI 2-28

GRI 2-28

for the beyonds

# Next Generation Banking

DenizBank strategically prioritizes expanding its sustainability impact, enhancing customer experience, and improving operational efficiency through products and services developed with a focus on digitalization and innovation.

**In This Section**

- Customer Journey and Experience
- Digitalization and Innovation
- Ecosystem Banking

**Related Capital Elements**

- Intellectual Capital
- Manufactured Capital
- Social-Relational Capital

# Customer Journey and Experience

In 2025, a total of 424,928 customer notifications were resolved with an average handling time of 4.83 days, and the feedback obtained was used to improve business processes.

DenizBank systematically evaluates all customer feedback in line with its customer-centric approach, seeking to holistically understand customer needs and expectations and focusing on generating effective solutions. This approach is regarded as a fundamental element in continuously enhancing customer satisfaction and strengthening long-term customer relationships.

Prioritizing customer satisfaction, DenizBank positions not only the creation of financial value but also service excellence among its core objectives. While conducting its activities in accordance with the principles of integrity, transparency, and fairness, the Bank aims to establish and sustainably maintain customer trust. All employees assume responsibility for providing timely responses, fulfilling commitments, adhering to confidentiality principles, and ensuring accurate communication.

DenizBank manages customer experience through an end-to-end approach, covering product and service design, application processes, usage, and after-sales services. Customer feedback is regularly collected through the call center, digital channels, branches, and social media, and is analyzed and reflected in process improvements. In 2025, updates were implemented to enhance ease of use across digital channels, remote service capabilities were strengthened to enable transactions without visiting branches, and product and service communications were simplified to improve clarity. As a result of these initiatives, increases were achieved in both customer satisfaction and digital channel usage rates.

The Customer Satisfaction Department regularly analyzes feedback received across all products and channels, conducting studies to increase positive feedback and identify and eliminate the root causes of negative feedback. Necessary actions are taken to ensure prompt and effective responses to customer complaints, while the digitalization of banking processes and compliance with applicable regulations are secured.

All feedback submitted through various channels regarding products and services is collected under a centralized structure, evaluated, and followed by the necessary actions, with customers duly informed upon completion of the process.

In pursuit of enhancing customer satisfaction, DenizBank continuously reviews and improves its feedback management processes. Each customer notification is addressed with a solution-oriented perspective, and information regarding actions taken or planned is shared with customers within a maximum of 72 hours. The process is managed meticulously to ensure effective resolution and strengthen communication with customers.

Reports prepared on customer feedback are regularly shared with relevant business units, branches, and managers at defined intervals to monitor trends and enable the timely implementation of corrective actions where necessary.

To ensure the effective resolution of customer notifications, DenizBank works in close coordination with relevant business units, addressing feedback on a topic-specific basis. Within this framework, “Customer Satisfaction Committee” meetings are held quarterly with the participation of business units and managers, during which customer feedback is evaluated and analyzed, and findings are shared with committee members.

DenizBank monitors customer feedback in line with the ISO 10002:2018 Customer Satisfaction Quality Management System standards. The Bank’s core approach is to deliver the right product to the right customer at the right time, ensuring a seamless customer experience and establishing long-term relationships. Accordingly, the Bank aims to provide more effective and needs-responsive services.

In 2025, a total of 424,928 complaints, requests, and objections were resolved by the Customer Satisfaction team. During the same period, the average resolution time was 4.83 days. The feedback obtained has made significant contributions to the continuous improvement of the Bank’s business processes.

DenizBank adopts a multidimensional approach focused on the timely and effective resolution of complaints to strengthen customer satisfaction. Customer experience is managed as a continuously evolving, data-driven process centered on customer focus, with the objective of exceeding expectations at all touchpoints.

In 2025, the scope of both quantitative and qualitative research was further expanded to advance customer experience, and systems enabling customer insights to be translated into concrete and effective actions continued to be implemented.

In line with the objective of enhancing customer satisfaction and value creation at every touchpoint, one new feedback channel was added in 2024, and 12 new transaction types were integrated into existing channels, thereby expanding channel- and product-based measurement coverage. As a result of these efforts, the number of feedback submissions received in 2025 increased by 6% compared to the previous year.

To ensure continuous monitoring and improvement of customer experience, globally recognized metrics—particularly Net Promoter Score (NPS)—are utilized. The data obtained are transformed into strategies aimed at enhancing customer experience through comprehensive analyses.

DenizBank adopts a holistic approach combining customer research with employee training and development initiatives to continuously enhance customer experience. Within the scope of Customer-Centric Culture initiatives, a platform has been implemented enabling employees to monitor customer feedback in real time, ensuring that feedback is translated into swift and effective action.

By placing the voice of the customer at the center of all teams’ workflows, customer experience is managed not only as a measured performance indicator but also as a continuously improved domain, with each piece of feedback regarded as an opportunity for institutional transformation. Interactive training programs and digital library content are provided across the Bank to strengthen customer-oriented thinking and raise awareness of customer experience.



GRI 2-6, 2-25, 2-26, 3-3, 417-3 418-1

GRI 2-6, 2-25, 2-26, 3-3, 417-3 418-1

# Customer Journey and Experience

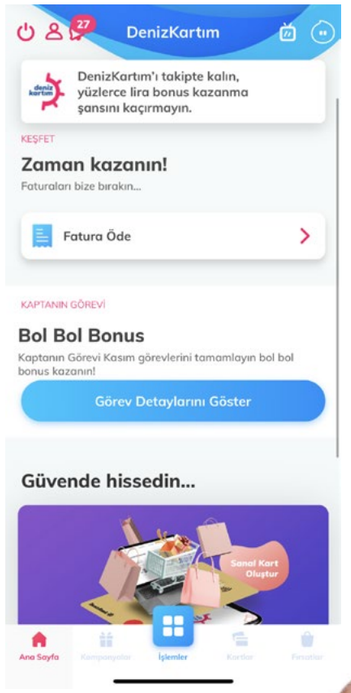
Instant alert and monitoring mechanisms have been introduced to ensure faster and more effective integration of customer feedback into business processes, aiming to elevate customer experience to a higher level.

Through its digital transformation initiatives, DenizBank continues to enhance customer experience seamlessly. As of 2025, the Bank has further strengthened its digital infrastructure, achieving significant progress in increasing transaction speed and reinforcing security. Performance improvements implemented in the MobilDeniz and DenizKartım applications have enabled users to conduct banking transactions more smoothly and efficiently. Additionally, new features integrated into digital banking channels and regular updates have further advanced user experience.

Notable practices during the reporting period include user-friendly notifications regarding EFT, money transfer, and free transfer instructions; the automation of card return processes; and enabling the international use of TROY Cobadge cards. These enhancements aim to provide customers with a faster, more secure, and more convenient digital banking experience.

## DenizKartım Mobile Application

The DenizKartım Mobile Application holds a significant position among DenizBank's digital banking solutions, enabling customers to manage their cards in an easy, flexible, and secure manner. The key features of the application are outlined below:




### Payment via QR Code and TR QR Code

The application enables fast and secure payments through QR codes. With TR QR Code integration, payment processes are aligned with national standards.

### Cash Withdrawal via QR Code

Customers can withdraw cash from ATMs using QR codes, eliminating the need to carry a physical card while enhancing transaction speed and security.

### Expense Installment

Customers can split their purchases made via DenizKartım into installments, allowing them to manage their payment plans in line with their budgets.

### Digital Slip

By eliminating the need for physical receipts, this feature provides quick and easy access to transaction details in digital format.

### Spending Categorization

Expenditures are categorized to facilitate budget tracking and enable users to analyze their spending habits.

Throughout the year, the expansion of TR QR Code and digital receipt applications significantly shifted transactions to digital channels, supporting an environmentally responsible structure. Within the scope of its 24/7 digital service model, DenizBank enables customers to manage their banking transactions easily and effectively through online channels.

Services offered via MobilDeniz and DenizKartım are continuously optimized in line with user needs. As of 2025, mobile and internet banking usage rates remained high, reaching 87% in the SME segment, 86% in retail banking, and 64% in the agricultural segment.

With the Corporate Digital Approval application developed for SME customers, document approval processes have been digitized, increasing operational speed and efficiency. In addition, through the integration of the Storyly feature into mobile applications, users are informed about new functionalities and provided with guiding content on how to use these features.

Within the scope of its Omni-Channel experience strategy, DenizBank has accelerated infrastructure investments to ensure that customers benefit from a seamless service journey across branches, digital channels, and the call center. Under Open Banking services, customers-subject to their consent-are enabled to view their accounts held at other banks via digital applications and perform fund transfers between these accounts.

The Bank's digitalization and customer-centric approach has also been extended to agricultural banking. Through the MobilDeniz and "Deniz'den Toprağa" applications, customers in the agricultural sector are provided with remote access to banking services from any location. These platforms are supported by regular updates, and customer feedback is systematically collected via the call center, social media, and branches, analyzed, and reflected in service improvements.

As part of its digital transformation roadmap, DenizBank leverages AI-supported analytical solutions to conduct deeper analyses of customer data, including time-based and location-based datasets. This approach strengthens insights into customer behavior and supports the personalization of products and services offered. In the upcoming period, the Bank aims to further accelerate data analytics processes and develop more flexible data models, thereby establishing a more effective decision-making structure that contributes to its sustainability and customer satisfaction objectives.

**Internet Banking Usage Rate:**

**87%** in the SME segment

**86%** in retail banking



GRI 2-6, 2-25, 2-26, 418-1

GRI 2-6, 2-25, 2-26, 418-1

# Digitalization and Innovation

DenizBank develops innovative applications in financial services by addressing its sustainability focus alongside digital transformation strategies.

Thanks to investments made in the field of digitalization and strategic partnerships established, the Bank aims to go beyond increasing operational efficiency and create a scalable business model that generates long-term value for all stakeholders. With a broad customer portfolio ranging from SMEs to large-scale enterprises, DenizBank contributes to economic growth and supports the improvement of environmental impacts through digital solutions.

By 2025, DenizBank will take its digitalization approach to the next level, with the goal of providing faster, seamless, and more efficient services, particularly to the SME segment. Digital robotic processes and Legal Digital Approval applications serve to continuously improve the customer experience. In this context, credit processes have been integrated into digital channels to reduce the dependence of corporate customers on branches; cash management products such as check transactions, DBS (Direct Debit System), Leasing, and TÖS (Collective Payment System) can now be managed end-to-end via digital platforms.

Together with the new CRM platform, it strengthens real-time customer interaction, speeds up access to services, and supports a more proactive, data-driven approach to customer management.

### Depar.io Collaboration

The collaboration established with Depar.io is one of the key elements of the digitalization strategy. This platform transfers the operations between suppliers and buyers to a digital environment, making supply chain financing processes faster, more transparent, and more efficient. Depar.io, which facilitates access to financing, especially for small and medium-sized enterprises, contributes to increasing economic efficiency by improving cash flow between businesses.

By expanding the Bank's digital service scope, particularly SMEs are enabled to strengthen their digital infrastructures and access banking services more quickly and efficiently. This collaboration supports DenizBank's sustainability goals in the field of digitalization and contribute to long-term value creation.

## Remote Customer Acquisition and Digital Access

Thanks to the remote customer acquisition application, which has been active since 2021, more than 1 million new customers have been acquired to date. The application provides 100% digital and uninterrupted experience to customer segments that cannot be reached through traditional banking channels, thereby creating the opportunity to become a bank customer. In this way, access to banking services is provided not only to customers in Türkiye but also to citizens living abroad, independent of time and location. The digital innovations implemented are effectively shared with customers through mobile applications and digital platforms.

## Sustainability-Oriented Digital Practices

DenizBank positions sustainability as a core focus area in customer communication and service design; it aims to raise customer awareness while simultaneously reducing environmental impact. Within this scope, environmentally friendly digital applications have been implemented to reduce paper and plastic consumption, encourage the use of digital channels, and continuously improve the customer digital experience.

Thanks to the "Do Without Going to the Branch" feature, customers can finalize identity verification processes through digital channels, thereby contributing to the reduction of carbon footprint while experiencing a faster and more efficient banking experience. Digital solutions developed in line with this approach include the Digital Slip Application, Payment via TR QR Code, the Virtual Card application offered as an alternative to physical cards, and the "Deniz'e Çek Gönder" application, which enables customers to quickly meet their cash needs by checking the status of invoice-backed checks without visiting a branch.



GRI 2-6, 3-3

GRI 2-6, 3-3

# Digitalization and Innovation

## Business Analytics and Data Governance

Business analytics enhances the effectiveness of strategic decision-making processes in the banking sector by enabling the interpretation of large volumes of data. In critical areas such as risk management, credit assessment, and customer demand analysis, it makes a significant contribution to optimizing costs, improving operational efficiency, and strengthening the reliability of decision-making processes.

Through the integrated use of business analytics and CRM systems, DenizBank is able to provide its customers with more effective and targeted services. While this integration enables more efficient management of customer interactions with the Bank, it also allows needs and expectations to be analyzed more accurately, thereby supporting the development of personalized products and services.

In line with its digital CRM strategy, DenizBank continues to invest in its business intelligence and reporting management infrastructure. In this context, a digital penetration report has been designed to enable business lines and relevant teams to monitor developments on a daily basis and take differentiated actions across customer groups, thereby enhancing the effectiveness of decision-support processes.

## Artificial Intelligence

Efforts to accelerate machine learning-based reporting processes were further advanced in 2025, laying the groundwork for the enhancement of existing predictive modeling structures and the development of new models. Investments were planned to strengthen GPU infrastructure for use in deep learning and generative AI applications, and the hardware procurement process was initiated accordingly. An MLOps-focused transformation process was launched, while the integration of marketing models into this infrastructure has continued in phases.

Throughout 2025, advanced data analytics and AI-focused projects were implemented, leveraging deep learning and generative AI technologies. These efforts aimed to make credit policies more flexible, dynamic, and customer-centric. The solutions developed were integrated into marketing and risk management processes, and new model structures were established in the field of credit modeling to enhance efficiency and create value across the Bank.

## Digitalization in Credit Processes

DenizBank has treated digitalization in credit processes as a strategic priority and has carried out a comprehensive transformation in the areas of collections, risk management, and customer experience. Within the scope of its collections policies, live monitoring mechanisms were introduced to enable more effective analysis of customers' payment behavior, while self-cure and transitions into delinquency buckets began to be managed digitally. At the legal follow-up stage, machine learning-generated models were implemented with the aim of increasing collection recoverability rates. In order to ensure more accurate customer selection and appropriate limit allocation, the customer application score, credit rule sets, and income estimation models were updated in 2025.

GRI 3-3

GRI 3-3

# Digitalization and Innovation

As of December 2025, Intertech achieved a sales volume of TL 6.5 billion and a net profit of TL 705 million; with an 11% net profit margin, its nominal asset size reached TL 5.7 billion.

## INTERTECH

Intertech was established to meet the information technology needs of the financial sector and has been operating under the umbrella of Deniz Financial Services Group (DFSG) since 2002. As the information technology arm of DFSG, the Company combines the potential created by its more than 1,700 skilled employees with the strong synergy it has established with DenizBank, developing high value-added solutions for the financial ecosystem.

As of 2025, marking its 38th year of operations, Intertech has continued to pioneer industry-leading practices, particularly through its focus on next-generation technologies, especially artificial intelligence. Through the automation and digitalization solutions it has developed, the Company increases operational efficiency while continuously improving its organizational structure to support employees in focusing on strategic and value-added projects.

This approach has also had a positive impact on Intertech's financial performance; the Company closed 2025 with strong financial results. As of December 2025, Intertech reached a sales volume of TL 6.5 billion and achieved a net profit of TL 705 million; with an 11% net profit margin, it increased its nominal asset size to TL 5.7 billion.

### Go Beyond Platform Transformation Program

With the Go Beyond Platform Transformation Program launched in 2024, Intertech continues its technology modernization efforts through a holistic approach. Within the scope of the program, the technology transformation of 63 products under the inter-Beyond Integrated Finance Platform has been completed.

Through this transformation program, Intertech restructures its operations in line with its strategic focus on delivering resilient and reliable banking platforms aligned with the business objectives of DenizBank and aims to contribute as a critical capability area to the Bank's achievement of its strategic goals.

### Effective Ecosystem Management

In line with its ecosystem-oriented business model, Intertech brings the solutions of its business partners together with its customers and manages all processes—including integration, sales, and invoicing—through a centralized structure. This approach ensures the delivery of high value-added and reliable solutions to customers, creates commercial value for business partners, and strengthens Intertech's ecosystem-based revenue model.

In 2025, through its ecosystem management and end-to-end operational capabilities, the Company achieved a commercial volume of TL 129.8 million. The Solution Partners Ecosystem (inter-EcoSys) operated with 33 companies possessing high software development standards and a total of 439 employees within these firms. By providing additional capacity corresponding to 37% of the total workforce in addition to internal resources, inter-EcoSys supported the allocation of internal resources to strategic projects.

### Employee-Focused Career and Talent Management

In 2025, Intertech addressed career and talent management within a framework that enhances employee engagement, supports competency-based development, and strengthens organizational sustainability. Accordingly, career paths were updated, role and responsibility clarity was increased, and career models supporting expertise-based progression were implemented.

Candidate and employee experience processes were comprehensively restructured; the FirstTech and InternTech programs were strengthened through university and campus collaborations. Access to the talent pool was increased through holistic communication strategies conducted via digital platforms, while mentoring sessions with leaders, digital HR tools, and an NPS system measuring candidate experience were introduced.

In 2025, employee experience was addressed through its social, physical, work, and corporate culture dimensions; with an average of 7.81 training days per employee, the development of technical, behavioral, and leadership competencies was supported.

### Sustainability-Oriented Approach

Intertech adopts an approach that integrates technological achievements with social benefit. Within the scope of the "From Waste to Future" social responsibility project implemented in 2025, idle electronic equipment was collected by volunteer employees and refurbished for reuse in schools in need; new computers were procured through resources generated from recycling.

The project was awarded the Silver Prize in the "Most Admired Social Responsibility Project by Youth" category at the Youthall Youth Awards 2025.

### 2025 Activities and Innovation Projects

In 2025, in line with its vision for the future of banking, Intertech implemented advanced technology and data-driven strategic projects. With the MobilDeniz Vision Pro application developed for Apple Vision Pro, the digital banking experience was elevated to an innovative dimension integrated with physical space.

In the field of artificial intelligence integration, a significant transformation was achieved in credit allocation processes through the Corporate Insight AI project. Analyses that traditionally required hours are now completed in less than one minute through this AI-powered solution; the project was honored with the "Best Generative AI Project" award at the Cloud & AI Awards.

In 2025, Intertech further reinforced its strong performance by receiving the "Special Award for Contribution to the Turkish Economy," "First Prize in the Finance and Banking Sector Software Category," and "First Prize in the Türkiye-Based Manufacturer Sectoral Software Category" at the Bilişim 500 Award Ceremony.

### 2026 and Future Objectives

Intertech aims in 2026 to further advance its resilient and reliable banking infrastructure and to strengthen operational excellence with a focus on service continuity, traceability, and high automation. This infrastructure, supported by standardized, lean, and predictable processes, is planned to be complemented by a competent organizational structure aligned with strategy.

Accordingly, Intertech aims to maintain its technology leadership in 2026 and further reinforce its pioneering position in the sector.



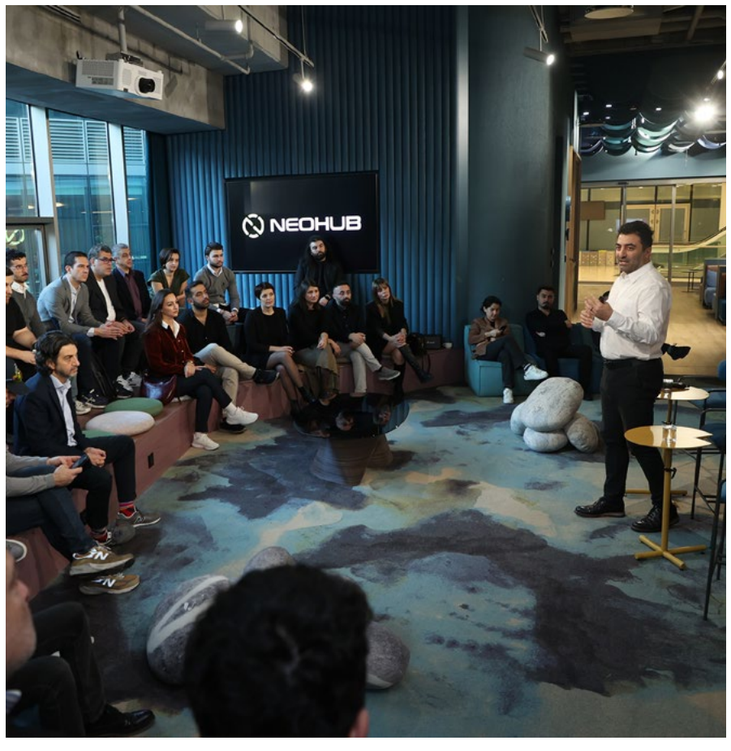
GRI 2-6, 3-3

GRI 2-6, 3-3

# Ecosystem Banking

DenizBank focuses on developing innovative and impact-driven solutions in financial services by integrating its sustainability strategy with the initiatives it carries out in the field of digital transformation.

By extending its understanding of financial services beyond traditional banking activities, DenizBank creates value together with all its stakeholders through a strong ecosystem approach encompassing entrepreneurship, technology, artificial intelligence and sustainability. Taking strategic steps to accelerate digital transformation and create new opportunity areas through collaborations with stakeholders from different sectors, DenizBank aims to bring finance, technology and entrepreneurship together through a holistic perspective and contribute to Türkiye's digital transformation and economic development.




Positioned at the center of this strategy, NEOHUB stands out as a multidimensional platform that supports the development of the entrepreneurship ecosystem. In 2025, DenizBank continued its investments in digitalization in the fields of agriculture, technology, and finance through IoT- and artificial intelligence-based solutions and sustainable applications. In particular, digital solutions developed for the agricultural sector aim to increase efficiency by enabling producers to manage their operational processes with a data-driven approach.

Artificial intelligence-supported applications enable significant value-creating steps within the agricultural ecosystem. The "Ask the Engineer" feature developed within this scope allows farmers to upload images of their fields into the system and instantly receive AI-supported feedback, supporting digital transformation by offering personalized solutions.

DenizBank resolutely continues to develop innovative solutions through its Ecosystem Banking approach, contribute to the growth of the entrepreneurship ecosystem, and take an active role in building a sustainable future.



GRI 2-6, 3-3

## NEOHUB

### The Strategic Platform for Entrepreneurship and Innovation

NEOHUB pioneers the launch and scaling of next-generation ventures by combining financial expertise with advanced technological capabilities. Bringing together business development, sales, marketing, and software house functions under a single structure and operating with a "venture builder" approach, NEOHUB aims to create innovative, strong, and sustainable ventures for Türkiye and the regional ecosystem.

Through its hybrid structure focused on technology and business model development, NEOHUB remains in continuous interaction with the entrepreneurship ecosystem and contributes to the dissemination and export of commercial knowledge and competencies that support sustainable growth in the financial ecosystem.

### Venture Building and Corporate Venture Capital (CVC) Activities

In 2025, NEOHUB continued its activities through programs and strategic collaborations that strengthened DenizBank's interaction with the innovation and entrepreneurship ecosystem. In this context, Interaction and Acceleration Programs were carried out in the themes of financial technologies, artificial intelligence, and sustainability; collaborations focused on PoC and pilot studies were developed between the Bank's business units and startups.

NEOHUB's active roles in the GCIP (Global Cleantech Innovation Program) and BİGG (Techno-Entrepreneurship Funding Program) initiatives conducted by TÜBİTAK have further strengthened DenizBank's position within the entrepreneurship ecosystem. Through these programs, interaction with early-stage startups was increased, contributing to the support of innovative business models.

### Deniz Akvaryum: The Center of Innovation

Deniz Akvaryum Innovation and Entrepreneurship Center continued to host sector-leading projects in 2025. Within the scope of the Venture Interaction and Acceleration Program, strong collaborations were established between startups and the Bank's business lines; solutions focused on financial technologies, artificial intelligence, and sustainability were developed.

Within the framework of the Artificial Intelligence Interaction Program, PoC and pilot studies between the Bank's business units and startups were deepened; intensive evaluation and co-development activities were carried out in the field of artificial intelligence, both within and outside the program processes. In the Artificial Intelligence Interaction Program, six startups successfully completed their activities and graduated.

### Featured Startups

**Blueit – Water Footprint Management:**
Blueit increases operational efficiency and accelerates decision support mechanisms by offering artificial intelligence-supported solutions across institutions' data, process, and decision-making layers.

**Yugen – Sustainable Material Innovation in the Textile Sector:**
Producing plant-based bio-leather from agricultural waste such as pomegranate peels, Yugen creates a strong impact in the fields of sustainability and material innovation with its circular economy-focused business model.

**Finsmart – Financial Efficiency Solutions:**
Finsmart optimizes companies' cash flow management, profitability analysis, and budget planning through AI-supported CFO services and financial reporting solutions.

GRI 2-6, 3-3

# Ecosystem Banking

**Wastespresso – Circular Economy and Waste Management:**
Wastespresso transforms organic waste into high value-added products through upcycling, offering a scalable sustainability model aligned with DenizBank's ESG objectives.

**Orbina – Personalized Experience with Artificial Intelligence:**
Through its AI-based platforms, Orbina optimizes customer experience and, within the scope of collaborations conducted with DenizBank teams, has contributed to increasing customer satisfaction and reducing resource utilization.

## Artificial Intelligence Interaction Program

Within the scope of the 2025 Artificial Intelligence Interaction Program, Enqura, Fintela AI, Glosa, RENS, TheClico, and Valufy supported the Bank's digital transformation and data-driven decision-making processes with the solutions they developed in the fields of digital banking, generative artificial intelligence, sustainability management, and data analytics.

**Knowledge Sharing and Ecosystem Engagement**
In 2025, a total of 11 Akvaryum Talks events were organized; topics such as expansion into international markets, brand management, scalable growth, and startup–corporate collaborations were addressed.

**Corporate Entrepreneurship**
NEOHUB considers innovation as an integral part of corporate culture. In this context, the Fikir Limanı portal was strengthened with the "Propose, Notify, Improve" modules; processes extending from idea to implementation were consolidated under a single structure.

The MVP process of Enerco, a blockchain-based energy tokenization solution, was completed, and following investment committee approval, its implementation through a phased funding model was planned.

## International Programs and Clean Technology

Within the scope of the TurkAIx Program, artificial intelligence-focused startup collaborations between the United Kingdom and Türkiye were supported; cross-border innovation in the fields of education, healthcare, and financial technologies was encouraged. Under the GCIP Türkiye National Academy Program conducted in cooperation with TÜBİTAK, mentorship and training support were provided to more than 40 clean technology startups.

## Investments and Digital Platforms

In 2025, investments of USD 2 million in Onlayer and USD 7.6 million in TeamSec were made through Deniz Ventures. Positioned as an orchestration platform that provides risk management solutions to merchants and enables financial and operational services to be delivered in a regulation-compliant and scalable manner through a single infrastructure layer, Onlayer forms the technical backbone of multi-stakeholder ecosystems within NEOHUB and serves as a critical lever shortening time-to-market in terms of DenizBank's BaaS and embedded finance strategies.

The API Portal developed within NEOHUB provides services to thousands of DenizBank customers and fintech companies with 273 APIs; meanwhile, the Neoads Green Advertising Platform has reached a scalable model that reduces carbon emissions and generates revenue through a contextual targeting approach. The platform is planned to expand into global markets in 2026.

# DenizÖde (DenizPay)

Established in 2012 by DenizBank as FastPay Elektronik Para ve Ödeme Hizmetleri A.Ş., the Company has continued its operations under the title DenizÖde Elektronik Para ve Ödeme Hizmetleri A.Ş. and the DenizPay brand name as of September 2024. As of December 2025, the brand transformation from fastPay to DenizPay has been fully completed end-to-end across all channels and platforms.

DenizÖde A.Ş. has adopted the mission of increasing individuals' and institutions' access to digital financial technologies and supporting the goal of a cashless society through its PF POS and digital wallet products. It continuously develops its product and service portfolio in order to contribute to the formal economy by digitalizing payments and offering digital wallet solutions.

With the digital approval project implemented for PF POS applications in the first quarter of 2025, a new experience in which printed contracts were digitalized was made available to branches and customers, enabling both the end-to-end digitalization of application processes and the activation of an environmentally conscious and sustainable structure.

DenizÖde A.Ş. completed 2025 with more than 442 thousand users, 470 thousand transactions, and a transaction volume of TL 199 million on the Mobile Wallet side, reflecting 11% growth; on the DenizPOS side, total transaction volume reached TL 1.1 billion.

In line with its user-oriented approach and sustainable growth objectives, DenizÖde A.Ş. continues its efforts to become one of the leading brands in digital payment systems. Within this scope, a comprehensive transformation process in infrastructure technologies has been initiated with a secure application and reliable financial technologies approach, targeting a more robust, scalable, and future-ready structure.

Under the DenizPOS brand, DenizÖde A.Ş. offers innovative payment solutions to member merchants through a single agreement and single integration structure:

- **POS Solutions:** Support for single-payment and installment-based card programs
- **Payment by Link:** Fast and easy online payment option for customers
- **Recurring Payment:** Infrastructure suitable for subscription and regular collection models


GRI 2-6, 3-3
GRI 2-6, 3-3

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# Sustainable Finance

Guided by its mission to facilitate the sustainability transition and its responsible banking approach, DenizBank focuses on systematically expanding financing to sectors and activities that support the green transition.

**In This Section**

- Environmental Impact Financing
- Responsible Services and Products
- Access to Financial Services

**Related Capital Elements**

- Financial Capital
- Manufactured Capital
- Natural Capital

# Environmental Impact Financing

In line with the critical role of the banking sector in the green transition, DenizBank prioritizes supporting the financing of sustainable investments and advancing the transformation in this field.

DenizBank continues to develop its existing practices in the field of sustainable finance in alignment with international financial institutions, investors, and current market expectations, taking into account the risks and opportunities brought about by climate change.Within this scope, DenizBank bases its actions on the 2030, 2050, and 2100 targets determined in alignment with global and scientific timelines, specific to the sectors and geographies in which it operates. In line with sectoral and regional risk and opportunity analyses, it develops holistic response mechanisms to combat climate change. At the same time, by focusing on financing areas centered on just transition principles, the Bank offers financial products and services that appeal to broad segments and contribute to the United Nations Sustainable Development Goals.

In line with its approach aimed at increasing its positive environmental and social impact, the Bank seeks to provide systematic contributions to the green transition and social welfare; accordingly, it continues to expand the diversity of its sustainable finance products and its sustainability-themed funding portfolio. The Sustainable Finance Framework prepared within this context has been structured in compliance with international market standards and supported by an independent second-party opinion.

Aware of the critical role played by the banking sector in the green transition, DenizBank considers attracting increasing global sustainability investments to Türkiye as a strategic priority. In this direction, the Bank continues its efforts to develop products and services that facilitate the transition to a green economy, support inclusive finance, and respond to the financial needs of the future.

In order to strengthen its sustainable financing support, DenizBank allocates long-term funds obtained from international financial institutions through long-standing strong collaborations to areas including energy and resource efficiency, renewable energy, rural development, agriculture, support for production and the real sector, meeting the financing needs of regions affected by disasters, preserving employment, strengthening micro-enterprises and women's entrepreneurship, and financing SMEs.

In line with this approach, the Bank considers financing investments that prioritize the fight against climate change as a fundamental priority; in alignment with Türkiye's 2053 Net Zero target, it positions renewable energy investments that will contribute to financing a just transition as a significant opportunity area that reduces customers' carbon footprints and costs.

As an indicator of the financing resources secured, the Impact and Allocation Report published aims to transparently demonstrate how funds obtained from financial institutions are allocated in line with environmental and social sustainability objectives. The report discloses allocation details regarding the channeling of these funds to green and social projects, as well as key indicators on the environmental and social impacts of such financing. In doing so, the Bank's sustainable finance approach and responsible banking practices are presented for stakeholder review. The report is available on the Bank's website.

## Financing Products for the Green Economy

DenizBank offers various loan products with interest rate advantages to support the transition to a green economy and facilitates access to finance for businesses investing in line with environmental sustainability objectives. These products focus on projects that reduce carbon emissions, enhance energy efficiency, and promote the use of renewable resources, in alignment with the DenizBank Sustainable Finance Framework published in 2023.

### Energy Efficiency Loan

The Energy Efficiency Loan has been designed to support companies' capacity expansion and modernization investments. Within the scope of the loan, financing is provided for projects that reduce energy consumption in production processes and aim to decrease emissions per unit of output. In this way, businesses both increase their operational efficiency and reduce their environmental impact.

### Renewable Energy Loans

Offered in alignment with Türkiye's 2053 Net Zero Carbon target, Renewable Energy Loans include tailored financing solutions for renewable energy projects, particularly geothermal, wind, and solar energy. These loans enable customers to reduce their carbon footprints while also contributing to lowering energy costs.

### Green Economy Financing Facility – GEFF Türkiye

The GEFF Türkiye Program, implemented by the European Bank for Reconstruction and Development (EBRD), provides financing and technical support for green economy investments. Within the scope of the program, DenizBank offers favorable financing opportunities to customers who meet the specified criteria for sustainable energy and resource efficiency investments.

### Proparco-Sourced Sustainable Financing

A significant portion of the funds provided to DenizBank and DenizLeasing by Proparco, a subsidiary of the French Development Agency, is utilized to finance energy efficiency and renewable energy investments within the scope of combating climate change. In this context, DenizLeasing signed a EUR 50 million loan agreement with Proparco to support the implementation, under favorable conditions, of high environmental impact projects that reduce carbon emissions, expand renewable energy generation, and enhance energy efficiency.

## Strategic Contribution to Green Financing

DenizBank is the private Turkish bank with the highest share in the total USD 812 million, 12-year financing of the Karapınar Solar Power Plant project—expected to become the largest solar power plant in Europe upon completion—with a contribution of USD 100 million. This contribution demonstrates the Bank's strategic approach to large-scale renewable energy investments and its strong support for the green transition.

## Environmental and Social Risk Management

Within the scope of its Sustainability Management System (SMS), DenizBank has integrated the Environmental and Social (E&S) Risk Assessment methodology it developed into all lending processes—excluding retail loans—since 2022 as an integral component. Through this structure, E&S risks within the loan portfolio are systematically classified, and corrective actions identified as a result of the assessments are regularly monitored.

## Policy Compliance and Preventive Controls

In line with its sustainability policies, the Bank conducts comprehensive controls regarding the financing of prohibited activities and publicly discloses its List of Non-Financed Activities within the framework of transparency principles.

In 2025, the scope of the activities listed under the 'non-financed activities' list was expanded to include new thermal coal mines and/or coal-fired power plants, as well as projects aimed at capacity increases or lifetime extensions of existing thermal coal mines and/or coal-fired power plants, until the associated risks are fully mitigated.

In addition, within the scope of the General Loan Agreement, customers provide a declaration of compliance with the Bank's sustainability policies and requirements, ensuring that environmental and social responsibilities are contractually secured.



GRI 2-6, 3-3, 201-2, 302-5, 303-1, 413-2

GRI 2-6, 3-3, 201-2, 302-5, 303-1, 413-2

# Environmental Impact Financing

In 2025, DenizBank included new thermal coal mines, coal-fired power plants, and projects aimed at expanding the capacity or extending the operational lifetime of such plants in its List of Non-Financed Activities.

## E&S Risk Assessment Focused on Project Finance

Within the scope of project finance, applications exceeding specific amount and maturity criteria are specially flagged and evaluated on both a customer and project basis through the E&S Risk Assessment Model. Risk categories are assessed in a classification ranging from high to low. Within these assessments, elements such as biodiversity, climate change, and community health and safety are addressed in alignment with international best practices. Following the evaluation, action plans are developed for all projects and periodic monitoring is conducted. Independent external consultants may also be engaged to support these processes.

## Expanded and Automated Structure in Lending

With the objective of expanding E&S risk assessment across all loans except project finance and retail loans, methodologies have been developed by sustainability management teams. Over the past two years, the model—initially applied manually and limited to specific customer groups and loans sourced from international financial institutions—has been supported through dedicated training programs for branch portfolio managers. As of 2024, following the completion of information technology enhancements, E&S risk assessment has been integrated into credit processes and transformed into an automated structure.

## Climate Action and Decarbonization Approach

Under the Climate Action pillar of its sustainability strategy, the Bank continues its efforts to develop a Decarbonization Strategy at the institutional level in order to effectively manage climate change-related risks and opportunities. This strategy is intended to be structured in alignment with the emission reduction targets adopted group-wide by the main shareholder and supported by complementary roadmaps.

In parallel, the process for the comprehensive calculation of emissions arising from operational activities and the value chain has been digitalized. To ensure the accurate and consistent transfer of internal Bank data into this digital structure, the scope of the digitalization process is being further expanded under a data optimization project.

Through the measurement of GHG Protocol Scope 1, Scope 2, and Scope 3 emissions, the Bank aims to strengthen sustainability performance at both the Bank and Group levels, while developing emission reduction strategies accordingly.

Within this framework, and in line with the 2053 Net Zero targets, the following priority sectors have been identified to guide the decarbonization roadmap:

- Power Generation
- Iron and Steel Production
- Cement Production
- Fossil Fuel Mining and Processing

GRI 2-6, 3-3, 201-2, 302-5, 303-1, 413-2

# Responsible Services and Products

DenizBank develops products and services that encompass all segments of society through a service model centered on customer needs and expectations. In this context, the Bank offers structured financing solutions particularly tailored to agriculture, micro enterprises, small businesses, and women-owned enterprises. Beyond providing financial support, it also creates value through non-financial services such as advisory, information-sharing, and guidance.

The Bank supports a significant portion of the sectors contributing to the development of the Turkish economy through its financing activities. Priority sectors such as telecommunications, energy, infrastructure, healthcare, education, tourism, and maritime are among the focus areas under DenizBank's responsible services and products approach.

## Alignment with the Sustainable Development Goals

Activities carried out in priority sectors are mapped against SDGs. Contributions to the targets under these Goals are regularly monitored through impact indicators defined within the Bank's Sustainable Finance Framework. Based on these tracked metrics, forward-looking strategic plans are formulated and impact analyses are conducted.

Within this scope, the sub-allocations attributable to DenizBank are defined in line with the USD 30 billion sustainable finance target set by Emirates NBD Group to be achieved by 2030, and the environmental and social impacts of the financing provided are systematically assessed.

## Customer-Centric Segmentation and Stakeholder Engagement

DenizBank adopts an approach that closely monitors emerging trends and integrates them into its business processes to deliver the most appropriate solutions for sector- and segment-specific customer needs.

Stakeholder engagement processes are conducted to ensure accurate interpretation of climate-related regulations and market expectations in sustainable finance, thereby fostering alignment across the broader ecosystem.

The Bank aims to expand the diversity, scope, and customer reach of financial products designed to mitigate the impacts of climate change in alignment with the Turkish National Green Taxonomy. This approach directly supports DenizBank's role in facilitating its customers' green transition in line with Türkiye's Net Zero target.

DenizBank develops products and services that encompass all segments of society through a service model centered on customer needs and expectations.

GRI 2-6, 3-3, 203-1

# Responsible Services and Products

## Impact Investing Approach

DenizBank prioritizes the creation of positive environmental and social impact within the framework of its impact investing approach. In this context, tailored financial solutions have been developed for SMEs operating in regions affected by earthquakes. In alignment with support mechanisms provided by KOSGEB and other public institutions, low-interest loan programs and grace periods have been offered to contribute to the rapid recovery of businesses.

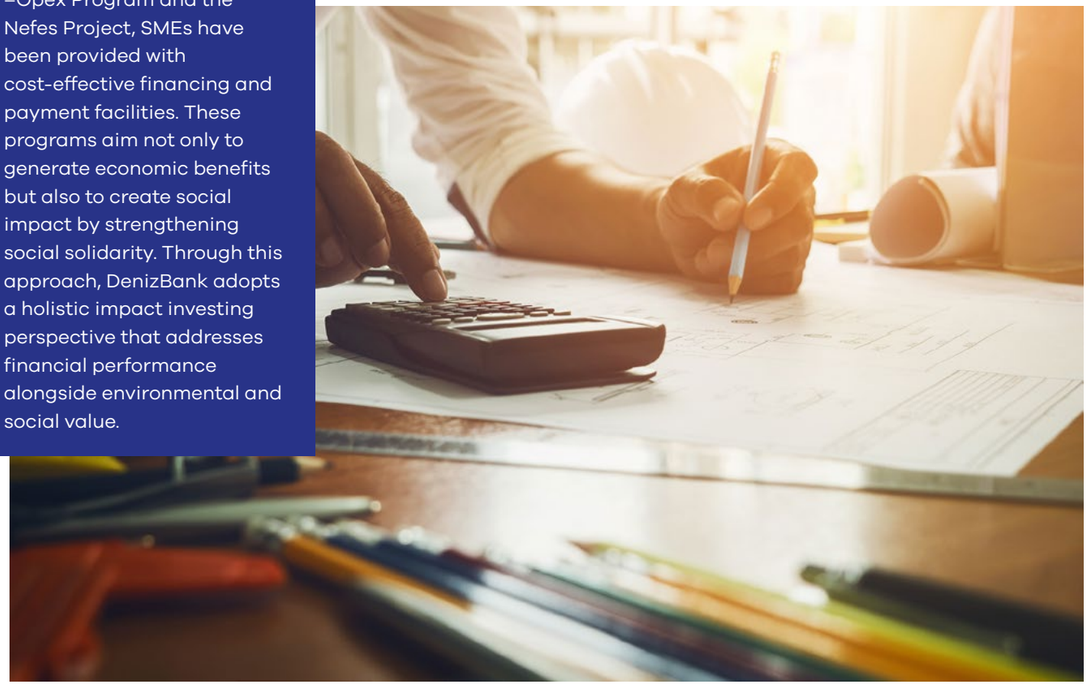
Through initiatives such as the Cheque Payment –Opex Program and the Nefes Project, SMEs have been provided with cost-effective financing and payment facilities. These programs aim not only to generate economic benefits but also to create social impact by strengthening social solidarity. Through this approach, DenizBank adopts a holistic impact investing perspective that addresses financial performance alongside environmental and social value.

## Agricultural Banking

As the first private-sector bank in Türkiye to operate in the field of agricultural banking, DenizBank continues to provide uninterrupted services to the agricultural sector. Supporting the development, scaling, and enhancement of global competitiveness of agricultural production ranks among the Bank's key strategic priorities. In recent years, the increasing impact of drought, climate change, geopolitical risks, and global food supply pressures has differentiated the agricultural sector from other industries, positioning agricultural finance as a strategic and distinctive field.

### Agricultural Structure and Financing Needs in Türkiye

In Türkiye, the agricultural sector predominantly consists of small-scale enterprises aiming to meet increasing food demand. This structure makes it difficult to achieve economies of scale within the sector and limits productivity growth. The relatively low profitability per agricultural enterprise makes it challenging for farmers to both sustain household livelihoods and invest in increasing production. In this framework, access to financing sources stands out as a critical requirement for the sustainable growth of agricultural production.



### Inclusive Agricultural Ecosystem Approach

DenizBank does not limit its agricultural banking customer portfolio solely to primary producers; it also includes farmers engaged in crop production, livestock breeding, fruit growing, greenhouse cultivation, and organic farming, as well as tradespeople in the agricultural supply chain, logistics providers, agricultural machinery manufacturers, local cooperatives, and rural SMEs that process, store, or market agricultural products. With special solutions developed for women entrepreneurs and young producers adopting modern agricultural techniques, an inclusive financing approach within the agricultural ecosystem is embraced.

### Regional Expertise and Local Solutions

The Bank supports rural development through products and services that consider regional needs. Within this scope:

- In the **Aegean Region**, olive, grape, and fig producers and agricultural industry enterprises;
- In the **Black Sea Region**, hazelnut and tea producers;
- In the **Marmara Region**, enterprises engaged in livestock and dairy production;
- In **Eastern and Southeastern Anatolia**, cotton and wheat producers and modern irrigation investments;
- In the **Mediterranean Region**, greenhouse and citrus producers;
- In the **Central Anatolia Region**, grain production, livestock, and cooperativization projects,

are provided with tailored financial solutions. This regional approach aims to increase agricultural productivity and strengthen local economies.

### Agricultural Financing Solutions

DenizBank Agricultural Banking offers agricultural loans with various maturities aligned with harvest cycles in order to meet farmers' financial needs related to crop production and livestock activities. Through the financing solutions provided, producers' cash flow is balanced, investment capacity is increased, and the long-term economic sustainability of the agricultural sector is supported.

Within the scope of Working Capital Loans, the Producer Card-specifically designed for farmers-is offered to finance agricultural input purchases and provide repayment options aligned with harvest periods, alongside Revolving and Spot Loans to meet short-term cash needs.

Within the scope of Investment and Project Loans, farmers are supported through Investment Loans aimed at financing agricultural investments and Tractor and Agricultural Equipment Loans with maturities of up to 60 months, supporting the purchase of zero-kilometer or second-hand tractors and agricultural equipment.

At DenizBank, farmers are supported through Investment Loans aimed at financing agricultural investments and Tractor and Agricultural Equipment Loans with maturities of up to 60 months.



GRI 2-6, 3-3, 203-1

GRI 2-6, 3-3, 203-1

# Responsible Services and Products

Through DenizBank Agricultural Banking Project Loans, financing is provided to farmers and enterprises seeking to undertake large-scale investments such as renewable energy, livestock facility establishment, and modern greenhouse cultivation, with flexible repayment plans ranging between 5 and 10 years.

In addition to financial solutions, training and consultancy services are offered to support producers' awareness of modern agricultural techniques and sustainability issues, thereby contributing to agricultural development. In line with a digitalization-focused service approach, the MobilDeniz and "Deniz'den Toprağa" mobile applications enable farmers to easily access information related to their agricultural activities and banking services anytime and anywhere.

Furthermore, branchless services are provided to agricultural customers through expert representatives via the ÇiftçiDeniz Customer Line, while digital platforms are continuously improved through regular updates to enhance user experience.

In line with its 2026 targets in agricultural banking, DenizBank aims to maintain its leading position among private banks and to remain a pioneer in the sector.

Within this framework, digital penetration in the agricultural sector is accelerated in alignment with the Bank's overall strategies; progress continues toward the vision of becoming the bank that makes the impact of agriculture measurable through a sustainability perspective. By focusing on the affluent farmer segment, long-term and high-amount tractor loans are offered, and sustainable growth is supported through effective cost and risk management.

Thanks to a dedicated infrastructure capable of calculating working capital and investment loan limits within seconds for more than 300 agricultural products cultivated in Türkiye, producers are provided with rapid access to financing with minimal documentation and procedures. Enriched over the years with payment habits, product-based data, and customer demands, this infrastructure strengthens DenizBank's competitive advantage in agricultural banking.

As the first private bank to structure and manage Agricultural Banking as a separate line of business, DenizBank aims to ensure the adoption and strengthening of the agricultural sector across all segments of the organization. In line with this approach, it contributes to the sustainability of agricultural production by developing innovative financial solutions focused on producers' needs.

**Producer Card**

Developed with a focus on delivering practical solutions tailored to the needs of producers and production, and on making access to finance fast and easy, the Producer Card stands out as one of the most significant financial innovations in the agricultural sector. Designed to finance farmers' agricultural input purchases and to provide repayment options aligned with harvest periods, the Producer Card is actively used by more than 500,000 farmers.

As the outcome of years of R&D efforts, the Producer Card differs from other cards in that it finances production rather than consumption. Offering a groundbreaking innovation in agricultural finance, this product provides farmers with the flexibility to make payments once a year during the period in which they generate income.

Farmers holding the Producer Card can procure essential inputs such as fertilizer, feed, seeds, fuel, and pesticides from the preparation phase through to post-harvest, and complete their payments after generating revenue from their crops. Additionally, when needed, instant cash advances or installment loans with up to three years of deferred repayment can be accessed via the Producer Card.

DenizBank effectively utilizes digitalization and IoT applications to generate sustainable solutions across various sectors, particularly agriculture. Especially in settlements with populations below 15,000, branches, field teams, tablet-supported service models, mobile applications, and alternative distribution channels have enabled a fundamental transformation in the way business is conducted in the agricultural sector.

DenizBank, through remote application capabilities and a strong digital banking infrastructure, offers producers core financial services via MobilDeniz without the need to visit a branch, including Producer Card application and delivery, installment loan utilization, cash advance transactions, and personal loan applications. In line with this infrastructure, which enables producers to manage their financial processes more quickly and effectively regardless of time and location, the Bank focuses on developing practical solutions tailored to the needs of producers and production.

Within this scope, the Producer Card—developed to finance farmers' agricultural input purchases and to provide repayment opportunities aligned with harvest periods, and recognized as one of the largest financial innovations in the agricultural sector—is actively used by more than 500,000 farmers.

Due to the agricultural sector's customer profile—characterized by limited collateral generation capacity, rural residency, income generation once per year, and often the inability to prepare formal balance sheets—DenizBank develops proprietary methodologies for credit limit determination and financial analysis processes. In this context, the Farmer Registration System (ÇKS), integrated into systems under the Bank's leadership, stands out as a first among private banks. Through the system, which is accessed via Turkish ID numbers, information regarding the product cultivated, location, and scale of production is obtained; this data is evaluated within a defined methodology and a producer score is calculated.

In recognition of the strategic importance of agriculture for the national economy and food security, DenizBank has been continuously supporting the agricultural sector for 23 years and continues to contribute to the development of the sector as the private bank providing the longest-standing and largest support in this field.



GRI 2-6, 3-3, 203-1

GRI 2-6, 3-3, 203-1

# Responsible Services and Products

## Deniz'den Toprağa

Within the scope of its digitalization-focused initiatives, DenizBank has comprehensively updated the "Deniz'den Toprağa" mobile application to facilitate farmers' financial transactions and enhance their access to agricultural information. In addition to features such as weather information, crop monitoring, and market prices, the application provides agricultural news, cultivation recommendations, and instant notifications regarding sectoral developments.

Offered free of charge not only to DenizBank customers but to all stakeholders in the agricultural sector, the application is actively used by more than 280,000 producers.

In order to advance agricultural advisory services, artificial intelligence support has been integrated into the "Ask the Engineer" module. Within this scope, farmers can upload photographs or screenshots of their fields through the application and receive faster and more personalized solutions. This feature enables more effective and timely intervention in agricultural issues.

DenizBank's multi-component scoring process specific to agricultural banking encompasses a broad data set, starting from core elements such as the producer's agricultural activity information, production area, production method, and format, and extending to credit limit and non-income repayment capacity components. Key financial indicators—such as working capital requirement, annual repayment capacity, and net free profit that can be allocated to loan repayment—are calculated through models developed by the Bank's R&D teams. In addition to product and land information, the region of cultivation, techniques used, equipment, and certification data are also included in the assessment. The process is completed through bulk scoring analyses conducted by analytical teams and the final credit decision of allocation teams. Managing the entire process through in-house expertise and R&D infrastructure constitutes one of the core competencies that differentiates DenizBank in the sector.

DenizBank's Start-up Loan provides financing support to companies developing new technologies and service-based solutions in agriculture, as well as to start-ups that have begun operating in this field. In addition, through the Agricultural Technologies Loan, producers are enabled to purchase innovative equipment and related services—such as sensors, tracking devices, drone applications, and satellite tracking systems—with loans of up to three years' maturity, thereby increasing the efficiency of production processes.

Through the TMO Loan offered to producers delivering crops to the Turkish Grain Board (TMO), the Bank enables farmers to meet their cash needs without waiting for payment of their crop proceeds. Through this practice, producers can access financial liquidity without waiting for maturity periods.

DenizBank has introduced the Türk Traktör Finans service in line with its approach of providing financing at the point of need, enabling instant loan access at Türk Traktör dealerships. The Bank has further expanded this model into a "Dealer-Based Lending" process through collaborations with sector stakeholders. Under its collaboration with Türk Traktör, the Bank extended more than 17,000 loans, providing total financing exceeding TL 18 billion. Throughout the year, over 2,000 tractor loans were disbursed, amounting to TL 4.2 billion in financing. These initiatives contributed to strengthening agricultural mechanization and enhancing production capacity.

In addition, DenizBank offers loan application and utilization opportunities at the time of purchase in many agricultural input retail locations, effectively transforming each agricultural dealer into a functional bank branch. This approach provides producers with a fast, effortless, and integrated financing experience.

The agriculture-focused ÇiftçiDeniz Customer Line has been renewed and expanded to include not only financial product and campaign information but also agricultural advisory services. These innovative products and services reinforce DenizBank's leadership in agricultural banking, enabling producers to carry out their agricultural activities more effectively and to contribute to rural development. These practices represent a concrete reflection of the Bank's vision to expand sustainable agriculture and support sectoral development.



GRI 2-6, 3-3, 203-1

# SME Banking

DenizBank positions facilitating access to finance for small and medium-sized enterprises (SMEs) as a critical area of responsibility in Türkiye's economic and social development. Identifying the needs of SMEs—which constitute approximately 99% of all enterprises in Türkiye—in a timely manner, the Bank develops innovative, flexible, and sustainable financing solutions for this segment; the services offered cover not only domestic operations but also SMEs operating in global markets.

SMEs are undergoing a significant transformation process in line with technological transformation, regulatory compliance, and sustainability requirements. In this context, DenizBank provides sustainability-focused financing solutions to SMEs and aims to enhance their competitiveness by supporting green transformation investments.

As of 2025, DenizBank has extended a total of TL 165 billion in TL-denominated cash loans within the scope of SME banking. In addition, initiatives to offer a wide range of commercial products—such as business credit cards, letters of guarantee, discount loans, installment-based commercial loans, and revolving loans—through digital channels have been completed, providing our customers with a fast and seamless experience.

During this growth process, the focus was particularly on producer and exporter customers in TL cash loans, and the customer base was expanded through new loan offerings developed in the mid-segment. Through innovative financing solutions such as factoring and leasing, as well as digital approval mechanisms, transaction volume increased; the distribution of TL cash loans via digital channels was expanded and self-service services were strengthened. Additionally, DenizBank maintains its leading position among private banks with a 16.5% clearing cheque market share. With Business Card and Fast Loan solutions, the short- and medium-term financing needs of tradesmen and SMEs are met through a single card.

## On-Site Service Model

DenizBank approaches SME access to finance not merely as a commercial activity but as a strategic responsibility that supports social development. Operating across 81 provinces in Türkiye through its branch network and support functions, the Bank provides on-site services to SMEs and develops products and solutions tailored to regional needs.

With its branch network operating across all 81 provinces of Türkiye and its support functions, DenizBank provides on-site services to SMEs and develops products and solutions tailored to regional needs.

GRI 2-6, 3-3, 203-1

# Responsible Services and Products

To enhance service quality, the organizational structure of the SME Banking Group is regularly updated with an agile and customer-focused approach. Within the scope of the "on-site service" model, needs related to loans, cash management, foreign trade, and treasury products are assessed at customers' own workplaces through portfolio managers' field visits, thereby accelerating access to finance.

In a high-inflation environment prioritizing liquidity needs, DenizBank enables supplier SMEs to access liquidity when needed by discounting their receivables through the Supplier Financing System.

## SME Communication and Digitalization

DenizBank effectively communicates its products and services designed for SMEs. Adopting digitalization as a strategic priority, the Bank enables SMEs to manage their collection and payment processes effectively through digital channels.

In 2025, initiatives aimed at offering many commercial products through digital channels were completed, including business cards, letters of guarantee, discount loans, installment-based commercial loans, and revolving loans.

In line with its objective of end-to-end customer experience improvement and strengthening SMEs' access to finance, DenizBank continues its digitalization investments decisively. The EUR 25 million resource obtained from the European Bank for Reconstruction and Development (EBRD) under the Digital Transformation Financing Framework (DTFF) supports SMEs in the Turkish manufacturing sector in investing in automation, data analytics, cloud computing, and digital production solutions; thereby contributing to increased operational efficiency, reduced costs, and enhanced global competitiveness. The program also prioritizes SMEs led by women entrepreneurs, aiming to empower them through digital tools.

In line with the Bank's digital banking vision, the Corporate Digital Approval application has enabled many documents requiring wet signatures to be accessed through MobilDeniz and DenizKartım. In 2025, a fast and seamless experience was provided through digital cash and non-cash loan products offered to corporate customers, such as Digital Installment-Based Commercial Loans, Digital Solo Loans, Digital Revolving Loans, and Digital Letters of Guarantee. As of 2025, 87% of SMEs conduct their transactions via MobilDeniz. Additionally, through the "Deniz'e Çek Gönder" application, SMEs can inquire about cheque provisions and quickly meet their cash needs without visiting a branch.

Moreover, the new CRM platform, planned to be launched in 2026, will strengthen real-time customer communication and enable faster and more personalized service delivery. All these projects ensure that customers access banking services faster, more securely, and more efficiently through digital channels, while also enhancing DenizBank's digital competitiveness.

## Supply Chain and Sustainability-Focused Solutions

DenizBank leverages the new CRM platform to support real-time customer communication, enabling more responsive and data-driven customer engagement. In addition, through its investment in ERGUVAN via Deniz Ventures, the AZALT platform provides SMEs with tools and support for carbon footprint measurement, reporting, and ESG management, helping them advance their sustainability practices.

## International Trade and Social Impact

With the Foreign Trade Package, SMEs' import and export transactions are conducted securely via digital channels. SWIFT GPI, online export proceeds purchase certificates (İBKB), and digital transfer solutions provide speed and transparency in international trade.

By continuing our participation in programs such as the Nefes Project, implemented in collaboration with KOSGEB, İGE, TOBB, and KGF, we continue to support our SMEs.

# Corporate and Commercial Banking

DenizBank has continued its Corporate and Commercial Banking activities in line with its approach that places economic and social development at the center. In this context, the Bank has adopted an operating structure aligned with the measures taken and policies implemented globally to combat inflation. During this period, strategies were implemented to support corporate and commercial segment clients operating in sectors that were relatively more affected by regulatory changes.

Leveraging its strong infrastructure to adapt swiftly and effectively to changing financial dynamics, DenizBank has met companies' working capital needs through both its own resources and funds obtained from international institutions. While maintaining sound balance sheet management, the Bank has continued to contribute to economic development by focusing on selected areas such as export, manufacturing and earthquake-region lending.

## Financing Türkiye's Sustainability and Green Transition

DenizBank prioritizes developing its activities from a sustainability perspective in line with changing global conditions and the requirements of the future. The sustainable finance principles adopted by the Bank, which supports sustainable investments through an approach that places social development at its core and promotes equal opportunity, aim to increase overall societal welfare while also focusing on reducing environmental and social adverse impacts. In this context, financing provided to customers is directed in line with sustainability criteria, contributing both to economic growth and to environmental and social sustainability.

The Corporate and Commercial Banking Group aims to contribute to this process through strategies that support the full integration of the development goals set by the United Nations and the related Sustainable Development Goals (SDGs) into the Bank's operations and the broader national context.

DenizBank continues to pursue initiatives that promote gender equality, accessible banking practices and the financing of climate-friendly and renewable energy investments with determination. The Bank will continue to play an active role in financing investments that contribute to the green economy.

As awareness of the need to reduce greenhouse gas emissions—one of the key drivers of global climate change—continues to grow, DenizBank not only finances investments of businesses aiming to achieve environmental sustainability targets but also carries out informative initiatives on carbon footprint measurement and reporting. This approach stands out as an important reflection of the Bank's environmental responsibility.



GRI 2-6, 3-3, 203-1

GRI 2-6, 3-3, 203-1

# Responsible Services and Products

Since 2021, DenizBank has provided a total of TL 1.8 billion in financing to 834 women-owned businesses under its Women Entrepreneurs Financing and Advisory Support Program.

## Support for Women Entrepreneurs and Businesses

Aware of the importance of women's active participation in the workforce for social development and sustainable growth, DenizBank supports women's entrepreneurship by offering financial solutions to aspiring business owners and entrepreneurs.

DenizBank prioritizes taking concrete steps to promote gender equality and raise awareness in this area and carries out various activities in this context. The bank provides financial support to women entrepreneurs through special service packages and offers training programs to support women's professional development through partnerships. DenizBank contributes to the development of the women's entrepreneurship ecosystem by organizing training programs in areas such as digital marketing, e-commerce, and strategic growth, aimed at increasing women entrepreneurs' knowledge base and financial literacy.

As part of its Agricultural Banking activities, DenizBank supports women farmers.

The bank identifies the needs of women farmers through its field teams and develops customized solutions for them. By providing access to information and financial services through digital platforms and mobile applications, more efficient and sustainable agricultural production is contributed to. Collaborating with stakeholders in the agricultural sector on projects and developing special training modules are helping women farmers improve their financial knowledge, skills, and management competencies. These efforts support rural development and strengthen the financial sustainability of women farmers.

DenizBank receives funding from European Bank for Reconstruction and Development (EBRD) under the Women in Business Financing and Advisory Support Program to support its women customers. Within this framework, the Bank signed the TurWIB protocol with the Credit Guarantee Fund (KGF) and, since 2021, has extended TL 1.8 billion in KGF TurWIB loans to 834 different customers under the Program.

## Retirement Banking

DenizBank's primary objective is to improve the quality of life for retirees who have contributed to our country's development for many years. The bank continues to provide high-quality services by thoroughly understanding the needs and expectations of retirees.

DenizBank offers privileged banking services to increase the financial comfort of retirees. With the Retired Bonus credit card, DenizBank offers advantages such as shopping installments and bonus earnings. In addition, Retired Bonus cardholders can benefit from extra discounts on theater and pharmacy expenses as well as discounts on bills from periodical campaigns.

Retired customers receive priority service at DenizBank branches and contact centers. Additionally, DenizBank offers retired customers special interest rates on loans and deposits, free EFT and wire transfers through MobilDeniz and AçıkDeniz, and free cash withdrawals from any ATM worldwide.

To support retirees' social lives, DenizBank Retirement Banking Facebook account shares healthy living content, recipes, and prize-winning events prepared by experts.

DenizBank offers its retired customers free EFT and money transfer transactions via MobilDeniz and AçıkDeniz, as well as the privilege of withdrawing cash free of charge from all ATMs worldwide.

GRI 2-6, 3-3, 203-1

GRI 2-6, 3-3, 203-1

# Access to Financial Services

DenizBank has taken significant steps to make banking more accessible and faster, and to enhance the quality of services offered to its customers through investments in digital transformation and innovative technologies.

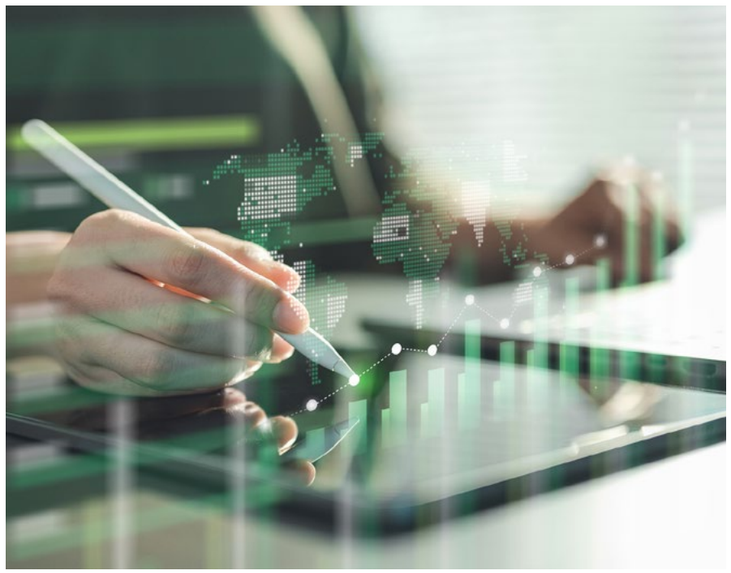
DenizBank is committed to improving and developing all channels to reach a wider audience with its products and services. In line with its responsible banking approach, the bank aims to increase operational process efficiency, reduce the operational burden on branches, and provide customers with faster, more effective, higher-quality service. By integrating innovative technologies into its business processes, the bank aims to strengthen its corporate performance and sustainably increase customer satisfaction.

In line with its goal of maintaining the highest level of customer satisfaction, DenizBank continues its efforts to ensure that both its internal and external customers receive fast, uninterrupted, and high-quality service. The quality of the services provided is monitored through service level agreements (SLA), transaction error and return rates, performance and capacity utilization rates, uninterrupted service levels, and customer satisfaction measurements.

DenizBank serves a wide range of customers, from farmers to large businesses. Through investments in digital transformation, DenizBank provides every customer with access to financial services, supporting economic growth while prioritizing sustainability in banking processes and business financing.

DenizBank offers its customers a location-independent banking experience through digital platforms such as MobilDeniz and “Deniz’den Toprağa.” These platforms make transactions faster and easier and are accessible from anywhere.

DenizBank uses artificial intelligence and advanced analytics technologies to optimize risk management, credit allocation processes, and customer experience. The bank strengthens its responsible banking approach by integrating environmental, social, and governance (ESG) criteria into its credit processes.



## Accessible Banking

DenizBank provides comprehensive services to its customers through its extensive branch and ATM network across Türkiye, while delivering tailored banking solutions to all customer segments through its advanced technological infrastructure. Embracing an inclusive banking approach, the Bank develops products and services aimed at disadvantaged groups to ensure equal access to financial services for all customers.

In line with this commitment, DenizBank offers comprehensive solutions to enable customers with visual, hearing and orthopedic impairments to access products and services through branches, ATMs and other channels with ease. The Bank also provides regular training to its employees to enhance awareness and service quality in this area.

DenizBank prioritizes customers with disabilities in banking transactions and continues to strengthen accessibility infrastructure within its branches. Branches are equipped with non-slip entrance strips, Braille-embossed directional signage, emergency alert and communication buttons, tactile surfaces in indoor and outdoor areas, and audio emergency guidance systems connected to central alarms. Where feasible, branches include accessibility ramps and compliant restrooms. In branches with ramps or suitable infrastructure, at least one ATM is configured for wheelchair accessibility. Additionally, signage and warnings are designed in adequate size, appropriate color contrast and with sufficient lighting.

In line with its Barrier-Free Banking vision, DenizBank delivers accessible services through its ATM network spanning all 81 provinces of Türkiye and the Turkish Republic of Northern Cyprus. All 3,030 ATMs in the network are equipped with the latest technology and are fully accessible to visually impaired customers. 20% of the ATM network is accessible to customers with orthopedic impairments. While orthopedic-accessible ATMs were available in 68 provinces in 2024, as of year-end 2025 such access has been ensured across all 81 provinces.

Regarding branch accessibility, as of year-end 2024, 198 out of 630 branches across 64 provinces (31%) were accessible to customers with disabilities. By year-end 2025, 533 out of 576 branches across all 81 provinces (93%) have been made physically accessible following the completed improvements.

By year-end 2025, 533 out of 576 branches across all 81 provinces (93%) have been made physically accessible following the completed improvements.



GRI 2-6, 3-3

GRI 2-6, 3-3

for the beyond

# Future Talent

DenizBank believes that realizing its sustainability vision is possible through attracting and developing a new generation of talent equipped with the competencies of the future. In this context, the Bank's human resources strategy is designed around talent acquisition, development, retention, and continuous learning practices.

**In This Section**

- Talent Attraction and Retention
- Diversity and Inclusion
- Employee Experience

**Related Capital Elements**

- Human Capital
- Intellectual Capital

# Talent Attraction and Retention

DFSG adopts a strategic approach that focuses on developing the leaders of today and tomorrow within the organization, providing equal opportunities to its employees, and prioritizing internal talent in career development.

**Totals**

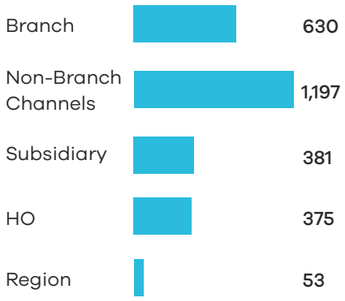
DFSG Employee Turnover Rate
**18%**

DenizBank Employee Turnover Rate
**19.3%**

The DenizBank Financial Services Group (DFSG) takes a "right person for the right job" approach to all its processes to ensure sustainable business excellence. The group implements a transparent, participatory, efficient, and modern human resources management system that complies with banking ethics. Attracting inspiring employees who are open to development and have high potential, and retaining these talents in the long term, are among the key priorities of the Group's Human Resources Policy. The Group develops practices that prioritize the employee experience to attract qualified personnel and establish long-term cooperation; its goal is to become a preferred employer with high employee loyalty. The Group supports young talent throughout their career journeys with training programs and events, trains them as future leaders.

As of 2025, DFSG continues its operations with 589 branches and 14,733 employees at home and abroad. The group has adopted a strategic approach of training today's and tomorrow's managers within the organization, offering equal opportunities to its employees, and prioritizing in-house human resources in career development. At the Group (excluding DenizBank AG and DenizBank Moscow), a total of 2,102 employees were promoted to manager and below manager positions in 2025, and 36% of the managerial appointments were made from among existing employees. In addition, 2,425 employees were transferred horizontally and vertically in line with their career maps, and 3,222 employees were reassigned.

**2025 Recruitment - DFSG**




The number of newly recruited employees at DFSG in 2025 is 2,636.

Activities carried out by DenizBank in Türkiye in 2025;

- **University Events:** As DenizBank, we met with more than 200 student clubs and career centers in 2025 to meet young talents, introduce them to the banking sector and guide their career journeys. We organized 110 events in total: 43 events on Deniz Campus (external events), 67 on Campus Deniz (internal events). In this way, we contributed to the development of young talents by reaching out to around 14 thousand university students and assisting them in shaping their career journeys and preparing for the business world with firm steps.
- **Youth for Tomorrow Bootcamp Program:** The program was designed to prepare young talent for the business world of the future by assisting them in taking firm steps toward their career goals as well as their personal and professional growth. In July and August, this program, which was attended by university students in their second and third years, was successfully completed by 205 individuals in two groups who then received certificates. Physically held at Deniz Academy campus, this program involved the faculties of Information Technologies and Data Science, Digital Media and Content Production, Entrepreneurship, Sustainability and Business, and Company Management, each lasting two weeks. In addition to professional competencies, elective courses such as Communication Skills, Problem Solving, Excel, Negotiation Techniques and English Interview were also offered to improve personal skills. Participants completed this program, which included students from 72 universities and 46 different departments in total, by receiving 65 hours of training per person from expert trainers of the faculty they chose.
- **Internship Programs:** To attract young talents to the banking sector and to DenizBank, internship opportunities were offered to more than 1,000 students. A total of 5,650 students applied to the Pearls of Deniz Plus Internship Program for university senior students, and 97 students were offered internship opportunities for six months, three working days a week. In addition, 225 students completed their internships in the Pearls of Deniz Internship Program designed for second and third year university students, and 630 students completed their internships in the Overseas Internship Program conducted online for first year university students. Furthermore, 44 students were accepted to the First Step at Deniz Internship Program, which was planned for senior students of the Vocational High School of Commerce.

During the internship period, students were regularly met and process evaluations were conducted. Of the four interns who successfully completed the Pearls of Deniz Plus Program and demonstrated outstanding performance in exams and case studies, two completed their internships at DenizBank AG in Vienna, while the other two interns, together with two Intertech interns, completed their internships this year at Emirates NBD (ENBD) in Dubai. During their visit, interns had the opportunity to closely observe business processes and become familiar with the relevant departments through an orientation program. They also had the chance to experience the local culture more closely through organized cultural trips. Students who graduated from the Pearls of Deniz Plus Program were evaluated in line with the Bank's needs, and 32 interns were recruited.

- In the journey of the Non-Branch Channels Group (Mobile Sales, Contact Center, Tele-Sales & Collection, Digital Customer Acquisition, Central Portfolio Management) employees to be appointed as Team Leaders, 26 employees were appointed as Team Leaders in 2025 during the FORA Team Leadership process.

**DFSG Human Resources Policy**

The DFSG Human Resources policy is based on the principle of respecting people. The group provides all employees with a peaceful and safe work environment in which they can demonstrate their potential and develop their skills. The Group aims to support employees throughout their careers by offering fair and equal opportunities.

Open positions within the group are first offered to current employees. Employees who apply for publicly advertised positions and meet the necessary criteria are included in the human resources process. The Human Resources policy aims to provide a fair and peaceful working environment without discrimination based on language, religion, gender, ethnic origin, disability status, marital status, age, or other factors.

The Group's policies, principles, and approaches on human resources are published on the "DenizPortal" intranet environment, which is easily accessible by all employees through procedures and process instructions.



GRI 2-7, 2-8, 2-23, 3-3, 401-1

GRI 2-7, 2-8, 2-23, 3-3, 401-1

# Talent Attraction and Retention

In line with its "fair and reliable remuneration management" approach, DenizBank aims to provide its employees with fair wages and benefits in line with market conditions, while encouraging and rewarding success.

## Remuneration and Fringe Benefits

DenizBank's Remuneration Policy is based on an approach that promotes performance, rewards success, and ensures fairness and reliability while remaining aligned with market conditions. The policy is grounded in the principles of merit, equality, and equal opportunity in line with international standards and applicable regulations. The Bank adopts a remuneration framework that is aligned with its ethical values, strategic objectives, and internal control mechanisms.

In line with its "fair and reliable remuneration management" approach, the Bank aims to offer employees fair remuneration and benefits in line with market conditions while encouraging and rewarding performance. This approach supports the establishment of a fair working environment within the Bank and aims to enhance employee motivation and overall organizational success. The remuneration policy does not allow any differentiation in pay based on gender or other discriminatory factors.

When determining the remuneration of executives and employees, DenizBank considers not only short-term financial performance but also the Bank's ethical values, internal balances, strategic objectives, and the responsibilities undertaken by employees. Within the incentive system, remuneration payments are evaluated based on employee performance and their contribution to the Bank's long-term success. This approach supports a reward structure aligned with long-term objectives and sustainable performance. However, there is no incentive mechanism defined for employees, managers, or senior management regarding climate-related issues or the achievement of targets in these areas. These issues are also not measured within the performance evaluation system.

Senior management objectives are aligned with the Bank's strategic objectives. Based on their duties and responsibilities, sustainability-related objectives are included in senior management's individual performance cards. Mandatory risk and compliance training is also integrated into these cards.

The Key Manager role at the bank is considered senior management. At least 20% of the variable portion of total compensation packages is deferred and divided into at least three instalments. There is no share-based compensation scheme for members of the board of directors or managers. Senior management compensation is not determined by shareholder vote.

The General Manager performance evaluation process uses a comprehensive approach that considers financial and non-financial indicators, aligning with the Bank's strategic objectives. The evaluation system supports the bank's sustainable growth objectives by considering not only short-term financial results, but also performance in risk management, compliance, operational efficiency, customer satisfaction, and corporate governance. Through this structure, the Bank aims to evaluate the CEO's performance in a balanced and transparent manner with regards to strategic objectives, risk management, and sustainable value creation.

General manager compensation structure is linked to the results of his performance evaluation and consists of short- and long-term components. The compensation system is designed to align with the bank's long-term objectives. A risk-adjusted approach that encourages sustainable performance has been adopted. Within this framework, bonus payments may be deferred under certain conditions and reviewed based on risks and compliance outcomes that may arise in subsequent periods.

Employee opinions are considered when designing work models. We offer hybrid work models that support the sustainability of work processes while considering employee well-being. As of September 2025, the remote work model was updated to take organizational needs and the efficiency of work processes into account. Teams integrated with analytics and technology will work three days in the office and two days remotely per week. Those in close communication with branches will work five days in the office, and other departments will work four days in the office and one day remotely. To mitigate earthquake risk in Istanbul, an additional location has been established in Ankara to serve as a backup for the Head Office units based in Istanbul.

All employees except part-time workers are entitled to private health insurance. Employees are also offered benefits and opportunities, such as meal and transportation benefits, an employer-contributed private pension (PPS), occupational and certificate compensation. Managers and above receive additional benefits, including a mobile phone and line, a company car, gasoline, and personal accident insurance. The bank covers premium payments under the employer-contributed private pension (PPS).

The bank makes title-based PPS payments to the contracted insurance company on behalf of the employee, and no deductions are made from the employee's pay. Employees can choose the funds in which their savings will be invested. Fund options offered to employees include sustainability portfolios, and employees can choose these funds based on their preferences. This practice aligns with the bank's sustainability strategy, but the final investment decision rests with the employee.

For the social and mental well-being of its employees, the bank organizes thematic workshops and seminars and offers free tickets to the Istanbul State Symphony Orchestra DenizBank Concerts.



GRI 2-7, 2-8, 2-23, 3-3, 401-1

GRI 2-7, 2-8, 2-23, 3-3, 401-1

# Diversity and Inclusion

Increasing the proportion of women employees and women managers is one of the key elements of sustainable success and an inclusive corporate culture.

DFSG considers diversity as one of the fundamental drivers of its institutional strength. Believing that different perspectives and experiences add value to working life, DFSG provides equal opportunities to all employees without discrimination. The Group fosters a fair and inclusive working environment regardless of gender, background, age, or disability status. It also implements initiatives aimed at increasing women's participation in the workforce and supporting gender equality.

## Full Compliance with Basic Human Rights Principles

The DFSG complies with the UN Universal Declaration of Human Rights, the European Convention on Human Rights, the UN Guiding Principles on Business and Human Rights, the Global Compact, and the fundamental principles set forth in the International Labour Organization (ILO) conventions. It also complies with the legal framework and legislation governing human rights and working life in Türkiye. The organization conducts comprehensive studies to develop a human rights policy that aligns with national and international regulations and best practices. The study, conducted jointly with ENBD, is planned for completion in 2026.

DenizBank provides all employees with decent working conditions in line with its inclusive corporate culture and values, without discrimination based on language, religion, race, or gender.

The bank takes actions in line with the principles of social diversity and equality in all its human resources practices; it contributes to its employees achieving their personal and professional goals through performance, development, and feedback programs. There were no cases of discrimination in 2025.

The Bank does not have a gender differentiated remuneration policy. Although the minimum wage levels determined according to the positions vary, the starting wage for the lowest position is 142% of the minimum rate.

## Empowering Women's Employment and Leadership

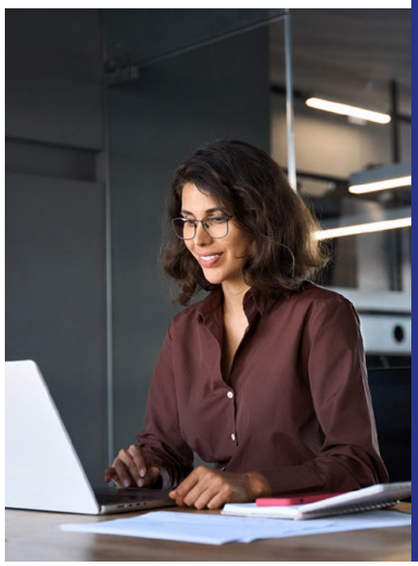
Women's participation and the representation of women in leadership are regarded as fundamental elements of sustainable success and an inclusive corporate culture. In this respect, programs and practices that place equal opportunity at the center and support women throughout every stage of their career journey are developed within DenizBank Financial Services Group.

As of 2025, women constitute 53.3% of DenizBank Financial Services Group employees. Talent programs that support competency development are organized in line with the needs of employees and the requirements of the position in the leadership journey. Workshops on equal opportunities are organized, and inspiring stories of the Bank's female leaders are shared within and outside the organization. Evaluations conducted during recruitment and promotion processes are handled regardless of the employee's gender or changes in their social life.

The Bank's female leaders are actively involved both in the reverse mentoring practice and in leadership programs attended by employees promoted to management; the Bank supports its female employees at every stage of their career journey.

At Intertech, our subsidiary operating in the fields of engineering and software within DenizBank Financial Services Group, special importance is attached to increasing the ratio of female employees. At Intertech, where one out of every three employees is female, various projects are implemented to help more women join the technology sector. In this context, within the scope of the program carried out in cooperation with WomenTech, participants are offered training and internship opportunities.

The PRUVA process, a one-month training and evaluation program that Non-Branch Channels Group employees attend during their transition to branch sales positions, aims to prepare these employees for their new duties by benefiting from the knowledge, experience and know-how of journey guides assigned within the branch. In this scope, five successful employees were appointed to their new positions in 2025.



As of the end of 2025:

Female employee ratio at DenizBank: **56.7%**; at DFSG: **53.3%**

As of year-end 2025, at DenizBank:

- The ratio of female senior and mid-level managers: **32%**
- The ratio of female senior executives: **18%**
- The ratio of female employees among new hires: **57%**
- The ratio of female employees in the Information Technologies (IT) field: **32%**
- The ratio of female employees among promoted employees: **60%**
- The ratio of female employees among promoted employees: **63%**
- The ratio of female employees in the engineering field: **45%**



GRI 2-7, 2-8, 2-23, 3-3, 401-1, 405-1, 405-2, 406-1

GRI 2-7, 2-8, 2-23, 3-3, 401-1, 405-1, 405-2, 406-1

# Diversity and Inclusion

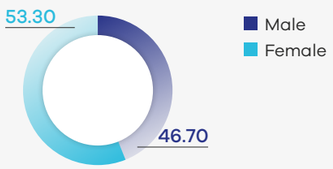
## Employee Profile

**DenizBank Number of Employees:**
**11,972**

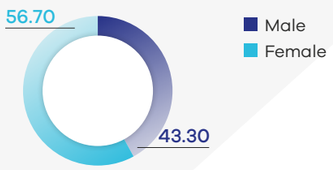
**DFSG Number of Employees:**
**14,733**

Tasks such as service officers, call centers, and collection calls are carried out by outsourced employees. Although the number of employees may change in line with the projects and needs that may emerge during the year, the number of outsourced employees is 1,389 as of 2025.

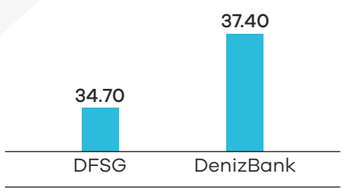
### Gender Distribution (DFSG) (%)




### Gender Distribution (DenizBank) (%)




### Female Manager Ratio (%)




GRI 2-7, 2-8, 2-23, 3-3, 401-1, 405-1, 405-2, 406-1

# Employee Experience

To create high engagement and a healthy work culture across the Group, employee feedback is collected regularly. Within this scope, in 2025 the Employee Engagement and Experience Survey, Manager Evaluation Survey, and Internal Customer Satisfaction Survey were conducted together for the first time.

As a result of the Employee Engagement and Experience Survey conducted in 2025, the engagement level was measured at 60%, which is in line with the banking sector averages. Following the survey, development plans were created by managers, and actions to increase engagement began to be monitored under the coordination of Human Resources.

The Manager Evaluation Survey, implemented for the first time this year, measured employees' perceptions of their direct managers. Evaluations were conducted based on the Bank's set of values and behavioral expectations, covering areas such as collaboration, ownership, performance management, influence, and persuasion, creating new opportunities, and implementing strategies. Managers' competency scores highlighted their strengths and development needs in these areas and provided important input for managerial development programs.

The Internal Customer Satisfaction Survey, conducted in October 2025, assessed the services that Groups and Departments provide to one another across the Bank. The results showed that respectful communication, a helpful approach, accurate guidance, and sufficient information sharing were key strengths, while accessibility, timely responses, and the widespread adoption of a continuous improvement approach were identified as areas for development. Findings were shared with relevant units, and action plans were created and tracked.

In the last quarter of the year, the Pulse Survey—a short version of the employee engagement survey—was implemented to collect a general assessment of the initiatives conducted throughout the year. The results of the Pulse Survey will be analyzed in 2026 and integrated into development processes.

Human Resources systematically monitors the employee experience through all these feedback mechanisms and continues its efforts to strengthen engagement, managerial development, internal collaboration, and the organizational culture.

In 2025, the HR Call Center was launched, providing employees with fast and easy access to all questions and requests related to Human Resources. To reinforce the internal culture of appreciation and increase employee motivation, a recognition and thank-you card program was also introduced.

Human Resources systematically monitors the employee experience through various feedback mechanisms and continues its efforts to strengthen engagement, leadership development, internal collaboration and corporate culture.

GRI 2-7, 2-8, 2-23, 3-3, 401-1, 404-1, 404-2

# Employee Experience

## Deniz Academy and Talent Management

At DenizBank, training and development programs are organized within Deniz Academy to help newly recruited employees quickly adapt to the corporate culture and to prepare experienced employees for different responsibilities by further enhancing their competencies in line with their performance and potential.

Deniz Academy conducted productive activities, trainings, and programs throughout 2025.

Through Deniz Academy, DenizBank makes significant contributions to the personal and professional development of its employees and aims to sustain corporate success by maximizing their potential.

Collaborations with international learning platforms such as Coursera, the data science school offered, and leadership development programs support employees in adapting to digital transformation and succeeding in the business world of the future.

In 2025, a total of **TL 88.1 million** was spent on training at Deniz Academy. The average training expenditure per employee was **TL 7,068**.

In 2025:

- Average annual training hours per employee: **61**
- Management and leadership development programs – training hours per participant: **11**
- IT competency development trainings – training hours per participant: **6.9**
- Total training hours per newly recruited employee in their first year: **83.3**
- Share of digital trainings in total trainings: **50%**
- Number of employees attended the Anti-Bribery and Corruption Training: **14,540**
- Total training hours for the Anti-Bribery and Corruption Training: **22,502**

GRI 2-7, 2-8, 2-23, 3-3, 401-1, 404-2

GRI 2-7, 2-8, 2-23, 3-3, 401-1, 404-2

# Employee Experience

## Training Bankers

### Basic Development Program

These are training programs created to develop newly recruited employees as professional bankers, tailored according to business lines. In 2025, a total of 2,069 employees were trained by Deniz Academy in 95 programs to become the bankers of the future.

### Above-Specialist Portfolio Development Programs

These are portfolio trainings for experienced employees who have transferred from different business lines in line with the career opportunities offered by the Bank or experienced bankers who joined the DenizBank family from different banks, and where products, screens, business lines and processes are explained. In 2025, 1,406 employees completed 46 above-specialist programs.

## Training Captains

### Assistant Manager Development Program

The "Development Center" practice, which is implemented by Human Resources to identify the strengths and improvement areas of employees in the managerial process, and the subsequent "Assistant Manager Development Program" were carried out in 2025 as well. The program, which continues under two separate sub-programs for Head Office and Branch employees, consists of three modules and lasts a total of eight days. In 2025, a total of 50 assistant managers participated in the Assistant Manager Development Program.

### BEST: Leadership for Performance

The "BEST: Leadership for Performance" program, which continues the legacy of the New Captains Club—recognized as the longest-running leadership program in the industry—maintains this distinction with updated content and name after 17 years. The program is a 12-day leadership and development program consisting of three modules and is attended by new Branch Managers, Regional Sales Managers, and Regional Operations Department Managers appointed after the Assistant Manager Development Program and Assistant Manager Technical Development Program. In 2025, a total of 46 Branch Managers and Regional Sales Managers/ Regional Operations Department Managers participated in the "BEST: Leadership for Performance" program.

### Leadership School

Deniz Academy provides leadership training to newly promoted department and group managers within the Bank. Changing needs and global trends are addressed in the designed training. The three-month program includes discovery sessions, in-class trainings, practical work, and digital learning resources. The program aims to ensure that employees who participate become leaders who inspire and create impact within the organization, are ready to manage larger teams and collaborations, and contribute to their roles by taking initiatives to drive innovation and manage change in the Bank. In 2025, a total of 85 captains participated in the Value-Focused Leadership and Next Generation Leadership 201 programs.

## Scaling Up the Culture

### New DenizBank Employees Orientation

All new employees first complete orientation programs, which consist of two stages. Branch employees initially receive on-the-job orientation from experienced employees at a different branch during their first week of employment, and then, before completing their first month, they participate in a four-day orientation program that includes mandatory trainings and is attended by all business lines together with Head Office employees. In 2025, a total of 1,855 employees participated in the New DenizBank Employees Orientation program.

## Transforming the Workforce

### Financial Analysis Training

To increase employees' competence in financial analysis, training courses have been planned, beginning with a preliminary exam to determine their level. In addition to classroom training, e-learning courses have been prepared for Commercial Portfolio, OBI, and Corporate PYs in the branches to supplement the training. Along with these training sessions, internal and external trainers provide support to ensure the consolidated balance sheet creation process progresses smoothly in branches. This enables a more accurate credit structure to be created at the credit allocation stage and sector-based credit analysis to be carried out by the relevant PYs. The training process began on April 15, 2025, and is ongoing. So far, 355 individuals have completed the basic Financial Analysis training, and 227 have completed the screen-based training.

### Head Office Competence School

The Competence Faculty has launched a Technical Training Catalog to support the career journeys of Head Office and Branch employees, enhance their technical knowledge and competencies, elevate their performance, and foster their personal and professional development. The trainings cover 17 different topics and aim to help employees gain new skills and advance in their careers. A total of 342 employees participated in these trainings.

### English Exam Practice

DenizBank offers a "Language Allowance" program to encourage its employees to develop their foreign language skills. Through this program, the bank covers the initial participation fees for the TOEFL and IELTS exams. Deniz Academy is responsible for selecting the testing site, determining which employees will take the exam, preparing the technical infrastructure, and sharing the results with the human resources teams. In 2025, a total of 975 employees participated in the "English Language Exam," which is held twice a year.

## Contribution to Business Outcomes

### Investment School (Investment Products and Strategies-Manager and Below)

The "Investment School" trainings, which started at the end of 2022, continued in 2025 as well. Newly recruited employees at DenizBank were also invited to the "Investment School" trainings in 2025, and the relevant training was integrated into all Basic Development and Above-specialist training programs. A total of 373 employees participated in the program in 2025. In addition, "Market Reading and Investment" trainings were planned for Private Banking employees, and 320 employees participated in these trainings across 15 groups.

## Contribution to Community

### Deniz Academy YouTube Channel

The Deniz Academy YouTube channel reached 190,000 subscribers in 2025. With a total of more than 480 videos and over 340 shorts, the channel provides the community with educational content on youth, life, and professional topics through 191 content producers, 38% of whom are internal trainers.

### Deniz Volunteers

Deniz Volunteers continue to work for a better future by acting with a sense of social responsibility. In 2025, Deniz Volunteers contributed to 13 different social responsibility projects, with approximately 1,800 volunteers working a total of over 1,500 hours. These projects include aid and support activities for various segments of society. Volunteers made valuable contributions by working devotedly in various fields related to education, environmental protection, recycling, and health. Deniz Volunteers continue their efforts for a better future, guided by a strong sense of social responsibility.



GRI 2-7, 2-8, 2-23, 3-3, 404-1, 404-2

GRI 2-7, 2-8, 2-23, 3-3, 404-1, 404-2

# Employee Experience

## Occupational Health and Safety

DenizBank considers the health and safety of all its employees and business partners as a primary responsibility. Within the scope of the Occupational Health and Safety (OHS) Procedure, the Bank provides a safe and healthy working environment and ensures compliance with national and international legal requirements through its processes and activities.

DenizBank implements a comprehensive OHS management system to prevent all types of accidents, losses, and occupational diseases. Occupational safety specialists and workplace physicians at the Head Office work with a focus on people and culture. Monthly field inspections are carried out, and regulatory and preventive action reports are prepared. Potential accident scenarios are identified, and preventive measures are implemented. The OHS Board meets quarterly to monitor processes. The Employer's Representative, OHS Specialist, Occupational Physician, HR/Social Affairs Representative, Employee Representative, and other employees participate in these meetings. Incidents, trainings, audits, and planned actions are discussed and documented in detail in the Occupational Health and Safety Board Meeting Minutes, which are submitted to the DenizBank Board of Directors each quarter.

DenizBank's approach to workplace safety prioritizes identifying risks in advance and eliminating them at the source. Identified risks are graded using the Fine Kinney Method, and appropriate control measures are determined. Risk Assessments and Emergency Plans are created based on hazard and risk analyses, and each occupational accident is tracked and updated in the risk assessment. Annual training and work plans are prepared and implemented. Within the Group, five OHS committees operate. Across these committees, which have a total of 40 members, 15 serve as full employee representatives and two serve as reserve employee representatives.

Monthly audits are conducted on the Bank's exterior facades, general floors, podium floors, parking lots, dining hall, and Deniz Bazaar floor to identify risks and report preventive measures to the authorized units. On August 29, 2025, an earthquake and fire evacuation drill was conducted, and employees were informed about emergency procedures. Along with business continuity management, assembly points for DenizBank branches in possible emergencies were determined.

Employees receive necessary occupational health and safety training before and after any work accident. Throughout the year, the Annual Work Plan, Annual Training Plan, Annual Evaluation Report, Emergency Plan, and Risk Assessment Report are prepared.

Thanks to the Bank's activities and systematic OHS efforts, no serious incidents such as occupational diseases or fatal accidents have occurred. In 2025, a total of 107 occupational accidents occurred, while the total leave days used by 8,191 employees with medical reports amounted to 66,004 calendar days, indicating an average of 4.5 sick leave days per employee.

Processes for near-misses and occupational accidents have been improved to enhance learning from each incident, capture development opportunities through root cause analyses, and strengthen communication during incidents. In 2025, all occupational accident cases at all locations, including subcontractors, were investigated and necessary corrective actions were implemented.

Additionally, key OHS indicators, including accident frequency rate, accident severity rate, number of occupational diseases, occupational disease rate, vehicle accident rate, sports accidents, total OHS training hours, examinations and health screenings, and records of near-misses and hazardous situations are regularly monitored. Based on these monitored indicators, OHS priorities are defined, and the Bank sets three- and five-year targets.

The following training courses are provided within the scope of OHS at DenizBank:

- OHS training for newly recruited employees as well as for existing employees and interns who require refresher training;
- Training on labor legislation, employees' legal rights and responsibilities, workplace cleanliness and order, and the legal consequences arising from occupational accidents and diseases;
- Training on the causes of occupational diseases and prevention techniques; chemical, physical, and ergonomic risk factors; manual lifting and handling; explosion, fire, and fire protection; safe use of work equipment; working with screened tools; electrical hazards; causes of occupational accidents; and application of protection principles and techniques;
- Post-work accident training for employees who have experienced an occupational accident;
- Training on safety and health signs, use of personal protective equipment, general rules of OHS and safety culture, evacuation and rescue procedures, earthquake preparedness, and OHSin remote/home working;
- Training on emergency measures and response methods taken in the workplace and the workplace safety policy;
- Training for newly appointed employee representatives and employer representatives.

In 2025, the OHS awareness of a total of 7,554 DenizBank employees was reinforced through face-to-face training and e-learning, and a total of 60,432 hours of OHS training was provided to employees.

## Support for Employee Health and Well-being

To protect the health of employees and ensure the continuity of their well-being, the Bank carries out various practices and provides opportunities. During the recruitment stage, workplace physicians conduct entrance examinations, assess employees' suitability for the job, and periodically perform health screenings. The Bank offers private health insurance for all employees and their families.

At DenizBank Head Office, there is a clinic, infirmary, blood collection service, and gymnasium, as well as branch physicians, an occupational physician, a psychological counselor, a dietician, a physiotherapist, and a sports instructor.

## Deniz Clinic

Renovated in 2024 at a new location of 750 square meters, Deniz Clinic provides services with a team consisting of four occupational physicians, as well as a corporate psychologist, corporate dietitian, physiotherapist, and a pulmonology specialist.



GRI 2-7, 2-8, 2-23, 3-3, 401-1, 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-8, 403-9, 403-10, 404-1, 404-2

GRI 2-7, 2-8, 2-23, 3-3, 401-1, 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-8, 403-9, 403-10, 404-1, 404-2

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# Corporate Foundation

At DenizBank, information security, data protection and corporate resilience are positioned as fundamental pillars shaping the Bank's operations, alongside risk management, governance, compliance and ethical principles.

**In This Section**
- Information Security, Data Protection and Institutional Resilience
- Systematic Risk Management
- Governance, Compliance and Ethics
- Operational Impact Management
- Corporate Social Responsibility
- Corporate Governance

**Related Capital Elements**
- Intellectual Capital
- Social-Relational Capital

# Information Security, Data Protection and Institutional Resilience

Within the scope of its Information Technology Risk Management Strategy, DenizBank systematically analyzes potential information and cyber security risks and aims to mitigate their impact through preventive and corrective controls.

With the acceleration of digitalization, information and data security have become one of the primary risk areas for financial institutions. As threats such as cyberattacks, data breaches, identity fraud and ransomware continue to evolve, these risks extend beyond financial impact, affecting operational continuity and service capacity.

The increasing use of big data analytics, cloud-based infrastructures and artificial intelligence applications further elevates the importance of protecting personal data, maintaining customer trust and ensuring business continuity.

In this context, adopting a holistic risk management approach, maintaining up-to-date security controls and strengthening employee awareness play a critical role in the effective management of information and data security.

## DenizBank's Information Security Strategy and Management

Information constitutes a core input to institutional decision-making and generates corporate value when its accuracy, integrity and confidentiality are ensured. DenizBank considers the protection of information assets against unauthorized access, loss and misuse as a critical priority in terms of business continuity, customer trust and regulatory compliance.

With the rapid acceleration of digitalization, information security risks have become increasingly complex and dynamic. In response, the Bank has established a risk-based information security management framework built on the integrated management of people, processes and technology. The effectiveness of security controls is supported through regular risk assessments, continuous monitoring activities and ongoing enhancement of technological infrastructure.

At DenizBank, information security practices extend beyond technical controls and are embedded within the broader corporate governance framework. This approach, which places employee awareness and accountability at its core, is reinforced through structured access authorization processes, robust authentication mechanisms and layered security architectures. Security policies and procedures are regularly reviewed and updated in line with the evolving threat landscape and regulatory requirements.

### Management of Information Security and Minimization of Risks

Within the scope of its IT Risk Management Strategy, DenizBank systematically analyzes potential information and cyber security risks and aims to mitigate their impact through preventive and corrective controls. To ensure timely response to potential information security and cyber incidents, early warning mechanisms and automation-based processes have been implemented.

The Bank's technology-focused investments are reinforced by security mechanisms capable of automated threat response, further strengthening the protection of information assets. In digital customer onboarding processes, advanced authentication and verification technologies are utilized to effectively reduce fraud risks and ensure secure customer experience.

**DenizBank Information Security Vision**

DenizBank aims to address its objective of Competitive Customer Experience Excellence in parallel with Excellence in Information Security Processes throughout its digitalization journey of high value-added products and services. The key principles adopted in this context are as follows:

- Fostering a resilient security culture through strong information security leadership
- Designing a robust information security architecture aligned with the evolving threat landscape
- Developing an agile and adaptive cybersecurity ecosystem
- Strengthening collaboration with internal and external stakeholders to promote a shared security mindset
- Mitigating information security and cyber risks through full regulatory compliance



GRI 2-6, 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-16, 2-17, 2-18, 2-23, 2-24, 3-3, 418-1

GRI 2-6, 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-16, 2-17, 2-18, 2-23, 2-24, 3-3, 418-1

# Information Security, Data Protection and Institutional Resilience

DenizBank applies high security standards in data sharing processes with third parties and regularly assesses the information security and data protection maturity levels of its service providers.

## Regulatory Compliance and Data Protection

DenizBank grounds its information security and data protection approach in full compliance with national and international regulations. Within this framework, confidentiality, integrity and availability of data are safeguarded through a structured information security management system. Through collaboration with stakeholders, the Bank implements preventive and corrective measures aimed at mitigating data security risks.

In the processing of personal data, DenizBank acts in accordance with the Turkish Personal Data Protection Law (Law No. 6698 – KVKK) and applicable banking regulations. Customers are transparently informed about the purposes and methods of data processing. Personal data are processed solely for defined purposes, duly recorded in compliance with regulatory requirements, and securely destroyed once the processing purpose ceases or upon valid request.

As technological transformation accelerates, the scope of data protection practices continues to expand. Open Banking, Banking-as-a-Service and artificial intelligence-based initiatives are designed in alignment with data protection legislation. In line with the “Privacy by Design” principle, all newly initiated projects across the Bank are reviewed through the Product Process Assessment flow to ensure compliance with data protection requirements from the outset.

To safeguard customer data, DenizBank conducts comprehensive and regular risk assessments. These assessments cover data types, processing purposes, potential security threats and their possible impacts. Based on the analysis results, priority risks are identified, appropriate security strategies are developed and risk mitigation measures are implemented. In addition, high security standards are applied in third-party data sharing processes, and the information security and data protection maturity of service providers are regularly evaluated.

## Cybersecurity and Data Security Strategies

The DenizBank Information Security Governance Team safeguards information assets in line with the IT Risk Management Strategy and manages emerging cyber threats through a risk-based approach. The strategies implemented within this framework aim not only to ensure information security but also to mitigate broader institutional risks.

Data security practices are designed in close integration with cybersecurity measures, combining technical and organizational controls to protect sensitive information. To prevent unauthorized access, the Bank applies structured access authorization processes, encryption mechanisms, strong password policies and multi-factor authentication. Data security awareness is reinforced through regular employee training programs, including Data Protection Awareness Training provided as part of the onboarding process for new hires.

The information security architecture is strengthened through layered defense structures, advanced security solutions, regular penetration testing and vulnerability assessments. Systems are continuously monitored through a 24/7 Security Operations Center (SOC), while resilience testing and backup mechanisms are maintained for critical infrastructures.

To enable rapid and effective response to potential information security incidents, automated incident management workflows are utilized. This approach accelerates response processes against data breach risks and ensures that protection levels are continuously enhanced through up-to-date technologies and next-generation security solutions.

Personal data processing activities are regularly reviewed and audited in line with privacy and security principles. The impact of new systems and applications on data is assessed through Privacy Impact Assessments, ensuring data minimization by processing and retaining only the data that is necessary. This approach also ensures that third parties comply with DenizBank’s data protection standards.

Personal data are regularly backed up; data stored on portable media are protected through encryption, and the secure transmission of sensitive data is ensured. In digital customer acquisition processes, advanced authentication solutions are implemented, and innovative technologies are utilized to combat fraud.

This holistic cybersecurity and data security strategy aims to sustainably safeguard the confidentiality, integrity and availability of DenizBank’s corporate and customer data.

### Corporate Security Culture

DenizBank approaches information security as an integral component of its corporate culture and conducts structured training and communication activities to enhance employee security awareness. In particular, newly hired employees receive orientation training focused on information security and risk management.

The strengthening of the corporate security culture is supported through awareness sessions, multi-channel announcements and communication initiatives, as well as incentive-based practices that encourage employee engagement. The effectiveness of security awareness is assessed through social engineering simulations and awareness testing, enabling the identification of areas for continuous improvement.

Conferences and training programs on personal data protection, along with activities organized within the scope of Cybersecurity Awareness Month, contribute to increasing information security awareness among both employees and customers. This holistic approach aims to ensure that security is embedded across the organization and that systems are effectively protected at all levels.



GRI 2-6, 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-16, 2-17, 2-18, 2-23, 2-24, 3-3, 418-1

GRI 2-6, 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-16, 2-17, 2-18, 2-23, 2-24, 3-3, 418-1

# Information Security, Data Protection and Institutional Resilience

## Collaboration in Cybersecurity Governance

DenizBank manages its cybersecurity governance through a collaborative model that holistically integrates people, processes and technology components. Within this framework, the Cybersecurity Governance structure established jointly by DenizBank and Intertech ensures the effective management of security risks based on a shared responsibility approach. Intertech, DenizBank's technology subsidiary, holds internationally recognized certifications including PCI DSS, ISO:27001 and ISO:22301, and delivers cybersecurity and technology services in line with global standards.

Through the cybersecurity services provided by Intertech, information security risks are systematically addressed in alignment with DenizBank's digitalization objectives, and architectural requirements consistent with security policies are implemented. In this context, stringent control mechanisms are applied to safeguard customer data, vulnerabilities are regularly identified and remediated, and the effectiveness of security monitoring activities is continuously enhanced.

## Customer Security

Awareness initiatives conducted to combat social engineering attacks and fraud targeting customers are supported by advanced security monitoring and data analytics platforms. This enables the early detection of potential threats and timely response to emerging risks.

Preventive and detective controls are regularly tested through security drills and attack simulations, while proactive risk monitoring contributes to the continuous enhancement of security maturity.

## Key Highlights in 2025

In 2025, the cybersecurity capacity of DenizBank was further strengthened with a focus on risk reduction, enhanced access controls and attack surface minimization. The protection of critical assets and the effectiveness of incident response capabilities were significantly improved. Within this scope, 69 projects supporting the security infrastructure and operational processes were successfully completed.

### Cyber Incident Management

- A total of 149,880 security alerts were monitored and analyzed.
- 6,356 incidents were subjected to detailed investigation.
- No security breaches occurred during the year.
- Based on 27 lessons learned from Red Team exercises, improvements were implemented across processes, systems and infrastructure.
- An 80% reduction was achieved in critical and exploitable vulnerabilities.
- 827 penetration testing activities were conducted to regularly assess system resilience.

### Access and Identity Security

- More than 10,000 privileged accounts were brought under centralized access management.
- The onboarding and offboarding processes of third-party employees and vendors were automated, eliminating access continuity risks.
- Additional approval mechanisms were implemented for highly privileged access rights.

### Data Security and Privacy

- Data classification policies were reviewed and updated across over 16,000 endpoints.
- Automated scanning methods were used to identify highly confidential data and verify the security controls applied to such data.
- Optimization efforts were completed to enhance the monitoring of critical database access.

### Network and Infrastructure Security

- More than 50,000 firewall rules were reviewed and simplified based on adequacy assessments.
- Advanced endpoint security solutions were deployed on 16,630 devices.
- Web applications were transitioned to real-time attack prevention mode.
- ATM security was upgraded to modern protection systems.

### Secure Software and Project Management

- 1,705 projects were reviewed from a security perspective.
- 1,021 change records were subjected to security assessment.

# Business Continuity and Institutional Resilience

The Business Continuity Management Department, operating under the Information Security and IT Risk Management Group, is responsible for:

- defining the business continuity management framework, processes, and the business continuity management program in collaboration with internal and external stakeholders;
- developing methodologies for business impact analysis, risk analysis, business continuity plans, training, testing, audit, and performance measurement processes, and carrying out the planning, implementation, monitoring, and continuous improvement of these processes;
- managing and reporting business continuity incidents.

## Disaster Preparedness and Operational Continuity

DenizBank conducts its business continuity approach, covering all domestic and international subsidiaries, through structured programs that are regularly updated. Designed in consideration of legal and regulatory requirements, these programs include software-supported business impact analyses, risk assessments, training activities, tests, and drills. The implementation of processes with stakeholder participation enhances the effectiveness and inclusiveness of business continuity management.

To prepare for disaster scenarios, DenizBank has established an operations unit in Ankara capable of operating simultaneously with the Head Office to support branch and central banking operations. This unit is continuously strengthened in terms of transaction capacity and human resources and supports uninterrupted operational continuity during extraordinary circumstances.

As of 2025, DenizBank conducted 16 tests and drills across six different test types to enhance its business continuity capabilities and assess its level of preparedness against potential threats. These activities covered communication, information systems disaster recovery, business recovery, alternative site operations, tabletop exercises, building evacuation, crisis management, and cyber incident response scenarios.

Drills are conducted simultaneously and through a holistic approach involving employees, information systems, building infrastructure, and external service providers. In particular, information systems disaster recovery tests are carried out online and in real time on secondary systems, with all service resources integrated into these processes. These practices continuously strengthen DenizBank's operational resilience and maturity in business continuity management.

DenizBank conducted 1,530 process reviews across Head Office units and branches and an additional 614 reviews with nine subsidiaries.



GRI 2-6, 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-16, 2-17, 2-18, 2-23, 2-24, 3-3, 418-1

GRI 2-6, 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-16, 2-17, 2-18, 2-23, 2-24, 3-3, 418-1

# Information Security, Data Protection and Institutional Resilience

## Business Impact Analysis Activities

In parallel with IT application inventory development efforts, process-application dependency analyses within the business impact analysis are being updated. A total of 1,530 process reviews have been conducted with DenizBank Head Office units and branches. Additionally, 614 process reviews have been completed across 9 subsidiaries.

In parallel with the Bank's process inventory project (ARIS), importance and prioritization analyses of processes included in the business impact analysis are being updated. As of 31 December, business impact assessments are ongoing for 300 processes within four process domains (money transfers, consumer loans, customer processes, and deposit processes).

By integrating the Business Impact Analysis process with the application used for process analysis, a standardized structure across the Bank's processes has begun to be established. Once the process inventory is completed, processes will be fed through this platform to enable the continuous updating of business impact analyses. In addition, work has been initiated to align the capacity of the secondary data center with that of the primary data center. Completion is targeted within 2026.

## Training Activities

Business continuity awareness sessions and critical personnel training programs were delivered, achieving a 100% completion rate as of year-end 2025.

## Business Continuity Policy and Plan

In accordance with Article 13 of the Regulation on Banks' Internal Systems and Internal Capital Adequacy Assessment Process and Article 28 of the Regulation on Banks' Information Systems and Electronic Banking Services, 26 plans, policies, regulations, and procedures — including the DFSG Business and Information Systems Policy and Plan — were reviewed.

## Key Highlights in 2025

- Within the scope of the business impact analysis, 1,530 processes across Head Office units and branches and 614 processes across subsidiaries were reviewed to prioritize critical activities.
- In line with the Regulation on Banks' Internal Systems and Internal Capital Adequacy Assessment Process (Article 13) and the Regulation on Banks' Information Systems and Electronic Banking Services (Article 28), a total of 26 policies, plans and procedures, including the DFSG Business and Information Systems Policy and Plan, were reviewed.
- To assess the effectiveness of disaster scenarios and operational continuity plans, 16 tests and drills across six different test types were conducted.
- A 100% completion rate was achieved in business continuity awareness programs and critical personnel training.
- As of 31 December, business impact analysis assessments covering 300 processes across four critical domains—money transfers, consumer loans, customer processes and deposit processes—are ongoing. Following the completion of process inventory studies, the analyses will be updated through the central platform. In addition, efforts have been initiated to align the capacity of the secondary data center with that of the primary data center, with completion targeted for 2026.



GRI 2-6, 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-16, 2-17, 2-18, 2-23, 2-24, 3-3, 418-1

# Systematic Risk Management

## Internal Audit, Internal Control, Compliance, Risk Management and Information Security and IT Risk Management Systems

At DenizBank, the roles and responsibilities related to internal audit, internal control, compliance, risk management, information security, and IT risk management are clearly segregated. These activities are carried out under the oversight of a Member of the Board of Directors who is also a member of the Audit and Risk Committee, and are executed by the Board of Inspectors, Internal Control Center, Compliance Department, Risk Management Department, and the Information Security and IT Risk Management Group.

These activities are conducted in line with internationally accepted auditing standards and applicable national legislation, taking into account the needs of both the Bank and the Group.

## Internal Control Center

The Internal Control Center is the internal systems unit responsible for carrying out internal control activities at DenizBank. The Center reports directly to the Board of Directors and the Audit Committee and ensures coordination and regular reporting flows with both domestic and international subsidiaries on internal control matters.

The primary objective of the Internal Control Center is to safeguard the Bank's assets, ensure that activities are carried out effectively and efficiently, and secure compliance of all processes with applicable legislation, internal policies and procedures, and established banking practices. Within this framework, priority is given to mitigating operational and other risks, ensuring the reliability and integrity of accounting and financial reporting systems, and providing access to accurate and timely information.

Operating with a staff of 121, the Center carried out internal control activities at branches throughout 2025 and conducted controls over IT infrastructure and processes, as well as Head Office units and domestic and international subsidiaries, both centrally and on-site. The findings identified were shared with the relevant units, and the implementation of necessary corrective actions and preventive measures to avoid recurrence of similar findings were closely monitored.

The Internal Control Center, operating with a staff of 121, carried out internal control activities at branches throughout 2025 and conducted controls over IT infrastructure and processes, as well as Head Office units and domestic and international subsidiaries, both centrally and on-site.

GRI 2-6, 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-16, 2-17, 2-18, 2-23, 2-24, 2-25, 3-3, 205-1, 205-2, 205-3 418-1

# Systematic Risk Management

In addition, within the scope of Management Representation Statement studies, the Center carried out process reviews and testing activities and contributed to the preparation of the management statement. It also conducted reviews and compliance assessments of projects, new products, and processes of the Bank and its subsidiaries.

The Internal Control Center operates under nine distinct departments:

- **Financial Transactions and Regulatory Reporting Control Department:** It analyzes transactions affecting the Bank's balance sheet and profit/loss on a credit, deposit, accounting, transaction and customer basis. In addition, it reviews the accuracy and integrity of reporting by checking the compliance of the formulas and arrangements used in the mathematical calculations of regulatory reports submitted to the Banking Regulation and Supervision Agency (BRSA), the Central Bank of the Republic of Türkiye (CBRT) and the Savings Deposit Insurance Fund (SDIF).

- **Branch Internal Control Departments**: Based on risk assessments conducted twice a year at six-month intervals, control activities are carried out at branches. Within the scope of branch visits and controls performed centrally, transactions are evaluated for compliance with regulations and the Bank's procedures; potential deficiencies in the internal control environment are identified and shared with the relevant branches and business lines, and corrective actions are monitored.

- **Central Controls Department:** Through scenarios developed for this purpose, controls are performed to detect fraud risks within the Bank. In addition, the controls carried out help correct operational errors encountered in branches' business practices and the necessary reports are prepared. Findings that raise suspicion of fraud are reported to the Inspection Board's Review and Investigation Department, while other findings that do not indicate fraud risk are communicated to the relevant departments and branches for remediation of deficiencies.

- **Treasury and Private Banking Internal Control Department:** It monitors transactions carried out with the Bank's Treasury and Private Banking Groups in terms of financial, operational, regulatory and accounting risks. These controls contribute not only to safeguarding the Bank's value but also to supporting sustainable relationships with customers and stakeholders.

- **IT Control Department:** To ensure the compliance of IT infrastructure and processes with DenizBank policies and procedures, second-level monitoring and controls are performed centrally based on the Regulation on Information Systems and Electronic Banking Services. These controls aim to safeguard the Bank's assets; ensure that activities are carried out effectively and efficiently in compliance with laws and regulations, internal policies and rules, and banking practices; and support the reliability and integrity of accounting and financial reporting systems, as well as the timely availability of information. Within this framework, second-level financial and operational monitoring of transactions at control points established within the Bank and second-level IT controls are conducted centrally to mitigate potential risks and errors.

- **Credit and Card Payment Systems Control Department:** This department periodically reviews the compliance of credit and card payment transactions conducted within the Bank with relevant laws, regulations and the Bank's procedures.

- **Regulatory Compliance Control Department:** This department monitors the Bank's compliance with applicable legal regulations and conducts controls related to fees charged to commercial customers, pricing practices for financial consumers and insurance processes.

- **Collateral Portfolio Controls Department:** Previously operating under the Risk Monitoring and Methodology Group, this department was incorporated into the Internal Control Center as of the second half of 2025. The department performs controls to verify that collateral requirements specified in credit notification letters of high-risk companies are fulfilled and examines the legal and procedural validity of established collateral.

- **Internal Control Methodology, Development and Monitoring Department**: Established in the second quarter of 2025, this department is responsible for developing the methodological framework for activities carried out within the Internal Control Center, ensuring methodological alignment among Internal Control Departments with respect to defined control standards, monitoring the effectiveness of practices, contributing to reporting, digitalization and development processes, and coordinating activities across Internal Control Departments. In addition, it prepares reports on the activities of Internal Control Departments, conducts data analysis, provides digital reporting solutions and supports Internal Control Departments on system-related matters.

## Compliance Department

The Compliance Department is the internal systems unit responsible for defining, monitoring and controlling compliance rules at DenizBank, as well as for managing and reporting compliance risk. With a staff of 63 employees, the Department operates under the direct supervision of the Audit and Risk Committee.

The Compliance Department carries out its activities through the Corporate Compliance Department, the Financial Sanctions Compliance Department and the Financial Crime Control and Monitoring Department:

- **The Corporate Compliance Department:** Responsible for establishing and implementing core compliance rules across the Bank. Within this scope, it ensures the preparation and integration of relevant policies and procedures, coordinates the management of compliance risks, executes compliance monitoring plans, and oversees alignment with Group standards and local regulations. In addition, it establishes information flow and reporting structures across the subsidiary network and contributes to the development of a sustainable compliance culture by integrating existing compliance practices into DenizBank's subsidiaries. The Corporate Compliance Department also conducts reporting and coordination activities within the Compliance Department, manages administrative and organizational processes, and provides support to the Consumer Relations Coordination Officer. Furthermore, it coordinates training programs, employee declarations and communication initiatives aimed at enhancing employees' awareness of compliance, ethics and reputation.

- **The Financial Sanctions Compliance Department and the Financial Crime Control and Monitoring Department:** Responsible for fulfilling the obligations set forth under Law No. 5549 on the Prevention of Laundering Proceeds of Crime and Law No. 6415 on the Prevention of Financing of Terrorism, as well as related secondary legislation. These Departments conduct compliance activities in line with national and international regulations in the fight against money laundering, terrorist financing and other related financial crimes.

Within this framework, the Departments carry out the following activities under the oversight, supervision and responsibility of the Board of Directors of the Bank:

- Conduct activities to ensure compliance with applicable laws and regulations enacted pursuant to such laws across the Bank and DFSG.

- Ensure the establishment and regular updating of policies and procedures at the Bank and DFSG levels in line with these regulatory requirements.

- Establish institution-wide training, monitoring, control and risk management systems based on a risk-based approach and aligned with statutory obligations.

- Assess the Bank's compliance risks; determine and monitor measures aimed at mitigating, preventing and controlling such risks; and define monitoring, approval and operational rules.

- Regularly inform senior management regarding training, internal control and risk management activities.



GRI 2-6, 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-16, 2-17, 2-18, 2-23, 2-24, 2-25, 3-3, 205-1, 205-2, 205-3

GRI 2-6, 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-16, 2-17, 2-18, 2-23, 2-24, 2-25, 3-3, 205-1, 205-2, 205-3

# Systematic Risk Management

- Apply enhanced measures for high-risk customer and transaction groups, including obtaining additional information regarding the source of assets and income-generating activities, ensuring more frequent updating of identification data, establishing senior management or compliance approval mechanisms, and increasing the frequency of controls.

- Detect, monitor and report suspicious transactions to the relevant public authorities.

- Perform controls over correspondent banking relationships established under a risk-based approach.

- Evaluate contractual provisions and practices related to Anti-Money Laundering and Counter-Terrorist Financing (AML/CFT), the Prevention of the Financing of Proliferation of Weapons of Mass Destruction, Responsible Supply Chains of Conflict-Affected Precious Metals, and national and international sanctions within the scope of the Bank's agreements and transactions with third parties, in accordance with applicable legislation and international standards.

- Provide training to Bank personnel on the Prevention of Money Laundering and Terrorist Financing through remote learning (e-learning) platforms and Deniz TV.

- Ensure necessary communication and coordination with the Financial Crimes Investigation Board (MASAK) and submit requested information and documentation in a timely manner.

## Internal Audit Department

The compliance of the Group's activities with applicable legislation, the Articles of Association, internal regulations and established banking principles is audited by inspectors serving within the Internal Audit Department. Following a rigorous selection process and comprehensive training programs, inspectors perform internal audit activities with impartiality, independence and due professional care in line with professional standards.

The career development of inspectors is structured based on examinations and performance criteria. As of year-end 2025, the Internal Audit Department operates with a staff of 122 employees.

The Internal Audit Department conducts its audit activities under five distinct departments within the organizational structure.

- **Audit of Head Office Processes and Subsidiaries:** The Internal Audit Department audits Head Office processes and the activities of domestic and international subsidiaries in line with annual risk assessments, evaluating compliance with applicable laws and regulations. The implementation of action plans related to identified findings is closely monitored. In 2025, a total of 45 audit engagements were conducted within this scope.

- **Branch Audits:** The Internal Audit Department prepares annual risk-based audit plans for branches and conducts audits of branch activities. Identified findings are shared with the relevant branches and Head Office units, and the implementation of corrective actions is monitored. Branch audit plans are prepared each year to cover at least 40% of branches; in 2025, 240 branches were audited. In addition, the Branch Audit Group conducted process- and topic-based audits, completing 16 audit engagements in 2025.

- **Investigations and Inquiries:** The Internal Audit Department carries out investigations and inquiries in accordance with applicable regulations, prospectuses, internal Bank regulations and legal requirements, and monitors the follow-up of issued reports. The Department also provides training aimed at the early detection and prevention of misconduct. In this context, a total of 327 hours of training were delivered in 2025.

- **Audit of Information System Processes:** The Internal Audit Department conducts audit activities to ensure that DFSG information system processes are structured to support the Bank's overall policies and managed in compliance with applicable regulations. In 2025, 23 audit engagements were carried out in this area.

- **Audit Planning, Management and Organization:** The Internal Audit Department ensures planning and coordination of audit activities across DFSG under the authority of the Head of Internal Audit. Within this framework, it contributes to the identification of appropriate audit methodologies and tools, prepares audit-related reports, develops procedures and updates existing practices.

## Risk Management Group

At DenizBank, a structured risk governance model covering the identification, measurement, monitoring and reporting of risks is implemented to ensure the effective management of risks. The ultimate responsibility for the establishment and effectiveness of the Bank's risk management system rests with the Board of Directors.

With respect to risk management, the duties and responsibilities of the Board of Directors include:

- reviewing, approving, and ensuring the implementation of policies related to the management of risks;

- approving the Bank's risk appetite in line with its business strategies and financial strength;

- monitoring the effectiveness of the Bank's risk management system;

- establishing and ensuring the implementation of the Internal Capital Adequacy Assessment Process (ICAAP).

This oversight is exercised through Board-level committees and cascades throughout the organization to the relevant executive and control functions.

The Risk Management Group conducts activities aimed at managing the risks to which the Bank is exposed, or may potentially be exposed, in a holistic manner in line with the Bank's strategic objectives. Within this framework, risk policies and implementation principles are established, activities are coordinated in accordance with the Risk Appetite Statement, and regular reporting is provided to senior management.

The Group provides reporting to the Audit and Risk Committee, the Asset-Liability Committee (ALCO), the Risk and Compliance Committee, the Credit Committee, and the Model Risk Management and Validation Committee, and works in coordination with the Internal Control, Compliance, and Inspection Board units within this framework. Policies, procedures, limits and scenario analyses related to the Risk Management and Compliance Groups are evaluated within the Risk and Compliance Committee and reviewed prior to submission for Board of Directors' approval.

Credit risk management is conducted within an integrated structure encompassing modeling, validation, analysis, monitoring and evaluation processes. While operational risk management primarily rests with the relevant business units, policy-setting, monitoring and reporting activities are carried out in coordination with the Internal Control, Compliance and Internal Audit functions.

DenizBank adopts, as a core principle, the development of systems aligned with international risk management standards, particularly those set forth by the Basel Committee on Banking Supervision. Risk limits, monitoring and reporting processes are defined within the Risk Appetite Statement document, which is reviewed at least annually and becomes effective upon approval by the Board of Directors. Risk appetite indicators are regularly monitored and reported on a monthly basis.



GRI 2-6, 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-16, 2-17, 2-18, 2-23, 2-24, 2-25, 3-3, 205-1, 205-2, 205-3

GRI 2-6, 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-16, 2-17, 2-18, 2-23, 2-24, 2-25, 3-3, 205-1, 205-2, 205-3

# Systematic Risk Management

## Risk Identification Process

To foster an embedded and effective risk culture, broad participation across the Bank is ensured in the risk identification process. The Risk Identification Process is conducted annually, and its results are shared with senior management within the scope of the Risk Identification Report. As part of this exercise, risks to which financial institutions may theoretically be exposed are comprehensively identified, and the materiality of each risk for the Bank is assessed by the relevant business units based on predefined criteria and supported by documented justifications.

The final outputs of the Risk Identification Report are reviewed and approved by the Audit and Risk Committee. During this process, the allocation of responsibilities for the management of risks assessed as significant is also reassessed. The Report forms the basis for the holistic evaluation and quantification of risks.

For risks identified as significant, quantitative impact analyses are performed on a regular basis, and the results are incorporated into the Internal Capital Adequacy Assessment Process (ICAAP). Limits are established for these risks, documented within the Risk Appetite Statement, and subject to ongoing monitoring. The Risk Appetite Statement becomes effective upon approval by the Board of Directors. The Risk Identification Process and the resulting Risk Appetite Statement constitute core components of the Bank's risk culture, strengthening communication between risk-taking units and the Risk Management function.

Risk identification activities are conducted annually with the active participation of business units forming the first line of defense. As a result of the assessments carried out within this scope, the following risks have been identified as material risks in the current Risk Identification Report:

- **Credit Risks:** Default risk, counterparty risk in financial market transactions, concentration risk, residual risk, country risk
- **Market Risks:** Foreign exchange risk in the banking book, interest rate risk, market (spread) risk, real estate risk
- **Operational Risks:** Operational risk, legal risk, technology and cybersecurity risk
- **Liquidity Risks:** Funding liquidity risk, market liquidity risk, concentration risk
- **Other Risks:** Reputational risk, compliance risk, strategic risk, business risk, model risk, tax risk, regulatory risk, social and environmental risks

**Reputational Risk**

Within DFSG, the identification and management of reputational risk are the responsibility of all managers and employees. The Reputational Risk Committee may, where deemed necessary, appoint individuals or working groups from within the organization to ensure the effective execution of the identification and assessment process.

To identify reputational risk events, printed media, keyword-based social media monitoring and other relevant sources are regularly reviewed. Each identified event is formally recorded together with the related publication content.

During the assessment process, potential discrepancies between stakeholder perceptions and the actual situation, shifts in stakeholder expectations, and issues requiring internal coordination are taken into consideration. Potential reputational risks are escalated to the agenda of the Reputational Risk Committee for evaluation.

**Environmental and Social Risk**

DenizBank manages and monitors the environmental and social impacts related to its products and services within the framework of its Policy on the Management of Environmental and Social Impacts in Lending Processes. Environmental and social risks are systematically assessed during lending processes and integrated into decision-making mechanisms.

In line with its objective of contributing to a sustainable future, DenizBank manages environmental and social risks arising from financing activities that may have adverse impacts on the environment and society through methodologies and procedures aligned with national and international best practices.

The Bank calculates financed emissions related to its project finance, corporate, and commercial loan portfolios in accordance with the PCAF methodology. Efforts are ongoing to ensure that financed emissions are calculated in a systematic and comprehensive manner in line with the PCAF framework. In this context, methodological enhancements and the strengthening of the data infrastructure are targeted to achieve a more integrated and traceable structure within corporate systems. The standardization of calculation processes and the improvement of data quality are also key objectives.

**Market Risk**

Market risk refers to potential losses in the value of trading financial positions arising from changes in risk factors such as foreign exchange rates, interest rates, securities prices and commodity prices.

At DenizBank, financial market transactions are classified under trading book or banking book accounts in accordance with applicable regulations and procedures approved by the Board of Directors.

The Bank conducts its money and capital market activities within the framework of risk policies and established limits, and measures market risk using the Value at Risk (VaR) methodology, which adapts to changing market conditions. VaR indicates the potential loss in portfolio value over a specified time horizon and confidence level. These analyses are supported by scenario analyses and stress testing.

The reliability of models used in VaR calculations is regularly assessed through back-testing and model validation studies. In addition to VaR, interest rate sensitivity, option sensitivities (delta, gamma, vega, rho, theta), and daily and monthly loss metrics are monitored in the management of market risk.

Risk appetite related to market risk is defined through risk limits approved by the Board of Directors, and these limits are monitored on a daily basis. In the event of limit breaches, necessary actions are taken in accordance with the Board-approved Risk Appetite Statement and relevant policies.

**Credit Risk**

At DenizBank, credit risk is managed within a clearly defined risk management framework supported by risk committees, forums, systems, policies, procedures and structured processes.

Credit approval authority limits are determined based on the Board of Directors, the Credit Committee, Board Members, Group Managers, Regional Credit Managers, as well as relevant committees and designated titles. Through the use of internal credit rating systems, the risk profiles of credit products and portfolios are regularly assessed.

DenizBank's credit policy encompasses core credit principles, credit approval guidelines and parameters, control and monitoring mechanisms, IFRS 9 reporting requirements, definitions of non-performing exposures, and principles governing the management of high-risk borrowers. To ensure the effective management of risks across different segments, products and portfolios, business line-specific standard procedures are implemented.

**Concentration Risk**

Concentrations related to credit risk are monitored on a consolidated basis across the Bank and DFSG. Within this scope, exposures granted to risk groups as defined in the Banking Law are assessed collectively and monitored from a holistic perspective.

Risk metrics related to credit concentration risk are defined within the Bank's Risk Appetite Statement. These metrics are monitored and reported on a monthly basis by the Risk Management Group.

**Model Risk**

Model risk refers to the risk arising from uncertainties in model outputs, including changes over time in risk model parameters.

Risk models cover credit risk models such as probability of default (PD), loss given default (LGD) and credit conversion factor (CCF); IFRS 9 models; macroeconomic models used within the Internal Capital Adequacy Assessment Process (ICAAP); and market risk models. The development, approval, implementation, monitoring and use of these models are governed under the Bank's Model Risk Governance and Management Framework.

Oversight of model risk is carried out by the Model Risk Management and Validation Committee. Chaired by the Board Member responsible for Internal Systems and convening at least four times per year, the Committee evaluates model risk based on the results presented by the Validation Department.



GRI 2-6, 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-16, 2-17, 2-18, 2-23, 2-24, 2-25, 3-3, 205-1, 205-2, 205-3

GRI 2-6, 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-16, 2-17, 2-18, 2-23, 2-24, 2-25, 3-3, 205-1, 205-2, 205-3

# Systematic Risk Management

The Committee is responsible for decisions regarding the implementation, continued use, decommissioning or redevelopment of models.

**Liquidity Risk**
Liquidity refers to the Bank's capacity to fund asset growth and meet its maturing obligations in a timely manner. Liquidity risk arises from the inability to meet daily operational needs and cash flow requirements or from the need to incur excessive costs to fulfill obligations.

To ensure that DenizBank can meet its obligations to depositors and other counterparties under all conditions, adequate liquidity and reserve levels are maintained and monitored within the limits determined by the Board of Directors.

In addition to generally accepted liquidity ratios, the adequacy of existing funding sources and reserve facilities is regularly analyzed through stress scenarios that consider adverse market conditions and changes in customer behavior. Assumptions underlying liquidity stress tests and related contingency measures are reviewed at least annually, while analyses based on defined scenarios are repeated on a monthly basis. Liquidity indicators and compliance with limits are continuously monitored.

The Bank has established action plans for potential sudden liquidity movements within the scope of its Liquidity Contingency Plan. Early warning indicators defined under the plan are regularly monitored by the relevant units, and, where required, predefined actions are promptly implemented in line with the established response framework.

**Interest Rate Risk**
Interest rate risk refers to the potential loss in the Bank's earnings or capital arising from the impact of changes in interest rates on positions held in the banking book.

Structural interest rate risk stemming from the Bank's balance sheet structure is measured through interest rate sensitivity analyses and is regularly monitored for use in decision-making processes.

Risk appetite related to interest rate risk is defined within a limit structure approved by the Board of Directors. In this context, limits are established to restrict the impact of interest rate movements on net present value and earnings. In the event of limit breaches, necessary actions are taken in accordance with the Board-approved Risk Appetite Statement.

**Operational Risk**
Operational risk events occurring within the Bank and its subsidiaries are systematically recorded, including the causes and impacts of events, recoveries made, and measures implemented to prevent recurrence.

Frequent or high-impact incidents are discussed with the Internal Control, Inspection Board, and the relevant business units associated with the risk, and corrective and preventive measures are implemented accordingly.

Potential operational risks are identified through the collection of loss data incurred throughout the year, scenario analyses, external loss data monitoring, key risk indicators (KRIs), and Operational Risk and Control Self-Assessment (RCSA) studies. Within this framework, the adequacy of existing risks and controls is reviewed, and additional measures are introduced where necessary.

Risk assessments related to outsourced services and supplier risks are conducted, and the Support Services Risk Management Program is coordinated accordingly. In addition, the coordination process related to financial insurance policies implemented for risk transfer purposes is managed.

The Risk and Compliance Committee, chaired by the Board Member responsible for Internal Systems, convenes at least four times annually. During these meetings, developments in operational risk-related activities within the relevant periods are evaluated and necessary decisions are taken.

**New Product and Process Risk Assessment Process**
In addition to the risks defined for existing products and processes, internal and external risk factors that may arise from the development of new products and processes or from revisions to existing ones are systematically assessed at DenizBank. Within this framework, risk sources and potential impacts are identified, and the necessary control mechanisms are established.

The identification and management of new product and process risks are carried out by the relevant business units and information systems management teams, while policy-setting, monitoring and reporting activities are coordinated by the Risk Management function. Prior to the launch of a product or process, preventive actions and implemented controls aim to mitigate or eliminate the anticipated risks.

## Information Security and Information Technology Risk Management Group

The Information Security and Information Technology (IT) Risk Management Group is responsible for the effective management of information security and IT risks across DFSG. Within this scope, the Group is responsible for:

- Developing the Information Security Strategy for DFSG and ensuring its implementation across the organization;
- Developing and implementing the Corporate Information Security Program to enable DenizBank and its domestic and international subsidiaries to effectively manage information security risks;
- Managing information security risks related to third-party service and solution providers;
- Developing policies and procedures aimed at preventing fraud and enhancing existing control processes;
- Ensuring that personal data belonging to employees, customers and other data subjects are processed in compliance with applicable data protection legislation and implementing the necessary technical controls;
- Monitoring regulatory developments related to personal data protection and confidentiality and coordinating required actions;
- Establishing the business continuity management structure and program in collaboration with internal and external stakeholders;
- Developing methodologies for business impact analysis, risk analysis, business continuity planning, training, testing, auditing and performance measurement processes, and managing these processes.

DenizBank adopts, as a core priority, ensuring the accuracy, availability and authorized use of information. Security is addressed as a corporate culture across the Bank, with employees acting in awareness of their security responsibilities. Security practices are supported by strong authentication mechanisms and layered protection approaches, while policies and controls are regularly updated.

Within the scope of the IT Risk Management Strategy, threats are analyzed and automated processes are utilized to mitigate risks. Through ongoing technology investments, rapid responses to cyber threats are enabled, and fraud in digital customer acquisition processes is effectively addressed. In addition, awareness against social engineering attacks is enhanced by informing both employees and customers through various communication channels.

The management of fraud risk constitutes one of the priority areas of the Information Security and IT Risk Management Group, with an approach that goes beyond minimum legal requirements. In this regard, technological developments are closely monitored, and control mechanisms are continuously enhanced.



GRI 2-6, 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-16, 2-17, 2-18, 2-23, 2-24, 2-25, 3-3, 205-1, 205-2, 205-3

GRI 2-6, 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-16, 2-17, 2-18, 2-23, 2-24, 2-25, 3-3, 205-1, 205-2, 205-3

# Systematic Risk Management

## Audit and Risk Committee Evaluations

The DenizBank Audit and Risk Committee, structured in accordance with the provisions of Banking Law No. 5411 and the Regulation on Banks' Internal Systems and Internal Capital Adequacy Assessment Process (ICAAP), operates under the Board of Directors. The Committee convenes regularly on behalf of the Board to oversee the effectiveness of the Bank's audit and risk management practices and to contribute to the development of audit policies.

### The Audit and Risk Committee;

- The effectiveness and adequacy of the Bank's Internal Audit, Internal Control, Compliance, Risk Management, and Information Security and IT Risk Management systems;
- The proper functioning of these systems, as well as accounting and reporting processes, in accordance with applicable legislation and the integrity of the information produced;
- The conduct of necessary pre-assessments in the selection process of independent audit, rating, valuation and support service firms, and the regular monitoring of their activities;
- The coordination of internal audit activities within consolidated subsidiaries;
- The establishment of audit and control mechanisms regarding the accuracy and adequacy of ICAAP and related reports;
- The conduct of the Bank's activities in compliance with applicable legislation and internal regulations;
- Activities carried out within the scope of the information security strategy.

At period-end, the Committee receives regular activity reports from control functions, evaluates the adequacy of methods applied to identify, monitor and control the risks to which the Bank is exposed, and reports its assessments to the Board of Directors. It also provides opinions and recommendations to the Board where deemed necessary.

In 2025, the Audit and Risk Committee held four meetings and carried out the following activities within the scope of its responsibilities:

- Reviewed whether DenizBank's year-end 2024 financial statements and the financial statements and footnotes for the first, second and third quarters of 2025 were prepared in accordance with the Bank's accounting principles, international accounting standards and accurate information.
- Reported the audit results to the Board of Directors together with its own evaluations.
- Reviewed the internal audit plan for 2025 and submitted it for the Board's approval. Evaluated and approved quarterly reports of the Internal Audit, Internal Control, Compliance, Risk Management, and Information Security and IT Risk Management units, covering significant issues, findings and regulatory developments.
- Assessed the independence and performance of the external independent auditor and monitored the audit firm's activities at each stage.
- Conducted a risk assessment regarding support services to be received by the Bank and reported its evaluations and the risk management program, together with the list of service providers, to the Board of Directors.

The activities carried out in 2025 by the units reporting to the Audit and Risk Committee are presented below.

### Internal Audit Department

In 2025, the Internal Audit Department conducted financial and information systems audits covering all domestic and international activities of the Bank, as well as consolidated subsidiaries, through both centralized and on-site audit engagements. Fulfilling its responsibilities with independence and objectivity, the Department reported the results of its audit activities to the Audit and Risk Committee.

Adopting predominantly a risk-based assessment approach in its audit work, the Internal Audit Department carried out planned audit engagements, and where necessary, conducted reviews and investigations. It also contributed to various projects and provided advisory services upon the request of senior management.

### Internal Control Center Department

In 2025, the Internal Control Center continued to carry out internal control activities at branches and conducted controls over IT infrastructure and processes, as well as Head Office units and domestic and international subsidiaries, both centrally and on-site. The findings identified were shared with the relevant units, and the implementation of corrective actions and preventive measures to avoid the recurrence of similar findings was closely monitored.

Within the scope of Management Assertion activities, the Department carried out process reviews and testing procedures and contributed to the preparation of the management statement. In addition, as part of Bank and subsidiary projects, including new products and processes, opinions and compliance assessments were provided on relevant documentation.

### Compliance Department

In 2025, the Compliance Department conducted its controls through monitoring and control software systems used within the Bank, shared identified findings with relevant business lines and managers, and followed up on the implementation of corrective actions.

Online training programs with examinations were organized for Bank and subsidiary employees on the prevention of money laundering and terrorist financing, ethical principles, anti-corruption, prevention of conflicts of interest, strengthening compliance culture, and information security.

Through its internal monitoring software, the Department performed controls related to the prevention of money laundering and terrorist financing, closely followed national and international regulatory developments, and carried out the necessary compliance activities. In addition, in line with BRSA regulations, process monitoring, updates and testing activities were conducted within the scope of Management Assertion studies.

Bank and subsidiary projects were assessed in the capacity of a project stakeholder, and opinions or approvals were provided on related documentation, including new products and processes.

### Risk Management Group

Playing a key role in DenizBank's strategic decision-making processes, the Risk Management Group monitored the evolution of risks that have, or may have, an impact on financial results throughout 2025 and prepared comprehensive quarterly reports submitted to the Audit and Risk Committee.

The ICAAP Report for 2025, together with stress testing studies and validation and audit reports related to ICAAP, was submitted to the Banking Regulation and Supervision Agency (BRSA) following approval by the Board of Directors. During the same year, the Risk Appetite Statement was revised, risk indicators were monitored on a monthly basis, and developments were reported quarterly to the Audit and Risk Committee.

The potential effects of market volatility on capital adequacy, economic value and the income statement continued to be monitored through defined risk indicators. In order to ensure timely and accurate measurement and effective management of risks, process and system enhancement initiatives were carried out. Operational risk events that occurred were recorded and shared with the relevant business lines, and the implementation of measures determined for high-impact events was closely monitored.

Through risk assessments conducted in relation to new products, processes and activities, potential risks were identified, and actions and controls implemented prior to launch aimed to mitigate or eliminate anticipated risk impacts.

### Information Security and IT Risk Management Group

#### Data Protection Processes

Within the scope of data protection, new and critical projects carried out across the Bank were reviewed to ensure the establishment of structures compliant with data protection legislation. In accordance with the Regulation on the Sharing of Confidential Information, data transfer processes to external parties were conducted subject to the approval of the Information Sharing Committee, and approved data transfers were regularly reported to the Banking Regulation and Supervision Agency (BRSA).

Comprehensive training programs were organized to enhance employees' security awareness, with particular focus on information security and risk management orientation programs for newly hired employees. Through collaboration with data protection representatives, compliance with relevant legislation was closely monitored and necessary actions were taken.

#### Fraud Risk Management

As part of the priorities of the Information Security and IT Risk Management Group, technological developments were closely monitored and automation within fraud prevention processes was enhanced. Customer verification processes and subsequent actions were automated, and communication channels with customers were diversified to strengthen interactive engagement structures.

To monitor, analyze and respond to fraud threats, 24/7 high-risk transaction monitoring activities were conducted, and new fraud detection systems were implemented to further strengthen the technological infrastructure. Collaboration with stakeholders within the fraud ecosystem was reinforced, and active participation was ensured in relevant committees and information-sharing platforms.

Fraud risks related to card transactions, account movements, POS transactions and credit applications were managed through a customer-centric and holistic approach. Regular communications were provided to employees and customers via SMS, email and social media channels to increase awareness of current fraud methods.

# Governance, Compliance and Ethics

## Business Ethics

In line with the importance it places on its corporate reputation and ethical values, DenizBank adopts the fulfillment of its responsibilities under all circumstances as a fundamental principle. The Bank acts with determination to ensure full compliance with national and international legislation, as well as ethical and professional standards, in the prevention of bribery and corruption.

The Ethical Principles Policy established by DenizBank and disclosed to the public sets out standards of conduct aligned with applicable legislation, internal policies and regulations, and the Bank's mission and values. These principles apply to all employees as well as to members of the Board of Directors and the Executive Committee. Compliance with the ethical principles is mandatory for all employees of DenizBank and its subsidiaries. In cases where differences arise between local legislation and the ethical principles, local legislation shall prevail.

Within the framework of business ethics, employees are expected to act in accordance with applicable laws and internal regulations; refrain from conduct inconsistent with ethical principles; fulfill their duties and responsibilities accurately and in a timely manner; maintain mutual respect in the workplace; and report potential errors or misconduct to relevant managers or authorized channels. Employees are also expected to support management in reviewing and preventing transactions that may violate established principles.

To enable the secure and confidential reporting of matters that may give rise to reputational or financial risks — including embezzlement, misconduct, bribery, corruption and conflicts of interest — the Bank has established the "Ethics Hotline". Notifications may be submitted directly to the Compliance Officer via telephone, email or the Bank's internal portal. Employees are encouraged to use the Ethics Hotline in cases of uncertainty regarding ethical principles or suspicion of violations.

All employees are subject to mandatory training on Corporate Compliance and Ethical Principles, Anti-Bribery and Anti-Corruption, and the Prevention of Money Laundering and Terrorist Financing.

In 2025, the Disciplinary Regulation was updated to address evolving needs and current requirements.

### Insider Trading and Market Manipulation

It is contrary to applicable legislation for employees who have access to non-public information relating to the Bank in the course of their duties to use such information for their own benefit or for the benefit of third parties. DenizBank adopts a zero-tolerance approach toward insider trading and market manipulation. In this context, all employees are required to comply with the following principles:

- Refraining from investing in financial instruments of companies about which insider information has been obtained and not providing recommendations to third parties in this regard;
- Not disclosing insider information to any person outside the Bank, including family members, before such information is officially made public;
- Sharing insider information within the Bank only in accordance with applicable laws and regulations;
- Avoiding transactions aimed at influencing market prices and refraining from providing misleading, false or inconsistent information;
- Ensuring full compliance with the Bank's relevant policies and procedures in personal investments involving financial instruments.

## Anti-Corruption

DenizBank adopts the highest standards of integrity, transparency, accountability and impartiality across all its services and activities. In this context, the Bank has established the DenizBank Anti-Corruption Policy in line with applicable legislation, business ethics principles and international best practices.

Under the Policy, responsibilities, objectives and the core principles of the anti-corruption framework are clearly defined. Accordingly, DenizBank is committed to:

- Ensuring full compliance with applicable laws, regulations and ethical principles;
- Fostering a culture of anti-corruption through training and awareness activities targeting employees as well as natural and legal persons, whether customers or non-customers;
- Operating necessary control mechanisms to ensure the effective implementation of policies and procedures;
- Taking appropriate actions to identify, mitigate and prevent corruption risks.

Approved by the Board of Directors, the Anti-Corruption Policy serves as a framework ensuring a consistent approach across the Bank and its subsidiaries. Systems have been established to obtain formal acknowledgment from all employees confirming that they have read and understood the Policy. To enhance awareness and ensure continuous implementation, regular classroom and online training sessions, as well as periodic communications, are conducted.

In the event of violations of the Policy, disciplinary sanctions may be applied in accordance with applicable Turkish legislation and internal regulations, and where deemed necessary, legal proceedings may be initiated. In addition to employees, suppliers, contractors, customers and other third parties are expected to fully comply with the Anti-Corruption Policy and related regulations, and these obligations are reflected in contracts, protocols and similar documentation.

Within DFSG, audit plans are prepared and implemented based on a risk-focused audit approach, taking into account available resources. As part of routine branch audits, all employee accounts and indebtedness positions are reviewed. Where findings indicate suspicion of bribery or corruption, the Investigation and Examination team is notified and, where necessary, formal investigation procedures are initiated.

In 2025, a total of eight internal misconduct cases were identified. As a result of the investigations conducted, losses incurred by affected customers were compensated, the employment contracts of employees involved in misconduct were terminated, and criminal complaints were filed. Furthermore, patterns of misconduct were analyzed and shared with the Internal Control and Central Controls teams to review and update scenarios and establish new control points.

GRI 2-6, 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-16, 2-17, 2-18, 2-23, 2-24, 2-27, 3-3, 205-1, 205-2, 205-3

GRI 2-6, 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-16, 2-17, 2-18, 2-23, 2-24, 2-27, 3-3, 205-1, 205-2, 205-3

# Corporate Social Responsibility

DenizBank contributes to social development through investments and projects in the fields of education, culture and arts, and sports that strengthen equal opportunities, support accessibility and aim to create lasting social impact.

Since its establishment, DenizBank has positioned social responsibility as an integral part of its business model, transforming its financial strength into lasting societal value through activities that support development in various areas, primarily education, arts, environment, and sports. In 2025, the Bank continued this approach by making concrete contributions in line with the SDGs of Reducing Inequalities, Quality Education, and Economic Growth.

**IKSV Accessible Art Partnership**
With the vision of making cultural and artistic productions accessible to everyone, DenizBank signed an Accessible Art Partnership with the Istanbul Foundation for Culture and Arts (IKSV), taking an important step to support individuals with physical or neurodevelopmental differences to participate more actively in the production, performance, and audience aspects of art.
The first implementations of this collaboration were realized at the 29th Istanbul Theatre Festival, with the "Hamlet" adaptation featuring eight actors with Down syndrome on stage, and at the 18th Istanbul Biennial, with Accessible Biennial Tours including audio description and sign language interpretation for visually impaired and deaf individuals.

**Contribution to Polyphonic Music in Türkiye**
In addition to the Istanbul State Symphony Orchestra (IDSO), which DenizBank has been supporting for 20 years with the aim of spreading polyphonic music, DenizBank became the main supporter of the Izmir State Symphony Orchestra (İZDSO) in 2023, the Presidential Symphony Orchestra (CSO) and the State Polyphonic Choir (DÇK) in 2024, and the Antalya State Symphony Orchestra (ADSO) and the Çukurova State Symphony Orchestra (ÇDSO) in 2025.

DenizBank's support for polyphonic music not only helps make symphonic music more accessible through regularly held concerts but also creates social benefits by promoting the adoption of musical culture at an early age through special programs for children, Anatolian tours, and mobilization projects carried out by the orchestras.

**Euromos Ancient City Excavations**
DenizBank supported the implementation of Euromos scientific excavations under the supervision of the Ministry of Culture and Tourism on the east side of the Milas-Selimiye Highway, as well as the evaluation, protection, restoration and inventory processes of the unearthed cultural assets.

## Contribution to Quality Education

**TED Education Scholarship**
As part of DenizBank's cooperation with the Turkish Education Association to support the education of deserving children of farming families who do not have sufficient resources, 1,488 students have been provided with full education scholarships since 2003.

**Disaster Scholarship**
With the Disaster Scholarship Program initiated by DenizBank in cooperation with the Turkish Education Association for the children who lost their parents in the Kahramanmaraş earthquake, the scholarship support for the entire educational life of 100 children of primary and high school age was continued on February 6, 2023.

**First Chance Program**
Since 2016, DenizBank has been a corporate supporter of Esas Sosyal's First Chance Program, which aims to facilitate the transition of young graduates from state universities to professional life through 12 months of full-time work at Türkiye's leading non-governmental organizations. In 2025, as part of this program, the Bank supported the employment of two young people at TED and İKSV.

## Contribution to Sports

DenizBank, which places great importance on supporting the development of future successful athletes and especially on allocating resources to Olympic sports, continued in 2025 its collaboration with the Turkish Football Federation (TFF), which began in 2020 and was extended for three more years in 2023.
In addition to the men's and women's national A football teams, the main sponsorship rights of the eNational Football Team were included to support the eFootball industry.

The Bank also continued its global sponsorship of the Turkish Airlines EuroLeague and 7DAYS EuroCup championships, the most prestigious club-level basketball competitions in Europe, where the best teams from various European countries compete.

As of 2025, DenizBank became the main supporter of the 25th DenizBank Republic Girls International Tennis Tournament, Türkiye's longest-running international tournament in its field. This support aims to contribute to the development of female athletes, promote tennis in Türkiye, and enhance the country's international recognition in sports.

In line with its goal to support youth development in sports and technology, DenizBank has sponsored the Istanbul Wildcats E-Sports Team since 2020 and, as of 2025, also sponsors the Wildcats Robotics Team, which has achieved national championships and international rankings.

GRI 2-6, 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-16, 2-17, 2-18, 2-23, 2-24, 3-3, 413-1
GRI 2-6, 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-16, 2-17, 2-18, 2-23, 2-24, 3-3, 413-1

# Operational Impact Management

## Responsible Supply Chain Management

DenizBank continuously monitors the impacts arising from its operations, focusing on minimizing potential adverse effects while working to ensure that all stakeholders adopt sustainability standards aligned with those of the Bank.

Responsible supply chain management plays a critical role in enabling companies to fulfill their environmental, social and ethical responsibilities. A responsible supply chain approach aims to improve all stages of the process — from raw material sourcing to the delivery of products and services to end users — by addressing environmental, social and ethical dimensions. Through the development of sustainable supply chain strategies, institutions can establish structures that are responsive to both environmental and societal needs.

Within the scope of its sustainability objectives, DenizBank adopts the principle of ensuring that its environmental, social and ethical responsibilities are upheld throughout its supply chain. This approach aims to contribute to the creation of social and environmental value beyond financial performance.

DenizBank ensures full compliance with international trade regulations and expects its suppliers to demonstrate the same level of diligence in complying with applicable laws and regulations. Forced or child labor, violations of fundamental rights and freedoms, compensation practices contrary to labor legislation, excessive working hours and any form of discrimination are strictly prohibited.

In addition, suppliers are expected to maintain accurate and complete records of business processes, report in compliance with applicable legal requirements, and uphold transparency and integrity in communications with regulatory authorities. They are also expected to use natural resources responsibly and promote technologies and practices that reduce environmental impact.

All suppliers providing goods and services to the Bank are required to accept the "Supplier Code of Conduct" based on International Human Rights Conventions and the standards established by the OECD and the International Labour Organization (ILO).

DenizBank encourages all stakeholders to operate in alignment with ethical principles and a sustainable business conduct framework. In this context, suppliers are expected to fully comply with ethical standards within their own working environments, communicate these standards to their employees and ensure their effective implementation.

### Supplier Code of Conduct

The DenizBank Supplier Code of Conduct applies to all legal entities within DFSG. DFSG adopts fairness, respect and accountability as fundamental principles and conducts its commercial activities with an approach that incorporates ethical, social and environmental considerations in its relationships with all stakeholders. In this context, managing the supply chain in line with responsible procurement principles is regarded as a core responsibility of DFSG.

Under the Responsible Procurement Policy, suppliers are expected, at a minimum, to fulfill the following obligations:

- Full and unconditional compliance with the Code of Conduct;
- Ensuring that the Code of Conduct is communicated to all employees and embraced within their organizations;
- Ensuring that employees have continuous access to the Code of Conduct.

All suppliers working with DFSG have access to the Supplier Code of Conduct via the DFSG website. The Code constitutes an integral part of all requests for proposals and tender documentation issued by DFSG. Suppliers are expected to declare that they have read and understood the Code, commit to complying with its principles and values, ensure that their subcontractors and suppliers adhere to the same standards, and provide written confirmation of such compliance.

## Environmental Management and Combating Climate Change

DenizBank takes measures in line with its objectives to reduce environmental impacts arising from its operations and carries out initiatives aimed at integrating its sustainability approach into all business processes.

Within the scope of the Sustainability Management System (SMS) implemented at DenizBank, three policies and seven procedures are currently in effect. These documents are regularly reviewed and updated in line with a continuous improvement approach. The Sustainability Policy, the Policy on the Management of Direct Environmental and Social Impacts, and the Policy on the Management of Environmental and Social Impacts in Lending Processes are publicly disclosed on DenizBank's website.

DenizBank reports under the Climate Change and Water Security programs of CDP (formerly the Carbon Disclosure Project), a global platform where environmental impacts — particularly carbon emissions — and climate strategies are disclosed.

### Resource Management

As of 2024, greenhouse gas (GHG) emissions calculated at the DenizBank Financial Services Group (DFSG) level have been expanded to include Scope 1, Scope 2 and Scope 3 (Categories 1–14) emissions calculated based on 2025 activity data in accordance with the GHG Protocol and have been subject to independent limited assurance.

The Carbon Footprint Optimization Project has been launched to enable systematic and digitalized data collection and emission calculation processes at the DFSG level, and the project is planned to be completed in the upcoming period.

In the area of waste management, a Waste Management System has been established across all service units. Applications for the Zero Waste Certificate have been completed for 548 locations, primarily including the Head Office building, and as of 2025, 533 locations have obtained the Basic Level Zero Waste Certificate. In addition, "Zero Waste Management" training has been assigned to all employees and completed in full.

In 2025, applications for the Zero Waste Certificate were completed for 548 locations, including the Head Office building, and the Zero Waste Basic Level Certificate was obtained for 533 locations.



GRI 2-6, 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-16, 2-17, 2-18, 2-23, 2-24, 3-3, 204-1, 308-1, 414-1

GRI 2-6, 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-16, 2-17, 2-18, 2-23, 2-24, 3-3, 302-1, 302-3, 302-4, 305-1, 305-2, 305-3, 305-4, 305-5, 306-1, 306-2

# Corporate Governance

# Board of Directors

| Name and Surname | Position | Executive / Non-Executive / Independent Member | Professional Experience (Years) | Education | Committees and Roles | Roles within the Company | External Roles (as of the Reporting Date) | Shareholding in the Company (%) |
|---|---|---|---|---|---|---|---|---|
| **Hesham Abdulla Al Qassim** | Chairman of the Board | Non-Executive | 30 | Master's Degree | Chairman of the Board, Credit Committee Alternate Member, Remuneration Committee Member | | Vice Chairman of the Board and Managing Director, Emirates NBD Bank PJSC; Chief Executive Officer, Wasl Asset Management Group; Chairman of the Board, Emirates Islamic Bank PJSC; Chairman of the Board, Emirates NBD Egypt SAE; Chairman of the Board, Dubai Sports Corporation; Chairman of the Board, Dubai Autism Centre; Vice Chairman, Dubai Real Estate Corporation; Board Member, Emirates Telecommunications Corporation (Etisalat);; Board Member, Dubai International Financial Centre (DIFC) Authority; Board Member, DIFC Investments LLC; | |
| **Shayne Keith Nelson** | Vice Chairman of the Board | Non-Executive | 41 | Graduate and Member of the Australian Institute of Company Directors; Associate Member of the Australian Institute of Management; Company Directors Program, Australian Institute of Company Directors | Vice Chairman of the Board, Corporate Governance and Nomination Committee Member, Remuneration Committee Member | | Group Chief Executive Officer, Emirates NBD Bank PJSC; Board Member, Emirates Islamic P.J.S.C.; Board Member, Emirates NBD Capital Ltd; Board Member, Emirates NBD Capital PSC; Board Member, Emirates NBD Global Services (formerly Tanfeeth LLC); Board Member, Marsh Emirates Insurance Brokers LLC; Advisory Board Member, University of Wollongong; | |
| **Recep Baştuğ** | Board Member | Executive | 36 | Bachelor's Degree | Board Member, Chief Executive Officer, Credit Committee Member | Chairman of the Board, Deniz Yatırım Menkul Kıymetler A.Ş.; Chairman of the Board, Deniz Faktoring A.Ş.; Chairman of the Board, DenizBank AG; Chairman of the Board, Ekspres Gayrimenkul Turizm Yatırım İşletme ve Ticaret A.Ş.; Chairman of the Board, Neohub Teknoloji Yazılım Pazarlama ve Danışmanlık A.Ş.; Chairman of the Board, Neohub Bulut Teknolojileri A.Ş.; Chairman of the Board, İntertech Bilgi İşlem ve Pazarlama Ticaret A.Ş.; Chairman of the Board, Deniz Finansal Kiralama A.Ş.; Chairman of the Board, Deniz Gayrimenkul Yatırım Ortaklığı A.Ş.; Chairman of the Board, DenizPay Elektronik Para ve Ödeme Hizmetleri A.Ş. | Board Member, Istanbul Foundation for Culture and Arts (İKSV); Member, TÜSİAD; Representative of DenizBank, Banks Association of Türkiye (TBB); Principal Representative of DenizBank, International Investors Association (YASED) | |
| **Ahmed Mohammed Aqil Qassim Al Qassim** | Board Member | Non-Executive | 22 | Master's Degree | Board Member, Audit and Risk Committee Member | | Group Head of Wholesale Banking, Emirates NBD Bank PJSC | 0.00000001% |
| **Aazar Ali Khwaja** | Board Member | Non-Executive | 36 | Master's Degree | Board Member, Credit Committee Member, Corporate Governance and Nomination Committee Member | | Group Head of International, Emirates NBD Bank PJSC | |
| **Dr. Bjorn Lenzmann** | Board Member | Non-Executive | 29 | Ph.D. | Board Member, Chairman of the Audit and Risk Committee | Denizbank AG (Wien) Board Member | | |
| **Eman Mahmood Ahmed Abdulrazzaq** | Board Member | Non-Executive | 22 | Bachelor's Degree | Board Member | | Group Chief Human Resources Officer and Member of the Executive Committee, Emirates NBD Group; Board Member, Emaar Properties PJSC; Board Member, Dubai Insurance P.J.S.C.; Board Member, Emirates NBD Egypt | |
| **Patrick John Sullivan** | Board Member | Non-Executive | 36 | Bachelor's Degree | Board Member, Credit Committee Alternate Member | | Group Chief Financial Officer, Emirates NBD Bank PJSC | |
| **Burcu Çalıklı** | Board Member | Executive | 33 | Master's Degree | Board Member, Credit Committee Member | Vice Chairman of the Board of Directors at Deniz Finansal Kiralama A.Ş., Vice Chairman of the Board of Directors at Deniz Faktoring A.Ş., Vice Chairman of the Board of Directors at DenizBank AG (Wien), Board Member at Deniz Yatırım Menkul Kıymetler A.Ş. | | |

# Board of Directors

## Hesham Al Qassim
Chairman of the Board

Mr. Al Qassim has more than 20 years' experience in the banking industry, currently serving as Vice Chairman and Managing Director of Emirates NBD Bank P.J.S.C., and Chairman of Emirates Islamic Bank P.J.S.C. and Emirates NBD Egypt.

He is the Chief Executive Officer of Wasl Asset Management Group, responsible for leading its transformation into a world-class asset management company. He is also the Vice Chairman of Dubai Real Estate Corporation.

His professional and vocational qualifications include a Bachelor's degree in Banking and Finance and a Master's degree in International Business Management and in Executive Leadership Development.

## Shayne Nelson
Vice Chairman of the Board

Mr. Nelson is the Group Chief Executive Officer of Emirates NBD Bank P.J.S.C. His solid experience, across various functions and geographies, is a testament to his diverse background within banking. Prior to joining Emirates NBD, he served as CEO of Standard Chartered Private Bank in Singapore, Chairman of Standard Chartered Saadiq Advisory Board, and a board member of Standard Chartered Bank (China) Ltd.

His other previous high-profile positions include Regional CEO of Standard Chartered Bank Middle East and North Africa, Chairman of Standard Chartered (Pakistan) Limited, and Chairman of the Banking Advisory Council to the board of the Dubai International Financial Centre (DIFC) and Chief Executive Officer and Managing Director of Standard Chartered Bank, Malaysia Berhad.

He is a Graduate Member of the Australian Institute of Company Directors and an Associate Fellow of the Australian Institute of Managers.

## Recep Baştuğ
Chief Executive Officer and Board Member

Recep Baştuğ holds a bachelor's degree in Economics from Çukurova University. He began his career in 1989 as an Inspector at the Inspection Board of Garanti BBVA. Within the same institution, he served as Corporate Branch Manager between 1995 and 1999, Commercial Regional Manager between 1999 and 2004, Coordinator of Commercial Banking Marketing between 2004 and 2012, and Executive Vice President responsible for Commercial Banking and Consumer Finance between 2012 and 2018. After briefly serving as Vice Chairman of the Board at a private company, he rejoined Garanti BBVA in 2019. Between 2019 and 2024, he served as Chief Executive Officer and Board Member of Garanti BBVA, while also holding the position of Chairman of the Board at Garanti BBVA Pension. Since January 2025, Recep Baştuğ has been serving as Chief Executive Officer and Board Member of DenizBank.

## Aazar Ali Khwaja
Board Member

Aazar Ali Khwaja currently serves as Group Head of International at Emirates NBD Group and as Advisor to the Group Chief Executive Officer for DenizBank. Khwaja has been with Emirates NBD Group since September 2012 and brings more than 30 years of experience in international banking and financial markets across multiple geographies. He joined Emirates NBD in 2012 as Group Treasurer and Head of Global Banking and Markets. Prior to this, he served as Treasurer for Emerging Markets/ Africa at Barclays Bank PLC, where he also chaired the bank's regional Asset and Liability Management Committee (ALCO). Before joining Barclays, Khwaja held several senior roles including Head of Markets and Cluster Head for Central and Eastern Europe at Citigroup; Group Treasurer at Saudi Hollandi Bank (ABN AMRO) in the Kingdom of Saudi Arabia; Treasurer at ABN AMRO/K&H Bank in Hungary; Head of Treasury at ABN AMRO in Romania; and Country Treasurer at Citibank N.A. in Pakistan. Aazar Ali Khwaja holds a bachelor's degree in Commerce from the University of Karachi, an MBA from the Institute of Business Administration in Pakistan, and has completed the International Directors Program in Corporate Governance at INSEAD, France.

## Ahmed Mohammed Aqil Qassim Alqassım
Board Member

Ahmed Al Qassim serves as a senior executive at Emirates NBD Group, responsible for Corporate Banking, Government Banking, Financial Institutions and International coverage.

With more than 18 years of experience in commercial and investment banking, Al Qassim has successfully implemented best practices in digital innovation, artificial intelligence and customer experience to further advance the Bank's corporate banking capabilities. He has also overseen the development and implementation of trade finance and cash management products, including Islamic banking solutions, while managing the Bank's lending strategy for its corporate client base. In his previous roles, he played a key part in the development and transformation of several business units, fostering cross-functional collaboration and strengthening risk management practices.

Prior to joining Emirates NBD, Al Qassim served as Chief Executive Officer of Dubai Group, a subsidiary of Dubai Holding, and held senior roles at General Electric and Mubadala GE Capital. He has served on the boards of Bank Muscat, Shuaa Capital, EFG-Hermes and Sun Hung Kai Properties. He is currently a member of the Executive Committee of Emirates NBD.

Ahmed Al Qassim holds an MBA from the University of Victoria in Canada.

# Board of Directors

**Dr. Björn Lenzmann**
Board Member Responsible for Internal Systems

Dr. Lenzmann graduated from the Department of Physics at TU Dortmund University and completed his PhD in 2001. With more than 20 years of international experience in risk management, consulting and data analytics across developed and emerging markets, Dr. Lenzmann began his career in 1996 as a Research Assistant at Dortmund University.

Between 2001 and 2005, he led the Operational Risk Measurement Team at Commerzbank and later served as Senior Market Risk Manager. From 2006 to 2008, he worked as Senior Director at KPMG.

Dr. Lenzmann joined Emirates NBD in 2008 as Head of Operational Risk. Since August 2010, he has served as Executive Vice President and Head of Operational Risk Group, overseeing operational risk, cyber risk management, business continuity management, reputational risk and outsourcing, fraud investigation and prevention, mergers and acquisitions, and digital banking.

Since March 2021, Dr. Lenzmann has also served as a Member of the Board of Directors and a Member of the Audit and Risk Committee at DenizBank A.Ş.

Throughout his career, Dr. Lenzmann has led institution-wide transformations in operational risk, enterprise risk, market risk and credit risk frameworks and methodologies. He has extensive experience managing multinational and cross-functional teams across Europe, the Middle East and Asia. He has also successfully established risk management frameworks covering Retail Banking, Wealth Management, Private Banking, Corporate Banking, Capital Markets and Treasury, Digital Banking, Insurance, Asset Management, Financial Intermediation and Payment Services.

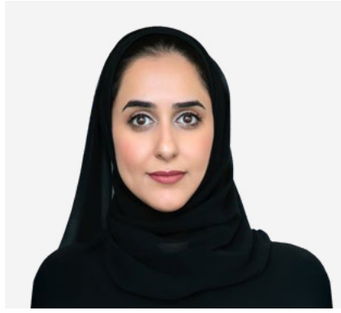
**Burcu Çalıklı**
Board Member

Born in 1969, Burcu Çalıklı completed her undergraduate studies in Statistics at Middle East Technical University in 1992 and earned an MBA from Koç University in 2000.

She began her career in 1992 as a Partner at Retsam Ltd. Şti. She later worked as an Inspector at Dışbank between 1995 and 1997 and as Corporate Credit Analyst and Market Risk Manager at Citibank A.Ş. between 1997 and 2002.

Between 2002 and 2009, she focused on retail lending and later served as Head of Consumer Lending for Citibank A.Ş. in Türkiye. She subsequently held the positions of Head of Risk Management at TFKB between 2009 and 2014, Director of Corporate Credit at First Abu Dhabi Bank between 2014 and 2018, and Head of Credit at Commercial Bank of Dubai between 2018 and 2021.

In 2021, she joined Emirates NBD as Senior Risk Advisor. As of January 2022, she has been serving as a Member of the Board of Directors of DenizBank.



**Eman Mahmood Amed Abdulrazzaq**
Board Member

Eman Abdulrazzaq serves as Chief Human Resources Officer and Chief Operations Officer at Emirates NBD.

With extensive experience in human resources management, Abdulrazzaq leads talent management initiatives aimed at fostering a dynamic and proactive work culture within Emirates NBD and building an agile workforce aligned with the requirements of the digital era.

She also oversees the Group's transition toward its net-zero targets, while leading corporate transformation initiatives focused on strengthening administrative and support functions, modernizing infrastructure through digitalization and simplifying the business model around four core priorities: customer experience, operational excellence, sustainable growth and workforce productivity.

Prior to joining Emirates NBD, Abdulrazzaq served as Regional Director of Human Resources, Strategy and Planning for the Middle East, North Africa and Türkiye at HSBC Bank Middle East Limited, where she contributed to projects supporting business and revenue growth.

She serves on the Boards of Emaar Properties, Dubai Insurance and Emirates Institute of Finance, and is a member of the Human Resources Committee of the UAE Banks Federation. Abdulrazzaq holds a bachelor's degree in Business Administration from HCT Dubai Women's College.

**Patrick John Sullivan**
Board Member

Patrick Sullivan, Group Chief Financial Officer of Emirates NBD, has more than 35 years of experience in banking and capital markets.

A Chartered Accountant, Sullivan has held senior finance roles across several countries including the United Kingdom, Hong Kong, China, Russia, New Zealand and the United Arab Emirates.

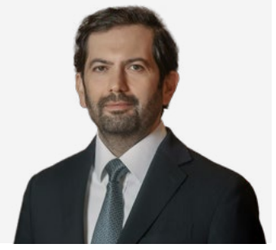
Before joining Emirates NBD, he served in senior positions at Standard Chartered, including Group Financial Controller and Chief Financial Officer of Standard Chartered Bank China. He also worked with PricewaterhouseCoopers, where he gained extensive experience in banking and capital markets across multiple jurisdictions.

Sullivan is a Chartered Accountant with Chartered Accountants Australia and New Zealand and holds a Bachelor of Business degree from Massey University in New Zealand.

# Executive Board

**Recep Baştuğ**
CEO

Recep Baştuğ, who holds a bachelor's degree in Economics from Çukurova University, began his career in 1989 as an Inspector at the Inspection Board of Garanti BBVA. After undertaking various responsibilities in different roles within the same institution between 1995 and 2018, he briefly served as Vice Chairman of the Board at a private company. He later served as Chief Executive Officer and Board Member of Garanti BBVA between 2019 and 2024. Since January 2025, he has been serving as Chief Executive Officer, Board Member and Member of the Executive Committee at DenizBank.



**Ruslan Abil**
Executive Vice President, Chief Financial Officer – CFO,
Member of the Executive Committee

Ruslan Abil graduated from the Department of International Relations at Middle East Technical University. Abil began his career in 1997 and has been serving within DenizBank since 2013.

**Hacı Mehmet Oflaz**
Executive Vice President, Corporate and Commercial Banking Group,
Member of the Executive Committee

Hacı Mehmet Oflaz completed his undergraduate studies in the Department of English Statistics at Dokuz Eylül University, Faculty of Science and Letters in 2004, and earned his master's degree in Financial Economics from Galatasaray University, Institute of Social Sciences in 2019. Oflaz began his career in 2005 and has been serving within DenizBank since 2013.

**Ayşenur Hıçkıran**
Executive Vice President, Retail Banking Group, Member of the Executive Committee

Ayşenur Hıçkıran graduated from the Department of English Language and Literature at Ege University, Faculty of Letters. She began her banking career in 1996 and has been serving within DenizBank since 2013.

**Akın Ekici**
Executive Vice President, Legal Group, Chief Legal Counsel,
Member of the Executive Committee

Akın Ekici completed his undergraduate studies at Istanbul University Faculty of Law and his master's degree in Financial Law at the Institute of Social Sciences of Istanbul University. He began his career in 1991 and has been serving at DenizBank since June 2025.

**Ali Özgür Tüzemen**
Executive Vice President, Data and Transformation Group,
Member of the Executive Committee

Ali Özgür Tüzemen graduated from the Department of Economics at Bilkent University and began his banking career in 1997. As of 2025, he has been serving within DenizBank.

**Bora Böcügöz**
Executive Vice President, Treasury, Financial Institutions and
Investment Group, Member of the Executive Committee

Bora Böcügöz graduated from Boğaziçi University, Faculty of Economics and Administrative Sciences, Department of Business Administration in 1989. He started his banking career in 1989 and has been serving at DenizBank since 2002.

**Öcal Ağar**
Executive Vice President, SME and Agricultural Banking Group,
Member of the Executive Committee

Öcal Ağar graduated from the Department of Industrial Engineering at Istanbul Technical University. He completed his MBA at Yeditepe University and began his career in 1998. Ağar has been serving within DenizBank since August 2025.

**İlker Yavaş**
Executive Vice President, Branch and Central Operations Group,
Member of the Executive Committee

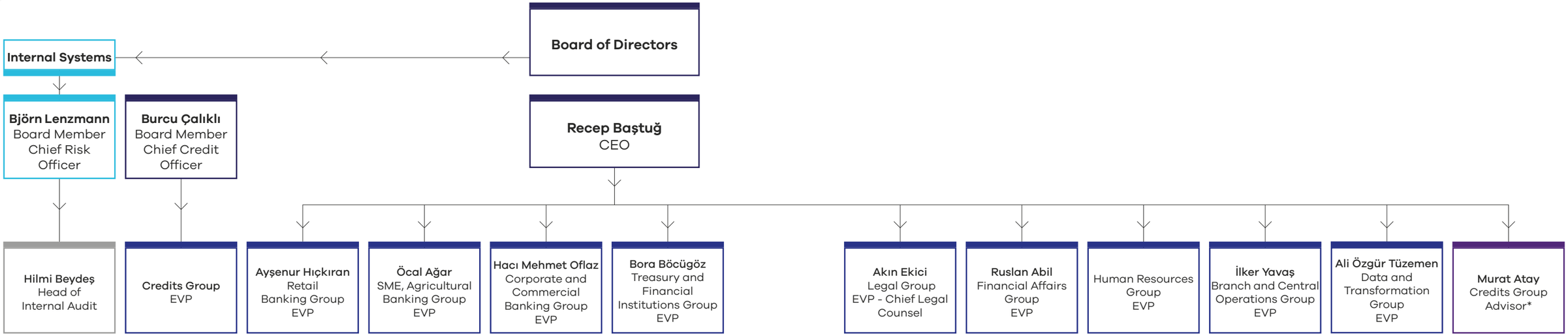
İlker Yavaş graduated from the Faculty of Political Sciences at Ankara University. He began his career in 1992 and has been serving at DenizBank as of 2025.

**Murat Atay***
Executive Vice President, Credit Group, Member of the Executive Committee

Murat Atay graduated from the Department of Public Administration at Middle East Technical University in 1993. He completed his master's degree in Accounting at Yeditepe University and his PhD in Finance at Istanbul Okan University. Atay began his career in 1993 and has been serving at DenizBank since December 2025.

* Appointed as Deputy General Manager responsible for the Loans Group, effective January 1, 2026.

# DenizBank Organizational Chart




1 Board Member and Risk Committee Member

2 Board Member

10 Bank EVP

1 Advisor

* Effective as of 1 January 2026. As of 1 January 2026, he has been appointed as Executive Vice President responsible for the Credits Group.

# Executives Board and Committees

## Executives Board

| Committee | Name | Title | Education |
|---|---|---|---|
| Chief Executive Officer | Recep Baştuğ | | Bachelor's Degree |
| Executive Vice Presidents | Akın Ekici | Executive Vice President, Legal Group – Chief Legal Counsel | Master's Degree |
| | Ali Özgür Tüzemen | Executive Vice President, Data and Transformation Group | Bachelor's Degree |
| | Ayşenur Hıçkıran | Executive Vice President, Retail Banking Group | Bachelor's Degree |
| | Bora Böcügöz | Executive Vice President, Treasury, Financial Institutions and Investment Group | Bachelor's Degree |
| | Hacı Mehmet Oflaz | Executive Vice President, Corporate and Commercial Banking Group | Master's Degree |
| | İlker Yavaş | Executive Vice President, Branch and Central Operations Group | Bachelor's Degree |
| | Murat Atay* | Executive Vice President, Credits Group | PhD |
| | Öcal Ağar | Executive Vice President, SME and Agricultural Banking Group | Master's Degree |
| | Ruslan Abil | Executive Vice President, Finance Group – Chief Financial Officer (CFO) | Bachelor's Degree |
| Executives Responsible for Internal Systems | Hilmi Beydeş | Head of Inspection Board | |
| | Begüm Doğancı | Head of Compliance | |
| | Cenk İzgi | Head of Internal Control Center | Bachelor's Degree |
| | Sinan Yılmaz | Head of Risk Management Group | Bachelor's Degree |
| | Ali Rıza Aydın | Head of Information Security and Information Technology Risk Management | Master's Degree |

* As of 1 January 2026, he has been appointed as Executive Vice President responsible for the Credits Group.

## Committees

| Committee | Member | Title | Education |
|---|---|---|---|
| Credit Committee | Recep BAŞTUĞ | Member | Bachelor's Degree |
| | Aazar Ali KHWAJA | Member | Bachelor's Degree |
| | Burcu ÇALIKLI | Member | Master's Degree |
| | Hesham Abdulla Qassim AL QASSIM | Alternate Member | Master's Degree |
| | Patrick John SULLIVAN | Alternate Member | Bachelor's Degree |
| Audit and Risk Committee | Björn LENZMANN | Chairman | PhD |
| | Ahmed Mohammed Aqil Qassim ALQASSIM | Member | Master's Degree |
| Corporate Governance and Nomination Committee | Shayne Keith NELSON | Member | * |
| | Aazar Ali KHWAJA | Member | Bachelor's Degree |
| Remuneration Committee | Hesham Abdulla Qassim AL QASSIM | Member | Master's Degree |
| | Shayne Keith NELSON | Member | * |

*Graduate and Member, Australian Institute of Company Directors; Associate Member, Australian Institute of Management; Company Directors Program, Australian Institute of Company Directors

### Committee Meetings

Committee Members regularly attended the relevant meetings held during the reporting period. Click here for detailed information.

### Other Committees

- Sustainability Committee
- Model Risk Management and Validation Committee
- Business Continuity Committee
- Data Governance Committee
- Data Governance Strategy and Steering Committee
- Information Systems Strategy and Steering Committee
- DFHG Information Security Committee
- Data Protection Committee
- Information Sharing Committee
- Risk and Compliance Committee
- Support and Outsourcing Services Committee
- Customer Compensation Committee
- IFRS 9 Management Committee
- Executive Committee
- Asset and Liability Committee (ALCO)
- Disciplinary Committee
- Branch Manager Appointment Committee
- General Procurement Committee
- External Fraud Committee
- Branches Operational Risk Committee
- PMO Committee (Project Management Office Committee)
- Expense and Commission Determination Committee
- Head Office Risk Committee
- Regional Risk Committee
- Board Member Responsible for Credits Committee
- Collections Committee
- Sub-Collections Committee
- Customer Satisfaction Committee



# Corporate Governance and Policies

### Strong Corporate Governance Structure

DenizBank's corporate governance approach is built on the principles of transparency, fairness, accountability and responsibility. The Bank conducts its activities in accordance with the applicable Banking Legislation, the Turkish Commercial Code and related regulations, as well as national and international best practice standards.

Recognising the importance of effective corporate governance practices in creating sustainable value and financial success, DenizBank is committed to ensuring the highest level of voluntary compliance with the Corporate Governance Principles published by the Capital Markets Board (CMB), while continuously developing its corporate governance infrastructure.

The Bank carefully applies these principles in the processes of managing stakeholder relations in a healthy manner and clearly defining the duties, powers and responsibilities of the Board of Directors and the management levels reporting to it.

At DenizBank, the monitoring and improvement of practices within the scope of the Corporate Governance Principles are carried out by the Corporate Governance and Appointments Committee, which consists of non-executive members of the Board of Directors.

The Corporate Governance Principles Compliance Statement and Bank policies can be accessed here.

### Strategic and Integrated Sustainability Management

DenizBank has adopted a responsible banking approach that focuses on the environment, people, and social benefit, and has disseminated it throughout the organisation, starting at the highest management level. In line with its goal of leading sustainable transformation in its sector, the Bank invests in innovative solutions and technological development, focusing on developing impact-based, sustainable products and services.

In order to create lasting value in economic, environmental and social terms, DenizBank has established a Sustainability Management System that takes a strategic and holistic approach to sustainability. This system provides a comprehensive infrastructure that enables the measurement, management and regular monitoring of the Bank's direct and indirect environmental and social impacts.

The Sustainability Committee is responsible for developing DenizBank's sustainability strategy and monitoring its performance in this area. Operating at a senior management level, the committee defines sustainability principles in line with the established policy framework, ensuring these principles are effectively and seamlessly integrated into the Bank's business strategies.

### Policies

DenizBank embraces the effective management of its environmental and social impacts as a fundamental priority in its policies and practices, which reflect its approach to corporate governance and sustainability. The Bank has established its corporate policies based on applicable laws and regulations, as well as internal strategies and procedures, and has made these policies available to the public via its website.

The Bank attaches great importance to full compliance with corporate governance principles throughout the value chain, as well as to the consistent and effective implementation of these principles through defined policies.

Furthermore, the Bank is committed to acting in line with these policies to meet the expectations of its local and international stakeholders, to transparently monitor and measure its performance, and to regularly share this information with the public.

### DenizBank's Governance Policies

- Remuneration Policy
- Disclosure Policy
- Human Resources Policy
- Dividend Distribution Policy
- Corporate Social Responsibility Policy
- Anti-Corruption Policy
- Ethical Principles Policy
- Code of Conduct for Suppliers
- Sustainability Policy
- Direct Environmental and Social Impacts Management Policy
- Policy on the Management of Environmental and Social Impacts in Lending Processes

DenizBank's policies can be accessed here.

DenizBank's sustainability policies can be accessed here.

## Corporate Governance Compliance Statement

DenizBank voluntarily published its 'Corporate Governance Report,' which it prepared in accordance with international corporate governance principles and industry practices prior to its initial public offering and which was reviewed and approved at the Board of Directors meeting held on 16 September 2004.

The Bank views the Corporate Governance Principles as a dynamic structure requiring continuous development and improvement; in line with this understanding, it regularly reviews its practices and continues to develop its activities.

Within the scope of its management approach based on the principles of transparency, fairness, accountability and responsibility, DenizBank acts in accordance with the corporate governance principles defined within the framework of Banking Legislation, the Turkish Commercial Code and relevant regulations in the processes of managing stakeholder relations and determining the duties, powers and responsibilities of the Board of Directors and subordinate management levels, and aims to achieve a high level of compliance with national and international best practices.

The monitoring and development of practices within the scope of Corporate Governance Principles are carried out by the Corporate Governance and Appointments Committee, which consists of non-executive members of the Board of Directors. The Committee is responsible for monitoring the Bank's level of compliance with these principles.

DenizBank has established an effective corporate website and regularly updates it with the aim of disclosing information to the public in a timely, accurate, complete, understandable, impartial, easily accessible and equitable manner. This is in line with the principle of transparency and contributes to the decision-making processes of relevant individuals and organisations. The Bank's website, www.denizbank.com, serves as an active communication platform, providing easy access to information for shareholders, depositors, customers, investors and other stakeholders.

DenizBank regularly updates its annual activity report, website and other information channels in line with the Corporate Governance Principles, making them available to all stakeholders. These channels provide stakeholders with comprehensive information about the Bank's activities and current developments.

# Sustainability Principles Compliance Report

| | | Compliance Status | | | | Description | Related Chapters in the Report or Other References |
|---|---|---|---|---|---|---|---|
| | | Yes | No | Partially | Not Applicable | | |
| **A. General Principles** | | | | | | | |
| **A1. Strategy, Policy and Objectives** | | | | | | | |
| A1.1 | The Board of Directors of the corporation has identified priority environmental, social, and corporate governance (ESG) issues, risks, and opportunities. | ✓ | | | | | Sustainability Strategy<br>Sustainability Risks and Opportunities |
| | ESG policies (e.g. Environmental Policy, Energy Policy, Human Rights and Employee Policy, etc.) have been established and disclosed by the Board of Directors of the Corporation. | ✓ | | | | | Corporate Governance and Policies |
| A1.2 | The short and long-term goals determined within the scope of the ESG policies have been disclosed. | ✓ | | | | | Our Sustainability Targets |
| **A2. Implementation/Monitoring** | | | | | | | |
| A2.1 | The committees and/or units responsible for the implementation of ESG policies and the highest-level responsible persons and their duties in the corporation related to ESG issues have been determined and disclosed. | ✓ | | | | | Sustainability Management |
| | The responsible committee and/or unit reports the activities carried out within the scope of the policies to the board of directors at least once a year. | ✓ | | | | | Sustainability Management<br>Sustainability Committee |
| A2.2 | Implementation and action plans have been created and disclosed in line with the ESG objectives. | ✓ | | | | | Sustainability Strategy |
| A2.3 | ESG Key Performance Indicators (KPIs) and the level of achievement to these indicators on a year-by-year basis have been disclosed. | ✓ | | | | | Our Sustainability Targets |
| A2.4 | Activities aimed to improve the sustainability performance of business processes or products and services have been disclosed | ✓ | | | | | Our Sustainability Targets<br>For the Beyond Next Generation Banking<br>For the Beyond Sustainable Finance |
| **A3. Reporting** | | | | | | | |
| A3.1 | In the annual reports, information about the sustainability performance, goals, and actions of the corporation is provided in an understandable, accurate, and adequate manner. | ✓ | | | | | Sustainability Strategy<br>Our Sustainability Targets<br>Performance Indicators |
| A3.2 | The Corporation has disclosed information on its activities related to the United Nations (UN) 2030 Sustainable Development Goals. | ✓ | | | | | Contributed Sustainable Development Goals |
| A3.3 | The lawsuits filed and/or finalized in ESG issues, which are important in terms of ESG policies and/ or will significantly affect the activities, have been disclosed. | | | | ✓ | There are no lawsuits filed against and/or concluded in ESG issues, which are important in terms of ESG policies and/or which may significantly affect the activities. | |

# Sustainability Principles Compliance Report

| | | Compliance Status | | | | Description | Related Chapters in the Report or Other References |
|---|---|---|---|---|---|---|---|
| | | Yes | No | Partially | Not Applicable | | |
| **A4. Verification** | | | | | | | |
| A4.1 | The ESG Key Performance measurements of the Corporation have been verified by an independent third party and disclosed to the public. | ✓ | | | | | Independent Limited Assurance Report |
| **B. Environmental Principles** | | | | | | | |
| B1 | The Corporation has disclosed the policies and practices in environmental management, action plans, and environmental management systems (referred to as ISO 14001). | ✓ | | | | | Environmental Management and Combating Climate Change |
| B2 | Restrictions related to the scope of the report, reporting period, reporting date, reporting conditions of the environmental reports prepared to provide information about environmental management have been disclosed. | ✓ | | | | | Environmental Management and Combating Climate Change<br>Performance Indicators |
| B3 | Included in A2.1. | ✓ | | | | | |
| B4 | The environmental targets included in the rewarding criteria within the scope of performance incentive systems based on stakeholders (such as board members, managers and employees) have been disclosed | ✓ | | | | | Our Sustainability Targets |
| B5 | The way that environmental problems identified as a priority are integrated into business goals and strategies has been disclosed. | ✓ | | | | | Sustainability Management<br>Our Sustainability Targets |
| B6 | Included in A2.4. | ✓ | | | | | Sustainability Strategy |
| B7 | The way that environmental issues are managed and integrated into business goals and strategies to include suppliers and customers throughout the corporation value chain, including the operation process, has been disclosed. | ✓ | | | | | Sustainability Strategy<br>Environmental Management and Combating Climate Change |
| B8 | Whether the corporation is involved in the policymaking processes of the relevant organizations and non-governmental organizations on the environmental issues and the cooperation with these institutions and organizations have been disclosed. | ✓ | | | | | Our Corporate Memberships and Initiatives We Support |
| B9 | In the light of environmental indicators (greenhouse gas emissions (Scope-1 (Direct), Scope-2 (Energy indirect), Scope-3 (Other indirect)), air quality, energy management, water and wastewater management, waste management, biodiversity impacts], information on environmental impacts is disclosed in a periodically comparable manner. | ✓ | | | | | Performance Indicators |
| B10 | Standards, protocols, methodologies, and reference year details used to collect and calculate data are disclosed. | ✓ | | | | | Environmental Management and Combating Climate<br>Reporting Guide |
| B11 | The increase or decrease of environmental indicators for the reporting year compared to previous years is disclosed. | ✓ | | | | | Performance Indicators |
| B12 | Short- and long-term goals have been set to reduce environmental impacts, and these goals and the progress based on these goals and the goals set in the past years have been disclosed. | ✓ | | | | | Environmental Management and Combating Climate Change<br>Our Sustainability Targets |
| B13 | The strategy to combat the climate crisis has been established, and the planned actions have been disclosed. | ✓ | | | | | Sustainability Strategy<br>Environmental Management and Combating Climate |
| B14 | Programs or procedures to prevent the potential negative impact of products and/or services on the environment or to minimize these effects have been created and disclosed. | ✓ | | | | | Sustainability Strategy<br>Environmental Management and Combating Climate |
| | Actions have been taken to reduce the greenhouse gas emissions of third parties (e.g. suppliers, subcontractors, dealers, etc.) and these actions have been disclosed. | | | ✓ | | | Environmental Impact Financing<br>Environmental Management and Combating Climate |
| B15 | The environmental benefits/gains and cost savings provided by initiatives and projects to reduce environmental impacts have been disclosed. | ✓ | | | | | Environmental Management and Combating Climate<br>Environmental Impact Financing |
| B16 | Energy consumption (natural gas, diesel, gasoline, LPG, coal, electricity, heating, cooling, etc.) data have been disclosed as Scope-1 and Scope-2. | ✓ | | | | | Performance Indicators<br>Environmental Management and Combating Climate Change |
| B17 | A public disclosure has been made regarding the electricity, heat, steam, and cooling produced in the reporting year. | ✓ | | | | | Performans Gostergeleri<br>Environmental Management and Combating Climate Change |
| B18 | Activities have been carried out to increase renewable energy use and transition to zero or low-carbon electricity, and information about these activities has been disclosed. | ✓ | | | | | Sustainability Strategy<br>Environmental Management and Combating Climate Change |
| B19 | Renewable energy generation and usage data have been disclosed. | ✓ | | | | | |
| B20 | Energy efficiency projects have been carried out and the amount of energy consumption and emission reduction achieved through energy efficiency projects has been disclosed. | | | ✓ | | | Environmental Management and Combating Climate Change |
| B21 | Water consumption, the amounts of water taken, recycled, and discharged from underground or above ground, if any, and the sources and procedures thereof have been disclosed. | ✓ | | | | | Environmental Management and Combating Climate Change<br>Performance Indicators |
| B22 | It has been disclosed whether the operations or activities are included in any carbon pricing system (Emissions Trading System, Cap & Trade, or Carbon Tax). | | | | ✓ | Carbon pricing is not implemented. Our operations and activities are not included in a carbon pricing system. | |
| B23 | The information about carbon credits accumulated or purchased during the reporting period was disclosed. | | | | ✓ | This information is not reported as there is no purchase/ sale of carbon credits. | |
| B24 | If carbon pricing is applied within the corporation, its details would have been disclosed. | | | | ✓ | This information is not reported since it is not applied. | |
| B25 | The platforms on which the Corporation reveals its environment-related information have been disclosed. | ✓ | | | | | Environmental Management and Combating Climate Change<br>Performance Indicators |

# Sustainability Principles Compliance Report

| | | Compliance Status | | | | Description | Related Chapters in the Report or Other References |
|---|---|---|---|---|---|---|---|
| | | Yes | No | Partially | Not Applicable | | |
| **C. Social Principles** | | | | | | | |
| **C1. Human Rights and Employee Rights** | | | | | | | |
| C1.1 | A Corporate Human Rights and Employee Rights Policy has been established to cover the Universal Declaration of Human Rights, the ILO Conventions ratified by Türkiye, and other relevant legislation, the responsible persons related to the implementation of the policy have been determined, and the persons responsible for the policy have been disclosed. | ✓ | | | | | Diversity and Inclusion |
| C1.2 | Considering supply and value chain effects, fair labour, improvement of working standards, women's employment, and inclusion issues (for example, there is no discrimination on issues such as gender, race, religion, language, marital status, ethnic identity, sexual orientation, gender identity, family responsibilities, trade union activities, political opinion, disability, social and cultural differences, etc.) have been included in the employee rights policy. | ✓ | | | | | Diversity and Inclusion<br>Responsible Supply Chain Management |
| C1.3 | Measures implemented across the value chain to protect the rights of, or to ensure equal opportunities for, minorities or people susceptible to specific economic, environmental, and social factors (people with low income, women, etc.) have been disclosed. | ✓ | | | | | Diversity and Inclusion<br>Responsible Supply Chain Management |
| C1.4 | Developments concerning preventive and corrective practices against discrimination, inequality, human rights violations, forced labour, and child labour have been disclosed. | ✓ | | | | | Responsible Supply Chain |
| C1.5 | Investments in employees (training, development policies), compensation, fringe benefits, right to a union, work/life balance solutions, and skills management are included in its policy concerning employee rights. | ✓ | | | | | For the Beyond Future Talent |
| | The mechanisms concerning the resolution of employee complaints and disputes have been established, and the dispute resolution processes have been determined. | ✓ | | | | | For the Beyond Future Talent<br>Governance, Compliance and Ethics |
| | The activities carried out during the reported period to ensure employee satisfaction have been disclosed. | ✓ | | | | | For the Beyond Future Talent |
| C1.6 | Occupational health and safety policies have been developed and disclosed. | ✓ | | | | | Occupational Health and Safety |
| | The measures implemented to protect health and prevent occupational accidents and accident statistics have been disclosed. | ✓ | | | | | Occupational Health and Safety<br>Performance Indicators |
| C1.7 | Personal data protection and safety policies have been established and disclosed. | ✓ | | | | | Data Privacy and Security |
| C1.8 | Ethical policy has been established and disclosed. | ✓ | | | | | Corporate Governance and Policies<br>Governance, Compliance and Ethics |
| C1.9 | Discloses its activities as part of social investment, social responsibility, financial inclusion, and access to finance. | ✓ | | | | | Corporate Social Responsibility |
| C1.10 | Informational meetings and training programs for employees on ESG policies and practices have been organized. | ✓ | | | | | Governance, Compliance and Ethics |
| **C2. Stakeholders, International Standards and Initiatives** | | | | | | | |
| C2.1 | The customer satisfaction policy regarding handling and solving customer complaints has been established and disclosed. | ✓ | | | | | Customer Journey an Experience |
| C2.2 | Information about the communication conducted with stakeholders (which stakeholder, subject, and frequency) has been disclosed. | ✓ | | | | | Stakeholder Map and Communication with Stakeholders |
| C2.3 | The international reporting standards adopted in the reporting have been disclosed. | ✓ | | | | | Introduction and About the Report |
| C2.4 | The principles adopted about sustainability and the international organizations, committees, and principles of which the Corporation is a signatory or member have been disclosed. | ✓ | | | | | |
| C2.5 | Improvements have been made and studies have been carried out to be included in the sustainability indexes of Borsa Istanbul and/or international index providers. | | | ✓ | | Studies are carried out at Group level by main shareholder Emirates NBD. All related documentation can be accessed at Emirates NBD Group corporate website. **Sustainability - Commitment to ESG \| Emirates NBD** | |
| **D. Corporate Governance Principles** | | | | | | | |
| D1 | In determining the measures and strategies in the field of sustainability, stakeholders' opinions have been sought. | ✓ | | | | | Sustainability Strategy<br>Stakeholder Map and Communication with Stakeholders |
| D2 | The works on social responsibility projects, related events, and training programs to raise awareness of sustainability and its importance have been carried out. | ✓ | | | | | Corporate Social Responsibility<br>Our Sustainability Targets |

# Bank's Transactions with its Risk Group

DenizBank carries out various banking transactions with its risk group (related parties) and these transactions are carried out for commercial purposes and at market prices.. The shares of the transactions carried out with the risk group within the Bank's financials is as follows:

| % - Consolidated | 31.12.2024 | 31.12.2025 |
|---|---|---|
| Share in cash loans and other receivables | 0.42% | 1.74% |
| Share in deposits and borrowings | 4.72% | 5.66% |
| Share in non-cash loans | 0.19% | 0.10% |

| % - Unconsolidated | 31.12.2024 | 31.12.2025 |
|---|---|---|
| Share in cash loans and other receivables | 3.73% | 1.93% |
| Share in deposits and borrowings | 7.43% | 11.59% |
| Share in non-cash loans | 0.38% | 0.57% |

Detailed information is available in Notes to the Independently Audited Financial Statements Section Five - Article VII.

# Donations Made During the Year

| Institution Name | Amount - TL |
|---|---|
| Türk Eğitim Vakfı | 181,400 |
| Çağdaş Yaşamı Destekleme Derneği | 8,000 |
| Türk Eğitim Derneği | 400,000 |
| İstanbul Kültür Ve Sanat Vakfı | 5,220,095 |
| Artvin Belediyesi | 100,000 |
| TEMA | 2,000 |
| **Total** | **5,911,495** |





# Support Services

| SUPPORT SERVICES PROVIDERS | BUSINESS LINE |
|---|---|
| MTM HOLOGRAFİ GÜVENLİKLİ BASIM VE BİLİŞİM TEKNOLOJİLERİ SAN. VE TİC. A.Ş | OPERATIONAL SERVICES |
| IRON MOUNTAIN ARŞİVLEME HİZMETLERİ A.Ş. | ARCHIVE SERVICES |
| ACTİVE BİLGİSAYAR HİZ. VE TİC. LTD. ŞTİ. | INFORMATION SYSTEMS |
| E-KART ELEKTRONİK KART SİSTEMLERİ SAN. VE TİC. A.Ş. | OPERATIONAL SERVICES |
| PLASTİK KART AKILLI KART İLETİŞİM SİS. SAN. VE TİC. A.Ş. | OPERATIONAL SERVICES |
| AUSTRIA CARD TURKEY KART OPERASYONLARI A.Ş. | OPERATIONAL SERVICES |
| INTERTECH BİLGİ İŞLEM VE PAZARLAMA TİCARET A.Ş. | INFORMATION SYSTEMS |
| BANTAŞ NAKİT VE KIYMETLİ MAL TAŞIMA VE GÜVENLİK HİZMETLERİ A.Ş. | SECURITY |
| İSTANBUL ALTIN RAFİNERİSİ A.Ş. | OPERATIONAL SERVICES |
| BBS DANIŞMANLIK GAYRİMENKUL VE EĞİTİM A.Ş. | OPERATIONAL SERVICES |
| FU GAYRİMENKUL YATIRIM DANIŞMANLIK A.Ş. | OPERATIONAL SERVICES |
| TAGAR TAPU GARANTİ HİZMETLERİ A.Ş. | OPERATIONAL SERVICES |
| AVİ GAYRİMENKUL YATIRIM DEĞERLEME VE DANIŞMANLIK A.Ş.V | OPERATIONAL SERVICES |
| İPOTEKA GAYRİMENKUL YATIRIM DANIŞMANLIK A.Ş. | OPERATIONAL SERVICES |
| SİSTEM KURYE HİZMETLERİ TAŞIMACILIK TİC. LTD. ŞTİ. | OPERATIONAL SERVICES |
| CONCENTRİX MÜŞTERİ HİZMETLERİ A.Ş. | CALL CENTER / MARKETING |
| CANKURT İŞ SAĞLIĞI VE GÜVENLİĞİ HİZMETLERİ ORTAK SAĞLIK VE GÜVENLİK TİCARET LTD. ŞTİ. | OPERATIONAL SERVICES |
| VERİFONE ELEKTRONİK VE DANIŞMANLIK LTD. ŞTİ. | INFORMATION SYSTEMS / OPERATIONAL SERVICES |
| BİLİN YAZILIM VE BİLİŞİM DANIŞMANLIĞII A.Ş | INFORMATION SYSTEMS |
| SUPERONLINE İLETİŞİM HİZMETLERİ A.Ş. | INFORMATION SYSTEMS |
| WORDLINE (INGENİCO ÖDEME SİS. ÇÖZÜMLERİ A.Ş.) | INFORMATION SYSTEMS / OPERATIONAL SERVICES |
| KARBİL YAZILIM VE BİLİŞİM TEKN. TİC. A.Ş. | INFORMATION SYSTEMS / OPERATIONAL SERVICES |
| MT BİLGİ TEKNOLOJİLERİ VE DIŞ TİC.A.Ş | INFORMATION SYSTEMS / OPERATIONAL SERVICES |
| HUGİN YAZILIM TEKNOLOJİLERİ A.Ş. | INFORMATION SYSTEMS / OPERATIONAL SERVICES |
| R2 ELEKTRİK ELEKTRONİK VE BİLGİSAYAR TEKNOLOJİLERİ GIDA VE İHTİYAÇ MADDELERİ SAN.VE TİC. AŞ. | INFORMATION SYSTEMS |
| FİNEKSUS BİLİŞİM ÇÖZÜMLERİ TİC. A.Ş. | INFORMATION SYSTEMS |
| MEHWERK SİGORTA ARICILIK HİZMETLERİ A.Ş. | CALL CENTER / MARKETING |

# Support Services

| SUPPORT SERVICES PROVIDERS | BUSINESS LINE |
|---|---|
| BRİNK'S GÜVENLİK HİZMETLERİ A.Ş. | SECURITY |
| İNFİNA YAZILIM A.Ş. | INFORMATION SYSTEMS |
| HOBIM ARSIVLEME VE BASIM HIZMETLERI ANONIM SIRKETI | OPERATIONAL SERVICES |
| DGPAYS BİLİŞİM HİZMETLERİ ANONİM ŞİRKETİ | OPERATIONAL SERVICES |
| DGPAYS BİLİŞİM HİZMETLERİ ANONİM ŞİRKETİ | INFORMATION SYSTEMS |
| LOOMİS GÜVENLİK HİZMETLERİ A.Ş. | SECURITY |
| REISSWOLF DOKÜMAN YÖNETİMİ HİZMETLERİ ANONİM ŞİRKETİ | ARCHIVE SERVICES |
| VERI BILGI MERKEZI BILISIM HIZMETLERI LIMITED SIRKETI (VBM) | INFORMATION SYSTEMS |
| ÜÇGEN OTOMASYON ELEKTRIK ELEKTR.BILISIM SAN VE TIC LTD. | INFORMATION SYSTEMS |
| MEDIAMARKT | OPERATIONAL SERVICES |
| SİSTAŞ SAYISAL İLETİŞİM SAN. VE TİC.A.Ş. | INFORMATION SYSTEMS |
| VESLABS BİLİŞİM TEKNOLOJİLERİ TİC. A.Ş. | INFORMATION SYSTEMS |
| PİTON TEKNOLOJİ ANONİM ŞİRKETİ | INFORMATION SYSTEMS |
| 32BIT BILGISAYAR HIZMETLERI SAN VE TIC LTD. ŞTI. | INFORMATION SYSTEMS |
| MOBVEN TEKNOLOJİ A.Ş | INFORMATION SYSTEMS |
| DENİZBANK AG | OPERATIONAL SERVICES |
| CREDE DANIŞMANLIK VE DIŞ TİC. A.Ş. | OPERATIONAL SERVICES |
| CMC | CALL CENTER / COLLECTIONS MANAGEMENT / MARKETING |
| ASSİST | CALL CENTER / COLLECTIONS MANAGEMENT / MARKETING |
| BPS YAZILIM VE DANIŞMANLIK HİZMETLERİ LİMİTED ŞİRKETİ | INFORMATION SYSTEMS |
| ASSİSTA | INFORMATION SYSTEMS |
| NEOHUB TEKNOLOJİ YAZILIM PAZARLAMA VE DANIŞMANLIK ANONİM ŞİRKETİ | INFORMATION SYSTEMS |
| PAX TEKNOLOJI VE PAZARLAMA ANONIM SIRKETI | INFORMATION SYSTEMS / OPERATIONAL SERVICES |
| VERİSOFT | INFORMATION SYSTEMS |
| GLOBAL BİLGİ PAZARLAMA DANIŞMANLIK VE ÇAĞRI SERVİSİ HİZMETLERİ A.Ş | CALL CENTER / COLLECTIONS MANAGEMENT / MARKETING |
| KPMG | INFORMATION SYSTEMS |

| SUPPORT SERVICES PROVIDERS | BUSINESS LINE |
|---|---|
| SECURİTEAM | SECURITY |
| YKM | OPERATIONAL SERVICES |
| BPS YAZILIM VE DANIŞMANLIK HİZMETLERİ LİMİTED ŞİRKETİ | INFORMATION SYSTEMS |
| FİGO TİCARİ BİLGİ VE UYGULAMA PLATFORMU A.Ş. | OPERATIONAL SERVICES |
| NEO ELEKTRONİK TİCARET BİLİŞİM TEKNOLOJİLERİ YAZILIM VE DANIŞMANLIK A.Ş. | INFORMATION SYSTEMS |
| (DEPAR) | OPERATIONAL SERVICES |
| WYSEYE TEKNOLOJİ A.Ş. | OPERATIONAL SERVICES |
| LİNKTERA BİLGİ TEKNOLOJİLERİ A.Ş. | INFORMATION SYSTEMS |
| COMPAY ÖDEME ÇÖZÜMLERI A.S. | OPERATIONAL SERVICES |
| CONCENTRİX MÜŞTERİ HİZMETLERİ A.Ş. | CALL CENTER / COLLECTIONS MANAGEMENT / MARKETING |
| TRENDYOL (DSM GRUP DANIŞMANLIK İLETİŞ.VE SATIŞ TİC.A.Ş) | OPERATIONAL SERVICES |
| HEPSİPAY | OPERATIONAL SERVICES |
| MAGICLICK | INFORMATION SYSTEMS |
| İŞERİ SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK LTD. ŞTİ | OPERATIONAL SERVICES |
| WORDLINE (INGENİCO ÖDEME SİS. ÇÖZÜMLERİ A.Ş.) | INFORMATION SYSTEMS / OPERATIONAL SERVICES |
| CYBERWİSE SİBER GÜVENLİK TİC.A.Ş. | INFORMATION SYSTEMS |
| SECURE FUTURE BİLGİ TEKNOLOJİLERİ VE HİZ.TİC.A.Ş | INFORMATION SYSTEMS |
| PRONET GÜVENLİK HİZMETLERİ A.Ş | SECURITY |
| DENİZÖDE ELEKTRONİK PARA VE ÖDEME HİZMETLERİ A.Ş. (FASTPAY) | OPERATIONAL SERVICES |
| HANGİSİ İNTERNET VE BİLGİ HİZMETLERİ A.Ş. (HANGİ KREDİ) | OPERATIONAL SERVICES |
| TEAMSEC FİNANSAL YAZILIM ALTYAPI VE DANIŞMANLIK ANONİM ŞİRKETİ | OPERATIONAL SERVICES |
| İPOTEKA GAYRİMENKUL YATIRIM DANIŞMANLIK A.Ş. | OPERATIONAL SERVICES |
| TURKCELL DİJİTAL İŞ SERVİSLERİ | INFORMATION SYSTEMS |
| Companies providing marketing and online shopping loans services (1110 pieces) | OPERATIONAL SERVICES |
| Companies providing Agricultural Banking marketing and online shopping loans services (164 pieces) | OPERATIONAL SERVICES |
| Companies providing schools collection system loans services (32 pieces) | OPERATIONAL SERVICES |

# Shareholding Structure, Paid-in Capital and Changes, Shares Held by Management

DenizBank's shareholding structure, and the shares held by ultimate controlling real person(s) as of 31 December 2025 are presented in the table.

DenizBank's shareholding structure does not contain any cross-shareholdings.

## Shares Held by Management

Executives from ENBD group; Marwan Hadi, Ahmed Al Qassim, Ammar Jaber and Mohammad Al Bastaki own 1 share each.

**DenizBank A.Ş. Shareholding Structure – 31.12.2025**

| Shareholders | Nominal Value | Share |
|---|---|---|
| **EMİRATES NBD BANK PJSC** | **19,638,599,996 TL** | **99.999999980%** |
| Investment Corporation of Dubai | | 40.92% |
| DH 7 LLC | | 14.84% |
| Capital Assets LLC | | 5.33% |
| Free Float | | 38.91% |
| **Others** | 4 TL | 0.00000001% |
| | **19,638,600,000 TL** | **100.00%** |





# Changes in the Management, Shareholding Structure, and Activities of DFSG Companies

- The liquidation process for Denizbank Kültür Sanat Yayıncılık Ticaret ve Sanayi A.Ş. was initiated in April 2025, and the process was completed in September 2025. The company was liquidated as of 24.09.2025.
- The liquidation process for Açık Deniz Radyo ve Televizyon İletişim Yayıncılık Ticaret ve Sanayi A.Ş. was initiated in April 2025, and the process was completed in September 2025. The company was liquidated as of 29.09.2025.
- The share capital of Denizöde Elektronik Para ve Ödeme Hizmetleri A.Ş. was increased from TRY 250,000,000 to TRY 350,000,000, and the capital increase was registered on 05.02.2025.
- The share capital of Denizöde Elektronik Para ve Ödeme Hizmetleri A.Ş. was increased from TRY 350,000,000 to TRY 500,000,000, and the capital increase was registered on 25.06.2025.
- In December 2025, a share transfer agreement was signed for Neohub Teknoloji Yazılım Pazarlama ve Danışmanlık A.Ş. to acquire the remaining 15% shares of Neo Elektronik Ticaret Bilişim Teknolojileri Yazılım ve Danışmanlık A.Ş., in which Neohub already held 85%. Following the approval of the Competition Authority, the share transfer process was completed in January 2026. As a result, Neo Elektronik Ticaret Bilişim Teknolojileri Yazılım ve Danışmanlık A.Ş. became a group subsidiary.

# Summary Report of the Board of Directors Presented to the General Assembly

Dear Shareholders,

2025 was a year in which global inflation slowed, central banks began to ease their tight monetary policies, and moderate growth was observed. Türkiye, meanwhile, experienced a year marked by policies aimed at addressing high inflation and economic imbalances. Although the growth rate of the country's economy slowed as a result of the tight monetary policies implemented to combat inflation, a more balanced growth composition was achieved. The economy grew by 3.5% in 2024, adjusted for calendar effects, and growth is expected to accelerate somewhat in 2025.

DenizBank completed 2025 with a total of 589 branches and nearly 15,000 employees, including branches in Türkiye, Bahrain, Kyrenia and overseas subsidiaries.

DenizBank's consolidated assets increased by 30% compared to the previous year to reach TL 2,049.2 billion in 2025, while on a non-consolidated basis, they increased by 26% to reach TL 1,733.0 billion. The bank's consolidated equity grew by 43% to TL 217.1 billion, while its consolidated capital adequacy ratio was recorded at 17.91%. On a non-consolidated basis, equity stood at TL 215.8 billion, and the capital adequacy ratio was 19.56%.

Within the framework of the economic administration's regulations encouraging the transition to the TL, savings shifted towards the TL, and with the contribution of increasing TL deposits in particular, total customer deposits reached 1,269 billion TL with a 29% increase on a consolidated basis and 949 billion TL with a 26% growth on a non-consolidated basis.

The bank's customer base increased by 2% to 20.3 million, while the loan-to-deposit ratio stood at 88% on a consolidated basis and 101% on a non-consolidated basis.

### A successful year was completed with nearly 15,000 employees.

DenizBank, which earned a net profit of 55.3 billion TL on a consolidated basis and 54.9 billion TL on a non-consolidated basis, saw its net interest income increase by 68% on a consolidated basis and 81% on a non-consolidated basis compared to the previous year. Net fees, commissions and banking service income performed strongly, increasing by 32% on a consolidated basis and 31% on a non-consolidated basis. Within this framework, total operating income increased by 46% on a consolidated basis and 50% on a non-consolidated basis.

DenizBank paid its employees performance-based bonuses equivalent to an average of 1.5 months' salary as a reflection of the successful financial results.

### Overseas funding, technology, artificial intelligence and sustainability in innovation

Positioning sustainability among its strategic priorities, DenizBank resolutely continued its efforts to create long-term value in the economic, environmental and social spheres. While integrating its sustainable financing approach across all business lines, it enhanced efficiency, risk management and customer experience by incorporating technology and artificial intelligence solutions into its processes. The bank also focused on applications and collaborations aimed at increasing its customers' awareness and consciousness regarding sustainability.





# Dividend Distribution Policy

DenizBank A.Ş.'s ("DenizBank") general expenses, various depreciation charges, amounts that must be paid and allocated by DenizBank, and taxes that must be paid by DenizBank as a legal entity shall be deducted from the income determined at the end of the accounting period, and the remaining amount shall constitute the net profit ("Net Profit"). Net Profit shall be distributed in the following manner, after deducting any losses from previous years, if any.

(a) 5% of this amount shall be allocated to the general legal reserve until it reaches twenty percent of the paid-up capital.

(b) After reaching the limit specified in clause (a),

1) The portion of the premium obtained from the issue of new shares that has not been used for issuance expenses, amortisation allowances and charitable payments,

2) The portion remaining after deducting the issuance costs of the new certificates to be issued in place of those cancelled due to forfeiture from the amount paid for the value of the cancelled share certificates,

3) Unpaid profit shares, shall be added to the general legal reserve fund.

(c) Provided that the general legal reserve does not exceed half of the capital or issued capital, it may only be used to cover losses, to continue operations when business is not going well, or to take measures to prevent unemployment and mitigate its consequences.

Unless the (1) discretionary reserves provided for in the DenizBank Articles of Association are set aside in accordance with the procedure and (2) the profit share determined for shareholders is not distributed in cash and/or in the form of shares, the General Assembly cannot decide to allocate other reserves or carry forward the profit to the next accounting period or to make payments from the Net Profit to the members of the Board of Directors, the officers and employees of DenizBank, foundations established by DenizBank for various purposes, or other persons.

The date and manner of distribution of the annual profit share to shareholders shall be determined by the General Assembly upon the proposal of the Board of Directors. Regardless of the date on which the shares were issued and/or acquired by the shareholders, the annual profit shares for the accounting period shall be distributed to the shareholders based on all shares issued by DenizBank. Profits allocated, distributed or paid in accordance with the provisions of Article 32 of the Articles of Association shall not be reclaimed.

# Dividend Distribution Proposal

At the meeting of our Board of Directors held on 26.02.2026;

In accordance with our Bank's 2025 balance sheet, the net profit of 54,904,164,589.38 TL accrued,

- In accordance with Article 519/1 of Turkish Commercial Code No. 6102, setting aside 540,025,124.66 TL as first-tier statutory reserve until it reaches 20% of paid-up capital,
- Distribution of a gross amount of 981,930,000.00 TL as the first cash dividend and 642,070,000.00 TL as the gross second cash dividend to the shareholders at a rate of 2.96%, based on the approval of the Banking Regulation and Supervision Agency and the General Assembly,
- After the first cash dividend has been paid, setting aside 64,207,000.00 TL, representing ten per cent of the total amount to be distributed, as a general legal reserve,
- The remaining net profit of 52,675,932,464.72 TL shall be transferred to the Extraordinary Reserves account to support the Bank's capital adequacy, maintain its financial flexibility, and achieve its long-term strategic objectives.

It has been decided to submit a proposal to the General Assembly regarding the above matters.

# Revaluation

Pursuant to Article 298/C of the Tax Procedure Law No. 213, our Bank's fixed assets (excluding assets to be disposed of) were subject to revaluation at the end of 2025.

The value increase amount of TL 6,032,974. 263.12 TL arising from the revaluation shall not be subject to profit distribution, except for capitalization, as long as the revaluation surplus remains in the special reserve accounts on the liabilities side, in accordance with the provisions of the Circular on Amendments to the General Circular on the Tax Procedure Law (No. 537) (No. 547).

# Independent Auditor's Report on the Annual Report

Shape the future with confidence

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**(Convenience Translation of the Auditor's Audit Report Originally Issued in Turkish)**

**INDEPENDENT AUDITOR'S REPORT on the ANNUAL REPORT of the BOARD of DIRECTORS**

**To the General Assembly of Denizbank A.Ş.**

**1) Qualified Opinion**

We have audited the annual report of Denizbank A.Ş (“the Bank”) and its subsidiaries (“the Group”) for the period of January 1, 2025 – December 31, 2025.

In our opinion, except for the matter described in the Basis for Qualified Opinion section of our reports, the consolidated and unconsolidated financial information provided in the annual report of the Board of Directors and the discussions made by the Board of Directors on the situation of the Group are presented fairly and consistent, in all material respects, with the audited full set consolidated and unconsolidated financial statements and the information we obtained during the audit.

**2) Basis for Qualified Opinion**

As described stated in our auditor's opinion dated 29 January 2026 on the financial statements of the Bank and the Group for the accounting period 1 January – 31 December 2025, the Bank's and the Group's unconsolidated and consolidated financial statements as at of 31 December 2025 include a total amount of TL 8,700,000 thousand of free provision, all of which was set aside in prior years by the Group management for the possible effects of the negative circumstances which may arise from the possible changes in the economy and market conditions which does not meet the recognition criteria of IAS 37 “Provisions, Contingent Liabilities and Contingent Assets”.

by the Group management for the possible effects of the negative circumstances which may arise from the possible changes in the economy and market conditions which does not meet the recognition criteria of “Turkish Accounting Standard” TAS 37 “Provisions, Contingent Liabilities and Contingent Assets”.

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

**3) TOur Auditor's Opinion on the Full Set Consolidated and Unconsolidated Financial Statements**

We have expressed qualified opinions in our auditor's reports dated January 29, 2026 on the full set consolidated and unconsolidated financial statements of the Group and the Bank respectively for the period of 1/1/2025-31/12/2025.

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



Shape the future with confidence

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

a) Preparation of the annual report within the first three months following the balance sheet date and submission of the annual report to the general assembly.

b) Preparation and fair presentation of the annual report; reflecting the operations of the Group for the year, along with its financial position in a correct, complete, straightforward, true and honest manner. In this report, the financial position is assessed according to the consolidated and unconsolidated financial statements. The development of the Group and the potential risks to be encountered are also noted in the report. The evaluation of the board of directors is also included in this report,

c) The annual report also includes the matters below:

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

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

**5) Auditor's Responsibilities for the Audit of the Annual Report**

Our aim is to express an opinion, based on the independent audit we have performed on the annual report in accordance with provisions of the Turkish Commercial Code and the Communique on ‘Principles and procedures set out by the regulations on preparation and issuance of the annual reports of Banks’ published in official gazette no.26333 dated November 1, 2006 , 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 (BRSA) and Turkish Financial Reporting Standards (“TFRS”) for those matters not regulated by the aforementioned regulations, on whether the consolidated and unconsolidated financial information provided in this annual report and the discussions of the Board of Directors are presented fairly and consistent with the Group's audited consolidated and unconsolidated financial statements and to prepare a report including our opinion.

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

The name of the engagement partner who supervised and concluded this audit is Fatma Ebru Yücel.

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

Fatma Ebru Yücel, SMMM
Partner

11 March 2026
İstanbul, Türkiye

# Annexes

# Five-Year Summary Financial Highlights

## Summary Consolidated Financial Highlights (TL million)

| Balance Sheet | 2025 | 2024 | 2023 | 2022 | 2021 |
|---|---|---|---|---|---|
| Securities[1] | 282,012 | 207,069 | 162,180 | 98,397 | 37,438 |
| Net Loans[2] | 1,115,840 | 796,201 | 570,040 | 342,748 | 225,726 |
| Cash and Cash Equivalents, net | 504,176 | 456,845 | 365,373 | 145,042 | 106,173 |
| Total Assets | 2,049,237 | 1,578,539 | 1,172,907 | 625,001 | 395,884 |
| Customer Deposits[3] | 1,269,166 | 949,986 | 737,884 | 416,969 | 248,509 |
| Time | 927,573 | 730,925 | 535,258 | 267,151 | 154,293 |
| Demand | 341,593 | 219,061 | 202,627 | 149,818 | 94,216 |
| Borrowings[4] | 249,696 | 197,344 | 126,403 | 50,582 | 48,856 |
| Securities Issued[4] | 104,980 | 92,400 | 46,495 | 8,799 | 10,394 |
| Sub-ordinated Loans | 15,392 | 12,137 | 23,067 | 14,561 | 10,485 |
| Shareholders' Equity | 217,158 | 151,592 | 90,414 | 54,863 | 29,048 |
| Paid-in Capital | 19,639 | 19,639 | 5,696 | 5,696 | 5,696 |
| Non-cash Loans | 326,416 | 206,602 | 153,970 | 91,000 | 67,092 |
| **Income Statements** | **2025** | **2024** | **2023** | **2022** | **2021** |
| Interest Income | 365,943 | 286,120 | 121,064 | 55,225 | 25,225 |
| Interest Expense | -265,494 | -226,301 | -81,540 | -23,552 | -12,239 |
| Net Interest Income after Provisions | 75,984 | 55,744 | 38,867 | 24,701 | 5,117 |
| Non-interest Income | 85,708 | 68,701 | 32,825 | 17,866 | 7,557 |
| Non-interest Expense | -89,413 | -69,045 | -33,634 | -18,887 | -8,314 |
| Tax Expense | -16,982 | -10,103 | -9,838 | -6,354 | -1,117 |
| Net Profit/Loss from Discontinued Operations | 0 | 0 | 151 | -1 | 0 |
| Net Income | 55,297 | 45,297 | 28,069 | 17,326 | 3,540 |
| **Other Highlights** | **2025** | **2024** | **2023** | **2022** | **2021** |
| Number of Branches[5] | 589 | 644 | 655 | 691 | 712 |
| Number of Employees[6] | 13,035 | 13,358 | 13,770 | 14,137 | 12,995 |
| Number of ATMs | 3,046 | 3,080 | 3,080 | 3,080 | 3,095 |
| Number of POS Terminals | 354,027 | 592,556 | 414,396 | 371,999 | 276,024 |
| Number of Credit Cards | 6,996,884 | 6,639,472 | 7,188,826 | 6,602,453 | 5,878,884 |

All financial figures presented in this table are extracts from the audited consolidated financial statements prepared in accordance with accounting and valuation standards as described in the "Regulation on Principles Related to Banks' Accounting Applications and Preserving the Documents", dated 1 November 2006 which is published in the Official Gazette No.26333, Turkish Accounting Standards and Turkish Financial Reporting Standards.

(1) It is the sum of financial assets at fair value through profit or loss, financial assets at fair value through other comprehensive income and financial assets at amortised cost.
(2) Includes factoring and leasing receivables. 2018 figure has been made compatible with 2019 figure.
(3) Excludes bank deposits
(4) Securities issued by Special Purpose Entity DFS Funding Corp. are reported under Securities Issued
(5) Includes subsidiaries' branches
(6) Number of Employees of the subsidiaries that are consolidated

## Summary Unconsolidated Financial Highlights (TL million)

| Balance Sheet | 2025 | 2024 | 2023 | 2022 | 2021 |
|---|---|---|---|---|---|
| Securities[1] | 229,806 | 179,200 | 143,961 | 90,035 | 31,699 |
| Net Loans | 956,353 | 700,183 | 465,558 | 273,839 | 167,433 |
| Cash and Cash Equivalents, net | 305,076 | 311,213 | 274,129 | 94,602 | 57,339 |
| Total Assets | 1,733,043 | 1,370,621 | 1,007,709 | 526,295 | 308,719 |
| Customer Deposits[2] | 949,319 | 755,976 | 595,073 | 331,937 | 171,514 |
| Time | 679,723 | 579,212 | 430,455 | 223,727 | 111,228 |
| Demand | 269,596 | 176,764 | 164,618 | 108,209 | 60,286 |
| Borrowings | 294,038 | 230,362 | 142,407 | 47,977 | 47,228 |
| Securities Issued | 55,822 | 54,161 | 20,260 | 2,241 | 6,589 |
| Sub-ordinated Loans | 15,392 | 12,137 | 23,067 | 14,561 | 10,485 |
| Shareholders' Equity | 215,848 | 150,701 | 89,843 | 54,511 | 28,857 |
| Paid-in Capital | 19,639 | 19,639 | 5,696 | 5,696 | 3,316 |
| Non-cash Loans | 322,662 | 204,093 | 153,161 | 90,997 | 67,073 |
| **Income Statements** | **2025** | **2024** | **2023** | **2022** | **2021** |
| Interest Income | 338,150 | 260,072 | 108,169 | 50,169 | 22,333 |
| Interest Expense | -256,696 | -215,116 | -76,703 | -21,672 | -11,078 |
| Net Interest Income after Provisions | 57,044 | 41,197 | 29,664 | 21,777 | 4,471 |
| Non-interest Income | 72,564 | 59,263 | 26,711 | 14,247 | 6,187 |
| Non-interest Expense | -83,603 | -64,171 | -30,908 | -17,353 | -7,316 |
| Profit from Investments accounted under equity method | 19,915 | 15,594 | 9,326 | 3,887 | 1,073 |
| Tax Expense | -11,015 | -6,914 | -6,766 | -5,412 | -868 |
| Net Profit/Loss from Discontinued Operations | 0 | 0 | 149 | -27 | 0 |
| Net Income | 54,904 | 44,969 | 27,878 | 17,173 | 3,547 |
| **Other Highlights** | **2025** | **2024** | **2023** | **2022** | **2021** |
| Number of Branches | 576 | 630 | 641 | 671 | 687 |
| Number of Employees | 11,972 | 12,309 | 12,720 | 13,140 | 12,072 |
| Number of ATMs | 3,046 | 3,080 | 3,080 | 3,080 | 3,095 |
| Number of POS Terminals | 354,027 | 592,556 | 414,396 | 371,999 | 276,024 |
| Number of Credit Cards | 6,996,884 | 6,639,472 | 7,188,826 | 6,602,453 | 5,878,884 |

All financial figures presented in this table are extracts from the audited unconsolidated financial statements prepared in accordance with accounting and valuation standards as described in the "Regulation on Principles Related to Banks' Accounting Applications and Preserving the Documents", dated 1 November 2006 which is published in the Official Gazette No.26333, Turkish Accounting Standards and Turkish Financial Reporting Standards.

(1) It is the sum of financial assets at fair value through profit or loss, financial assets at fair value through other comprehensive income and financial assets at amortised cost.
(2) Excludes bank deposits

# Five-Year Summary Financial Highlights

## Assessment of Financial Position

| Shareholders' Equity and Capital Adequacy (TL million) | Consolidated | | |
|---|---|---|---|
| | 2025 | 2024 | 2023 |
| Capital Adequacy Ratio (%) | 17.91 | 18.41 | 16.47 |
| Shareholders' Equity | 217,158 | 151,592 | 90,414 |
| Return on Average Equity (%) | 30.13 | 37.22 | 40.82 |
| Non-performing Loans/ Total Cash Loans Ratio (%) | 4.69 | 3.81 | 4.03 |

| Shareholders' Equity and Capital Adequacy (TL million) | Unconsolidated | | |
|---|---|---|---|
| | 2025 | 2024 | 2023 |
| Capital Adequacy Ratio (%) | 19.56 | 19.37 | 17.20 |
| Shareholders' Equity | 215,848 | 150,701 | 89,843 |
| Return on Average Equity (%) | 30.08 | 37.14 | 40.80 |
| Non-performing Loans/ Total Cash Loans Ratio (%) | 5.18 | 3.77 | 4.24 |



# Capital Market Instruments Issued by DFSG

| ISIN | Type | | Amount | Tenor (Days) | Issue Date | Maturity Date |
|---|---|---|---|---|---|---|
| TRFDZBK92514 | TL Coupon Bill | | 550.000.000 | 184 | 10.03.2025 | 10.09.2025 |
| | | **Total TL** | **550.000.000** | | | |

| ISIN | Type | | Amount | Tenor (Days) | Issue Date | Maturity Date |
|---|---|---|---|---|---|---|
| TRFDZFK82516 | TL Coupon Bill | | 160.000.000 | 187 | 21.02.2025 | 27.08.2025 |
| TRFDZFKK2517 | TL Coupon Bill | | 560.000.000 | 183 | 20.05.2025 | 19.11.2025 |
| | | **Total TL** | **720.000.000** | | | |

| ISIN | Type | | Amount | Tenor (Days) | Issue Date | Maturity Date |
|---|---|---|---|---|---|---|
| TRFDNFK72513 | TL Coupon Bill | | 200.000.000 | 182 | 29.01.2025 | 30.07.2025 |
| TRFDNFK82512 | TL Coupon Bill | | 300.000.000 | 184 | 3.02.2025 | 6.08.2025 |
| TRFDNFK82520 | TL Coupon Bill | | 150.000.000 | 182 | 5.02.2025 | 6.08.2025 |
| TRFDNFK82546 | TL Coupon Bill | | 50.000.000 | 182 | 12.02.2025 | 13.08.2025 |
| TRFDNFK82553 | TL Coupon Bill | | 200.000.000 | 182 | 19.02.2025 | 20.08.2025 |
| TRFDNFK92511 | TL Coupon Bill | | 375.000.000 | 182 | 5.03.2025 | 3.09.2025 |
| TRFDNFK32616 | TL Coupon Bill | | 250.000.000 | 364 | 12.03.2025 | 11.03.2026 |
| TRFDNFK12618 | TL Coupon Bill | | 500.000.000 | 182 | 30.07.2025 | 28.01.2026 |
| TRFDNFK22617 | TL Coupon Bill | | 505.000.000 | 182 | 6.08.2025 | 4.02.2026 |
| | | **Total TL** | **2.530.000.000** | | | |

| ISIN | Type | | Amount | Tenor (Days) | Issue Date | Maturity Date |
|---|---|---|---|---|---|---|
| TRFDNZY42549 | TL Coupon Bill | | 250.000.000 | 89 | 10.01.2025 | 9.04.2025 |
| TRFDNZY42531 | TL Coupon Bill | | 300.000.000 | 93 | 8.01.2025 | 11.04.2025 |
| TRFDNZY42556 | TL Coupon Bill | | 210.000.000 | 91 | 15.01.2025 | 16.04.2025 |
| TRFDNZY42564 | TL Coupon Bill | | 305.000.000 | 89 | 17.01.2025 | 16.04.2025 |
| TRFDNZY42572 | TL Coupon Bill | | 310.000.000 | 93 | 22.01.2025 | 25.04.2025 |
| TRFDNZY42580 | TL Coupon Bill | | 585.000.000 | 89 | 31.01.2025 | 30.04.2025 |
| TRFDNZY62513 | TL Coupon Bill | | 330.000.000 | 96 | 7.03.2025 | 11.06.2025 |
| TRFDNZY62521 | TL Coupon Bill | | 260.000.000 | 70 | 16.04.2025 | 25.06.2025 |
| TRFDNZY72512 | TL Coupon Bill | | 235.000.000 | 77 | 25.04.2025 | 11.07.2025 |
| TRFDNZY72520 | TL Coupon Bill | | 380.000.000 | 80 | 29.04.2025 | 18.07.2025 |
| TRFDNZY92510 | TL Coupon Bill | | 410.000.000 | 91 | 11.06.2025 | 10.09.2025 |
| TRFDNZY22616 | TL Coupon Bill | | 300.000.000 | 91 | 19.11.2025 | 18.02.2026 |
| TRFDNZY32615 | TL Coupon Bill | | 430.000.000 | 93 | 10.12.2025 | 13.03.2026 |
| | | **Total TL** | **4.305.000.000** | | | |

# Capital Market Instruments Issued by DFSG

| ISIN | Type | Amount | Tenor (Days) | Issue Date | Maturity Date |
|---|---|---|---|---|---|
| XS2739602444 | Bond | 7.100.000 | USD | 29.12.2023 | 30.12.2026 |
| XS2948447086 | Bond | 60.000.000 | USD | 29.11.2024 | 29.11.2029 |
| XS2948447169 | Bond | 17.000.000 | USD | 29.11.2024 | 29.11.2029 |
| XS2966360450 | Bond | 20.000.000 | EUR | 20.12.2024 | 20.12.2029 |
| XS2966360617 | Bond | 20.000.000 | EUR | 20.12.2024 | 20.12.2029 |
| XS3035949224 | Bond | 50.000.000 | USD | 25.03.2025 | 6.04.2026 |
| XS3041313811 | Bond | 6.000.000 | GBP | 26.03.2025 | 7.04.2026 |
| XS3050640252 | Bond | 33.000.000 | USD | 11.04.2025 | 15.10.2026 |
| XS3060743856 | Bond | 40.000.000 | USD | 28.04.2025 | 3.11.2026 |
| XS3071242971 | Bond | 20.000.000 | EUR | 12.05.2025 | 22.05.2026 |
| XS3079980333 | Bond | 25.000.000 | EUR | 23.05.2025 | 2.06.2026 |
| XS3082813612 | Bond | 11.250.000 | GBP | 28.05.2025 | 3.06.2026 |
| XS3100085599 | Bond | 30.000.000 | USD | 20.06.2025 | 26.06.2026 |
| XS3103651819 | Bond | 6.260.000 | GBP | 4.07.2025 | 9.07.2026 |
| XS3111874577 | Bond | 10.000.000 | EUR | 7.07.2025 | 9.07.2030 |
| XS3120112712 | Bond | 80.000.000 | USD | 11.07.2025 | 16.07.2027 |
| XS3151446807 | Bond | 30.000.000 | USD | 12.08.2025 | 18.08.2026 |
| XS3152592401 | Bond | 30.000.000 | USD | 13.08.2025 | 20.08.2026 |
| XS3170882560 | Bond | 25.000.000 | USD | 3.09.2025 | 9.09.2026 |
| XS3172178033 | Bond | 40.000.000 | USD | 5.09.2025 | 10.09.2026 |
| XS3183127375 | Bond | 270.000.000 | USD | 18.09.2025 | 15.09.2030 |
| XS3188845013 | Bond | 20.000.000 | USD | 23.09.2025 | 29.09.2026 |
| XS3188672912 | Bond | 10.000.000 | USD | 25.09.2025 | 2.10.2026 |
| XS3193911347 | Bond | 20.000.000 | USD | 1.10.2025 | 6.10.2026 |
| XS3193911180 | Bond | 40.000.000 | USD | 2.10.2025 | 8.10.2026 |
| XS3197814984 | Bond | 35.000.000 | USD | 3.10.2025 | 9.10.2026 |
| XS3199050140 | Bond | 11.750.000 | GBP | 7.10.2025 | 13.10.2026 |
| XS3196101466 | Bond | 20.000.000 | USD | 8.10.2025 | 14.10.2026 |
| XS3196101623 | Bond | 25.000.000 | USD | 9.10.2025 | 15.10.2026 |
| XS3201920058 | Bond | 15.000.000 | GBP | 10.10.2025 | 15.10.2026 |
| XS3201923664 | Bond | 10.000.000 | GBP | 10.10.2025 | 20.10.2026 |
| XS3209575169 | Bond | 35.000.000 | USD | 14.10.2025 | 21.10.2026 |
| XS3213330528 | Bond | 12.645.000 | USD | 23.10.2025 | 3.11.2026 |
| XS3222569579 | Bond | 10.000.000 | USD | 30.10.2025 | 2.02.2027 |
| XS3225197964 | Bond | 10.000.000 | USD | 3.11.2025 | 10.02.2027 |
| XS3227281584 | Bond | 5.820.000 | USD | 10.11.2025 | 17.11.2026 |
| XS3227281667 | Bond | 15.000.000 | GBP | 10.11.2025 | 17.11.2026 |
| XS3227951657 | Bond | 5.590.000 | GBP | 10.11.2025 | 17.11.2026 |
| XS3230542741 | Bond | 10.000.000 | USD | 21.11.2025 | 15.03.2027 |
| XS3253244654 | Bond | 100.000.000 | USD | 22.12.2025 | 24.12.2030 |

| ISIN | Type | Amount | Tenor (Days) | Issue Date | Maturity Date |
|---|---|---|---|---|---|
| XS2922621599 | Bond | 55,000,000 | USD | 23.10.2024 | 25.10.2027 |

| ISIN | Type | Amount | Tenor (Days) | Issue Date | Maturity Date |
|---|---|---|---|---|---|
| XS2907101385 | Bond | 70,500,000 | EUR | 3.10.2024 | 6.10.2027 |

# DenizBank's Credit Ratings by International Rating Agencies

## Moody's*

Outlook: Positive

Long-Term Foreign Currency Deposit: Ba2

Short-Term Foreign Currency Deposit: Not Prime

Long-Term Local Currency Deposit: Ba1

Short-Term Local Currency Deposit: Not Prime

Baseline Credit Assessment (BCA): B1

Adjusted Baseline Credit Assessment (Adjusted BCA): Ba1

Long-Term Foreign Currency Senior Unsecured Debt Rating (CRR): Ba2

Long-Term Local Currency Senior Unsecured Debt Rating (CRR): Ba1

## Fitch Ratings**

Outlook: Stable

Long-Term Foreign Currency IDR: BB-

Short-Term Foreign Currency IDR: B

Long-Term Local Currency IDR: BB-

Short-Term Local Currency IDR: B

Viability Rating: B+

Shareholder Support Rating: BB-

National Rating: AA(tur) (Stable)

IDR: Issuer Default Rating
*As of 30 July 2025.
**As of 21 March 2025.

# Independent Auditor's Reports and Notes

(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

## DENİZBANK ANONİM ŞİRKETİ

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

I. Independent Auditor's Report
II. Publicly Disclosed Unconsolidated Financial Report

EY
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Güney Bağımsız Denetim ve SMMM A.Ş.
Maslak Mah. Eski Büyükdere Cad.
Orjin Maslak İş Merkezi No: 27
Daire: 57 34485 Sarıyer
İstanbul - Türkiye

Tel: +90 212 315 3000
Fax: +90 212 230 8291
ey.com
Ticaret Sicil No : 479920
Mersis No: 0-4350-3032-6000017

**Convenience Translation of the Auditor's Audit Report Originally Issued in Turkish**

**Independent Auditors' Report on Audit of Unconsolidated Financial Statements**

**To the General Assembly of Denizbank A.Ş.;**

***Qualified Opinion***

We have audited the unconsolidated statement of financial position of Denizbank A.Ş. ("the Bank") at December 31, 2025 and the related unconsolidated statement of profit or loss, unconsolidated statement of profit or loss and other comprehensive income, unconsolidated statement of changes in shareholders' equity, unconsolidated statement of cash flows and a summary of significant accounting policies and other explanatory notes to the unconsolidated financial statements.

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

***Basis of Qualified Opinion***

As explained in Section Five Part II.h.3, the accompanying unconsolidated financial statements as at December 31, 2025 include a free provision at an amount of TL 8,700,000 thousand of which the entire balance is carried over from the prior years by the Bank management for the possible current year effects of the negative circumstances which may arise from the possible changes in the economy and market conditions which does not meet the recognition criteria of TAS 37 "Provisions, Contingent Liabilities and Contingent Assets".

Our audit was conducted in accordance with "Regulation on independent audit of the Banks" published in the Official Gazette no.29314 dated April 2, 2015, by BRSA (BRSA Independent Audit Regulation) and Independent Auditing Standards ("ISA") which are the part of Turkish Auditing Standards issued by the Public Oversight Accounting and Auditing Standards Authority ("POA"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Bank in accordance with of Code of Ethics for Independent Auditors (Code of Ethics) published by POA and have fulfilled our other responsibilities in accordance with the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

***Other Matter***

The Banks' unconsolidated financial statements as of December 31, 2024 which were prepared in accordance with BRSA Accounting and Financial Reporting Legislation were audited by another audit firm who expressed a qualified opinion in their report issued on January 28, 2025 due to the effect of the free provision amounting to TL 8,700,000 thousand of which TL 2,000,000 thousand was recognized in the year ended December 31, 2024 by the Bank's management

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*Key Audit Matters*

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the unconsolidated financial statements of the current period. Key audit matters were addressed in the context of our audit of the unconsolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the Basis for Qualified Opinion section we have determined the matters described below to be the key audit matters to be communicated in our report.

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



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*Responsibilities of Management and Directors for the Unconsolidated Financial Statements*

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

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

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

*Auditor's Responsibilities for the Audit of the Unconsolidated Financial Statements*

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

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

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

- Identify and assess the risks of material misstatement of the unconsolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion (The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control).

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the unconsolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the unconsolidated financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

***Report on Other Legal and Regulatory Requirements***

1) In accordance with Article 402 paragraph 4 of the Turkish Commercial Code ("TCC") no 6102; no significant matter has come to our attention that causes us to believe that the Bank's bookkeeping activities and financial statements for the period January 1 – December 31, 2025, are not in compliance with the TCC and provisions of the Bank's articles of association in relation to financial reporting.

2) In accordance with Article 402 paragraph 4 of the TCC; the Board of Directors submitted to us the necessary explanations and provided required documents within the context of audit.

The engagement partner who supervised and concluded this independent auditor's report is Fatma Ebru Yücel.

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

Fatma Ebru Yücel, SMMM
Partner

January 29, 2026
Istanbul, Türkiye

# DENİZBANK A.Ş.
# UNCONSOLIDATED FINANCIAL REPORT AS OF 31 DECEMBER 2025

Address of the Bank's Headquarters
Büyükdere Caddesi No:141
34394 -ESENTEPE/İSTANBUL

Telephone and Fax Numbers
Tel : 0.212.348 20 00
Fax: 0.212.336 61 86

Website of the Bank
www.denizbank.com

E-mail address of the Bank
yatirimciliskileri@denizbank.com

The unconsolidated financial report package prepared in accordance with the statement "Financial Statements and Related Disclosures and Footnotes to be Announced to Public" as required by the Banking Regulation and Supervision Agency (BRSA), is comprised of the following sections:

- GENERAL INFORMATION ABOUT THE BANK
- UNCONSOLIDATED FINANCIAL STATEMENTS OF THE BANK
- DISCLOSURES ON ACCOUNTING POLICIES IN RELATED PERIOD
- INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK
- DISCLOSURES AND FOOTNOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS
- OTHER DISCLOSURES AND FOOTNOTES
- INDEPENDENT AUDITOR'S REPORT

The unconsolidated financial statements and related disclosures and footnotes that were subject to independent audit, are prepared in accordance with the "Regulation on Accounting Principles and Documentations", Turkish Accounting Standards, Turkish Financial Reporting Standards and the related statements, and in compliance with the financial records of our Bank. Unless stated otherwise, the accompanying unconsolidated financial statements are presented in **Thousands of Turkish Lira**.

29 January 2026

HESHAM ABDULLA QASSIM AL QASSIM
Chairman of Board of Directors

RECEP BAŞTUĞ
Member of Board of Directors and Chief Executive Officer

RUSLAN ABİL
Executive Vice President Financial Affairs and Chief Financial Officer

ELBURUZ İNCEMAN
Senior Vice President Financial Reporting and Accounting

BJORN LENZMANN
Member of Board of Directors and Chairman of Audit and Risk Committee

AHMED MOHAMMED AQIL QASSIM AL QASSIM
Member of Board of Directors and Audit and Risk Committee

Contact information for questions on this financial report:
Name/Title: İmge İhtiyar / Department Head, International Reporting and Consolidation Department
Tel No: 0 212 348 5997
Fax No: 0 212 336 6186

## SECTION ONE
### General Information

I. History of the Bank including its incorporation date, initial status, amendments to legal status
II. Capital structure of the Bank, shareholders holding directly or indirectly, individually or collectively, the management and supervision of the Bank, changes in these matters during the year, if any and the explanation regarding the Group that the Bank is involved
III. Explanations regarding the chairman and the members of board of directors, members of audit committee, general manager and executive vice presidents, if any, their shareholdings and areas of responsibility in the Bank
IV. Explanations regarding the persons and institutions that have qualified shares in the Bank
V. Type of service of the Bank and summary information including the areas of activity
VI. Existing or potential, actual and legal barriers to immediate transfer of capital or repayment of debts between the Bank and its subsidiaries

## SECTION TWO
### Unconsolidated Financial Statements

I. Unconsolidated statement of financial position (balance sheet)
II. Unconsolidated statement of off-balance sheet items
III. Unconsolidated statement of profit or loss
IV. Unconsolidated statement of profit or loss and other comprehensive income
V. Unconsolidated statement of changes in shareholders' equity
VI. Unconsolidated statement of cash flows
VI. Unconsolidated profit distribution table

## SECTION THREE
### Accounting Policies

I. Explanations on the presentation principles
II. Explanation on the strategy for the use of financial instruments and transactions denominated in foreign currencies
III. Explanations on investments in associates, subsidiaries and joint ventures
IV. Explanations on forward and option contracts and derivative instruments
V. Explanations on interest income and expenses
VI. Explanations on fee and commission income and expenses
VII. Explanations on financial assets
VIII. Explanations on expected credit loss
IX Explanations on offsetting financial instruments
X. Explanations on sale and repurchase agreements and transactions related to the lending of securities
XI. Explanations on non-current assets held for sale and from discontinued operations and liabilities related to these assets
XII. Explanations on goodwill and other intangible assets
XIII. Explanations on tangible assets
XIV. Explanations on investment property
XV. Explanations on leasing transactions
XVI. Explanations on provisions and contingent liabilities
XVII. Explanations on obligations for employee benefits
XVIII. Explanations on tax applications
XIX. Additional explanations on borrowings
XX. Explanations on issuance of share certificates
XXI. Explanations on bill of guarantee and acceptances
XXII. Explanations on government incentives
XXIII. Explanations on segment reporting
XXIV. Explanations on other matters
XXV. Classifications

## SECTION FOUR
### Information on Financial Structure and Risk Management

I. Explanations related to the shareholders' equity
II. Explanations related to the credit risk
III. Explanations related to the foreign currency exchange rate risk
IV. Explanations related to the interest rate risk
V. Position risk of equity shares arising from banking accounts
VI. Explanations related to the liquidity risk management, liquidity coverage ratio and net stable funding ratio
VII. Explanations related to leverage ratio
VIII. Explanations related to risk management
IX. Explanations related to presentation of financial assets and liabilities at their fair value
X. Explanations related to transactions carried out on behalf and account ot other parties and fiduciary transactions
XI. Explanations related to hedging transactions
XII. Explanations related to the segment reporting

## SECTION FIVE
### Disclosures and Footnotes to Unconsolidated Financial Statements

I. Explanations and disclosures related to unconsolidated assets
II. Explanations and disclosures related to unconsolidated liabilities
III. Explanations and disclosures related to unconsolidated off-balance sheet items
IV. Explanations and disclosures related to unconsolidated statement of profit or loss
V. Explanations related to unconsolidated statement of changes in shareholders' equity
VI. Explanations related to unconsolidated statement of cash flows
VII. Explanations and disclosures related to the Bank's risk group
VIII. Domestic, foreign and off-shore banking branches or associates and foreign representatives of the Bank

## SECTION SIX
### Other Disclosures and Footnotes

I. Other explanations related to the Bank's operations

## SECTION SEVEN
### Independent Auditor's Report

I. Matters to be disclosed related to Independent Auditor's Report
II. Explanations and notes prepared by Independent Auditor

# SECTION ONE
# GENERAL INFORMATION

## I. History of the Bank including its incorporation date, initial status, amendments to legal status

Denizbank A.Ş. ("the Bank") following the resolution of the High Council of Privatization numbered 97/5 and dated 20 March 1997 to privatize 100% of shares of Denizbank A.Ş., share sale agreement between Zorlu Holding A.Ş. and the Privatization Administration was signed on 29 May 1997 and the Bank started its activities on 25 August 1997 upon the receipt of its official authorisation. Bank's shares have been quoted on Borsa Istanbul ("BIST") on 1 October 2004.

Dexia Participation Belgique SA, owned 100% directly and indirectly by Dexia SA/NV, acquired 75% of the outstanding shares of the Bank from Zorlu Holding A.Ş. on 17 October 2006, and Dexia Participation Belgique SA's partnership share has reached 99,85% with subsequent acquisitions following the share transfer.

On 27 December 2012, 99,85% of the Bank's shares were transferred from Dexia Group to Sberbank of Russia ("Sberbank") with a total purchase price of TL 6,90 billion (Euro 2,98 billion).

On 22 May 2018, Emirates NBD Bank PJSC (Emirates NBD) and Sberbank of Russia (Sberbank) signed a definite contract regarding the sales of 99,85% share of the Bank held by Sberbank and with the "Renewed Contract" signed on 2 April 2019, the parties have reached an agreement to the amount of TL 15,48 billion within the rearranged framework regarding the total amount of the relevant shares based on the consolidated equity of the Bank amounting to TL 15,51 billion. Upon obtaining the approvals of the regulatory authorities of Turkey, Russia, United Arab Emirates and the other countries where the Bank operates, the share transfer was completed on 31 July 2019.

As of 31 July 2019, as a result of ENBD's acquisition of 99,85% of DenizBank's shares, obligations arose for ENBD to make mandatory tender offer (MTO) for the Bank as per the provisions of the Capital Markets Board's (CMB) Communiqué on Takeover Bids (II-26.1); and sell-out right; the Bank's shareholders other than ENBD got the right to sell their shares to ENBD as per the provisions of the CMB's Communiqué on Squeeze Out and Selling Rights (II-27.2).

Within the scope of the Communiqué on Squeeze Out and Selling Rights, the rights to sell were used by other shareholders within the three-month sell-out right-ending period between 1 August 2019 and 31 October 2019. Upon completion of the three-month sell-out right-ending period on 31 October 2019, ENBD applied to the Bank on 3 November 2019, requesting the exclusion of other shareholders, who did not use their right to sell. In this context, in the process of ENBD's exercising its right to squeeze out and removing it from the BIST; regarding the amendment of Article 6 of the Bank's articles of association and the capital decrease by canceling 1.426.214,154 public shares of other shareholders who do not use the Bank's right to sell, and making capital allocation to the ENBD simultaneously with the shares issued against these shares. Necessary regulatory approvals were obtained and were approved at the Extraordinary General Assembly Meeting held on 12 December 2019. The "Issuance Document" approved by the CMB with the decisions of the mentioned General Assembly Meeting was registered in the trade registry on 13 December 2019.

Within the scope of Central Registry Agency application, the shares of the shareholders other than the controlling shareholder were canceled, the newly issued shares were transferred to the controlling shareholder account and TL 21,2, which is the price determined in accordance with the CMB regulations, was paid to the shareholders on 13 December 2019. At the end of this transaction, the share of ENBD in the Bank has reached to 100%. Following the completion of the process, the Bank's shares were removed from the stock market as of 16 December 2019.

At the Board of Directors' meeting dated 9 January 2020, it has been decided to be submitted to the approval of the General Assembly for the increase of the full TL 3.316.100.000 paid-in capital of the Bank by full TL 2.380.000.000 in cash, and amending the Article 6 titled "Capital of the Bank" of the Articles of Association of the Bank. The amendment was approved in the Extraordinary General Assembly Meeting held on 3 February 2020. The total capital increase amounting to full TL 2.380.000.000 was paid in cash by ENBD before the registration of the capital increase.

With the decision of the Board of Directors of the Bank dated 1 April 2024 and 18 April 2024 it was decided to increase the capital of the Parent Bank from TL 5.696.100.000 to TL 19.638.600.000 and to increase the capital of the Bank in cash by TL 13.942.500.000 to be covered from the amount transferred to the name and account of ENBD as 'capital advance' as a result of the early repayment of the subordinated loans ('TIER II') obtained from ENBD, the main shareholder of the Bank, within the framework of the BRSA's approval, and within this scope, it has been approved at the Extraordinary General Assembly Meeting on 16 May 2024 and capital increase was registered on 23 May 2024 to amend Article 6 of the Articles of Association of the Parent Bank titled "Capital of the Bank" accordingly.



DENİZBANK ANONİM ŞİRKETİ
NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS
AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

## II. Capital structure of the Bank, shareholders holding directly or indirectly, individually or collectively, the management and supervision of the Bank changes in these matters during the year, if any and the explanation regarding the Group that the Bank is involved

| | Current Period (*) | | Prior Period (*) | |
|---|---|---|---|---|
| **Name of the Shareholder** | **Amount (Full TL)** | **Share (%)** | **Amount (Full TL)** | **Share (%)** |
| Emirates NBD Bank PJSC | 19.638.599.996 | 100,00 | 19.638.599.996 | 100,00 |
| Other | 4 | -- | 4 | -- |
| **Total** | **19.638.600.000** | **100,00** | **19.638.600.000** | **100,00** |

(*) Explanation is given in Section One, note I.

## III. Explanations regarding the Bank's board of directors, board members, audit committee members, general manager and assistant general managers, and their shares in the Bank and areas of responsibility, if any

| **Name** | **Title** | **Shares owned (%)** |
|---|---|---|
| **Chairman of the Board of Directors** | | |
| Hesham Abdulla Qassim Alqassim | Chairman | -- |
| **Board of Directors(*)** | | |
| Recep Baştuğ | Member and CEO | -- |
| Ahmed Mohammed Aqil Qassim Alqassım | Member | 0.00000001 |
| Patrick John Sullivan | Member | -- |
| Eman Mahmood Ahmed Abdulrazzaq | Member | -- |
| Shayne Keith Nelson | Member | -- |
| Burcu Çalıklı | Member | -- |
| Bjorn Lenzmann | Member | -- |
| Aazar Ali Khwaja | Member | -- |
| **Audit and Risk Committee** | | |
| Bjorn Lenzmann | Chairman of the Audit and Risk Committee | -- |
| Ahmed Mohammed Aqil Qassim Alqassim | Member | -- |
| **Executive Vice Presidents(**)** | | |
| Bora Böcügöz | Treasury, Financial Institutions and Investment | -- |
| Ruslan Abil | Financial Affairs | -- |
| Akın Ekici | Chief Legal Advisor | -- |
| Ayşenur Hıçkıran | Retail Banking | -- |
| Öcal Ağar | SME Banking, Agricultural Banking and Public Financing | -- |
| Hacı Mehmet Oflaz | Corporate and Commercial Banking | -- |
| Özgür Tüzemen | Data and Transformation | -- |
| İlker Yavaş | Branch and Head Office Operations | -- |

(*) Recep Baştuğ has been appointed as General Manager and Board Member, effective January 1, 2025.

Following the Ordinary General Assembly Meeting held on March 20, 2025, the following individuals were elected as members of the Board of Directors to serve until March 20, 2028: General Manager Recep Baştuğ (ex officio member of the Board), Hesham Abdulla Qassim Al Qassim, Shayne Keith Nelson, Ahmed Mohammed Aqil Qassim Al Qassim, Aazar Ali Khwaja, Dr. Björn Lenzmann, Eman Mahmood Ahmed Abdulrazzaq, Patrick John Sullivan, and Burcu Çalıklı. The Board of Directors, in its decision on the division of duties dated March 20, 2025, decided to elect Hesham Abdulla Qassim Al Qassim as Chairman of the Board and Shayne Keith Nelson as Vice Chairman of the Board.

(**) On June 2, 2025, Ali Murat Dizdar, who served as Chief Legal Counsel with the status of Deputy General Manager, resigned from his position. Akın Ekici was appointed as Chief Legal Counsel with the status of Deputy General Manager on June 10, 2025, as per the Board of Directors' decision.

On July 1, 2025, Cem Demirağ, who was appointed as Consumer Relations Coordination Officer in October 2013 and was serving as Head of Compliance, resigned from his position. By the decision of the Bank's Board of Directors dated July 4, 2025, Cenk İzgi, who was serving as Deputy General Manager with the title of Head of Internal Control Center, was appointed as "Consumer Relations Coordination Officer".

On July 8, 2025, Umut Özdoğan, who served as Deputy General Manager responsible for Branch and Central Operations Group, resigned from his position. Serkan Boran, who served as Deputy General Manager responsible for Non-Performing Loan Resolution Group, and Engin Eskiduman, who served as Deputy General Manager responsible for SME and Agricultural Banking Group, resigned from their positions. By a decision of the Board of Directors dated August 1, 2025, Öcal Ağar was appointed as Deputy General Manager responsible for SME and Agricultural Banking Group.

Savaş Çıtak, who served as Deputy General Manager responsible for Project Financing, Financial Restructuring and International Loans Coordination Group, resigned from his position on October 1, 2025, and Oğuzhan Özark, who served as Deputy General Manager responsible for Retail and Private Banking Group, resigned on October 2, 2025.

On October 7, 2025, the Bank's Board of Directors decided to appoint Akın Ekici, who was serving as Chief Legal Counsel, to replace Cenk İzgi, who was appointed as "Consumer Relations Coordination Officer" by the Board's decision dated July 4, 2025.

By a Board decision dated November 17, 2025, İlker Yavaş was appointed as Deputy General Manager responsible for Branch and Central Operations Group, and Özgür Tüzemen was appointed as Deputy General Manager responsible for Data and Transformation Group.

With the Board of Directors' decision dated December 23, 2025, it was decided that Murat Atay would be appointed as the Deputy General Manager responsible for the Loans Group, and he will assume his duties after the completion of the legal procedures.

Yavuz Elkin, who served as the Deputy General Manager responsible for the Human Resources Group, and Selim Efe Teoman, who served as the Deputy General Manager responsible for the Loans Group, resigned from their positions as of December 31, 2025.

## IV. Explanations regarding the persons and institutions that have qualified shares in the Bank

| Commercial Title | Share Amounts | Share Percentages % | Paid-in Capital | Unpaid Capital |
|---|---|---|---|---|
| Emirates NBD Bank PJSC | 19.638.600 | 100 | 19.638.600 | -- |

ENBD is the controlling party of the Bank's capital having both direct and indirect qualified shares.

As of 31 December 2025 the capital structure of ENBD is as follows:

| Shareholders | Current Period Share Percentages % | Prior Period Share Percentages % |
|---|---|---|
| Investment Corporation of Dubai | 40,92 | 40,92 |
| DH 7 LLC | 14,84 | 14,84 |
| Capital Assets LLC | 5,33 | 5,33 |
| Publicly traded | 38,91 | 38,91 |
| **Total** | **100,00** | **100,00** |

## V. Type of services of the Bank and summary information including the areas of activity

The Bank is a private sector deposit bank which provides banking services to its customers through 574 domestic brances (31 December 2024: 628) and 2 foreign branch as of 31 December 2025 (31 December 2024: 2)

Activities of the Bank as stated in the 3rd clause of the Articles of Association are as follows:

In accordance with the Banking Law and regulations;

- Performing all kinds of banking activities,
- Dealing with transactions on all kinds of capital market instruments within the limits set by the related regulations and Capital Market Law regulations,
- Participating, undertaking the management and performing control activities in domestic and foreign entities and banks, financial institutions and all kinds of investment partnerships by obtaining the permission of the Banking Regulation and Supervision Agency in accordance with the Banking Law, by purchasing its shares or share certificates,
- Conducting all kinds of insurance agency transactions in domestic and abroad and signing insurance agency agreements with insurance companies for this purpose.

Apart from the above-mentioned activities, in case different activities deemed advantageous and necessary for the Bank are to be undertaken in the future, they will be submitted to approval of the General Assembly based on Board of Director's decision and the Bank will be able to implement activities after the relevant decision is made by General Assembly.

## VI. Existing or potential, actual and legal barriers to immediate transfer of capital or repayment of debts between the Bank and its subsidiaries

None.



# SECTION TWO
# UNCONSOLIDATED FINANCIAL STATEMENTS

I. Unconsolidated Statement of Financial Position (Balance Sheet)
II. Unconsolidated Statement of Off-Balance Sheet Items
III. Unconsolidated Statement of Profit or Loss
IV. Unconsolidated Statement of Profit or Loss and Other Comprehensive Income
V. Unconsolidated Statement of Changes in Shareholders' Equity
VI. Unconsolidated Statement of Cash Flows
VII. Unconsolidated Profit Distribution Table

# DENİZBANK ANONİM ŞİRKETİ

## UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AS OF 31 DECEMBER 2025

(Currency: Thousands of TL - Turkish Lira)

(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

| | ASSETS | Note | Audited CURRENT PERIOD (31/12/2025) TL | FC | Total | Audited PRIOR PERIOD (31/12/2024) TL | FC | Total |
|---|---|---|---|---|---|---|---|---|
| **I.** | **FINANCIAL ASSETS (Net)** | | **209.681.711** | **265.220.109** | **474.901.820** | **230.396.631** | **206.300.931** | **436.697.562** |
| **1.1** | **Cash and Cash Equivalents** | | **136.126.968** | **168.949.484** | **305.076.452** | **184.975.864** | **126.236.860** | **311.212.724** |
| 1.1.1 | Cash and Balances with Central Bank | (5.I.a) | 131.540.087 | 129.253.762 | 260.793.849 | 107.912.395 | 106.155.021 | 214.067.416 |
| 1.1.2 | Banks | (5.I.a) | 4.587.404 | 38.345.937 | 42.933.341 | 495.878 | 20.082.249 | 20.578.127 |
| 1.1.3 | Due From Money Markets | | - | 1.350.227 | 1.350.227 | 76.567.876 | - | 76.567.876 |
| 1.1.4 | Expected Credit Loss (-) | | 523 | 442 | 965 | 285 | 410 | 695 |
| **1.2** | **Financial Assets at Fair Value Through Profit or Loss** | (5.I.b) | **633.306** | **4.476.085** | **5.109.391** | **1.669.499** | **2.745.352** | **4.414.851** |
| 1.2.1 | Government Debt Securities | | 160.978 | 2.381.431 | 2.542.409 | 85.483 | 1.184.309 | 1.269.792 |
| 1.2.2 | Equity Instruments | | - | 1.980.979 | 1.980.979 | - | 1.400.570 | 1.400.570 |
| 1.2.3 | Other Financial Assets | | 472.328 | 113.675 | 586.003 | 1.584.016 | 160.473 | 1.744.489 |
| **1.3** | **Financial Assets at Fair Value Through Other Comprehensive Income** | (5.I.c) | **71.810.486** | **80.851.370** | **152.661.856** | **41.935.636** | **67.254.489** | **109.190.125** |
| 1.3.1 | Government Debt Securities | | 71.809.492 | 73.534.774 | 145.344.266 | 41.934.676 | 62.116.276 | 104.050.952 |
| 1.3.2 | Equity Instruments | | 994 | - | 994 | 960 | - | 960 |
| 1.3.3 | Other Financial Assets | | - | 7.316.596 | 7.316.596 | - | 5.138.213 | 5.138.213 |
| **1.4** | **Derivative Financial Assets** | | **1.110.951** | **10.943.170** | **12.054.121** | **1.815.632** | **10.064.230** | **11.879.862** |
| 1.4.1 | Derivative Financial Assets at Fair Value Through Profit or Loss | (5.I.b) | 1.110.951 | 10.943.170 | 12.054.121 | 1.815.632 | 10.064.230 | 11.879.862 |
| 1.4.2 | Derivative Financial Assets at Fair Value Through Other Comprehensive Income | (5.I.j) | - | - | - | - | - | - |
| **II.** | **OTHER FINANCIAL ASSETS MEASURED AT AMORTISED COST (Net)** | | **686.122.443** | **342.255.408** | **1.028.377.851** | **492.232.714** | **273.537.530** | **765.770.244** |
| **2.1** | **Loans** | (5.I.d) | **660.990.259** | **349.070.427** | **1.010.060.686** | **460.622.843** | **275.595.438** | **736.218.281** |
| **2.2** | **Lease Receivables** | (5.I.i) | **-** | **-** | **-** | **-** | **-** | **-** |
| **2.3** | **Factoring Receivables** | | **-** | **-** | **-** | **-** | **-** | **-** |
| **2.4** | **Other Financial Assets Measured at Amortised Cost** | (5.I.e) | **72.034.461** | **-** | **72.034.461** | **57.719.773** | **7.875.618** | **65.595.391** |
| 2.4.1 | Government Debt Securities | | 72.034.461 | - | 72.034.461 | 57.719.773 | 7.875.618 | 65.595.391 |
| 2.4.2 | Other Financial Assets | | - | - | - | - | - | - |
| **2.5** | **Expected Credit Loss (-)** | | **46.902.277** | **6.815.019** | **53.717.296** | **26.109.902** | **9.933.526** | **36.043.428** |
| **III.** | **NON CURRENT ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS (NET)** | (5.I.o) | **-** | **-** | **-** | **-** | **-** | **-** |
| 3.1 | Held for Sale | | - | - | - | - | - | - |
| 3.2 | Discontinued Operations | | - | - | - | - | - | - |
| **IV.** | **EQUITY INVESTMENTS** | | **44.377.135** | **78.238.640** | **122.615.775** | **37.737.988** | **51.006.444** | **88.744.432** |
| **4.1** | **Investments in Associates (Net)** | (5.I.f) | **29.646** | **-** | **29.646** | **24.968** | **-** | **24.968** |
| 4.1.1 | Associates Valued Based on Equity Method | | - | - | - | - | - | - |
| 4.1.2 | Unconsolidated Associates | | 29.646 | - | 29.646 | 24.968 | - | 24.968 |
| **4.2** | **Subsidiaries (Net)** | (5.I.g) | **44.344.689** | **78.238.640** | **122.583.329** | **37.710.220** | **51.006.444** | **88.716.664** |
| 4.2.1 | Unconsolidated Financial Subsidiaries | | 38.853.689 | 78.238.640 | 117.092.329 | 25.361.220 | 51.006.444 | 76.367.664 |
| 4.2.2 | Unconsolidated Non-Financial Subsidiaries | | 5.491.000 | - | 5.491.000 | 12.349.000 | - | 12.349.000 |
| **4.3** | **Joint Ventures (Net)** | (5.I.h) | **2.800** | **-** | **2.800** | **2.800** | **-** | **2.800** |
| 4.3.1 | Joint Ventures Valued Based on Equity Method | | - | - | - | - | - | - |
| 4.3.2 | Unconsolidated Joint Ventures | | 2.800 | - | 2.800 | 2.800 | - | 2.800 |
| **V.** | **PROPERTY AND EQUIPMENT (Net)** | (5.I.l) | **27.590.303** | **1.547** | **27.591.850** | **18.347.221** | **103** | **18.347.324** |
| **VI.** | **INTANGIBLE ASSETS (Net)** | (5.I.m) | **6.375.211** | **-** | **6.375.211** | **4.865.774** | **-** | **4.865.774** |
| 6.1 | Goodwill | | - | - | - | - | - | - |
| 6.2 | Other | | 6.375.211 | - | 6.375.211 | 4.865.774 | - | 4.865.774 |
| **VII.** | **INVESTMENT PROPERTIES (Net)** | (5.I.k) | **-** | **-** | **-** | **-** | **-** | **-** |
| **VIII.** | **CURRENT TAX ASSET** | | **-** | **-** | **-** | **-** | **-** | **-** |
| **IX.** | **DEFERRED TAX ASSET** | (5.I.n) | **601.489** | **-** | **601.489** | **4.756.787** | **-** | **4.756.787** |
| **X.** | **OTHER ASSETS (Net)** | (5.I.p) | **61.962.389** | **10.616.796** | **72.579.185** | **43.110.946** | **8.327.963** | **51.438.909** |
| | **TOTAL ASSETS** | | **1.036.710.681** | **696.332.500** | **1.733.043.181** | **831.448.061** | **539.172.971** | **1.370.621.032** |

The accompanying notes are an integral part of these financial statements.



DENİZBANK ANONİM ŞİRKETİ

UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AS OF 31 DECEMBER 2025

(Currency: Thousands of TL - Turkish Lira)

(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

| | LIABILITIES | Note | Audited CURRENT PERIOD (31/12/2025) TL | FC | Total | Audited PRIOR PERIOD (31/12/2024) TL | FC | Total |
|---|---|---|---|---|---|---|---|---|
| **I.** | **DEPOSITS** | (5.II.a) | **622.249.036** | **370.706.180** | **992.955.216** | **561.093.144** | **201.348.672** | **762.441.816** |
| **II.** | **FUNDS BORROWED** | (5.II.c) | **709.470** | **293.328.387** | **294.037.857** | **817.837** | **229.543.737** | **230.361.574** |
| **III.** | **DUE TO MONEY MARKETS** | | **500.520** | **6.760.542** | **7.261.062** | **2.003** | **34.815.575** | **34.817.578** |
| **IV.** | **SECURITIES ISSUED (Net)** | (5.II.d) | **-** | **55.821.672** | **55.821.672** | **-** | **54.160.925** | **54.160.925** |
| 4.1 | Bills | | - | - | - | - | 10.018.359 | 10.018.359 |
| 4.2 | Assets Backed Securities | | - | - | - | - | - | - |
| 4.3 | Bonds | | - | 55.821.672 | 55.821.672 | - | 44.142.566 | 44.142.566 |
| **V.** | **FUNDS** | | **-** | **-** | **-** | **-** | **-** | **-** |
| 5.1 | Borrower Funds | | - | - | - | - | - | - |
| 5.2 | Other | | - | - | - | - | - | - |
| **VI.** | **FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS** | | - | - | - | - | - | - |
| **VII.** | **DERIVATIVE FINANCIAL LIABILITIES** | | **701** | **6.628.646** | **6.629.347** | **313** | **5.115.168** | **5.115.481** |
| 7.1 | Derivative Financial Liabilities at Fair Value Through Profit or Loss | (5.II.b) | 701 | 6.628.646 | 6.629.347 | 313 | 5.115.168 | 5.115.481 |
| 7.2 | Derivative Financial Liabilities at Fair Value Through Other Comprehensive Income | (5.II.g) | - | - | - | - | - | - |
| **VIII.** | **FACTORING LIABILITIES** | | **-** | **-** | **-** | **-** | **-** | **-** |
| **IX.** | **LEASE LIABILITIES** | (5.II.f) | **1.746.732** | **312.712** | **2.059.444** | **1.250.961** | **368.931** | **1.619.892** |
| **X.** | **PROVISIONS** | (5.II.h) | **18.850.778** | **3.291.919** | **22.142.697** | **17.807.104** | **4.156.300** | **21.963.404** |
| 10.1 | Restructuring Provisions | | - | - | - | - | - | - |
| 10.2 | Reserve for Employee Benefits | | 3.986.602 | - | 3.986.602 | 2.845.995 | - | 2.845.995 |
| 10.3 | Insurance for Technical Provision (Net) | | - | - | - | - | - | - |
| 10.4 | Other Provisions | | 14.864.176 | 3.291.919 | 18.156.095 | 14.961.109 | 4.156.300 | 19.117.409 |
| **XI.** | **CURRENT TAX LIABILITY** | (5.II.i) | **10.866.862** | **423.870** | **11.290.732** | **5.359.358** | **92** | **5.359.450** |
| **XII.** | **DEFERRED TAX LIABILITIES** | (5.II.i) | **-** | **-** | **-** | **-** | **-** | **-** |
| **XIII.** | **NON CURRENT LIABILITIES HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)** | (5.II.j) | **-** | **-** | **-** | **-** | **-** | **-** |
| 13.1 | Held for Sale | | - | - | - | - | - | - |
| 13.2 | Discontinued Operations | | - | - | - | - | - | - |
| **XIV.** | **SUBORDINATED DEBT INSTRUMENTS** | | **-** | **15.392.282** | **15.392.282** | **-** | **12.137.102** | **12.137.102** |
| 14.1 | Loans | (5.II.k) | - | 15.392.282 | 15.392.282 | - | 12.137.102 | 12.137.102 |
| 14.2 | Other Debt Instruments | | - | - | - | - | - | - |
| **XV.** | **OTHER LIABILITIES** | (5.II.e) | **77.819.698** | **31.784.857** | **109.604.555** | **59.534.708** | **32.408.384** | **91.943.092** |
| **XVI.** | **SHAREHOLDERS' EQUITY** | (5.II.l) | **212.779.917** | **3.068.400** | **215.848.317** | **151.074.270** | **(373.552)** | **150.700.718** |
| 16.1 | Paid-in Capital | | 19.638.600 | - | 19.638.600 | 19.638.600 | - | 19.638.600 |
| 16.2 | Capital Reserves | | 29.316 | - | 29.316 | 24.604 | - | 24.604 |
| 16.2.1 | Share Premium | | 15 | - | 15 | 15 | - | 15 |
| 16.2.2 | Share Cancellation Profits | | - | - | - | - | - | - |
| 16.2.3 | Other Capital Reserves | | 29.301 | - | 29.301 | 24.589 | - | 24.589 |
| 16.3 | Accumulated Other Comprehensive Income or Loss Not Reclassified Through Profit or Loss | | 10.428.275 | - | 10.428.275 | 12.371.023 | - | 12.371.023 |
| 16.4 | Accumulated Other Comprehensive Income or Loss Reclassified Through Profit or Loss | | 20.587.801 | 3.068.400 | 23.656.201 | 11.098.282 | (373.552) | 10.724.730 |
| 16.5 | Profit Reserves | | 105.946.489 | - | 105.946.489 | 61.726.992 | - | 61.726.992 |
| 16.5.1 | Legal Reserves | | 3.387.695 | - | 3.387.695 | 1.139.220 | - | 1.139.220 |
| 16.5.2 | Status Reserves | | - | - | - | - | - | - |
| 16.5.3 | Extraordinary Reserves | | 102.558.794 | - | 102.558.794 | 60.587.772 | - | 60.587.772 |
| 16.5.4 | Other Profit Reserves | | - | - | - | - | - | - |
| 16.6 | Income or (Loss) | | 56.149.436 | - | 56.149.436 | 46.214.769 | - | 46.214.769 |
| 16.6.1 | Prior Periods' Income or (Loss) | | 1.245.272 | - | 1.245.272 | 1.245.272 | - | 1.245.272 |
| 16.6.2 | Current Period Income or (Loss) | | 54.904.164 | - | 54.904.164 | 44.969.497 | - | 44.969.497 |
| 16.7 | Minority Shares | | - | - | - | - | - | - |
| | **TOTAL LIABILITIES** | | **945.523.714** | **787.519.467** | **1.733.043.181** | **796.939.698** | **573.681.334** | **1.370.621.032** |

The accompanying notes are an integral part of these financial statements.

# DENİZBANK ANONİM ŞİRKETİ

## UNCONSOLIDATED STATEMENT OF OFF-BALANCE SHEET ITEMS AS OF 31 DECEMBER 2025

(Currency: Thousands of TL - Turkish Lira)

(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

| | | Note | Audited CURRENT PERIOD (31/12/2025) TL | FC | Total | Audited PRIOR PERIOD (31/12/2024) TL | FC | Total |
|---|---|---|---|---|---|---|---|---|
| **A.** | **COMMITMENTS AND CONTINGENCIES (I+II+III)** | | **1.359.976.383** | **1.360.550.760** | **2.720.527.143** | **689.549.383** | **813.171.343** | **1.502.720.726** |
| **I.** | **GUARANTEES AND WARRANTIES** | (5.III.a) | **177.057.632** | **145.604.035** | **322.661.667** | **102.965.174** | **101.127.907** | **204.093.081** |
| 1.1. | Letters of Guarantee | | 152.315.333 | 87.431.857 | 239.747.190 | 88.033.183 | 68.062.114 | 156.095.297 |
| 1.1.1. | Guarantees Subject to Public Procurement Law | | - | - | - | - | - | - |
| 1.1.2. | Guarantees Given for Foreign Trade Operations | | 79.021 | 576.603 | 655.624 | 79.021 | 530.056 | 609.077 |
| 1.1.3. | Other Letters of Guarantee | | 152.236.312 | 86.855.254 | 239.091.566 | 87.954.162 | 67.532.058 | 155.486.220 |
| 1.2. | Bank Loans | | 553.596 | 1.112.498 | 1.666.094 | 3.635 | 776.555 | 780.190 |
| 1.2.1. | Import Acceptances | | 553.596 | 1.112.498 | 1.666.094 | 3.635 | 776.555 | 780.190 |
| 1.2.2. | Other Bank Acceptances | | - | - | - | - | - | - |
| 1.3. | Letters of Credit | | - | 51.850.396 | 51.850.396 | 26.444 | 29.607.927 | 29.634.371 |
| 1.3.1. | Documentary Letters of Credit | | - | 43.029.794 | 43.029.794 | - | 22.263.850 | 22.263.850 |
| 1.3.2. | Other Letters of Credit | | - | 8.820.602 | 8.820.602 | 26.444 | 7.344.077 | 7.370.521 |
| 1.4. | Guaranteed Refinancing | | - | - | - | - | - | - |
| 1.5. | Endorsements | | - | - | - | - | - | - |
| 1.5.1. | Endorsements to Central Bank of the Republic of Turkey | | - | - | - | - | - | - |
| 1.5.2. | Other Endorsements | | - | - | - | - | - | - |
| 1.6. | Purchase Guarantees on Marketable Security Issuance | | - | - | - | - | - | - |
| 1.7. | Factoring Guarantees | | - | - | - | - | - | - |
| 1.8. | Other Guarantees | | 24.188.703 | 5.209.284 | 29.397.987 | 14.901.912 | 2.681.311 | 17.583.223 |
| 1.9. | Other Sureties | | - | - | - | - | - | - |
| **II.** | **COMMITMENTS** | (5.III.a) | **938.377.796** | **70.572.539** | **1.008.950.335** | **486.848.240** | **46.728.891** | **533.577.131** |
| 2.1. | Irrevocable Commitments | | 934.012.420 | 70.572.539 | 1.004.584.959 | 476.981.280 | 46.728.891 | 523.710.171 |
| 2.1.1. | Forward Asset Purchase Commitments | | 17.858.646 | 50.751.823 | 68.610.469 | 1.423.530 | 25.220.811 | 26.644.341 |
| 2.1.2. | Forward Deposit Purchase and Sale Commitments | | - | - | - | - | - | - |
| 2.1.3. | Capital Commitments to Subsidiaries and Associates | | - | - | - | - | - | - |
| 2.1.4. | Loan Granting Commitments | | 111.017.790 | - | 111.017.790 | 71.214.681 | - | 71.214.681 |
| 2.1.5. | Securities Underwriting Commitments | | - | - | - | - | - | - |
| 2.1.6. | Payment Commitments for Reserve Deposits | | - | - | - | - | - | - |
| 2.1.7. | Payment Commitments for Cheques | | 23.297.425 | - | 23.297.425 | 18.889.839 | - | 18.889.839 |
| 2.1.8. | Tax and Fund Liabilities from Export Commitments | | 1.871 | - | 1.871 | 1.757 | - | 1.757 |
| 2.1.9. | Commitments for Credit Card Expenditure Limits | | 778.252.959 | - | 778.252.959 | 383.878.523 | - | 383.878.523 |
| 2.1.10. | Commitments for Credit Cards and Banking Services Promotions | | 33.283 | - | 33.283 | 29.694 | - | 29.694 |
| 2.1.11. | Receivables from Short Sale Commitments | | - | - | - | - | - | - |
| 2.1.12. | Payables for Short Sale Commitments | | - | - | - | - | - | - |
| 2.1.13. | Other Irrevocable Commitments | | 3.550.446 | 19.820.716 | 23.371.162 | 1.543.256 | 21.508.080 | 23.051.336 |
| 2.2. | Revocable Commitments | | 4.365.376 | - | 4.365.376 | 9.866.960 | - | 9.866.960 |
| 2.2.1. | Revocable Loan Granting Commitments | | 4.364.817 | - | 4.364.817 | 9.866.401 | - | 9.866.401 |
| 2.2.2. | Other Revocable Commitments | | 559 | - | 559 | 559 | - | 559 |
| **III.** | **DERIVATIVE FINANCIAL INSTRUMENTS** | (5.III.b) | **244.540.955** | **1.144.374.186** | **1.388.915.141** | **99.735.969** | **665.314.545** | **765.050.514** |
| 3.1. | Derivative Financial Instruments Held for Risk Management | | - | - | - | - | - | - |
| 3.1.1. | Fair Value Risk Hedging Transactions | | - | - | - | - | - | - |
| 3.1.2. | Cash Flow Risk Hedging Transactions | | - | - | - | - | - | - |
| 3.1.3. | Net Foreign Investment Risk Hedging Transactions | | - | - | - | - | - | - |
| **3.2.** | **Transactions for Trading** | | **244.540.955** | **1.144.374.186** | **1.388.915.141** | **99.735.969** | **665.314.545** | **765.050.514** |
| 3.2.1. | Forward Foreign Currency Buy/Sell Transactions | | 44.657.378 | 71.019.100 | 115.676.478 | 22.362.538 | 92.238.215 | 114.600.753 |
| 3.2.1.1. | Forward Foreign Currency Transactions-Buy | | 2.852.433 | 57.376.913 | 60.229.346 | 1.253.999 | 55.527.787 | 56.781.786 |
| 3.2.1.2. | Forward Foreign Currency Transactions-Sell | | 41.804.945 | 13.642.187 | 55.447.132 | 21.108.539 | 36.710.428 | 57.818.967 |
| 3.2.2. | Currency and Interest Rate Swaps | | 73.770.518 | 779.096.362 | 852.866.880 | 33.687.842 | 480.392.443 | 514.080.285 |
| 3.2.2.1. | Currency Swap-Buy | | 6.291.625 | 236.994.328 | 243.285.953 | 11.611.717 | 150.309.262 | 161.920.979 |
| 3.2.2.2. | Currency Swap-Sell | | 63.168.893 | 265.555.354 | 328.724.247 | 17.466.125 | 160.459.713 | 177.925.838 |
| 3.2.2.3. | Interest Rate Swap-Buy | | 2.155.000 | 138.273.340 | 140.428.340 | 2.305.000 | 84.811.734 | 87.116.734 |
| 3.2.2.4. | Interest Rate Swap-Sell | | 2.155.000 | 138.273.340 | 140.428.340 | 2.305.000 | 84.811.734 | 87.116.734 |
| 3.2.3. | Currency, Interest Rate and Marketable Securities Options | | 126.113.059 | 174.352.100 | 300.465.159 | 43.685.589 | 62.545.928 | 106.231.517 |
| 3.2.3.1. | Currency Call Options | | 59.905.533 | 87.011.422 | 146.916.955 | 22.938.119 | 28.026.518 | 50.964.637 |
| 3.2.3.2. | Currency Put Options | | 66.207.526 | 82.094.414 | 148.301.940 | 20.747.470 | 28.961.318 | 49.708.788 |
| 3.2.3.3. | Interest Rate Call Options | | - | 2.623.132 | 2.623.132 | - | 2.779.046 | 2.779.046 |
| 3.2.3.4. | Interest Rate Put Options | | - | 2.623.132 | 2.623.132 | - | 2.779.046 | 2.779.046 |
| 3.2.3.5. | Marketable Securities Call Options | | - | - | - | - | - | - |
| 3.2.3.6. | Marketable Securities Put Options | | - | - | - | - | - | - |
| 3.2.4. | Currency Futures | | - | - | - | - | - | - |
| 3.2.4.1. | Currency Futures-Buy | | - | - | - | - | - | - |
| 3.2.4.2. | Currency Futures-Sell | | - | - | - | - | - | - |
| 3.2.5. | Interest Rate Buy/Sell Futures | | - | - | - | - | - | - |
| 3.2.5.1. | Interest Rate Futures-Buy | | - | - | - | - | - | - |
| 3.2.5.2. | Interest Rate Futures-Sell | | - | - | - | - | - | - |
| 3.2.6. | Other | | - | 119.906.624 | 119.906.624 | - | 30.137.959 | 30.137.959 |
| **B.** | **CUSTODY AND PLEDGED ASSETS (IV+V+VI)** | | **6.699.568.644** | **3.058.650.153** | **9.758.218.797** | **4.935.685.964** | **2.271.731.141** | **7.207.417.105** |
| **IV.** | **CUSTODIES** | | **324.960.538** | **601.118.722** | **926.079.260** | **323.373.244** | **411.462.896** | **734.836.140** |
| 4.1. | Assets Under Management | | - | - | - | - | - | - |
| 4.2. | Custody Marketable Securities | | 320.912.892 | 572.542.429 | 893.455.321 | 320.375.504 | 398.667.571 | 719.043.075 |
| 4.3. | Cheques in Collection Process | | 454.625 | 5.887.512 | 6.342.137 | 287.897 | 3.281.102 | 3.568.999 |
| 4.4. | Commercial Notes in Collection Process | | 3.593.021 | 1.015.932 | 4.608.953 | 2.709.843 | 1.037.168 | 3.747.011 |
| 4.5. | Other Assets in Collection Process | | - | - | - | - | - | - |
| 4.6. | Underwritten Securities | | - | - | - | - | - | - |
| 4.7. | Other Custodies | | - | 21.672.849 | 21.672.849 | - | 8.477.055 | 8.477.055 |
| 4.8. | Custodians | | - | - | - | - | - | - |
| **V.** | **PLEDGED ASSETS** | | **6.357.190.838** | **2.452.919.987** | **8.810.110.825** | **4.602.679.724** | **1.857.264.503** | **6.459.944.227** |
| 5.1. | Marketable Securities | | 42.365.467 | 7.943.522 | 50.308.989 | 18.425.544 | 6.732.715 | 25.158.259 |
| 5.2. | Collateral Notes | | 4.919.777.532 | 836.029.573 | 5.755.807.105 | 3.492.388.879 | 626.775.085 | 4.119.163.964 |
| 5.3. | Commodity | | 99.737.993 | 82.508.011 | 182.246.004 | 86.779.625 | 83.043.243 | 169.822.868 |
| 5.4. | Warranty | | - | - | - | - | - | - |
| 5.5. | Land and Buildings | | 1.110.532.185 | 1.193.733.955 | 2.304.266.140 | 843.846.264 | 913.497.516 | 1.757.343.780 |
| 5.6. | Other Pledged Assets | | 184.777.661 | 332.704.926 | 517.482.587 | 161.239.412 | 227.215.944 | 388.455.356 |
| 5.7. | Pledges | | - | - | - | - | - | - |
| **VI.** | **ACCEPTED BILL GUARANTEES AND SURETIES** | | **17.417.268** | **4.611.444** | **22.028.712** | **9.632.996** | **3.003.742** | **12.636.738** |
| | **TOTAL OFF-BALANCE SHEET ACCOUNTS (A+B)** | | **8.059.545.027** | **4.419.200.913** | **12.478.745.940** | **5.625.235.347** | **3.084.902.484** | **8.710.137.831** |

The accompanying notes are an integral part of these financial statements.



# DENİZBANK ANONİM ŞİRKETİ

## UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Currency: Thousands of TL - Turkish Lira)

(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

| INCOME AND EXPENSES | | Note | Audited CURRENT PERIOD (01/01-31/12/2025) | Audited PRIOR PERIOD (01/01-31/12/2024) |
|---|---|---|---|---|
| **I.** | **INTEREST INCOME** | (5.IV.a) | **338.150.402** | **260.072.258** |
| 1.1 | Interest on Loans | | 241.378.000 | 168.304.127 |
| 1.2 | Interest on Reserve Requirements | | 31.630.355 | 18.360.470 |
| 1.3 | Interest on Banks | | 17.970.159 | 20.071.632 |
| 1.4 | Interest on Money Market Transactions | | 1.962.931 | 15.041.721 |
| 1.5 | Interest on Marketable Securities Portfolio | | 40.439.517 | 36.005.955 |
| 1.5.1 | Fair Value Through Profit or Loss | | 319.062 | 511.900 |
| 1.5.2 | Fair Value Through Other Comprehensive Income | | 24.676.893 | 19.216.422 |
| 1.5.3 | Measured at Amortized Cost | | 15.443.562 | 16.277.633 |
| 1.6 | Financial Lease Interest Income | | - | - |
| 1.7 | Other Interest Income | | 4.769.440 | 2.288.353 |
| **II.** | **INTEREST EXPENSE (-)** | (5.IV.b) | **256.696.028** | **215.115.813** |
| 2.1 | Interest on Deposits | | 232.036.743 | 190.454.611 |
| 2.2 | Interest on Funds Borrowed | | 17.702.412 | 16.651.017 |
| 2.3 | Interest Expense on Money Market Transactions | | 3.122.356 | 3.386.562 |
| 2.4 | Interest on Securities Issued | | 2.796.666 | 3.181.848 |
| 2.5 | Interest on Leases | | 582.953 | 421.610 |
| 2.6 | Other Interest Expenses | | 454.898 | 1.020.165 |
| **III.** | **NET INTEREST INCOME (I - II)** | | **81.454.374** | **44.956.445** |
| **IV.** | **NET FEES AND COMMISSIONS INCOME** | | **38.033.669** | **28.962.471** |
| 4.1 | Fees and Commissions Received | | 68.918.550 | 51.337.926 |
| 4.1.1 | Non-Cash Loans | | 1.962.448 | 1.634.907 |
| 4.1.2 | Other | | 66.956.102 | 49.703.019 |
| 4.2 | Fees and Commissions paid (-) | | 30.884.881 | 22.375.455 |
| 4.2.1 | Non-Cash Loans | | 6.872 | 4.853 |
| 4.2.2 | Other | (5.IV.m) | 30.878.009 | 22.370.602 |
| **V** | **DIVIDEND INCOME** | (5.IV.c) | **333.362** | **10.574** |
| **VI.** | **TRADING INCOME / LOSS (Net)** | (5.IV.d) | **(8.011.984)** | **3.448.163** |
| 6.1 | Trading Gains / (Losses) on Securities | | 1.494.307 | 4.893.612 |
| 6.2 | Gains / (Losses) on Derivate Financial Transactions | | 7.878.024 | 6.676.120 |
| 6.3 | Foreign Exchange Gains / (Losses) | | (17.384.315) | (8.121.569) |
| **VII.** | **OTHER OPERATING INCOME** | (5.IV.e) | **11.324.509** | **4.466.285** |
| **VIII.** | **GROSS OPERATING INCOME (III+IV+V+VI+VII)** | | **123.133.930** | **81.843.938** |
| **IX.** | **EXPECTED CREDIT LOSS (-)** | (5.IV.f) | **24.410.728** | **3.759.203** |
| **X.** | **OTHER PROVISION EXPENSES (-)** | | **(567.705)** | **3.637.727** |
| **XI.** | **PERSONNEL EXPENSE (-)** | | **24.130.183** | **17.185.003** |
| **XII.** | **OTHER OPERATING EXPENSES (-)** | (5.IV.g) | **29.156.027** | **20.972.900** |
| **XIII.** | **NET OPERATING INCOME /LOSS (VIII-IX-X-XI-XII)** | | **46.004.697** | **36.289.105** |
| **XIV.** | **INCOME AFTER MERGER** | | **-** | **-** |
| **XV.** | **INCOME /( LOSS ) FROM INVESTMENTS IN SUBSIDIARIES CONSOLIDATED BASED ON EQUITY METHOD** | | **19.914.579** | **15.593.952** |
| **XVI.** | **INCOME / (LOSS) ON NET MONETARY POSITION** | | **-** | **-** |
| **XVII.** | **PROFIT / LOSS BEFORE TAX FROM CONTINUED OPERATIONS (XIII+...+XVI)** | (5.IV.i) | **65.919.276** | **51.883.057** |
| **XVIII.** | **TAX PROVISIONS FOR CONTINUED OPERATIONS (±)** | (5.IV.j) | **(11.015.112)** | **(6.913.560)** |
| 18.1 | Current Tax Provision | | (5.630.791) | (6.724.275) |
| 18.2 | Deferred Tax Income Effect (+) | | (30.645.652) | (16.237.636) |
| 18.3 | Deferred Tax Expense Effect (-) | | 25.261.331 | 16.048.351 |
| **XIX.** | **CURRENT PERIOD PROFIT / LOSS FROM CONTINUED OPERATIONS (XVII±XVIII)** | (5.IV.k) | **54.904.164** | **44.969.497** |
| **XX.** | **INCOME FROM DISCONTUNIUED OPERATIONS** | | **-** | **-** |
| 20.1 | Income from Non-Current Assets Held for Sale | | - | - |
| 20.2 | Profit from Sales of Associates, Subsidiaries and Joint Ventures | | - | - |
| 20.3 | Income from Other Discontinued Operations | | - | - |
| **XXI.** | **EXPENSES FOR DISCONTINUED OPERATIONS (-)** | | **-** | **-** |
| 21.1 | Expenses for Non-current Assets Held for Sale | | - | - |
| 21.2 | Loss from Sales of Associates, Subsidiaries and Joint Ventures | | - | - |
| 21.3 | Expenses for Other Discontinued Operations | | - | - |
| **XXII.** | **PROFIT/LOSS BEFORE TAX FROM DISCONTINUED OPERATIONS (XX-XXI)** | | **-** | **-** |
| **XXIII.** | **TAX PROVISION FOR DISCONTINUED OPERATIONS (±)** | | **-** | **-** |
| 23.1 | Current Tax Provision | | - | - |
| 23.2 | Deferred Tax Expense Effect (+) | | - | - |
| 23.3 | Deferred Tax Income Effect (-) | | - | - |
| **XXIV.** | **NET PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XXII±XXIII)** | | **-** | **-** |
| **XXV.** | **NET PROFIT/(LOSS) (XIX+XXIV)** | (5.IV.l) | **54.904.164** | **44.969.497** |
| | Profit / (Loss) Per Share (full TRY) | | 2,80 | 2,29 |

The accompanying notes are an integral part of these financial statements.

## DENİZBANK ANONİM ŞİRKETİ

### UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 DECEMBER 2025

(Currency: Thousands of TL - Turkish Lira)

(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

| | | Audited CURRENT PERIOD (01/01-31/12/2025) | Audited PRIOR PERIOD (01/01-31/12/2024) |
|---|---|---|---|
| **I.** | **CURRENT PERIOD INCOME/LOSS** | **54.904.164** | **44.969.497** |
| **II.** | **OTHER COMPREHENSIVE INCOME/LOSS** | **10.988.723** | **1.942.620** |
| **2.1** | **Not Reclassified Through Profit or Loss** | **(1.942.748)** | **4.132.297** |
| 2.1.1 | Property and Equipment Revaluation Increase/Decrease | 7.691.696 | 638.457 |
| 2.1.2 | Intangible Assets Revaluation Increase/Decrease | -- | -- |
| 2.1.3 | Defined Benefit Pension Plan Remeasurement Gain/Loss | (635.215) | (655.497) |
| 2.1.4 | Other Comprehensive Income Items Not Reclassified Through Profit or Loss | (6.857.000) | 4.071.809 |
| 2.1.5 | Tax on Other Comprehensive Income Items Not Reclassified Through Profit or Loss | (2.142.229) | 77.528 |
| **2.2** | **Reclassified Through Profit or Loss** | **12.931.471** | **(2.189.677)** |
| 2.2.1 | Foreign Currency Translation Differences | 20.460.682 | (826.838) |
| 2.2.2 | Valuation and/or Reclassification Income/Expense of the Financial Assets at Fair Value through Other Comprehensive Income | 6.651.117 | (3.062.637) |
| 2.2.3 | Cash Flow Hedge Income/Loss | -- | -- |
| 2.2.4 | Foreign Net Investment Hedge Income/Loss | (17.408.456) | 1.105.416 |
| 2.2.5 | Other Comprehensive Income Items Reclassified Through Profit or Loss | -- | -- |
| 2.2.6 | Tax on Other Comprehensive Income Items Reclassified Through Profit or Loss | 3.228.128 | 594.382 |
| **III.** | **TOTAL COMPREHENSIVE INCOME (I+II)** | **65.892.887** | **46.912.117** |

The accompanying notes are an integral part of these financial statements.



## DENİZBANK ANONİM ŞİRKETİ

### UNCONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY FOR THE PERIOD ENDED 31 DECEMBER 2025

(Currency: Thousands of TL - Turkish Lira)

(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

| Audited CHANGES IN SHAREHOLDERS' EQUITY ITEMS | Note | Paid In Capital | Share Premiums | Share Cancellation Profits | Other capital reserves | Accumulated Revaluation Increase/Decreases of Fixed Assets | Accumulated Remeasurement Gain/Loss of Defined Benefit Pension Plan | Other Accumulated Amounts of Other Comprehensive Income Items Not Reclassified Through Profit or Loss | Other(Shares of Investments Valued by Equity Method In Other Comprehensive Income Not Classified Through Profit or Loss and Other Accumulated Amounts of Other Comprehensive Income Items Not Reclassified Through Other Profit or Loss) | Accumulated Other Comprehensive Income or Expense Not Reclassified through Profit or Loss | Foreign Currency Translation Differences | Accumulated Revaluation and/or Reclassification Gain/Loss of the Financial Assets at Fair Value Through Other Comprehensive Income | Accumulated Remeasurement Gain/Loss of Defined Benefit Plans | Other(Cash Flow Hedge Gain/Loss, Shares of Investments Valued by Equity Method In Other Comprehensive Income Classified Through Profit or Loss and Other Accumulated Amounts of Other Comprehensive Income Items Reclassified Through Other Profit or Loss) | Accumulated Other Comprehensive Income or Expense Reclassified through Profit or Loss | Prior Period Profit or (Loss) | Profit reserves (*) | Current Period Profit or (Loss) | Total Equity Expect Minority Shares | Minority Shares | Total Equity |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| PRIOR PERIOD 01/01-31/12/2024 | | | | | | | | | | | | | | | | | | | | |
| **I.** Prior Period End Balance | (5.V.a) | 5.696.100 | 15 | -- | 2.910 | 708.408 | (363.043) | -- | -- | 7.883.361 | 37.934.361 | (1.340.192) | 83.361 | (23.681.099) | 33.886.186 | 1.245.272 | 27.877.785 | 44.969.497 | 150.700.718 | -- | 150.700.718 |
| **II.** Corrections and Accounting Policy Changes Made According to TAS 8 | (5.V.a) | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| 2.1 Effects of Corrections | | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| 2.2 Effects of the Changes in Accounting Policies | | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| **III.** Adjusted Beginning Balance (I+II) | (5.V.a) | 5.696.100 | 15 | -- | 2.910 | 708.408 | (363.043) | -- | -- | 7.883.361 | 37.934.361 | (1.340.192) | 83.361 | (23.681.099) | 33.886.186 | 1.245.272 | 27.877.785 | 44.969.497 | 150.700.718 | -- | 150.700.718 |
| **IV.** Total Comprehensive Income | (5.V.a) | -- | -- | -- | -- | 518.584 | (488.096) | -- | -- | 4.071.809 | 37.934.361 | (1.340.192) | (826.838) | 773.791 | -- | -- | -- | 44.969.497 | 80.882.912 | -- | 80.882.912 |
| **V.** Capital Increase by Cash | (5.V.a) | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| **VI.** Capital Increase by Internal Sources | (5.V.a) | 13.942.500 | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| **VII.** Paid in Capital Inflation Adjustment Difference | | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| **VIII.** Convertible Bonds to Shares | | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| **IX.** Subordinated Debt Instruments | | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| **X.** Increase / Decrease by Other Changes | (5.V.d) | -- | -- | -- | 2.700 | -- | -- | -- | -- | -- | -- | -- | -- | -- | 27.888.806 | -- | (27.877.785) | -- | 2.700 | -- | 2.700 |
| **XI.** Period Net Income | | -- | -- | -- | 18.979 | -- | -- | -- | -- | -- | -- | -- | -- | -- | 27.888.806 | -- | (27.877.785) | -- | -- | -- | -- |
| 11.1 Dividends Paid | (5.V.f) | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| 11.2 Transfers to Reserves | | -- | -- | -- | 18.979 | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| 11.3 Other | | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Period End Balance (III+IV+....+XXII) | | 19.638.600 | 15 | -- | 24.589 | 1.227.992 | (822.139) | -- | -- | 11.955.170 | 75.818.722 | (2.681.076) | (743.477) | (22.907.278) | 61.728.992 | 1.245.272 | -- | 44.969.497 | 231.583.630 | -- | 231.583.630 |
| CURRENT PERIOD 01/01-31/12/2025 | | | | | | | | | | | | | | | | | | | | | |
| **I.** Prior Period End Balance | (5.V.a) | 19.638.600 | 15 | -- | 24.589 | 1.227.992 | (822.139) | -- | -- | 11.955.170 | 75.818.722 | (2.681.076) | (743.477) | (22.907.278) | 61.728.992 | 1.245.272 | -- | 44.969.497 | 231.583.630 | -- | 231.583.630 |
| **II.** Corrections and Accounting Policy Changes Made According to TAS 8 | (5.V.a) | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| 2.1 Effects of Corrections | | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| 2.2 Effects of the Changes in Accounting Policies | | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| **III.** Adjusted Beginning Balance (I+II) | (5.V.a) | 19.638.600 | 15 | -- | 24.589 | 1.227.992 | (822.139) | -- | -- | 11.955.170 | 75.818.722 | (2.681.076) | (743.477) | (22.907.278) | 61.728.992 | 1.245.272 | -- | 44.969.497 | 231.583.630 | -- | 231.583.630 |
| **IV.** Total Comprehensive Income | (5.V.a) | -- | -- | -- | -- | 5.552.601 | (444.346) | -- | -- | (6.857.000) | 37.934.361 | (1.340.192) | 20.460.682 | 773.791 | -- | -- | 6.651.117 | 44.969.497 | 65.892.887 | -- | 65.892.887 |
| **V.** Capital Increase by Cash | (5.V.a) | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| **VI.** Capital Increase by Internal Sources | (5.V.a) | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| **VII.** Paid in Capital Inflation Adjustment Difference | (5.V.a) | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| **VIII.** Convertible Bonds to Shares | | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| **IX.** Subordinated Debt Instruments | | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| **X.** Increase / Decrease by Other Changes | (5.V.d) | -- | -- | -- | 4.712 | -- | -- | -- | -- | -- | -- | -- | -- | -- | 44.219.497 | -- | (44.969.497) | -- | (750.000) | -- | (750.000) |
| **XI.** Profit Distribution | | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | 44.219.497 | -- | (44.969.497) | (750.000) | -- | -- | -- |
| 11.1 Dividends Paid | (5.V.f) | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| 11.2 Transfers to Reserves | | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| 11.3 Other | | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Period End Balance (III+IV+....+XXII) | | 19.638.600 | 15 | -- | 29.301 | 6.780.593 | (1.266.485) | -- | -- | 5.098.170 | 113.753.083 | (4.021.268) | 19.717.205 | (22.133.487) | 150.176.986 | 1.245.272 | (44.969.497) | 44.219.497 | 297.726.517 | -- | 297.726.517 |

(*) Includes the amounts recognised due to the associates and subsidiaries within the scope of TAS 27.

The accompanying notes are an integral part of these financial statements.

# DENİZBANK ANONİM ŞİRKETİ

## UNCONSOLIDATED STATEMENT OF CASH FLOWS
## FOR THE PERIOD ENDED 31 DECEMBER 2025

(Currency: Thousands of TL - Turkish Lira)

(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

| | | Note | Audited CURRENT PERIOD (01/01-31/12/2025) | Audited PRIOR PERIOD (01/01-31/12/2024) |
|---|---|---|---|---|
| **A.** | **CASH FLOWS FROM BANKING OPERATIONS** | | | |
| **1.1** | **Operating profit before changes in operating assets and liabilities (+)** | | **20.031.414** | **38.034.436** |
| 1.1.1 | Interest received (+) | | 302.865.740 | 208.784.201 |
| 1.1.2 | Interest paid (-) | | 267.555.331 | 198.959.167 |
| 1.1.3 | Dividends received (+) | | 333.362 | 10.574 |
| 1.1.4 | Fees and commissions received (+) | | 68.918.550 | 51.337.926 |
| 1.1.5 | Other income (+) | | 7.796.298 | 20.490.459 |
| 1.1.6 | Collections from previously written off loans and other receivables (+) | | 24.824.201 | 16.443.005 |
| 1.1.7 | Cash payments to personnel and service suppliers (-) | | 23.611.300 | 16.545.184 |
| 1.1.8 | Taxes paid (-) | | 5.316.330 | 7.516.377 |
| 1.1.9 | Other (+/-) | (5.VI.c) | (88.223.776) | (36.011.001) |
| **1.2** | **Changes in operating assets and liabilities subject to banking operations** | | **(94.122.271)** | **(117.209.505)** |
| 1.2.1 | Net (Increase) Decrease in Financial Assets at Fair Value through Profit or Loss (+/-) | | (1.331.663) | 2.351.753 |
| 1.2.2 | Net (increase) decrease in due from banks (+/-) | | (971.870) | (3.454.424) |
| 1.2.3 | Net (increase) decrease in loans | | (249.525.508) | (224.128.734) |
| 1.2.4 | Net (increase) decrease in other assets (+/-) | | (59.370.773) | (30.955.452) |
| 1.2.5 | Net increase (decrease) in bank deposits (+/-) | | 36.449.041 | (1.490.145) |
| 1.2.6 | Net increase (decrease) in other deposits (+/-) | | 192.602.277 | 120.179.909 |
| 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 (+/-) | | (15.184.175) | 7.004.779 |
| 1.2.9 | Net increase (decrease) in matured payables (+/-) | | - | - |
| 1.2.10 | Net increase (decrease) in other liabilities (+/-) | (5.VI.c) | 3.210.400 | 13.282.809 |
| **I.** | **Net cash provided from banking operations(+/-)** | | **(74.090.857)** | **(79.175.069)** |
| **B.** | **CASH FLOWS FROM INVESTING ACTIVITIES** | | | |
| **II.** | **Net cash provided from / used in investing activities(+/-)** | | **(15.425.836)** | **(19.417.414)** |
| 2.1 | Cash paid for the purchase of associates, subsidiaries and joint ventures (-) | | 150.000 | 1.701.956 |
| 2.2 | Cash obtained from the sale of associates, subsidiaries and joint ventures (+) | | - | 46.897 |
| 2.3 | Cash paid for the purchase of tangible and intangible asset (-) | | 2.097.371 | 15.880.435 |
| 2.4 | Cash obtained from the sale of tangible and intangible asset (+) | | 1.814.127 | 2.342.007 |
| 2.5 | Cash paid for the purchase of financial assets at fair value through other comprehensive income (-) | | 52.885.005 | 43.629.525 |
| 2.6 | Cash obtained from the sale of financial assets at fair value through other comprehensive income (+) | | 28.812.521 | 30.240.377 |
| 2.7 | Cash paid for the purchase of financial assets at amortised cost (-) | | - | - |
| 2.8 | Cash obtained from sale of financial assets at amortised cost (+) | | 9.079.892 | 1.740.561 |
| 2.9 | Other (+/-) | | - | 7.424.660 |
| **C.** | **CASH FLOWS FROM FINANCING ACTIVITIES** | | | |
| **III.** | **Net cash flows from financing activities (+/-)** | | **28.815.430** | **92.094.537** |
| 3.1 | Cash obtained from funds borrowed and securities issued (+) | | 235.465.356 | 195.651.717 |
| 3.2 | Cash outflow from funds borrowed and securities issued (-) | | 205.037.001 | 116.316.163 |
| 3.3 | Equity instruments issued (+) | | - | 13.942.500 |
| 3.4 | Dividends paid (-) | | - | - |
| 3.5 | Payments for lease liabilities (-) | | 1.612.925 | 1.183.517 |
| 3.6 | Other (+/-) | | - | - |
| **IV.** | **Effect of change in foreign exchange rate on cash and cash equivalents(+/-)** | (5.VI.c) | **13.292.650** | **12.917.691** |
| **V.** | **Net increase in cash and cash equivalents** | (5.VI.c) | **(47.408.613)** | **6.419.745** |
| **VI.** | **Cash and cash equivalents at the beginning of the period (+)** | (5.VI.a) | **227.201.192** | **220.781.447** |
| **VII.** | **Cash and Cash Equivalents at the End of the Period** | (5.VI.a) | **179.792.579** | **227.201.192** |

The accompanying notes are an integral part of these financial statements.



# DENİZBANK ANONİM ŞİRKETİ

## UNCONSOLIDATED PROFIT DISTRIBUTION TABLE
## FOR THE PERIOD ENDED 31 DECEMBER 2025

(Currency: Thousands of TL - Turkish Lira)

(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

| | | Audited CURRENT PERIOD(*) (01/01-31/12/2025) | Audited PRIOR PERIOD (01/01-31/12/2024) |
|---|---|---|---|
| **I.** | **DISTRIBUTION OF CURRENT YEAR INCOME** | | |
| 1.1 | CURRENT YEAR INCOME | 65.919.276 | 51.883.057 |
| 1.2 | TAXES AND DUTIES PAYABLE (-) | (11.015.112) | (6.913.560) |
| 1.2.1 | Corporate Tax (Income Tax) | (5.630.791) | (6.724.275) |
| 1.2.2 | Income witholding tax | - | - |
| 1.2.3 | Other taxes and duties | (5.384.321) | (189.285) |
| **A.** | **NET INCOME FOR THE YEAR (1.1-1.2)** | **54.904.164** | **44.969.497** |
| 1.3 | PRIOR YEAR LOSSES (-) | - | - |
| 1.4 | FIRST LEGAL RESERVES (-) | - | 2.248.475 |
| 1.5 | OTHER STATUTORY RESERVES (-) | - | - |
| **B.** | **NET INCOME AVAILABLE FOR DISTRIBUTION [(A-(1.3+1.4+1.5)]** | **54.904.164** | **42.721.022** |
| 1.6 | FIRST DIVIDEND TO SHAREHOLDERS (-) | **-** | **750.000** |
| 1.6.1 | To owner of ordinary shares | - | 750.000 |
| 1.6.2 | To owner of preferred shares | - | - |
| 1.6.3 | To owner of preferred shares (preem private rights) | - | - |
| 1.6.4 | To profit sharing bonds | - | - |
| 1.6.5 | To holders of profit or 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 owner of ordinary shares | - | - |
| 1.9.2 | To owner of preferred shares | - | - |
| 1.9.3 | To owner of preferred shares (preem private rights) | - | - |
| 1.9.4 | To profit sharing bonds | - | - |
| 1.9.5 | To holders of profit or loss sharing certificates | - | - |
| 1.10 | STATUTORY RESERVES (-) | - | - |
| 1.11 | GENERAL RESERVES | - | 41.971.022 |
| 1.12 | OTHER RESERVES | - | - |
| 1.13 | SPECIAL FUNDS | - | **-** |
| **II.** | **DISTRIBUTION OF RESERVES** | | |
| | | **-** | **-** |
| 2.1 | APPROPRIATED RESERVES | **-** | **-** |
| 2.2 | DIVIDENDS TO SHAREHOLDERS (-) | **-** | **-** |
| 2.2.1 | To owner of ordinary shares | **-** | **-** |
| 2.2.2 | To owner of preferred shares | **-** | **-** |
| 2.2.3 | To owner of preferred shares (preem private rights) | **-** | **-** |
| 2.2.4 | To profit sharing bonds | **-** | **-** |
| 2.2.5 | To holders of profit or loss sharing certificates | **-** | **-** |
| 2.3 | DIVIDENDS TO PERSONNEL (-) | **-** | **-** |
| 2.4 | DIVIDENDS TO BOARD OF DIRECTORS (-) | **-** | **-** |
| **III.** | **EARNINGS PER SHARE** | | |
| 3.1 | TO OWNERS OF ORDINARY SHARES | 0,028 | 0,023 |
| 3.2 | TO OWNERS OF ORDINARY SHARES (%) | 2,80 | 2,29 |
| 3.3 | TO OWNERS OF PRIVILAGED SHARES | - | - |
| 3.4 | TO OWNERS OF PRIVILAGED SHARES (%) | - | - |
| **IV.** | **DIVIDEND PER SHARE** | | |
| 4.1 | TO OWNERS OF ORDINARY SHARES | - | - |
| 4.2 | TO OWNERS OF ORDINARY SHARES (%) | - | - |
| 4.3 | TO OWNERS OF PRIVILAGED SHARES | - | - |
| 4.4 | TO OWNERS OF PRIVILAGED SHARES (%) | - | - |

(*) Profit distribution is decided by the Bank's General Assembly. As of the date the financial statements were prepared, the General Assembly meeting has not yet been held.

The accompanying notes are an integral part of these financial statements.

# SECTION THREE
# ACCOUNTING POLICIES

## I. Explanations on the presentation principles

### a. Preparation of the unconsolidated financial statements and the accompanying footnotes in accordance with Turkish Accounting Standards and Regulation on the Procedures and Principles for Accounting Practices and Retention of Documents by Banks

Unconsolidated financial statements have been prepared in accordance with the regulations, communiqués, explanations and circulars published with respect to accounting and financial reporting principles by the Banking Regulation and Supervision Agency (''BRSA'') within the framework of the provisions of the Regulation on the Procedures and Principles for Accounting Practices and Retention of Documents by Banks published in the Official Gazette no. 26333 dated 1 November 2006 in relation with the Banking Law no. 5411, as well as the Turkish Accounting Standards (''TAS'') and Turkish Financial Reporting Standards (''TFRS'') enforced by the Public Oversight Accounting and Auditing Standards Authority (''POA'') (hereinafter collectively referred to as ''BRSA Accounting and Financial Reporting Legislation''). The form and contents of the unconsolidated financial statements which have been prepared and which will be disclosed to public have been prepared in accordance with the ''Communiqué on the Financial Statements and Related Explanations and Footnotes to be Announced to Public by the Banks'' and ''Communiqué On Disclosures About Risk Management To Be Announced To Public By the Banks'' as well as the communiqués that introduce amendments and additions to these. Bank keeps its accounting records in Turkish Lira, in accordance with the Banking Law, Turkish Code of Commerce and Turkish Tax legislation.

Unconsolidated financial statements have been prepared based on historical cost principle, except for the financial assets and liabilities measured at their fair values.

The amounts in the unconsolidated financial statements and explanations and footnotes relating to these statements have been expressed in Thousands of Turkish Lira unless otherwise stated.

In the preparation of unconsolidated financial statements according to TAS, the management of the Bank should make assumptions and estimations regarding the assets and liabilities in the balance sheet and the contingent issues as of the balance sheet date. These assumptions and estimations include the fair value calculations and impairment of financial assets and are reviewed regularly, necessary corrections are made and the effects of these corrections are reflected in the statement of profit or loss. The assumptions and estimations used are explained in the related footnotes.

### b. Accounting policies and changes in the presentation of financial statements

Accounting policies and valuation principles used in the preparation of the unconsolidated financial statements are determined in accordance with the regulations, communiqués, interpretations and legislations related to accounting and financial reporting principles published by BRSA, and in cases where a specific regulation is not made, TAS/TFRS (hereinafter collectively referred to as "BRSA Accounting and Financial Reporting Legislation") put into effect by POA shall be valid.

On 23 November 2023, POA announced that the financial statements of businesses that apply Turkish Financial Reporting Standards and the Financial Reporting Standard for Large and Medium-Sized Enterprises (FRS for LMEs) for the annual reporting period ending on or after 31 December 2023 will be included in the "Turkish Accounting Standard 29 Financial Reporting Standards in High Inflation Economies". Reporting" and "FRS for LMEs Chapter 25 Financial Reporting in High-Inflation Economies" should be presented in accordance with the relevant accounting principles, adjusted for the effect of inflation; However, institutions or organizations authorized to regulate and supervise their own fields have published an announcement stating that they may determine different transition dates than those foreseen above for the implementation of the provisions in TAS 29 or FRS for LMEs. Based on this announcement, BRSA, in accordance with its decision dated 12 December 2023 and numbered 10744, has decided that the financial statements of banks and financial leasing, factoring, financing, savings financing and asset management companies dated 31 December 2023 will not be subject to the inflation adjustment required within the scope of TAS 29. With the decision numbered 11 January 2024 and 10825, BRSA determined the transition date for banks, financial leasing, factoring, financing, savings financing and asset management companies to TAS 29 application as 1 January 2025. In this context, no inflation adjustment was made in accordance with TAS 29 while preparing the financial statements dated 31 December 2025.



DENİZBANK ANONİM ŞİRKETİ
NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

### c. Additional paragraph for convenience translation:

The differences between the standards set out by BRSA Accounting and Financial Reporting Legislation and the accounting principles generally accepted in countries in which the accompanying unconsolidated financial statements are to be distributed and International Financial Reporting Standards (IFRS) have not been quantified in the accompanying unconsolidated financial statements. Accordingly, the accompanying unconsolidated financial statements are not intended to present the financial position, results of operations and changes in financial position and cash flows in accordance with the accounting principles generally accepted in such countries and IFRS.

## II. Explanation on the strategy for the use of financial instruments and transactions denominated in foreign currencies

### a. Strategy for the use of financial instruments

Bank's external sources of funds are comprised of deposits with various maturity periods, and external borrowings. Funds provided are generally fixed rate and are interested in high yield financial assets. The majority of the funds are allocated to high yield, fixed or floating interest instruments, such as Turkish Lira and foreign currency Government debt securities and Eurobonds in order to diversify the assets and support liquidity as well as being allocated to loans with a selective approach. The liquidity structure that ensures meeting all liabilities falling due, is formed by keeping sufficient levels of cash and cash equivalents by diversifying the sources of funds. The Bank assesses the maturity structure of the sources, and the maturity structure and yield of assets at market conditions and adopts a high yield policy in long-term assets.

Bank carries risks within pre-determined risk limits in short-term currency, interest and price movements in money and capital markets and due to changes in market conditions. These positions are closely monitored by the Risk Management System of the Bank and the necessary precautions are taken if the limits are exceeded or should there be a change in the market environment. In order to avoid interest rate risk, assets and liabilities with fixed and floating interests are monitored, taking the maturity structure into consideration. The asset-liability balance is monitored on a daily basis in accordance with the maturity structure and foreign currency type. The risks associated with short-term positions are hedged through derivatives such as forwards, swaps and options.

### b. Transactions denominated in foreign currencies

**Foreign currency exchange rates used in converting transactions denominated in foreign currencies and their presentation in the financial statements**

The Bank recognises the transactions denominated in foreign currencies in accordance with TAS 21 "The Effects of Changes in Foreign Exchange Rates" and the foreign exchange gains and losses arising from transactions that are completed as of the end of the period are converted to TL by using historical foreign currency exchange rates. As at the end of the reporting dates, balances of the foreign currency denominated assets and liabilities are converted into TL by using foreign currency exchange rates of the Bank and the resulting exchange differences are recorded as foreign exchange gains and losses. The Bank's foreign currency exchange rates used in valuations as of the period ends are as follows:

| | 31 December 2025 | 31 December 2024 |
|---|---|---|
| US Dollar | TL 42,8457 | TL 35,2803 |
| Euro | TL 50,2859 | TL 36,7362 |

**Foreign exchange gains and losses included in the net profit and loss**

As of 31 December 2025, net foreign exchange loss included in the statement of profit or loss amounts to TL 17.384.315 (1 January - 31 December 2024: TL 8.121.569 net foreign exchange loss).

**Total amount of valuation fund arising from foreign currency exchange rate differences**

The foreign exchange differences of TL 683.799 (31 December 2024: TL 494.054), arising from the translation of the financial statements of Bahrain branch of the Bank to Turkish Lira in accordance with TAS 21, and TL 56.885.713 (31 December 2024: TL 36.614.776), arising from the accounting of the Bank's foreign currency subsidiaries Denizbank AG and JSC Denizbank with equity method, has been recorded under "Other Accumulated Comprehensive Income That Will Be Reclassified in Profit or Loss".

The Bank applies net investment hedge accounting as of 1 July 2015 in order to hedge exchange difference sourcing from equity method implementation for its net investment at a total amount of Euro 1.284 million belonging to Denizbank AG one of the Bank's subsidiaries. The same amounts of foreign currency deposits are designated as hedging instruments and the effective portion of the change caused by the exchange rate of these financial liabilities is recognised in hedge funds account under equity.

## III. Explanations on investments in associates, subsidiaries and joint ventures

Financial subsidiaries are recognised in accordance with equity method in the framework of TAS 28 Communique on Investments in Associates and Joint Ventures with respect to amendment in TAS 27 Communique on Separate Financial Statements in unconsolidated financial statements.

Equity method is the accounting treatment which prescribes to increase or decrease the book value of share included in subsidiary as quota per participant from change amount occurring in period in the shareholder's equity of the participated partnership and to deduct/set off dividends received from participated associate from the amended value of the associate.

Accordance with TAS 27 "Separate Financial Statements" standard of the Bank, in the unconsolidated financial statements, associates, jointly controlled entities, unconsolidated with cost value; non-financial subsidiaries after deducting the provision for impairment, if any; in accordance with the "TFRS 9 Financial Instruments" standard (TFRS 9), which is effective as at 1 January 2018" at fair value; its consolidated financial subsidiaries, recognised in accordance with equity method.

## IV. Explanations on forward and option contracts and derivative instruments

Bank's derivative transactions mainly consist of foreign currency and interest rate swaps, foreign currency options and foreign currency forward contracts.

In accordance with TFRS 9, forward foreign currency purchase/sale contracts, swaps, options and futures are classified as "Derivative Financial Assets/Liabilities at Fair Value Through Profit or Loss". Derivative transactions are recorded with their fair values at contract date. Also, the notional amounts of liabilities and assets arising from the derivative transactions are recorded in off-balance sheet items at their contractual amounts.

Derivative transactions are valued at fair value subsequent to initial recognition and are presented in the "Derivative Financial Assets/Liabilities at Fair Value Through Profit or Loss" items of the unconsolidated balance sheet depending on the positive or negative fair value amounts. Gains and losses arising from the change in the fair value are recognised in the statement of profit or loss. Fair value of derivatives are calculated either by marking the fair values in the market or by using the discounted cash flow model.

## V. Explanations on interest income and expenses

Interest income and expenses are recognised by applying the effective interest method. The Bank tracks the accruals and rediscounts of non-performing receivable balances until the moment they are transferred to the follow-up accounts in the loan accrual/rediscount accounts in accordance with the Uniform Chart of Accounts ("UCA"). After loans are classified as non-performing loans, no rediscount calculation is made.

## VI. Explanations on fee and commission income and expenses

Fee and commission income and expenses are recognised on an accrual basis or via effective interest method and in accordance with TFRS 15 "Revenue from Customer Contracts Standard" and with their nature, other than the fee and commission incomes in respect of certain banking transactions which are recognized as income as they are collected. Incomes gained through contracts or through services related to transactions such as the purchase or sale of assets for a third real or legal person are recognised as income at the time of collection.

## VII. Explanations on financial assets

Bank classifies and recognises its financial assets as "Financial Assets at Fair Value through Profit / Loss", "Financial Assets at Fair Value through Other Comprehensive Income" or "Financial Assets measured at amortised cost". These financial assets are recognised or derecognised in accordance with the "Recognition and Derecognition from Financial Statements" under the third section of TFRS 9 regarding the classification and measurement of financial instruments, published in the Official Gazette dated 19 January 2017 and numbered 29953 by POA. Financial assets are measured at their fair values at initial recognition in the financial statements. In the initial measurement of financial assets other than "Financial Assets at Fair Value through Profit / Loss", transaction costs are added to the fair value or deducted from the fair value.

Bank includes a financial asset in the statement of financial position only when it becomes a party to the contractual terms of the financial instrument. During the initial recognition of a financial asset the business model determined by the Bank management and the nature of the contractual cash flows of the financial asset are taken into consideration. When the business model determined by the Bank management is changed, all affected financial assets are reclassified and reclassification is applied prospectively. In such cases, no adjustments are made to the gain, loss or interest previously recognised in the financial statements.



DENİZBANK ANONİM ŞİRKETİ
NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

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

"Financial assets at fair value through profit or loss" are financial assets other than those 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 the fair value through profit or loss are initially recognised at fair value and remeasured at their fair value after initial recognition. All gain and loss arising from these valuations are reflected in the statement of profit or loss.

### 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 those are solely payments of principal and interest at certain dates are classified as fair value through other comprehensive income.

Financial assets at fair value through other comprehensive income are recognised 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 statement of profit or loss. "Unrealised gains and losses" arising from the difference between the amortised cost and the fair value of financial assets at fair value through other comprehensive income are not reflected in the statement of profit or loss 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 "Other Accumulated Comprehensive Income or Expense to be Reclassified through Profit or Loss" under shareholders' equity. When these securities are collected or disposed, the accumulated fair value differences reflected in the equity are reflected to the statement of 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, less provision for impairment.

During initial recognition, the entity may make an irrevocable decision to present subsequent changes in the fair value of the investment in an equity instrument that is not held for trading purposes under the other comprehensive income. If this decision is made, dividends received from such investment are recognised under profit or loss in the financial statements. If the investment in equity instrument is disposed of, profit or loss will be recognized under other comprehensive income.

### c. Financial assets measured at amortised cost

When the financial assets are held under business model aimed to collect contractual cash flows and contractual terms of the financial assets include solely payments of principal and interest in certain dates, the financial asset is classified as financial assets measured at amortised cost.

Financial assets measured at amortised cost are initially recognised at acquisition cost including the transaction costs which reflect the fair value of those instruments and subsequently recognised at amortised cost by using "effective interest rate (internal rate of return) method" following their recognition. Interest income obtained from financial assets measured at amortised cost is accounted in the statement of profit or loss.

The Bank's portfolio of financial assets at fair value through other comprehensive income and the financial assets measured at amortised cost includes CPI indexed government bonds with a maturity of 5 - 10 years and which the real coupon rates of 6 months are fixed throughout the maturity. As stated by the undersecretariat of Treasury in CPI indexed investor guide, the reference indexes used in the calculation of the actual coupon payment amounts of these securities are formed according to the CPI indexes of two months prior to the coupon payment date.

## VIII. Explanations on expected credit loss

As of 1 January 2018, the Bank allocates provision for expected credit loss on financial assets measured at amortised cost and measured at fair value through other comprehensive income, also loan commitments and non-cash loans that are not carried at fair value through profit or loss in accordance with TFRS 9 'Financial Instruments' standard requirements according to the "Regulation on the Procedures and Principles for Classification of Loans by Banks and Provisions to be set aside" published in the Official Gazette dated 22 June 2016 numbered 29750.

The provision for expected credit loss is weighted according to the probabilities determined by taking into consideration possible results and reflects the time value of money as an unbiased amount, past events, current conditions and forecasts of future economic conditions as reasonable and supportable information that can be obtained without incurring excessive cost or effort at the reporting date.

According to TFRS 9, it is evaluated whether there is a significant increase in credit risk at each reporting date after the initial recognition of each financial instrument for which impairment is required to be evaluated.

The provision for expected credit loss calculation is performed to estimate the loss that the financial instrument will incur in the case of default.

Financial instruments are allocated to one of the following stages due to the deterioration in loan quality at initial recognition:

***Stage 1:*** Financial instruments for which a 12-month provision for expected credit loss is calculated and no significant increase in credit risk is detected;

***Stage 2:*** Financial instruments with a significant increase in credit risk and the provision for expected credit loss calculated for lifetime;

***Stage 3:*** Impaired, non-performing (defaulted) loans.

### Significant increase in credit risk

Qualitative and quantitative evaluations are made in determining the significant increase in credit risk.

*Qualitative evaluation:*

If any of the following conditions are met as a result of qualitative evaluation, the relevant financial asset is classified as Stage 2 (significant increase in credit risk).

As of the reporting date,

- Lifetime expected credit losses are applied on an account basis for customers whose delay reaches 30 days. The Bank does not enforce this estimate only when it has positive, reasonable and supportable information about the customer repayment.
- In case a loan is restructured, it is monitored in Stage 2 during the monitoring period specified in the relevant regulations starting from the date of structuring. At the end of the monitoring period, if there is no significant deterioration in the loan, the transaction can be moved back to Stage 1.
- Existence of indemnified non-cash loans are considered as a significant risk increase.

*Quantitative evaluation:*

The significant increase in credit risk is quantitatively based on comparing the probability of default calculated at the opening of the loan with the probability of default on the same reporting date.

The financial instruments in Stage 1 are financial instruments that has been recognised for the first time in the financial statements or do not have a significant increase in the credit risk after the initial recognition in the financial statements. For these instruments, credit risk impairment provision is calculated as the provision for expected credit loss for 12-month default risk from the reporting date.

After the initial recognition, if a significant increase is observed in the credit risk and result of the provision for credit risk impairment for the financial instruments mentioned in Stage 2 is calculated as the provision for expected credit loss over the default risk through the remaining life from the reporting date.

Financial instruments in Stage 3 are assumed to be defaulted and therefore impaired. For such financial instruments, provision is calculated based on the expected lifetime credit loss.

Loans belonging to customers included in the scope of the "Financial Restructuring Framework Agreement" are classified regardless of the past due days criterion.

The provision for expected credit loss is calculated either as collectively or individually.

Financial instruments bearing common credit risk characteristics are grouped for provision for expected credit loss calculated collectively.

In the Bank, grouping of credit risks according to common characteristics was made according to their 'risk segments'. The standards for the classification of credit risks by risk segments have been prepared in accordance with the Basel II recommendations for the assessment of capital adequacy based on credit risk in the context of the standard internal rating-based approach ("IRB"). The purpose of classifying credit risks according to risk segments is to determine the approach for analyzing and evaluating credit risk for the relevant risk segment.

The credit risk classification is as follows:

- Segment classification for non-retail loans are made based on all risks of the counterparty and the loan products requested by the counterparty, at the counterparty level and it is ensured that a counterparty is classified in a single risk segment;
- Segment classification for retail loans is based on both product level and counterparty characteristics. This means that counterparty's credit risks can be classified into different risk segments.

The main groupings on the basis of risk segment for the calculation of provision for expected credit loss are as follows:

- Corporate / Commercial loans
- Medium entreprises (ME) loans
- Small entreprises (SE) loans
- Agricultural loans
- Consumer loans
- Mortgage loans
- Vehicle loans
- Overdraft
- Credit cards
- Loans granted to local governments
- Project financing loans
- Central administrations
- Banks

The provision for expected credit loss assessed collectively are calculated by using the components such as exposure at default (EAD), probability of default (PD), loss given default (LGD) and effective interest rate of the loan.

### Exposure at default

The amount of default is the expected economic receivable amount at the time of default.

In order to calculate the provision for expected credit loss, the EAD value of each loan is calculated by discounting the expected principal and interest payments from the future dates to the reporting date using the effective interest rate. The loan conversion rate is also applied to the EAD value.

### Probability of default

Probability of default indicates the probability of default of the borrower within a certain period of time.

There are two types of PD values calculated in accordance with TFRS 9 requirements:

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

The credit ratings, which are the outputs of the internal rating systems used by the Bank in the loan allocation processes are used to classify customers in the calculation of provision for expected credit loss.

Internal rating systems used for non-retail customers are mainly divided into Corporate/Commercial, ME, SE and Agriculture model groups. Internal ratings in the Corporate/Commercial and ME model groups take into account the qualitative evaluation elements along with the quantitative characteristics of the customer such as indebtedness, liquidity and size. Internal ratings in the SE and Agriculture model groups reflect behavioural information, such as the trend of the customer's total limit utilisation rate within the banking sector, overdraft product life at the Bank, or the recent frequency of delays in loan payments.

Internal rating systems for individual customers also differ at the level of Consumer, Mortgage, Vehicle Loans, Overdraft and Credit Card product groups. In order to generate these scores, behavioural data such as customer's trend in limit utilisation rate in the Bank and sector, frequency of current delays, cross-product ownership and payment routine of other products are used.

In the first step, the outputs of internal rating systems for PD calculations in accordance with TFRS 9 are grouped on the basis of risk segments according to common characteristics of credit risks. Retrospective historical default data of these groups have been prepared. In order to generate reasonable and valid accumulated default rates, a bucket generation analysis has been performed for the default data obtained form the model.

PD curves have been generated by regression method using the suitable statistical distribution from the data obtained for the buckets generated. The resulting PD values have been converted into 'point-in-time' PD values in accordance with TFRS 9 since they represent PD values 'throughout the life cycle'. In the last step, prospective macroeconomic expectations have been reflected in the PD.

For credit risk groups those do not have sufficient historical default data, external default statistics or minimum PD rates in Basel documentation are used.

Internal validation of the process described above was carried out at the end of 2024.

**Loss given default**

Loss given default define the economic loss to be incurred by the debtor in case of default, proportionally.

For the purpose of calculating the provision for expected credit loss, two types of LGD rate are calculated: LGD ratio for the unsecured credit risk and LGD ratio for the secured credit risk.

LGD ratio for unsecured credit risk is calculated by using the Bank's collection data in the previous periods and is grouped on the basis of risk segments according to the common characteristics of credit risks.

The following TFRS 9 requirements have been taken into consideration for the LGD ratio calculation for unsecured credit risk:

- Long-term LGD is used (excluding regression effect is excluded)
- Conservative approach is excluded, if any
- Indirect costs are excluded, if any
- The figures obtained are discounted by the effective interest rate

The LGD ratio for secured loan risk is calculated by considering the collateral structure for each loan. To calculate this ratio, the consideration rates and liquidation periods for each type of collateral and effective interest rates of the loan to which the collateral belongs are used are determined by the Bank for each type of collateral. Historical data have been used to determine the relevant consideration rates and liquidation periods; if these data are not available, the best estimates are used.

For unsecured credit risk groups that do not have sufficient historical collection data, the standard rate in Basel documentation is used.

Internal validation of the process described above was carried out at the end of 2025.

**Effective interest rate**

The effective interest rate is the discount rate that equals the future expected cash payments and collections those are expected to occur over the expected life of the financial asset or liability to the gross carrying amount of the financial asset or the amortised cost of the financial liability.



DENİZBANK ANONİM ŞİRKETİ
NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

**Discrete (individual) assessment**

In addition to the provision for expected credit loss collectively calculated, a provision for expected credit loss based on the individual evaluation of the financial instruments exceeding a certain risk or within the scope determined by the Bank management are calculated. The calculation has been performed using at least two scenarios for each financial instrument in accordance with the discounted cash flow method in accordance with the ''Guidelines on the Calculation of Provision for Expected Credit Loss under TFRS 9" announced by BRSA to banks on 26 February 2018 and the internal policies. The final provision for expected credit loss of the financial instrument is calculated by weighing the provision for expected credit loss calculated for the related scenarios with the probability of occurrence of these scenarios.

Apart from the expected loan loss provisions, the affected portfolios are determined and additional expected loan loss provisions are calculated in order not to ignore the extraordinary situations that did not occur during the consideration periods of the Bank's model.

**Low credit risk**

In accordance with TFRS 9, the financial instrument's credit risk is considered to be low given the fact that the default risk of the financial instrument is low, the borrower has a strong structure to meet the contractual cash flow obligations in the short term, and the negative changes in the economic conditions and operating conditions in the longer term reduce the borrower's ability to fulfil the contractual cash flow obligations, but this is not considered to be happening in a large context.

It has not been concluded that financial instruments have a low credit risk only if the risk of loss of the financial instruments is considered low because of the value of the collateral and if the credit risk of the related financial instrument is not considered low without this collateral.

Furthermore, it is not considered that the financial instruments have low credit risk just because the establishment has less risk than other financial instruments or the credit risk of the region in which it operates.

In the case of low risk determination of any financial instrument and also assuming that the loan risk does not increase significantly after the first recognition in the financial statements, the relevant financial instrument is evaluated in Stage 1.

Financial instruments considered as having low credit risk under TFRS 9 are as below:

- Receivables from CBRT.
- Risks where the counterparty is the Republic of Turkey's Treasury
- Loans granted to subsidiaries of the main shareholder
- Transactions with banks with AAA rating

**Forward macroeconomic information**

The Bank uses models to reflect macroeconomic expectations in the assessment of significant increase in credit risk and expected credit loss calculation. These models differ according to risk segments and products. In forward-looking expectations, three different scenarios as base, pessimistic and optimistic are taken into account in proportion to their assigned realization probabilities. For periods beyond the macroeconomic forecast length, the long-term average of default is included in the calculation.

Macroeconomic variables considered in the models used; Gross Domestic Product (GDP) growth rate, unemployment rate, 3-month Treasury bill yield rate, 5-year CDS Premium, USDTRY and EURTRY parities. Models are reviewed annually, renewed for segments deemed necessary and subjected to validation process.

The Parent Bank has reflected its future expectations to the expected credit loss calculation in the financial statements, with the current economic conditions taking into account possible different scenarios and management evaluation. The work carried out is periodically reviewed and updated according to expectations. The Bank also allocates additional provisions, in addition to the Expected Credit Loss model provisions, to address potential credit risks that may arise in line with its macroeconomic expectations. These additional provisions are reviewed monthly by the Bank's TFRS 9 Management Committee and are cancelled if the Bank deems the provisions no longer relevant.

**Participation of senior management in TFRS 9 processes**

Within the scope of the internal systems, risk management, corporate governance and regulations on the classification of loans and reliable loan risk applications issued in accordance with Banking Law No. 5411 and pursuant to the Article 20 of the ''Regulation on Procedures and Principles Regarding Classification of Loans and Provisions to be Reserved'' published in the Official Gazette dated 22 June 2016 and No. 29750, 'TFRS

9 Management Committee' has been established in accordance with the ''Guidelines on the the Calculation of Provision for Expected Credit Loss under TFRS 9'' ('Good Practice Guide') prepared by BRSA.

In accordance with TFRS 9, the Committee is responsible for the control of the classification and measurement of financial instruments, the approval of business models, and the control of an adequate calculation of the provision for expected credit loss. Committee is also responsible for controlling the establishment and maintenance of the Bank's current policies and processes in accordance with TFRS 9 and related good practice guidelines.

The Committee is responsible for ensuring that the provision for expected credit loss are based on reliable and robust methods, that these methods are documented, developed, timely updated and are properly accounted.

The members of the Committee are Executive Board Member responsible for Loans, Assistant General Manager responsible for Financial Affairs, Assistant General Managers responsible for the duties of the Board Member responsible for loans and Assistant General Manager responsible for Risk.

## IX. Explanations on offsetting financial instruments

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

## X. Explanations on sale and repurchase agreements and transactions related to the lending of securities

Government bonds and treasury bills sold to customers under repurchase agreements are classified under "Financial Assets at Fair Value through Profit or Loss", "Financial Assets at Fair Value through Other Comprehensive Income" and "Financial Assets Measured at Amortised Cost" according to the purpose of retaining the asset in the accompanying balance sheet and are subjected to valuation as per the valuation principles of the relevant portfolio. Funds obtained from repurchase agreements are presented in the liabilities of the balance sheet in "Receivables from money market" line. The accrual amounts corresponding to the period is calculated for the part of the difference between the sales and repurchase prices determined by the relevant repo agreements.. Accrued interest expenses calculated for funds obtained from repurchase agreements are presented in "Due to money markets" account in liability part of the balance sheet.

Securities purchased with resale commitments are presented under "Due from money markets" line in the balance sheet. The accrual amounts for the corresponding part to the period of the resale and repurchase price difference determined in reverse repurchase agreements are calculated using the effective interest method. The Bank has no securities which are subject to borrowing activities.

## XI. Explanations on non-current assets held for sale and from discontinued operations and liabilities related to these assets

In accordance with TFRS 5 ("Non-current Assets Held for Sale and Discontinued Operations Standard"), assets that meet the criteria for classification as held for sale are measured at the lower of: are measured at the lower of their carrying amount and fair value less costs to sell, depreciation on such assets is discontinued, and these assets are presented separately in the statement of financial position. For an asset to be classified as held for sale, the asset (or group of assets to be disposed of) must be readily available for sale under the usual terms and conditions commonly encountered in the sale of such assets (or groups of assets to be disposed of), and the likelihood of sale must be high. For the likelihood of sale to be high, a plan for the sale of the asset (or group of assets to be disposed of) must have been made by an appropriate level of management, and an active program to identify buyers and complete the plan must have been initiated. In addition, the asset (or group of assets to be disposed of) must be actively marketed at a price consistent with its fair value. Various events or conditions may extend the completion period of the sale beyond one year. If the delay in question has occurred due to events or circumstances beyond the Bank's control and there is sufficient evidence that the Bank's plan to sell the relevant asset (or group of assets to be disposed of) is continuing, such assets shall continue to be classified as held for sale.

A discontinued operation is a segment of the Bank that is classified as held for sale or disposed of. Results related to discontinued operations are presented separately in the income statement. The Bank has no discontinued operations.

In addition, the Bank measures assets acquired due to non-performing loans in accordance with TFRS 5 and classifies them under other assets. Positive differences between book values and values realized at the time of sale are also recognized as sales revenue in the financial statements under other operating income.



DENİZBANK ANONİM ŞİRKETİ
NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

## XII. Explanations on goodwill and other intangible assets

### a. Goodwill

Goodwill represents the excess of the total acquisition costs over the shares owned in the net assets of the acquired company at the date of acquisition. The "net goodwill" resulted from the acquisition of the investment and to be included in the balance sheet, is calculated based on the financial statements of the investee company as adjusted according to the required accounting principles. Assets of the acquired company which are not presented on financial statements but separated from goodwill at fair values of tangible assets (credit card brand value, customer portfolio etc.) and/or contingent liabilities to financial statements in process of acquisition.

In accordance with "TFRS 3 - Business Combinations", the goodwill is not amortised, instead it is annually tested for impairment or more frequently when changes in circumstances indicate impairment according to "Turkish Accounting Standard 36 (TAS 36) - Impairment of Assets".

### b. Other intangible assets

Intangible assets are initially recognised in accordance with TAS 38 ''Intangible Fixed Assets'' at the cost value including acquisition costs and other direct expenses necessary to make the asset usable. Intangible assets are valuated at amounts remaining after deducting accumulated depreciation and any accumulated impairment losses from the cost value in the period following their recognition.

Intangible fixed assets consist of software programs, license rights, data/telephone lines and the customer portfolio values of credit cards and individual loans.

Intangible fixed assets acquired before 1 January 2003 and after 31 December 2006 are amortised according to straight-line method, whereas those received between these dates are amortised according to declining balance method. The useful life of the assets is determined by assessing the expected useful life of the asset, technical, technological or other types of obsolescence and maintenance costs necessary to obtain the expected economic benefit from the asset.

Maintenance costs related to the computer software currently in use are expensed in the period in which they occur.

## XIII. Explanations on tangible assets

Bank has passed to revaluation model from cost model in the framework of TAS 16 "Tangible Fixed Assets" in valuation of properties in use as of 31 December 2016, while it tracks all of its remaining tangible fixed assets by cost model in accordance with TAS 16. Positive differences between property value in expertise reports prepared by licensed valuation firms and net carrying amount of the related property are recorded under equity accounts while negative differences are posted to the statement of profit or loss.

| | Estimated Economic Life (Year) | Depreciation Rate % |
|---|---|---|
| **Movables** | | |
| - Office machinery | 4 | 10 - 50 |
| - Furniture and fixtures | 5 | 10 - 50 |
| - Motor vehicles | 5 | 20 - 50 |
| - Other equipment | 10 | 2,50 - 50 |
| **Real estate** | 50 | 2 - 3,03 |

Maintenance and repair costs incurred for a tangible asset are recognised as expense. The capital expenditures which expand the capacity of the tangible asset or increase the future benefit of the asset are capitalized on the cost of the tangible asset.

There are no pledges, mortgages and other measures or commitments given for the purchase of tangible fixed assets.

## XIV. Explanations on investment property

None.

## XV. Explanations on leasing transactions

The term of financial leasing contracts is mostly 4 years. Fixed assets acquired through financial leasing are classified as tangible assets and depreciated in line with the related fixed assets group. The obligations arising from the lease contracts are presented under "Financial Lease Liabilities" under liabilities. Interest expenses and foreign exchange differences related to leasing activities are reflected to the statement of profit or loss.

With the "TFRS 16 Leases" standard effective from 1 January 2019, the difference between operating leases and financial leases has been eliminated and the leasing transactions have been presented under "Liabilities from Leasing Operations".

## XVI. Explanations on provisions and contingent liabilities

Specific and general provisions for loans and other receivables as well as the provisions and contingent liabilities other than the provisions for possible risks are recognised in accordance with TAS 37 ''Provisions, Contingent Liabilities and Contingent Assets'' standard; provisions are recognised immediately when they arise as a result of past events and Bank estimates the amount of the liability and reflects this amount in the financial statements. It is considered ''Contingent'' in cases where the amount of the obligation cannot be estimated. For contingent liabilities; if the probability of the realisation of the condition is higher than the probability of non-realisation and can be measured reliably, a provision is recognised; and where they are not able to be measured reliably or there is no probability of realisation of the condition or less than the probability of non-realisation, such liabilities are disclosed in the footnotes.

Contingent assets generally arise from unplanned or other unexpected events that create the possibility of economic benefits flowing to the entity. Since the recognition of contingent assets in financial statements could result in the accounting for income that may never be realized, such assets are not included in the financial statements.

Contingent assets are disclosed in the notes to the financial statements if the economic benefits are likely to be realized. The Bank is continuously evaluated to ensure that developments related to contingent assets are accurately reflected in the financial statements. If the realization of the economic benefit becomes virtually certain, the related asset and the related income are reflected in the financial statements for the period in which the change occurs.

## XVII. Explanations on obligations for employee benefits

The Bank recognises employee benefits in accordance with TAS 19 ''Employee Benefits'' standard.

The Bank in accordance with existing legislation in Turkey, is liable to pay retirement and notice payments to each employee whose employment is terminated due to reasons other than resignation or misconduct. Except to this extents, the Bank is liable to pay severance payment to each employee whose employment is terminated due to retirement, death, military service and to female employees following their marriage within one year leave the job of their own accords pursuant to Article 14 of the Labour Law.

In accordance with TAS 19, Bank recognises provision by estimating the present value of the probable future obligation of severance pay. Actuarial gains and losses arising after 1 January 2013 are accounted for under equity in accordance with revised TAS 19.

Bank has recognised vacation pay liability amount which is calculated from unused vacation to financial statement as a provision.





DENİZBANK ANONİM ŞİRKETİ
NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

## XVIII. Explanations on tax applications

### a. Current tax

In accordance with the "Law No. 7456 on the Creation of Additional Motor Vehicle Tax for the Compensation of Economic Losses Caused by the Earthquakes Occurring on 6/2/2023 and Amending Certain Laws and the Decree Law No. 375" published in the Official Gazette dated 15 July 2023; the 25% corporate tax rate applicable to banks, financial leasing, factoring, financing and savings finance companies, electronic payment and money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies and pension companies is 30%. The 20% corporate tax rate applicable to other companies has been increased to 25%. The tax rate change in question will be valid for the profits of companies in 2023 and subsequent taxation periods, starting from the returns that must be submitted as of 01/10/2023.

With Tax Procedure Law Circular/115, the deadlines for some tax returns to be submitted as of 1 April 2019 have been extended until a new determination is made. With the said circular, the corporation tax declaration can be declared from the first day of the fourth month to the evening of the last day following the month in which the relevant accounting period is closed.

The provision for corporate tax for the period is reflected as the "Current Tax Liability" in the liabilities and "Current Tax Provision" in the statement of profit or loss.

In accordance with the Corporate Tax Law, carry forward tax losses shown on the declaration can be deducted from the corporate tax base for up to five years. The tax authorities can inspect tax returns and the related accounting records for a retrospective maximum period of five years.

Besides institutions reside in Turkey, dividends paid to the offices or the institutions earning through their permanent representatives in Turkey are not subject to withholding tax. According to the decision no. 9286 of the Presidential Decision published in the Official Gazette dated 22 December 2024, article 94 of the Income Tax Law No. 193 and certain duty rates included in the articles no.15 and 30 of the new Corporate Tax Law no. 5520 are revised. In this respect, the withholding tax rate applied to the dividend payments made to non-resident companies, tax-exempt narrow and full taxpayer institutions/real persons, limited and full taxpayer real persons, excluding non-residents who earn income through a workplace or their permanent representative in Turkey is 15%. The decision was made on the date of publication (22 December 2024). While applying the withholding tax rates on dividend payments to the foreign based institutions and the real persons, the withholding tax rates covered in the related Avoidance of Double Taxation Treaty are taken into account. Addition of profit to capital is not considered as profit distribution and therefore is not subject to withholding tax.

Tax effects related to transactions recognised directly in equity are also recognised in equity.

According to the TRNC Corporate Tax Law No. 41/1976, as amended, corporate earnings (including foreign corporations) are subject to 10% corporate tax and 15% income tax according to the Income Tax Law. Corporate tax is calculated based on the income earned by taxpayers within an accounting period. The tax base is determined by adding the expenses that are not allowed to be deducted by law to the commercial income of the institutions and by applying the exemptions and deductions in the tax laws. The right of deduction of losses stipulated in the Corporate Tax Law, the right to investment allowances stipulated in the income tax legislation and the depreciation prescribed in the tax legislation are granted to corporations that certify the balance sheet, profit and loss statement and business accounts for the calculation of corporate tax without having them prepared and certified by an accountant and auditor authorized by the Ministry of Finance, and that corporations' rights are not recognized. Tax may be requested to any taxable institution within seven years following the taxation period, in cases where tax has not been assessed in previous years or if it is revealed that tax has been assessed less than the amount required to be paid. Corporate tax returns are declared to the tax office in the April following the closing date of the accounting period. Corporate tax is paid in two equal installments, one in May and the other in October. According to the decision of the TRNC Council of Ministers dated 25 March 2020, provisional taxes are calculated and paid quarterly at a tax rate of 15% on the financial earnings of that year. Provisional taxes paid during the year can be offset against the taxes calculated on that year's annual corporate tax return.

Pursuant to Law No. 11 dated September 1, 2024, Bahrain has implemented a Domestic Minimum Tax (DMTT) regime to comply with the OECD's "Pillar Two / GloBE" framework. This regulation is effective for fiscal periods beginning on or after January 1, 2025, and requires subsidiaries or branches of multinational corporate groups with consolidated revenues of €750 million or more in Bahrain to pay a supplementary tax equal to the difference if their effective tax rate (ETR) falls below 15%. In this context, Regulation No. 172/2024 published by the Bahrain Ministry of Finance and Economy details the calculation methods, exemption criteria, and reporting obligations related to the application. According to the "Guide on the DMTT Advance Payment Procedure" (July 2025) published by the National Bureau for Revenue (NBR), DMTT obligations can be paid in advance for each period using two methods: the "Previous Year Method" or the "Current Year Method." For

the transition period, it is considered appropriate under the legislation to use the "Previous Year Method" in calculations made before the current year data is finalized. In this context, Denizbank Bahrain Branch's estimated DMTT calculation for the first six months of 2025 has been made at a rate of 15% based on the 2024 profit. This application is in line with the provisions of Law No. 11/2024, Regulation No. 172/2024, and the payment guide published by the NBR. The final tax liability will be determined after the completion of the 2025 fiscal year, based on the regulations in force, the tax base adjustments to be made during the declaration period, and the exemptions to be applied.

According to the temporary article 33 added to the Tax Procedure Law by Law No. 7352 published in the Official Gazette dated 29 January 2022; It has been considered that the financial statements dated 31 December 2023 will be subject to inflation adjustment regardless of whether the inflation adjustment conditions are met or not. The profit/loss difference resulting from the inflation adjustment will be shown in the previous years' profit/loss account; It has been determined that the previous year's profit determined in this way will not be subject to tax, and the previous year's loss will not be accepted as loss. Although the Banks will apply inflation accounting together with the financial leasing, factoring, savings finance companies, payment and electronic money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance - reinsurance companies, pension companies and other taxpayers within the scope, there will be no tax consequences as a result of the correction in these institutions.

Law No. 7524, published in the Official Gazette dated August 2, 2024, and numbered 32620, amended Articles 7 and 8 of the Tax Procedure Law and added Article 274/A. With this amendment, the valuation provisions for precious metals have been brought into line with foreign currency valuation principles. When performing valuations for tax purposes, banks must use the purchase rates they determine and actually apply in accordance with the principles set by the Central Bank of the Republic of Turkey.

The General Circular No. 582 of the Tax Procedure Law, published in the Official Gazette dated 15 February 2025 and numbered 32814, entered into force. It was deemed appropriate for taxpayers within the scope of the first, second and third provisional tax periods of the 2025 accounting period not to make inflation adjustments.

The amendment made by Law No. 7491 on Amendments to Certain Laws and Decrees with the Force of Law stipulates that the profit/loss difference arising from the inflation adjustment to be made by Banks in the 2024 and 2025 accounting periods, including interim tax periods, shall not be taken into account in determining income. The General Communiqué No. 582 of the Tax Procedure Law, published in the Official Gazette dated 15 February 2025 and numbered 32814, stated that it was deemed appropriate not to make inflation adjustments at the end of the first, second and third provisional tax periods of the 2025 accounting period. Within the framework of the Provisional Article 33 of the Tax Procedure Law, the tax effects arising from the inflation adjustment of the financial statements in accordance with the Tax Procedure Law have been shown in the financial statements for the periods of March, June and September 2025 within the current tax provision.

According to the temporary Article 37 added to the Tax Procedure Law No. 213 by Law No. 7571 published in the Official Gazette dated 25 December 2025 and numbered 33118; for the 2025 accounting period and the 2026 and 2027 accounting periods, including provisional tax periods (for those with a special accounting period, for the accounting periods ending in 2026, 2027 and 2028) financial statements shall not be subject to inflation adjustment, regardless of whether the conditions for inflation adjustment under Repeated Article 298 are met. For the purposes of applying paragraph (C) of the repeated Article 298, the periods specified in the first paragraph as not subject to inflation adjustment (including periods extended under the authority) shall be considered as periods in which the conditions for inflation adjustment have not been met. Therefore, depreciable economic assets included in the balance sheet (except those subject to sale-lease-back transactions or lease certificate issuance as long as they retain these characteristics) and the depreciation allocated on them and shown on the liabilities side of the balance sheet may be subject to revaluation within the scope of Repeated Article 298/ç of the Tax Procedure Law.

**b. Deferred tax**

The Bank calculates and recognises deferred tax in accordance with TAS 12 "Income Taxes" for the temporary differences between the accounting policies and valuation principles applied and the tax basis determined in accordance with the tax legislation.

Deferred tax assets and liabilities of the Bank have been netted in the unconsolidated balance sheet. As a result of netting, as of 31 December 2024 deferred tax assets of TL 601.489 (31 December 2024: TL 4.756.787) have been recognised in the accompanying financial statements.

The deferred tax liability is calculated for all taxable temporary differences whereas deferred tax assets arising from deductible temporary differences are calculated provided that it is highly likely to benefit from these differences in the future by generating taxable profit.



DENİZBANK ANONİM ŞİRKETİ
NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

Deferred taxes directly related to equity items are recognised and offset in related equity accounts.

The tax effects arising from the revaluation of amortised fixed assets in accordance with the Tax Procedure Law are shown in the deferred tax provision in the financial statements as of 31 December 2025.

In deferred tax calculations, 30% rate is used for corporations in Turkey (31 December 2024: 30%).

**c. Transfer pricing**

In the framework of the provisions on "Disguised Profit Distribution Through Transfer Pricing" regulated under article 13 of Corporate Tax Law no. 5520, pursuant to the Corporate Tax Law General Communiqué no. 1, which became effective upon its promulgation in the Official Gazette dated 3 April 2007 and numbered 26482, Corporate Tax Law General Communiqué no. 3, which became effective upon its promulgation in the Official Gazette dated 20 November 2008 and numbered 27060, Council of Ministers Decree no. 2007/12888, which became effective upon its promulgation in the Official Gazette dated 6 December 2007 and numbered 26722, Council of Minister Decree no. 2008/13490, which became effective upon its promulgation in the Official Gazette dated 13 April 2008 and numbered 26846, "General Communiqué No. 1 on Disguised Profit Distribution Through Transfer Pricing", which became effective upon its promulgation in the Official Gazette dated 18 November 2007 and numbered 26704 and "General Communiqué No. 2 on Disguised Profit Distribution Through Transfer Pricing", which became effective upon its promulgation in the Official Gazette dated 22 April 2008 and numbered 26855, "General Communiqué No. 3 on Disguised Profit Distribution Through Transfer Pricing", which became effective upon its promulgation in the Official Gazette dated 7 December 2017 and numbered 30263 and the Communiqué on the Amendment of the "General Communiqué on Disguised Profit Distribution through Transfer Pricing" no. 1, which became effective after being published in the Official Gazette dated 01 September 2020 and numbered 31231, profits shall be deemed to have been wholly or partially distributed in a disguised manner through transfer pricing if companies engage in the sales or purchases of goods or services with related parties at prices or amounts defined contrary to the arm's length principle. Buying, selling, manufacturing and construction operations and services, renting and leasing transactions, borrowing or lending money, bonuses, wages and similar payments are deemed as purchase of goods and services in any case and under any condition.

Corporate taxpayers are obliged to fill in the "The Form on Transfer Pricing, Controlled Foreign Corporation and Thin Capital" regarding the purchases or sales of goods or services they perform with related parties during a fiscal period and submit it to their tax office in the attachment of the corporate tax return.

The taxpayers registered in the Large Taxpayers Tax Administration (Büyük Mükellefler Vergi Dairesi Başkanlığı) must prepare the "Annual Transfer Pricing Report" in line with the designated format for their domestic and cross-border transactions performed with related parties during a fiscal period until the filing deadline of the corporate tax return, and if requested after the expiration of this period, they must submit the report to the Administration or those authorized to conduct tax inspection. The organizational structure of corporate taxpayers, who are affiliated to the multinational business group and whose asset size in the balance sheet and net sales amount in the income statement are both TL 500 million and above, which are attached to the corporate tax declaration for the previous accounting period, the definition of the business activities, the intangible rights they have, it is obligatory to prepare the general report containing the financial transactions of the group and the financial and tax status of the group for the previous year until the end of the current year and submit it to the Administration or those authorized to conduct tax inspections, if requested. According to the consolidated financial statements of the previous accounting period from the reported accounting period, total consolidated group income of Euro 750 million and over multinational enterprises resident group in Turkey ultimate parent company or proxy business, the reported accounting period's income until the end of twelfth month, before tax it prepares a country-based report including profit / loss, accrued and paid corporate tax, capital, previous year profits, number of employees and tangible assets other than cash and cash equivalents, and submits it to the Administration electronically. The Circular on the Distribution of Hidden Profits through Transfer Pricing, Series No. 5, published in the Official Gazette dated 17 October 2024 and numbered 32695, entered into force. (Series No. 1)", it is stipulated that the notification form regarding which business will submit country-by-country reporting shall be submitted electronically via the Digital Tax Office by the end of the sixth month following the end of the accounting period.

**d. Local and Global Supplementary Minimum Corporate Tax**

Law No. 7524 on Amendments to Tax Laws, Certain Laws and Decree Law No. 375, which was published in the Official Gazette dated 2 August 2024 and numbered 32620, and the 11 Additional Articles to the Corporate Tax Law ("KVK") and "Local and "Global Minimum Supplementary Corporate Tax" has been added. In Additional Article 1 of KVK, the gains of the subsidiaries of multinational business groups whose annual consolidated revenue in the consolidated financial statements of their ultimate parent company exceeds the

Turkish lira equivalent limit of Euros 750 million in at least two of the four accounting periods preceding the accounting period in which the revenue is reported are subject to local and global minimum supplementary corporate tax.

The bank is within the scope of a Multinational Enterprise (MNE) with consolidated revenues of Euro 750 million or more in at least two of the last four financial years.

The calculated global minimum supplementary corporate income tax is declared and paid by the last day of fifteenth (eighteenth for the first year) month following the close of the accounting period. The calculated local minimum supplementary corporate income tax is declared and paid from the first day to the last day of the twelfth month following the close of the accounting period.

The Bank is not expected to have any liability for local and global minimum corporate tax as of 31 December 2025.

**e. Domestic minimum corporation tax**

The Law Amending Tax Laws and Certain Laws and Decree-Law No. 375, published in the Official Gazette dated 2 August 2024 and numbered 32620 , which entered into force upon its publication, the Law Amending Tax Laws and Certain Laws and Decree-Law No. 375, Article 36 of the Corporate Tax Law ("CTL") and Article 32/C of Law No. 5520 were added. It entered into force on the date of its publication to apply to profits earned in 2025 and subsequent tax periods, and to profits earned by institutions subject to a special accounting period in the special accounting period beginning in the 2025 calendar year and subsequent tax periods.

The corporation tax calculated by applying the rate determined by applying the provisions of paragraphs 1 to 9 of Article 32 and Article 32/A of the Corporation Tax Law to the profits earned by corporations within an accounting period shall not be less than 10% of the corporation's profit before deductions and exemptions.

If the amount remaining after deducting the tax amounts not collected due to reduced rate applications, taking into account the provisions of Articles 32 and 32/A of the Corporate Tax Law, exceeds the tax amount calculated based on the taxpayer's declaration, the minimum tax shall be calculated for the amount of the excess difference.

The corporate tax paid by way of withholding for the accounting period and the provisional taxes paid may be offset against the calculated minimum tax.

## XIX. Additional explanations on borrowings

Borrowings are initially recognised at cost representing their fair value and remeasured at amortised cost based on the internal rate of return at next periods. Foreign currency borrowings have been translated using the foreign currency buying rates of the Bank at the balance sheet date. Interest expense incurred for the period has been recognised in the accompanying financial statements.

General hedging techniques are used for borrowings against liquidity and currency risks. The Bank, if required, borrows funds from domestic and foreign institutions. The Bank also borrows funds in the forms of syndication loans and securitization loans from foreign institutions.

## XX. Explanations on issuance of share certificates

In 2025 and 2024, the Bank does not have issuance of share certificates.

## XXI. Explanations on bill of guarantee and acceptances

Bill of guarantee and acceptances are followed-up as off-balance sheet liabilities as possible debts and commitments. Cash transactions regarding guarantee and acceptances are realised simultaneously with the customer payments.

As of the balance sheet date, there are no bill of guarantee and acceptances shown as liability against assets.

## XXII. Explanations on government incentives

As of the balance sheet date, Bank does not have any government incentives used.

## XXIII. Explanations on segment reporting

Segment reporting is presented in Section Four, note XII.





DENİZBANK ANONİM ŞİRKETİ
NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

## XXIV. Explanations on other matters

None.

## XXV. Classifications

None.

# SECTION FOUR
# INFORMATION ON UNCONSOLIDATED FINANCIAL STRUCTURE AND RISK MANAGEMENT

## I. Explanations related to the unconsolidated shareholders' equity

Capital and capital adequacy ratio are calculated in accordance with the "Regulation on Equities of Banks" and "Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks".

With the decision of BRSA numbered 10747 dated 12 December 2023, to be implemented as of 1 January 2024;

If the net valuation differences of the securities owned by banks in the " Financial Assets at Fair Value Through Other Comprehensive Income" portfolio are negative as of 1 January 2024, these differences will be calculated in accordance with the Regulation on Banks' Equity published in the Official Gazette dated 5 September 2013 and numbered 28756 and to be taken into account in the equity amount to be used for the capital adequacy ratio, to continue to apply the existing provisions of the said Regulation for " Financial Assets at Fair Value Through Other Comprehensive Income" acquired after 1 January 2024,

In the calculation of the amount subject to credit risk in accordance with the Regulation on Measurement and Evaluation of Capital Adequacy of Banks, published in the Official Gazette dated 23 October 2015 and numbered 29511, specified in the Board Decision No. 10496 dated 31 January 2023; the application for using the foreign exchange buying rate of the Central Bank of the Republic of Turkey (Central Bank) as of 30 December 2022, calculating the valued amounts of monetary assets and non-monetary assets, other than items in foreign currency measured in historical cost, in accordance with Turkish Accounting Standards and the relevant special provision amounts implemented as of 1 January 2024, it was decided to continue using the Central Bank foreign exchange buying rate of 26 June 2023 until a Board Decision to the contrary is taken. With the decision of BRSA dated 19 December 2024 and numbered 11038, it has been decided to continue using the Central Bank foreign exchange buying rate of 28 June 2024, to be applied as of 1 January 2025.

Pursuant to the decision of the Banking Regulation and Supervision Agency (BRSA) dated 13 November 2025 and numbered 11286, as of 1 January 2026, the applications of the Board Decision dated 12 December 2023 and numbered 10747 and the Board Decision dated 19 December 2024 and numbered 11038, as explained above, have been terminated.

As of 31 December 2025 the equity of the Bank amounts to TL 240.641.545 (31 December 2024: TL 168.208.458) while its capital adequacy standard ratio is 19,56% (31 December 2024: 19,37%).

### a. Components of equity items

| | Current Period 31 December 2025 | Prior Period 31 December 2024 |
|---|---|---|
| **COMMON EQUITY TIER I CAPITAL** | | |
| Paid-in capital following all debts in terms of claim in liquidation of the Bank | 19.638.600 | 19.638.600 |
| Share issue premiums | 15 | 15 |
| Reserves | 105.946.489 | 61.726.992 |
| Gains recognised in equity as per TAS | 38.746.251 | 32.248.479 |
| Profit | 56.149.436 | 46.214.769 |
| Current Period Profit | 54.904.164 | 44.969.497 |
| Prior Period Profit | 1.245.272 | 1.245.272 |
| Shares acquired free of charge from subsidiaries, affiliates and jointly controlled partnerships and cannot be recognised within profit for the period | 10.322 | 5.610 |
| **Common Equity Tier I Capital Before Deductions** | **220.491.113** | **159.834.465** |
| **Deductions from Common Equity Tier I Capital** | | |
| Common Equity as per the 1st clause of Provisional Article 9 of the Regulation on the Equity of Banks | -- | -- |
| Portion of the current and prior periods' losses which cannot be covered through reserves and losses reflected in equity in accordance with TAS | 1.642.439 | 4.746.774 |
| Improvement costs for operating leasing | 689.713 | 514.506 |
| Goodwill (net of related tax liability) | -- | -- |
| Other intangibles other than mortgage-servicing rights (net of related tax liability) | 6.375.211 | 4.865.774 |
| Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability) | -- | -- |
| Differences are not recognised at the fair value of assets and liabilities subject to hedge of cash flow risk | -- | -- |
| Communiqué Related to Principles of the amount credit risk calculated with the Internal Ratings Based Approach, total expected loss amount exceeds the total provision | -- | -- |
| Gains arising from securitization transactions | -- | -- |
| Unrealised gains and losses due to changes in own credit risk on fair valued liabilities | -- | -- |
| Defined-benefit pension fund net assets | -- | -- |
| Direct and indirect investments of the Bank in its own Common Equity | -- | -- |
| Shares obtained contrary to the 4th clause of the 56th Article of the Law | -- | -- |
| Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or less of the issued common share capital exceeding 10% of Common Equity of the Bank | -- | -- |
| Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank | -- | -- |
| Portion of mortgage servicing rights exceeding 10% of the Common Equity | -- | -- |
| Portion of deferred tax assets based on temporary differences exceeding 10% of the Common Equity | -- | -- |
| Amount exceeding 15% of the common equity as per the 2nd clause of the Provisional Article 2 of the Regulation on the Equity of Banks | -- | -- |
| Excess amount arising from the net long positions of investments in common equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital | -- | -- |
| Excess amount arising from mortgage servicing rights | -- | -- |
| Excess amount arising from deferred tax assets based on temporary differences | -- | -- |
| Other items to be defined by the BRSA | -- | -- |
| Deductions to be made from common equity due to insufficient Additional Tier I Capital or Tier II Capital | -- | -- |
| **Total Deductions From Common Equity Tier I Capital** | **8.707.363** | **10.127.054** |
| **Total Common Equity Tier I Capital** | **211.783.750** | **149.707.411** |
| **ADDITIONAL TIER I CAPITAL** | | |
| Preferred Stock not Included in Common Equity and the Related Share Premiums | -- | -- |
| Debt instruments and premiums approved by BRSA | -- | -- |
| Debt instruments and premiums approved by BRSA (Temporary Article 4) | -- | -- |
| **Additional Tier I Capital before Deductions** | **--** | **--** |
| **Deductions from Additional Tier I Capital** | | |
| Direct and indirect investments of the Bank in its own Additional Tier I Capital | -- | -- |
| Investments of Bank to Banks that invest in Bank's additional equity and components of equity issued by financial institutions with compatible with Article 7. - | -- | -- |
| Total of Net Long Positions of the Investments in Equity Items of Consolidated 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 Consolidated Banks and Financial Institutions where the Bank Owns more than 10% of the Issued Share Capital - | -- | -- |
| Other items to be defined by the BRSA | -- | -- |
| **Transition from the Core Capital to Continue to deduce Components** | -- | -- |
| Goodwill and other intangible assets and related deferred tax liabilities which will not be deducted from Common Equity Tier I capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-) | -- | -- |
| Net deferred tax asset/liability which is not deducted from Common Equity Tier I capital for the purposes of the sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-) | -- | -- |
| Deductions to be made from common equity in the case that adequate Additional Tier I Capital or Tier II Capital is not available (-) | -- | -- |
| **Total Deductions From Additional Tier I Capital** | **--** | **--** |
| **Total Additional Tier I Capital** | **--** | **--** |
| **Total Tier I Capital (Tier I Capital=Common Equity+Additional Tier I Capital)** | **211.783.750** | **149.707.411** |

| | | |
|---|---|---|
| **TIER II CAPITAL** | | |
| Debt instruments and share issue premiums deemed suitable by the BRSA | 15.251.778 | 12.021.609 |
| Debt instruments and share issue premiums deemed suitable by BRSA (Temporary Article 4) | -- | -- |
| Provisions (Article 8 of the Regulation on the Equity of Banks) | 13.616.340 | 9.756.728 |
| **Tier II Capital Before Deduction** | **28.868.118** | **21.778.337** |
| **Deductions From Tier II Capital** | | |
| Direct and indirect investments of the Bank on its own Tier II Capital (-) | -- | 3.270.484 |
| Investments of Bank to Banks that invest on Bank's Tier II and components of equity issued by financial institutions with the conditions declared in Article 8. | -- | -- |
| Portion of the total of net long positions of investments made in Additional Tier I Capital item of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank | -- | -- |
| Portion of the total of net long positions of investments made in Additional Tier I Capital item of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank | -- | -- |
| Other items to be defined by the BRSA (-) | -- | -- |
| **Total Deductions from Tier II Capital** | **--** | **3.270.484** |
| **Total Tier II Capital** | **28.868.118** | **18.507.853** |
| **Total Capital (The sum of Tier I Capital and Tier II Capital)** | **240.651.868** | **168.215.264** |
| **Deductions from Total Capital** | | |
| Deductions from Capital Loans granted contrary to the 50th and 51th Article of the 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 | 10.323 | 6.806 |
| **In transition from Total Core Capital and Supplementary Capital (the capital) to Continue to Download Components** | | |
| The Sum of net long positions of investments (the portion which exceeds the 10% of Banks Common Equity) in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity which will not be deducted from Common Equity Tier I capital, Additional Tier I of the issued common share capital of the entity which will not be deducted from Common Equity Tier I capital, Additional Tier I capital, Tier II capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds | -- | -- |
| The Sum of net long positions of investments in the Additional Tier I capital and Tier II capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity which will not be deducted from Common Equity Tier I capital, Additional Tier I capital, Tier II capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds | -- | -- |
| The Sum of net long positions of investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity, mortgage servicing rights, deferred tax assets arising from temporary differences which will not be deducted from Common Equity Tier I capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds | -- | -- |
| **TOTAL CAPITAL** | | |
| Total Capital ((The sum of Tier I Capital and Tier II Capital) | 240.641.545 | 168.208.458 |
| Total risk weighted amounts | 1.230.032.347 | 868.337.993 |
| **CAPITAL ADEQUACY RATIOS** | | |
| Core Capital Adequacy Ratio (%) | 17,22 | 17,24 |
| Tier I Capital Adequacy Ratio (%) | 17,22 | 17,24 |
| Capital Adequacy Ratio (%) | 19,56 | 19,37 |
| **BUFFERS** | | |
| Total additional Common Equity Tier I Capital requirement ratio | 2,672 | 2,702 |
| Bank specific total common equity tier I capital ratio (%) | 2,500 | 2,500 |
| Capital conservation buffer requirement (%) | 0,172 | 0,202 |
| Systemic significant bank buffer ratio (%) | -- | -- |
| The ratio of Additional Common Equity Tier I capital which will be calculated by the first paragraph of the Article 4 of Regulation on Capital Conservation and Countercyclical Capital buffers to Risk Weighted Assets (%) | 3,450 | 3,420 |
| **Amounts below the Excess Limits as per the Deduction Principles** | | |
| Portion of the total of net long positions of investments in equity items of Consolidated 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 | -- | -- |
| Portion of the total of investments in equity items of Consolidated 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 | -- | -- |
| Amount arising from mortgage-servicing rights | -- | -- |
| Amount arising from deferred tax assets based on temporary differences | -- | -- |
| **Limits related to provisions considered in Tier II calculation** | | |
| General provisions for standard based receivables (before one hundred twenty five in ten thousand limitation) | 23.472.320 | 20.993.629 |
| Up to 1.25% of total risk-weighted amount of general reserves for receivables where the standard approach used | 13.616.340 | 9.756.728 |
| Excess amount of total provision amount to credit risk Amount of the Internal Ratings Based Approach in accordance with the Communiqué on the Calculation | -- | -- |
| Excess amount of total provision amount to 0,6% of risk weighted receivables of credit risk Amount of the Internal Ratings Based Approach in accordance with the Communiqué on the Calculation | -- | -- |
| **Debt instruments subjected to Article 4 (to be implemented between 1 January 2018 and 1 January 2022)** | **--** | **--** |
| Upper limit for Additional Tier I Capital subjected to temporary Article 4 | -- | -- |
| Amounts Excess the Limits of Additional Tier I Capital subjected to temporary Article 4 | -- | -- |
| Upper limit for Additional Tier II Capital subjected to temporary Article 4 (1) | -- | -- |
| Amounts Excess the Limits of Additional Tier II Capital subjected to temporary Article 4 | -- | -- |

(1) There are no loans included in Tier II capital related to "Temporary Article 4".



DENİZBANK ANONİM ŞİRKETİ
NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

## b. Information on debt instruments included in the calculation of equity

| | | |
|---|---|---|
| Issuer | ENBD PJSC | ENBD PJSC |
| Unique identifier (eg CUSIP, ISIN) | Subordinated Loans | Subordinated Loans |
| Governing law(s) of the instrument | "Regulations on Banks' Equity " dated 5 September 2013. | "Regulations on Banks' Equity " dated 5 September 2013. |
| **Regulatory treatment** | | |
| Subject to 10% deduction as of 1/1/2015 | Not Deducted | Not Deducted |
| Eligible at solo/group/group&solo | Eligible | Eligible |
| Instrument type | Loan | Loan |
| Amount recognised in regulatory capital (Currency in mil, as of most recent reporting date) | 5783 | 9469 |
| Par value of instrument (Currency in mil) | 5783 | 9469 |
| Accounting classification | 3470102 | 3470102 |
| Original date of issuance | 30.09.2014 | 31.01.2014 |
| Perpetual or dated | Dated | Dated |
| Original maturity date | 20 years | 20 years |
| Issuer call subject to prior supervisory approval | Yes | Yes |
| Optional call date, contingent call dates and redemption amount | Subject to the written approval of the Banking Regulation and Supervision Agency, repayable in full on condition that it is at fifth years of the loan is given. | Subject to the written approval of the Banking Regulation and Supervision Agency, repayable in full on condition that it is at fifth years of the loan is given. |
| Subsequent call dates, if applicable | None. | None. |
| **Coupons/Dividends** | | |
| Fixed or floating dividend/coupon | Fixed | Fixed |
| Coupon rate and any related index | 6,85% | 8,375% |
| Existence of a dividend stopper | None. | None. |
| Fully discretionary, partially discretionary or mandatory | -- | -- |
| Existence of step up or other incentive to redeem | None. | None. |
| Noncumulative or cumulative | -- | -- |
| **Convertible or non-convertible** | | |
| If convertible, conversion trigger (s) | May be fully or partially extinguished principal amount and interest payment liabilities of loan or converted into capital in accordance with the related regulations in the case that the operation authorization of the Bank is revoked or in the event of an occurring possibility that the Bank may be transferred to the Fund. | May be fully or partially extinguished principal amount and interest payment liabilities of loan or converted into capital in accordance with the related regulations in the case that the operation authorization of the Bank is revoked or in the event of an occurring possibility that the Bank may be transferred to the Fund. |
| If convertible, fully or partially | Convertible fully. | Convertible fully. |
| If convertible, conversion rate | -- | -- |
| If convertible, mandatory or optional conversion | -- | -- |
| If convertible, specify instrument type convertible into | -- | -- |
| If convertible, specify issuer of instrument it converts into | -- | -- |
| **Write-down feature** | | |
| If write-down, write-down trigger(s) | None. | None. |
| If write-down, full or partial | -- | -- |
| If write-down, permanent or temporary | -- | -- |
| If temporary write-down, description of write-up mechanism | -- | -- |
| Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) | In the event of the litigation of the Bank, gives the owner the authority to collect the claim after the borrowing instruments to be included in the additional principal capital and after deposit holders and all other claimants. | In the event of the litigation of the Bank, gives the owner the authority to collect the claim after the borrowing instruments to be included in the additional principal capital and after deposit holders and all other claimants. |
| Whether conditions which stands in article of 7 and 8 of Banks' shareholder equity law are possessed or not | Possessed for Article 8. | Possessed for Article 8. |
| According to article 7 and 8 of Banks' shareholders equity law that are not possessed | -- | -- |

**c.** Main differences between "Equity" amount mentioned in the prior tables' equity statements and "Equity" amount in balance sheet arise from stage 1 and stage 2 loss provisions. The portion of main amount to credit risk of stage 1 and stage 2 loss provisions up to 1,25% considered as supplementary capital in the calculation of "Equity" amount included in equity statement as result of deductions mentioned in scope of Regulation on Equity of Banks. Additionally, Losses reflected to equity are determined through excluding losses sourcing from cash flow hedge reflected in equity in accordance with TAS which are subjects of discount from Core Capital. On the other hand, leasehold improvement costs monitored under Plant, Property and Equipment in balance sheet, intangible assets and deferred tax liabilities related to intangible assets, net carrying value of properties acquired in return for receivables and kept for over three years and certain other accounts determined by the Board are taken into consideration in the calculation as assets deducted from capital.

## II. Explanations related to the credit risk

### a. Information on risk concentrations by debtors or group of debtors or geographical regions and sectors, basis for risk limits and the frequency of risk appraisals

Credit risk is the risk and losses likely to incur due to the counterparties of the Bank not meeting in full or in part their commitments arising from the contracts.

Credit risk limits of the customers are allocated based on the customers' financial strength and the credit requirement, within the credit authorization limits of the branches, the credit evaluation group, the regional directorates, the executive vice presidents responsible from loans, the general manager, the credit committee and the Board of Directors; on condition that they are in compliance with the related regulations.

Credit risk limits are determined for debtors or group of debtors. Credit risk limits of the debtors, group of debtors and sectors are monitored on a monthly basis.

**Information on determination and distribution of risk limits for daily transactions, monitoring of risk concentrations related to off-balance sheet items per customer and dealer basis**

Risk limits and allocations relating to daily transactions are monitored on a daily basis. Off-balance sheet risk concentrations are monitored by on-site and off-site investigations.

**Information on periodical analysis of creditworthiness of loans and other receivables per legislation, inspection of account vouchers taken against new loans, if not inspected, the reasons for it, credit limit renewals, collaterals against loans and other receivables**

The Bank targets a healthy loan portfolio and in order to meet its target there are process instructions, follow-up and control procedures, close monitoring procedures and risk classifications for loans in accordance with the banking legislation.

In order to prevent the loans becoming non-performing either due to cyclical changes or structural problems, the potential problematic customers are determined through the analysis of early warning signals, and the probable performance problems are aimed to be resolved at an early stage.

It is preferred to obtain highly liquid collaterals such as bank guarantees, real estate and ship mortgages, pledges on securities and deposits, bills of exchange and sureties of the persons and companies.

**Explanations related to the definitions of the loans, which have been overdue and impaired, value adjustments and provisions**

Explanation is given in Section Four, note VIII-c-4-i.

**Methods and approaches to valuation adjustments and provisions**

Explanation is given in Section Three, note VIII.

**Total amount of exposures after offsetting transactions but before applying credit risk reductions and the average exposure amounts that are classified in different risk groups and types**

| | Risk classifications | Current Period (*) | Average (**) |
|---|---|---|---|
| 1 | Receivables from central governments and Central Banks | 411.518.627 | 432.948.232 |
| 2 | Receivables from regional or local governments | 14.537.240 | 12.217.010 |
| 3 | Receivables from administrative bodies and non-commercial enterprises | 1.472.172 | 3.355.085 |
| 4 | Receivables from multilateral development banks | -- | -- |
| 5 | Receivables from international organizations | -- | -- |
| 6 | Receivables from banks and brokerage houses | 56.744.989 | 68.288.480 |
| 7 | Receivables from corporate portfolio | 388.930.416 | 376.647.643 |
| 8 | Receivables from retail portfolio | 526.317.793 | 451.722.422 |
| 9 | Receivables secured by residential mortgages | 25.034.002 | 22.998.618 |
| 10 | Receivables secured by commercial mortgages | 94.477.400 | 89.679.011 |
| 11 | Past due receivables | 19.729.213 | 15.667.686 |
| 12 | Receivables defined in high risk category by BRSA | -- | -- |
| 13 | Securities collateralized by mortgages | -- | -- |
| 14 | Short-term receivables from banks, brokerage houses and corporate portfolio | -- | -- |
| 15 | Investments similar to collective investment funds | 57.382 | 30.133 |
| 16 | Other receivables | 107.041.988 | 95.974.678 |
| 17 | Equity investments | 122.587.123 | 113.854.909 |
| **18** | **Total** | **1.768.448.345** | **1.683.383.907** |

(*) Includes the risks included in the total banking book before the credit risk reduction and after the credit conversion rate.
(**) Arithmetical average of the quarterly reported amounts.

| | Risk classifications | Prior Period (*) | Average (**) |
|---|---|---|---|
| 1 | Receivables from central governments and Central Banks | 333.190.875 | 349.683.356 |
| 2 | Receivables from regional or local governments | 7.328.503 | 6.224.786 |
| 3 | Receivables from administrative bodies and non-commercial enterprises | 1.646.073 | 1.280.452 |
| 4 | Receivables from multilateral development banks | -- | -- |
| 5 | Receivables from international organizations | -- | -- |
| 6 | Receivables from banks and brokerage houses | 78.204.425 | 98.979.732 |
| 7 | Receivables from corporate portfolio | 290.974.204 | 311.003.624 |
| 8 | Receivables from retail portfolio | 361.224.930 | 314.809.148 |
| 9 | Receivables secured by residential mortgages | 19.586.737 | 17.135.128 |
| 10 | Receivables secured by commercial mortgages | 77.202.453 | 60.069.929 |
| 11 | Past due receivables | 11.189.282 | 8.750.433 |
| 12 | Receivables defined in high risk category by BRSA | -- | -- |
| 13 | Securities collateralized by mortgages | -- | -- |
| 14 | Short-term receivables from banks, brokerage houses and corporate portfolio | -- | -- |
| 15 | Investments similar to collective investment funds | 130.407 | 525.324 |
| 16 | Other receivables | 79.938.978 | 76.458.917 |
| 17 | Equity investments | 88.469.380 | 63.386.890 |
| **18** | **Total** | **1.349.086.247** | **1.308.307.719** |

(*) Includes the risks included in the total banking book before the credit risk reduction and after the credit conversion rate.
(**) Arithmetical average of the quarterly reported amounts.

### b. Information on the control limits of the Bank for forward transactions, options and similar contracts, management of credit risk for these instruments together with the potential risks arising from market conditions

The Bank has control limits defined for the positions arising from forward transactions, options and similar contracts. Credit risk for these instruments is managed together with those arising from market conditions.

### c. Information on whether the Bank decreases the risk by liquidating its forward transactions, options and similar contracts in case of facing a significant credit risk or not

Forward transactions can be realised at maturity. However, if it is required, reverse positions of the current positions are purchased to decrease the risk.

### d. Information on whether the indemnified non-cash loans are evaluated as having the same risk weight as non-performing loans or not

Indemnified non-cash loans are treated as having the same risk weight as non-performing loans.

**Information on whether the loans that are renewed and rescheduled are included in a new rating group as determined by the Bank's risk management system, other than the follow-up plan defined in the banking regulations or not; whether new precautions are considered in these methods or not; whether the Bank's risk management accepts long term commitments as having more risk than short term commitments which results in a diversification of risk or not**

Loans that are renewed and rescheduled are included in a new rating group as determined by the risk management system, other than the follow-up plan defined in the banking regulations.

Long term commitments are considered as having more risk than short term commitments which results in a diversification of risk and are monitored periodically.

### e. Evaluation of the significance of country specific risk considering the economic conditions if the banks have foreign operations and credit transactions in a few countries or these operations are coordinated with a few financial entities

The Bank's banking activities and lending operations conducted abroad are generally carried out with OECD and EU countries. Considering the economic conditions of these countries, there is no significant credit risk.

**Evaluation of the significant credit risk concentration when evaluated together with the financial activities of other financial institutions as an active participant in the international banking market**

Being an active participant in the international banking transactions market, the Bank does not have significant credit risk as compared to other financial institutions.

## f. Bank's

### 1. The share of receivables from the top 100 and 200 cash loan customers in the total cash loans portfolio

The receivables of Bank from the top 100 and 200 cash loan customers constitute 25% and 31% of the total cash loans portfolio (31 December 2024: 28%, 34%).

### 2. The share of receivables from the top 100 and 200 non-cash loan customers in the total non-cash loans portfolio

The receivables of Bank from the top 100 and 200 non-cash loan customers constitute 41% and 52% of the total non-cash loans portfolio (31 December 2024: 43%, 54%).

### 3. The share of the cash and non-cash receivables from the top 100 and 200 loan customers in the total balance sheet and off-balance sheet assets

The share of the cash and non-cash receivables of Bank from top 100 and 200 loan customers constitute 24% and 31% of the total balance sheet and off-balance sheet assets (31 December 2024: 24%, 31%).

## g. Expected credit loss for credit risk undertaken by Bank

As at 31 December 2025, stage 1 and stage 2 provisions for expected credit loss for credit risk undertaken by Bank amounts to TL 23.472.318.

As at 31 December 2024, stage 1 and stage 2 provisions for expected credit loss for credit risk undertaken by Bank amounts to TL 20.993.627.

## h. Information on loans and provisions for expected loss

| | Current Period | | Prior Period | |
|---|---|---|---|---|
| | Balance | Provision | Balance | Provision |
| **Loans** | **1.010.060.686** | **53.707.637** | **736.218.281** | **36.035.598** |
| Stage 1 | 846.948.467 | 6.219.871 | 634.268.997 | 5.982.186 |
| Stage 2 | 110.828.138 | 14.515.878 | 74.205.142 | 13.286.197 |
| Stage 3 | 52.284.081 | 32.971.888 | 27.744.142 | 16.767.215 |
| Fair Value Through Profit or Loss | -- | -- | -- | -- |
| **Financial Assets** | **546.823.571** | **10.624** | **502.133.175** | **8.525** |
| **Other** | **72.678.861** | **99.676** | **51.500.785** | **61.876** |
| **Off-Balance Sheet Receivables** | **1.263.001.533** | **5.507.737** | **711.025.871** | **5.080.278** |
| Stage 1 and 2 | 1.258.217.901 | 2.626.269 | 706.619.342 | 1.654.843 |
| Stage 3 | 4.783.632 | 2.881.468 | 4.406.529 | 3.425.435 |
| **Total** | **2.892.564.651** | **59.325.674** | **2.000.878.112** | **41.186.277** |

## i. Information on provisions for expected loss for loans

| | Stage 1 | Stage 2 | Stage 3 | Total |
|---|---|---|---|---|
| **Balance at the beginning of the period (1 January 2025)** | **5.982.186** | **13.286.197** | **16.767.215** | **36.035.598** |
| **Transfers** | **(226.807)** | **(1.558.960)** | **1.785.767** | **--** |
| Stage 1 | 755.980 | (755.980) | -- | -- |
| Stage 2 | (765.495) | 863.663 | (98.168) | -- |
| Stage 3 | (217.292) | (1.666.643) | 1.883.935 | -- |
| Loans addition in the period | 1.290.034 | 615.005 | 1.874.851 | 3.779.890 |
| Disposals from loans in the period | (3.697.455) | (6.017.976) | (1.755.568) | (11.470.999) |
| Provisions changes during the period (*) | 1.588.890 | 6.073.457 | 23.901.650 | 31.563.997 |
| Loans written off (**) | -- | -- | (1.693.830) | (1.693.830) |
| Loans sold | -- | -- | (8.657.869) | (8.657.869) |
| FX Differences | 1.283.023 | 2.118.155 | 749.672 | 4.150.850 |
| **Balance at the end of the period (31 December 2025)** | **6.219.871** | **14.515.878** | **32.971.888** | **53.707.637** |

(*) Related amounts include the changes in the provision for expected credit loss for the period of the loans remaining at the same stage during the year and the provisions for expected credit loss created by the transfers between the stages within the year.

(**) In accordance with the changes on "Provisioning Regulation" published in the Official Gazette No. 30961 dated 27 November 2019 by BRSA, starting from the reporting date that the loan is classified in group 5, the Bank, in line with TFRS 9, is eligible to write-off part of the loans for which there is no reasonable expectation of recovery and that are classified under group 5 with a life time expected credit loss due to the default of debtor. In this context, as of 31 December 2025, the Bank's provisions for loans amounting to TL 1.693.830 have been deducted from the records, and provisions for loans amounting to TL 8.657.869 have been sold.

## j. Information on loan movements

| | Stage 1 | Stage 2 | Stage 3 | Total |
|---|---|---|---|---|
| **Balance at the beginning of the period (1 January 2025)** | **634.268.997** | **74.205.142** | **27.744.142** | **736.218.281** |
| **Transfers** | **(62.110.328)** | **33.473.592** | **28.636.736** | **--** |
| Stage 1 | 11.631.533 | (11.631.533) | -- | -- |
| Stage 2 | (56.922.822) | 57.140.952 | (218.130) | -- |
| Stage 3 | (16.819.039) | (12.035.827) | 28.854.866 | -- |
| Loans addition in the period | 447.767.343 | 41.144.533 | 32.593.875 | 521.505.751 |
| Disposals from loans in the period | (205.574.071) | (40.932.048) | (24.606.073) | (271.112.192) |
| Loans written off (*) | -- | -- | (1.693.830) | (1.693.830) |
| Loans sold(*) | -- | -- | (10.390.771) | (10.390.771) |
| FX Differences | 32.596.526 | 2.936.919 | 2 | 35.533.447 |
| **Balance at the end of the period (31 December 2025)** | **846.948.467** | **110.828.138** | **52.284.081** | **1.010.060.686** |

(*) As of 31 December 2025, in accordance with the changes on "Provisioning Regulation" published in the Official Gazette No. 30961 dated 27 November 2019 by BRSA, starting from the reporting date that the loan is classified in group 5, the Bank, in line with TFRS 9, is eligible to write-off part of the loans for which there is no reasonable expectation of recovery and that are classified under group 5 with a life time expected credit loss due to the default of debtor. In this context, loans amounting to TL 1.693.830 have been deducted from the records, and loans amounting to TL 10.390.771 have been sold. In accordance with the amendment made in the related Provisions Regulation during the period, the effect of the total of the loans written off and sold on the Bank's NPL ratio is 112 basis points.

## k. Profile of significant exposures in major regions

| | Risk Classifications (*)(***) | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Current Period** | **1** | **2** | **3** | **4** | **5** | **6** | **7** | **8** | **9** | **10** | **11** | **12** | **13** | **14** | **15** | **16** | **17** | **Total** |
| Domestic | 410.044.339 | 13.468.261 | -- | -- | -- | 10.022.594 | 245.928.196 | 487.878.395 | 21.656.274 | 79.523.364 | 19.295.801 | -- | -- | -- | 6.698 | 102.905.204 | 994 | 1.390.730.120 |
| European Union Countries | 1.187.312 | -- | -- | -- | -- | 10.000.875 | 1.613.384 | 36.884 | 2.274 | 3.551.039 | 1.777 | -- | -- | -- | -- | 3.032.143 | -- | 19.425.688 |
| OECD Countries (**) | -- | -- | -- | -- | -- | 804.071 | -- | 1.232 | -- | -- | 1 | -- | -- | -- | -- | 1.094.196 | -- | 1.899.500 |
| Off-Shore Banking Regions | -- | -- | -- | -- | -- | 19.595 | 1.860.117 | 7 | -- | -- | -- | -- | -- | -- | -- | -- | -- | 1.879.719 |
| USA, Canada | -- | -- | -- | -- | -- | 4.582.968 | 660.051 | 3.577 | -- | -- | -- | -- | -- | -- | -- | 10.120 | -- | 5.256.716 |
| Ohter Countries | 88.375 | -- | -- | -- | -- | 14.233.182 | 3.473.915 | 863.737 | 33.409 | 1.744.758 | 6.812 | -- | -- | -- | -- | 325 | -- | 20.444.513 |
| Subsidiares,Associates and jointly controlled companies | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | 122.586.129 | 122.586.129 |
| UnallocatedAssets/Liabilities | 198.601 | 1.068.979 | 1.472.172 | -- | -- | 17.081.704 | 135.394.753 | 37.533.961 | 3.342.045 | 9.658.239 | 424.822 | -- | -- | -- | 50.684 | -- | -- | 206.225.961 |
| **Total** | **411.518.627** | **14.537.240** | **1.472.172** | **--** | **--** | **56.744.989** | **388.930.416** | **526.317.793** | **25.034.002** | **94.477.400** | **19.729.213** | **--** | **--** | **--** | **57.382** | **107.041.988** | **122.587.123** | **1.768.448.345** |

| | Risk Classifications (*)(***) | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Prior Period** | **1** | **2** | **3** | **4** | **5** | **6** | **7** | **8** | **9** | **10** | **11** | **12** | **13** | **14** | **15** | **16** | **17** | **Total** |
| Domestic | 331.595.487 | 6.439.568 | 2.100 | -- | -- | 7.932.005 | 187.593.858 | 341.564.997 | 17.215.722 | 64.087.426 | 10.760.675 | -- | -- | -- | 40.163 | 77.597.223 | 960 | 1.044.830.184 |
| European Union Countries | 1.483.002 | -- | -- | -- | -- | 48.724.175 | 6.849.827 | 54.902 | 677 | 5.173.569 | 76.614 | -- | -- | -- | -- | 2.313.427 | -- | 64.676.193 |
| OECD Countries (**) | -- | -- | -- | -- | -- | 880.343 | -- | 2.717 | -- | -- | -- | -- | -- | -- | -- | 4 | -- | 883.064 |
| Off-Shore Banking Regions | -- | -- | -- | -- | -- | 17.941 | 2.119.944 | 212 | -- | -- | -- | -- | -- | -- | -- | 2 | -- | 2.138.099 |
| USA, Canada | -- | -- | -- | -- | -- | 6.359.014 | 33.182 | 2.968 | -- | -- | -- | -- | -- | -- | -- | 7.773 | -- | 6.402.937 |
| Ohter Countries | 494 | -- | -- | -- | -- | 1.349.754 | 3.464.219 | 432.904 | 16.586 | 922.234 | 133.728 | -- | -- | -- | -- | 20.549 | -- | 6.340.468 |
| Subsidiares,Associates and jointly controlled companies | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | 88.468.420 | 88.468.420 |
| UnallocatedAssets/Liabilities | 111.892 | 888.935 | 1.643.973 | -- | -- | 12.941.193 | 90.913.174 | 19.166.230 | 2.353.752 | 7.019.224 | 218.265 | -- | -- | -- | 90.244 | -- | -- | 135.346.882 |
| **Total** | **333.190.875** | **7.328.503** | **1.646.073** | **--** | **--** | **78.204.425** | **290.974.204** | **361.224.930** | **19.586.737** | **77.202.453** | **11.189.282** | **--** | **--** | **--** | **130.407** | **79.938.978** | **88.469.380** | **1.349.086.247** |

(*) Exposure categories are as per the Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks:

**1:** Receivables from central governments and Central Banks
**2:** Receivables from regional or local governments
**3:** Receivables from administrative bodies and non-commercial enterprises
**4:** Receivables from multilateral development banks
**5:** Receivables from international organizations
**6:** Receivables from banks and brokerage houses
**7:** Receivables from corporate portfolio
**8:** Receivables from retail portfolio
**9:** Receivables secured by residential mortgages
**10:** Receivables secured by commercial mortgages
**11:** Past due receivables
**12:** Receivables defined in high risk category by BRSA
**13:** Securities collateralized by mortgages
**14:** Short-term receivables from banks, brokerage houses and corporate portfolio
**15:** Investments similar to collective investment funds
**16:** Other receivables
**17:** Equity investments

(**) OECD countries except for EU countries, USA and Canada
(***) Includes risk amounts before the effect of credit risk mitigation but after the credit conversions.



## I. Risk Profile by Sectors or Counterparties

| | Risk Classifications (*)(**) | | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Current Period: 31 December 2025** | **1** | **2** | **3** | **4** | **5** | **6** | **7** | **8** | **9** | **10** | **11** | **12** | **13** | **14** | **15** | **16** | **17** | **TL** | **FC** | **Total** |
| **Agricultural** | **--** | **1.000** | **--** | **--** | **--** | **--** | **10.782.729** | **109.683.954** | **2.132.188** | **10.623.015** | **1.119.917** | **--** | **--** | **--** | **--** | **167.166** | **--** | **129.161.128** | **5.348.841** | **134.509.969** |
| Farming and Cattle | -- | 1.000 | -- | -- | -- | -- | 10.121.110 | 109.555.671 | 2.119.611 | 10.605.431 | 1.114.285 | -- | -- | -- | -- | 165.851 | -- | 128.643.114 | 5.039.845 | 133.682.959 |
| Forestry | -- | -- | -- | -- | -- | -- | -- | 57.081 | 5.207 | 2.100 | 9 | -- | -- | -- | -- | 67 | -- | 64.464 | -- | 64.464 |
| Fishing | -- | -- | -- | -- | -- | -- | 661.619 | 71.202 | 7.370 | 15.484 | 5.623 | -- | -- | -- | -- | 1.248 | -- | 453.550 | 308.996 | 762.546 |
| **Manufacturing** | **--** | **--** | **1.472.172** | **--** | **--** | **--** | **149.186.806** | **26.131.686** | **4.684.671** | **14.950.567** | **2.709.037** | **--** | **--** | **--** | **--** | **92.058** | **--** | **88.547.205** | **110.679.792** | **199.226.997** |
| Mining | -- | -- | -- | -- | -- | -- | 10.584.523 | 1.768.609 | 371.736 | 965.572 | 508.051 | -- | -- | -- | -- | 2.937 | -- | 7.895.641 | 6.305.787 | 14.201.428 |
| Production | -- | -- | 208.363 | -- | -- | -- | 122.164.587 | 24.105.017 | 4.293.121 | 13.650.188 | 1.342.222 | -- | -- | -- | -- | 89.038 | -- | 77.894.295 | 87.958.241 | 165.852.536 |
| Electric, Gas, Water | -- | -- | 1.263.809 | -- | -- | -- | 16.437.696 | 258.060 | 19.814 | 334.807 | 858.764 | -- | -- | -- | -- | 83 | -- | 2.757.269 | 16.415.764 | 19.173.033 |
| **Construction** | **88.375** | **3.264.571** | **--** | **--** | **--** | **--** | **48.827.260** | **8.597.777** | **3.784.724** | **5.671.663** | **612.726** | **--** | **--** | **--** | **--** | **199.384** | **2.800** | **33.786.349** | **37.262.931** | **71.049.280** |
| **Services** | **202.864.402** | **50.444** | **--** | **--** | **--** | **39.874.146** | **129.831.374** | **57.083.209** | **9.889.178** | **50.598.851** | **3.005.322** | **--** | **--** | **--** | **6.698** | **21.564.259** | **115.654.768** | **387.947.489** | **242.475.162** | **630.422.651** |
| Wholesale and Retail Trade | -- | 25 | -- | -- | -- | 247 | 64.936.709 | 43.243.984 | 6.699.529 | 12.166.978 | 2.007.938 | -- | -- | -- | -- | 62.612 | -- | 90.252.398 | 38.865.624 | 129.118.022 |
| Hotel and Restaurant Services | -- | -- | -- | -- | -- | -- | 10.331.212 | 1.576.822 | 1.060.111 | 30.514.974 | 381.574 | -- | -- | -- | -- | 143.644 | -- | 6.118.436 | 37.889.901 | 44.008.337 |
| Transportation and telecommunication | -- | -- | -- | -- | -- | -- | 31.696.528 | 8.692.646 | 1.336.349 | 3.020.331 | 564.139 | -- | -- | -- | -- | 14.607 | -- | 15.260.234 | 30.064.366 | 45.324.600 |
| Financial institution | 202.864.402 | -- | -- | -- | -- | 39.873.899 | 9.725.508 | 645.158 | 44.196 | 35.777 | 3.089 | -- | -- | -- | 6.698 | 21.340.121 | 115.654.768 | 265.321.755 | 124.871.861 | 390.193.616 |
| Real estate and letting services | -- | 9.979 | -- | -- | -- | -- | 1.709.343 | 862.788 | 291.274 | 257.702 | 28.908 | -- | -- | -- | -- | 1.561 | -- | 3.042.306 | 119.249 | 3.161.555 |
| Self-employement services | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Education services | -- | 35.723 | -- | -- | -- | -- | 2.623.477 | 774.384 | 96.387 | 4.006.708 | 6.256 | -- | -- | -- | -- | 936 | -- | 3.885.379 | 3.658.492 | 7.543.871 |
| Health and social services | -- | 4.717 | -- | -- | -- | -- | 8.808.597 | 1.287.427 | 361.332 | 596.381 | 13.418 | -- | -- | -- | -- | 778 | -- | 4.066.981 | 7.005.669 | 11.072.650 |
| **Other** | **208.565.850** | **11.221.225** | **--** | **--** | **--** | **16.870.843** | **50.302.247** | **324.821.167** | **4.543.241** | **12.633.304** | **12.282.211** | **--** | **--** | **--** | **50.684** | **85.019.121** | **6.929.555** | **629.957.937** | **103.281.511** | **733.239.448** |
| **Total** | **411.518.627** | **14.537.240** | **1.472.172** | **--** | **--** | **56.744.989** | **388.930.416** | **526.317.793** | **25.034.002** | **94.477.400** | **19.729.213** | **--** | **--** | **--** | **57.382** | **107.041.988** | **122.587.123** | **1.269.400.108** | **499.048.237** | **1.768.448.345** |

(*) Exposure categories are as per the Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks:

**1:** Receivables from central governments and Central Banks
**2:** Receivables from regional or local governments
**3:** Receivables from administrative bodies and non-commercial enterprises
**4:** Receivables from multilateral development banks
**5:** Receivables from international organizations
**6:** Receivables from banks and brokerage houses
**7:** Receivables from corporate portfolio
**8:** Receivables from retail portfolio
**9:** Receivables secured by residential mortgages
**10:** Receivables secured by commercial mortgages
**11:** Past due receivables
**12:** Receivables defined in high risk category by BRSA
**13:** Securities collateralized by mortgages
**14:** Short-term receivables from banks, brokerage houses and corporate portfolio
**15:** Investments similar to collective investment funds
**16:** Other receivables
**17:** Equity investments

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

DENİZBANK ANONİM ŞİRKETİ
NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

| Prior Period: 31 December 2024 | Risk Classifications (*)(**) 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | TL | FC | Total |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Agricultural** | -- | -- | -- | -- | -- | -- | **10.162.366** | **94.687.716** | **2.033.986** | **8.880.147** | **225.857** | -- | -- | -- | -- | **55.033** | -- | **110.472.253** | **5.572.852** | **116.045.105** |
| Farming and Cattle | -- | -- | -- | -- | -- | -- | 9.721.590 | 94.629.028 | 2.018.080 | 8.870.542 | 225.112 | -- | -- | -- | -- | 54.845 | -- | 110.297.666 | 5.221.531 | 115.519.197 |
| Forestry | -- | -- | -- | -- | -- | -- | -- | 18.536 | 14.386 | 1.652 | 419 | -- | -- | -- | -- | 11 | -- | 35.004 | -- | 35.004 |
| Fishing | -- | -- | -- | -- | -- | -- | 440.776 | 40.152 | 1.520 | 7.953 | 326 | -- | -- | -- | -- | 177 | -- | 139.583 | 351.321 | 490.904 |
| **Manufacturing** | -- | -- | **1.643.937** | -- | -- | -- | **104.478.204** | **9.713.015** | **2.755.140** | **11.322.709** | **2.066.197** | -- | -- | -- | -- | **40.321** | -- | **47.393.910** | **84.625.613** | **132.019.523** |
| Mining | -- | -- | 220.823 | -- | -- | -- | 6.508.162 | 724.805 | 249.336 | 549.349 | 1.254.547 | -- | -- | -- | -- | 610 | -- | 4.187.333 | 5.099.476 | 9.286.809 |
| Production | -- | -- | 1.423.114 | -- | -- | -- | 82.661.919 | 8.911.334 | 2.492.153 | 10.693.824 | 395.500 | -- | -- | -- | -- | 39.495 | -- | 41.158.144 | 64.256.904 | 105.415.048 |
| Electric, Gas, Water | -- | -- | -- | -- | -- | -- | 15.308.123 | 76.876 | 13.651 | 79.536 | 416.150 | -- | -- | -- | -- | 216 | -- | 2.048.433 | 15.269.233 | 17.317.666 |
| **Construction** | 494 | **1.703.502** | -- | -- | -- | **53.552** | **33.902.831** | **3.268.582** | **2.730.467** | **3.055.885** | **704.430** | -- | -- | -- | -- | **120.978** | **2.800** | **18.809.068** | **26.794.433** | **45.603.501** |
| **Services** | -- | **111.239** | -- | -- | -- | **14.670.745** | **101.752.978** | **22.522.605** | **6.927.983** | **37.053.503** | **1.994.888** | -- | -- | -- | -- | **40.163** | **10.808.867** | **82.756.850** | **171.026.698** | **107.613.123** | **278.639.821** |
| Wholesale and Retail Trade | -- | -- | -- | -- | -- | 247 | 43.354.643 | 17.626.584 | 4.761.713 | 7.544.144 | 636.477 | -- | -- | -- | -- | 27.262 | -- | 50.891.448 | 23.059.622 | 73.951.070 |
| Hotel and Restaurant Services | -- | -- | -- | -- | -- | -- | 11.054.457 | 679.698 | 823.905 | 25.622.772 | 890.868 | -- | -- | -- | -- | 143.738 | -- | 5.615.198 | 33.600.240 | 39.215.438 |
| Transportation and telecommunication | -- | -- | -- | -- | -- | -- | 24.538.869 | 2.845.371 | 905.474 | 1.836.744 | 446.217 | -- | -- | -- | -- | 6.818 | -- | 7.356.821 | 23.222.672 | 30.579.493 |
| Financial institution | -- | -- | -- | -- | -- | 14.670.498 | 16.527.807 | 205.967 | 24.701 | 79.427 | 468 | -- | -- | -- | 40.163 | 10.626.528 | 82.756.850 | 99.965.417 | 24.966.992 | 124.932.409 |
| Real estate and letting services | -- | 42.103 | -- | -- | -- | -- | 495.129 | 345.787 | 162.199 | 186.773 | 12.681 | -- | -- | -- | -- | 551 | -- | 1.198.194 | 47.029 | 1.245.223 |
| Self-employement services | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Education services | -- | 61.208 | -- | -- | -- | -- | 524.537 | 331.328 | 106.552 | 1.353.840 | 2.902 | -- | -- | -- | -- | 355 | -- | 2.310.483 | 70.239 | 2.380.722 |
| Health and social services | -- | 7.928 | -- | -- | -- | -- | 5.257.536 | 487.870 | 143.439 | 429.803 | 5.275 | -- | -- | -- | -- | 3.615 | -- | 3.689.137 | 2.646.329 | 6.335.466 |
| **Other** | **333.190.381** | **5.513.762** | **2.136** | -- | -- | **63.480.128** | **40.677.825** | **231.033.012** | **5.139.161** | **16.890.229** | **6.137.910** | -- | -- | -- | **90.244** | **66.913.779** | **5.709.730** | **558.170.588** | **216.607.729** | **776.778.297** |
| **Total** | **333.190.875** | **7.328.503** | **1.646.073** | -- | -- | **78.204.425** | **290.974.204** | **361.224.930** | **19.586.737** | **77.202.453** | **11.189.282** | -- | -- | -- | **130.407** | **79.938.978** | **88.469.380** | **905.872.497** | **443.213.750** | **1.349.086.247** |

(*) Exposure categories are as per the Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks:

**1:** Receivables from central governments and Central Banks
**2:** Receivables from regional or local governments
**3:** Receivables from administrative bodies and non-commercial enterprises
**4:** Receivables from multilateral development banks
**5:** Receivables from international organizations
**6:** Receivables from banks and brokerage houses
**7:** Receivables from corporate portfolio
**8:** Receivables from retail portfolio
**9:** Receivables secured by residential mortgages
**10:** Receivables secured by commercial mortgages
**11:** Past due receivables
**12:** Receivables defined in high risk category by BRSA
**13:** Securities collateralized by mortgages
**14:** Short-term receivables from banks, brokerage houses and corporate portfolio
**15:** Investments similar to collective investment funds
**16:** Other receivables
**17:** Equity investments

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





DENİZBANK ANONİM ŞİRKETİ
NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

## m. Analysis of maturity-bearing exposures according to remaining maturities

### Current Period

| | Risk classifications | Undistributed (*) | 1 month | 1-3 months | 3-6 months | 6-12 months | Over 1 Year |
|---|---|---|---|---|---|---|---|
| 1 | Receivables from central governments and Central Banks | 108.405.311 | 103.135.275 | -- | -- | -- | 199.978.041 |
| 2 | Receivables from regional or local governments | -- | 11.630 | 87.314 | 277.470 | 999.422 | 13.161.404 |
| 3 | Receivables from administrative bodies and non-commercial enterprises | -- | 75.601 | 1.263.809 | -- | -- | 132.762 |
| 4 | Receivables from multilateral development banks | -- | -- | -- | -- | -- | -- |
| 5 | Receivables from international organizations | -- | -- | -- | -- | -- | -- |
| 6 | Receivables from banks and brokerage houses | 13.049.054 | 24.751.651 | 7.961.251 | 690.878 | 2.281.104 | 8.011.051 |
| 7 | Receivables from corporate portfolio | 546.684 | 31.223.502 | 28.557.609 | 50.259.206 | 97.442.685 | 180.900.730 |
| 8 | Receivables from retail portfolio | -- | 161.758.187 | 30.079.276 | 40.199.728 | 142.443.097 | 151.837.505 |
| 9 | Receivables secured by residential mortgages | -- | 2.102.872 | 2.443.769 | 3.105.264 | 7.134.139 | 10.247.958 |
| 10 | Receivables secured by commercial mortgages | -- | 3.517.322 | 6.221.921 | 6.206.465 | 15.665.340 | 62.866.352 |
| 11 | Past due receivables | 19.729.213 | -- | -- | -- | -- | -- |
| 12 | Receivables defined in high risk category by BRSA | -- | -- | -- | -- | -- | -- |
| 13 | Securities collateralized by mortgages | -- | -- | -- | -- | -- | -- |
| 14 | Short-term receivables from banks, brokerage houses and corporate portfolio | -- | -- | -- | -- | -- | -- |
| 15 | Investments similar to collective investment funds | -- | 49.967 | 7.415 | -- | -- | -- |
| 16 | Other receivables | 106.823.788 | 218.200 | -- | -- | -- | -- |
| 17 | Equity investments | 122.587.123 | -- | -- | -- | -- | -- |
| **18** | **Total** | **371.141.173** | **326.844.207** | **76.622.364** | **100.739.011** | **265.965.787** | **627.135.803** |

(*) Amounts without maturities are included.

### Prior Period

| | Risk classifications | Undistributed (*) | 1 month | 1-3 months | 3-6 months | 6-12 months | Over 1 Year |
|---|---|---|---|---|---|---|---|
| 1 | Receivables from central governments and Central Banks | 113.543.548 | 68.524.871 | -- | -- | -- | 151.122.456 |
| 2 | Receivables from regional or local governments | -- | 64.005 | 45.269 | 163.110 | 538.258 | 6.517.861 |
| 3 | Receivables from administrative bodies and non-commercial enterprises | -- | 884.571 | 643.747 | 81 | 11.058 | 106.616 |
| 4 | Receivables from multilateral development banks | -- | -- | -- | -- | -- | -- |
| 5 | Receivables from international organizations | -- | -- | -- | -- | -- | -- |
| 6 | Receivables from banks and brokerage houses | 14.261.709 | 48.967.834 | 2.376.081 | 920.587 | 158.017 | 11.520.197 |
| 7 | Receivables from corporate portfolio | -- | 37.973.207 | 35.379.414 | 33.995.502 | 59.851.970 | 123.774.111 |
| 8 | Receivables from retail portfolio | -- | 117.455.203 | 18.346.111 | 30.572.877 | 105.475.812 | 89.374.927 |
| 9 | Receivables secured by residential mortgages | -- | 1.707.241 | 2.023.329 | 3.279.405 | 5.577.302 | 6.999.460 |
| 10 | Receivables secured by commercial mortgages | -- | 4.024.281 | 5.549.999 | 6.562.306 | 13.929.973 | 47.135.894 |
| 11 | Past due receivables | 11.189.282 | -- | -- | -- | -- | -- |
| 12 | Receivables defined in high risk category by BRSA | -- | -- | -- | -- | -- | -- |
| 13 | Securities collateralized by mortgages | -- | -- | -- | -- | -- | -- |
| 14 | Short-term receivables from banks, brokerage houses and corporate portfolio | -- | -- | -- | -- | -- | -- |
| 15 | Investments similar to collective investment funds | -- | 105.437 | 6.074 | 18.896 | -- | -- |
| 16 | Other receivables | 79.745.125 | 193.853 | -- | -- | -- | -- |
| 17 | Equity investments | 88.469.380 | -- | -- | -- | -- | -- |
| **18** | **Total** | **307.209.044** | **279.900.503** | **64.370.024** | **75.512.764** | **185.542.390** | **436.551.522** |

(*) Amounts without maturities are included.

## n. Information on risk class

Ratings issued by Fitch, international credit rating agency, are being used in determining risk weights for the regulatory calculation of capital adequacy.

The scope of asset classes that the credit ratings are considered are receivables from central governments or central bank, receivables from banks and brokerage houses as being limited with those residing abroad and corporate receivables from residing abroad.

| Current Period | | | Risk Classifications | | |
|---|---|---|---|---|---|
| | Risk Rating | | Receivables from Banks and Brokerage Houses | | |
| Credit Quality Grade | Fitch | Receivables from Central Governments or Central Banks | Receivables with Remaining Maturities Less Than 3 Months | Receivables with Remaining Maturities More Than 3 Months | Corporate Receivables |
| 1 | AAA | 0% | 20% | 20% | 20% |
| | AA+ | | | | |
| | AA | | | | |
| | AA- | | | | |
| 2 | A+ | 20% | 20% | 50% | 50% |
| | A | | | | |
| | A- | | | | |
| 3 | BBB+ | 50% | 20% | 50% | 100% |
| | BBB | | | | |
| | BBB- | | | | |
| 4 | BB+ | 100% | 50% | 100% | 100% |
| | BB | | | | |
| | BB- | | | | |
| 5 | B+ | 100% | 50% | 100% | 150% |
| | B | | | | |
| | B- | | | | |
| 6 | CCC | 150% | 150% | 150% | 150% |
| | CC | | | | |
| | C | | | | |
| | D | | | | |

| Prior Period | | | Risk Classifications | | |
|---|---|---|---|---|---|
| | Risk Rating | | Receivables from Banks and Brokerage Houses | | |
| Credit Quality Grade | Fitch | Receivables from Central Governments or Central Banks | Receivables with Remaining Maturities Less Than 3 Months | Receivables with Remaining Maturities More Than 3 Months | Corporate Receivables |
| 1 | AAA | 0% | 20% | 20% | 20% |
| | AA+ | | | | |
| | AA | | | | |
| | AA- | | | | |
| 2 | A+ | 20% | 20% | 50% | 50% |
| | A | | | | |
| | A- | | | | |
| 3 | BBB+ | 50% | 20% | 50% | 100% |
| | BBB | | | | |
| | BBB- | | | | |
| 4 | BB+ | 100% | 50% | 100% | 100% |
| | BB | | | | |
| | BB- | | | | |
| 5 | B+ | 100% | 50% | 100% | 150% |
| | B | | | | |
| | B- | | | | |
| 6 | CCC | 150% | 150% | 150% | 150% |
| | CC | | | | |
| | C | | | | |
| | D | | | | |

## o. Exposures by risk weights

Current Period

| Risk Weight | 0% | 10% | 20% | 35% | 50% | 75% | 100% | 150% | 200% | 250% | Other Risk Weights | Equity Deduction |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Exposures before Credit Risk Mitigation | 419.327.693 | -- | 43.476.506 | -- | 33.459.046 | 562.336.453 | 706.103.035 | 260.200 | -- | -- | 3.485.412 | 8.717.686 |
| Exposures after Credit Risk Mitigation | 435.025.074 | -- | 43.080.130 | 24.332.368 | 117.592.944 | 504.982.776 | 621.311.698 | 131.532 | -- | -- | 3.485.412 | 8.717.686 |





DENİZBANK ANONİM ŞİRKETİ
NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

Prior Period

| Risk Weight | 0% | 10% | 20% | 35% | 50% | 75% | 100% | 150% | 200% | 250% | Other Risk Weights | Equity Deduction |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Exposures before Credit Risk Mitigation | 341.664.593 | -- | 66.934.281 | -- | 15.187.095 | 384.675.286 | 536.861.334 | 158.316 | -- | -- | 3.605.342 | 13.404.344 |
| Exposures after Credit Risk Mitigation | 343.442.211 | -- | 66.934.281 | 19.323.510 | 85.879.929 | 354.971.208 | 448.739.031 | 132.723 | -- | -- | 3.605.342 | 13.404.344 |

## p. Information by major sectors and type of counterparties (*)

| Current Period | Loans (**) | | Provisions |
|---|---|---|---|
| | Impaired (TFRS 9) | | |
| Important Sectors/Counterparties | Significant Increase in Credit Risk (Stage 2) | Credit Impaired (Stage 3) | Provision for Expected Credit Loss (TFRS 9) (***) |
| **Agricultural** | **24.690.273** | **11.160.028** | **7.002.585** |
| Farming and Cattle | 24.659.203 | 11.097.574 | 6.967.573 |
| Forestry | 28.486 | 52.409 | 30.048 |
| Fishing | 2.584 | 10.045 | 4.964 |
| **Manufacturing** | **10.435.719** | **8.390.582** | **7.183.705** |
| Mining | 187.217 | 2.333.874 | 1.879.821 |
| Production | 7.699.096 | 3.709.679 | 3.279.268 |
| Electric, Gas, Water | 2.549.406 | 2.347.029 | 2.024.616 |
| **Construction** | **1.836.856** | **1.824.534** | **1.261.290** |
| **Services** | **22.986.051** | **10.117.833** | **10.804.794** |
| Wholesale and Retail Trade | 5.495.440 | 5.844.781 | 3.830.644 |
| Hotel and Restaurant Services | 13.586.999 | 1.645.759 | 5.161.776 |
| Transportation & telecommunication | 1.958.290 | 1.731.493 | 1.157.133 |
| Financial institutions | 57.751 | 21.624 | 17.059 |
| Real estate and letting services | 749.817 | 405.024 | 284.742 |
| Self-employement services | 622.846 | 349.239 | 248.482 |
| Education services | 89.959 | 82.803 | 63.860 |
| Health and social services | 424.949 | 37.110 | 41.098 |
| **Other** | **50.879.239** | **20.791.104** | **21.235.392** |
| **Total** | **110.828.138** | **52.284.081** | **47.487.766** |

(*) The balances of loans at fair value through profit or loss are not included.
(**) Cash loans are given.
(***) Includes the second and third stage provisions.

| Prior Period | Loans (**) | | Provisions |
|---|---|---|---|
| | Impaired (TFRS 9) | | |
| Important Sectors/Counterparties | Significant Increase in Credit Risk (Stage 2) | Credit Impaired (Stage 3) | Provision for Expected Credit Loss (TFRS 9) (***) |
| **Agricultural** | **17.639.319** | **4.607.427** | **3.657.772** |
| Farming and Cattle | 17.635.488 | 4.590.296 | 3.643.053 |
| Forestry | 2.881 | 16.682 | 14.319 |
| Fishing | 950 | 449 | 400 |
| **Manufacturing** | **6.014.291** | **4.756.349** | **4.031.717** |
| Mining | 50.915 | 2.218.481 | 983.243 |
| Production | 1.847.894 | 1.425.241 | 1.285.152 |
| Electric, Gas, Water | 4.115.482 | 1.112.627 | 1.763.322 |
| **Construction** | **5.674.956** | **1.327.554** | **3.444.378** |
| **Services** | **14.274.509** | **5.569.789** | **6.541.062** |
| Wholesale and Retail Trade | 2.691.692 | 2.493.484 | 1.923.525 |
| Hotel and Restaurant Services | 7.436.822 | 1.323.491 | 2.615.497 |
| Transportation & telecommunication | 951.230 | 1.206.268 | 879.303 |
| Financial institutions | 25.233 | 19.812 | 20.164 |
| Real estate and letting services | 416.787 | 326.687 | 287.436 |
| Self-employement services | 358.272 | 150.563 | 125.206 |
| Education services | 29.040 | 32.691 | 32.082 |
| Health and social services | 2.365.433 | 16.793 | 657.849 |
| **Other** | **30.602.067** | **11.483.023** | **12.378.483** |
| **Total** | **74.205.142** | **27.744.142** | **30.053.412** |

(*) The balances of loans at fair value through profit or loss are not included.
(**) Cash loans are given.
(***) Includes the second and third stage provisions.

## q. Information on movements in valuation adjustments and provisions

| Current Period: 31 December 2025 | Opening Balance 1 January 2025 | Charge for the period | Other Adjustments (*) | Closing Balance |
|---|---|---|---|---|
| Default (Third Stage / Specific Provision) | 16.767.215 | 16.177.969 | 26.704 | 32.971.888 |
| 12 Months Provision for Expected Credit Loss (First Stage) | 5.982.186 | (270.426) | 508.111 | 6.219.871 |
| Significant Increase in Credit Risk (Stage 2) | 13.286.197 | (905.393) | 2.135.074 | 14.515.878 |

(*) Includes sales made from non-performing loans, write-off and foreign exchange differences.

| Prior Period: 31 December 2024 | Opening Balance 1 January 2024 | Charge for the period | Other Adjustments (*) | Closing Balance |
|---|---|---|---|---|
| Default (Third Stage / Specific Provision) | 14.378.131 | 1.868.485 | 520.599 | 16.767.215 |
| 12 Months Provision for Expected Credit Loss (First Stage) | 6.341.630 | (758.309) | 398.865 | 5.982.186 |
| Significant Increase in Credit Risk (Stage 2) | 14.180.707 | (2.234.129) | 1.339.619 | 13.286.197 |

(*) Includes sales made from non-performing loans, write-off and foreign exchange differences.

## r. Information on cyclical capital buffer calculation:

Current Period

| Country of ultimate risk | Private sector credit exposure in banking book | Risk weighted equivalent trading book | Total |
|---|---|---|---|
| Turkey | 976.693.772 | 1.990.054 | 978.683.825 |
| Austria | 69.083.610 | -- | 69.083.610 |
| Russia | 9.663.467 | -- | 9.663.467 |
| United Kingdom | 5.012.225 | -- | 5.012.225 |
| Other | 12.228.924 | 14.350 | 12.243.274 |

Prior Period

| Country of ultimate risk | Private sector credit exposure in banking book | Risk weighted equivalent trading book | Total |
|---|---|---|---|
| Turkey | 679.902.151 | 2.609.151 | 682.511.302 |
| Austria | 47.169.182 | -- | 47.169.182 |
| United Kingdom | 9.896.890 | -- | 9.896.890 |
| Russia | 3.608.353 | -- | 3.608.353 |
| Other | 20.558.477 | 23.673 | 20.582.150 |

## III. Explanations related to the foreign currency exchange rate risk

### a. Foreign exchange rate risk the Bank is exposed to, related impact estimations, and the limits set by the Board of Directors of the Bank for positions which are monitored daily

Foreign currency risk arises from the Bank's net foreign exchange position arising from foreign currency in balance sheet and off-balance sheet assets and liabilities. Against foreign currency risk, the Bank performs foreign currency transactions, as well as foreign currency transactions. Foreign currency indexed transactions are also accepted in foreign currency in the management of exchange rate risk.

The management and follow-up of currency risk has been handled through separate processes for trading and banking accounts. In the management of the position arising from trading accounts, risk-based value-at-risk limit, position limits, option sensitivity limits and stop loss limits are defined and monitored daily. The limit system was formed in two levels by the Board of Directors and the Asset-Liability Committee.

The ultimate responsibility for the management of currency risk arising from banking accounts lies in the Asset-Liability Committee ("ALCO"). Positions are constantly monitored and transactions are carried out in line with the strategy determined by ALCO. In addition to the legal limits, the limits determined by the Board of Directors on the basis of total and foreign currency are taken into account in managing the exchange rate risk.

### b. The magnitude of hedging foreign currency debt instruments and net foreign currency investments by using derivatives

In accordance with TFRS 9, Bank applies net investment hedge accounting to avoid foreign currency exchange rate risk arising from translation of its foreign investments in its unconsolidated financial statements.

Information relating to investment hedge to avoid foreign currency exchange rate risk arising from retranslation of its foreign investments are explained in Section Four, note VIII-a.

### c. Foreign currency risk management policy

The procedures and principles regarding the management of currency risk have been written down in the Currency Risk Policy. The limit system, which is the most important element of the Bank's risk management policy, is reviewed once a year and approved by the Board of Directors, considering the general economic situation and developments in the markets.

### d. The Bank's current foreign exchange buying rates announced to the public as of the financial statement date and for the last five working days before that date

US Dollar purchase rate at the balance sheet date TL 42,8457
Euro purchase rate at the balance sheet date TL 50,2859

| Date | US Dollar | Euro |
|---|---|---|
| 25 December 2025 | 42,7641 | 50,3896 |
| 26 December 2025 | 42,7656 | 50,3547 |
| 29 December 2025 | 42,8542 | 50,4519 |
| 30 December 2025 | 42,8623 | 50,4532 |
| 31 December 2025 | 42,8457 | 50,2859 |

### e. The simple arithmetic average of the Bank's current foreign exchange buying rate for the last thirty days from the date of the financial statements

The arithmetical average US Dollar and Euro purchase rates for December 2025 are TL 42,6000 and TL 49,9015 respectively.

## f. Information on currency risk

| Current Period | EURO | USD | Other FC [4] | Total |
|---|---|---|---|---|
| **Assets** | | | | |
| Cash Equivalents and Central Bank | 23.516.348 | 74.670.932 | 31.066.482 | **129.253.762** |
| Banks | 11.197.169 | 21.929.039 | 5.219.287 | **38.345.495** |
| Financial Assets at Fair Value through Profit or Loss (Net) [1] | 538.399 | 4.905.642 | 1.475.411 | **6.919.452** |
| Due from Money Markets | -- | 1.350.227 | -- | **1.350.227** |
| Financial Assets at Fair Value through Other Comprehensive Income | 5.884.509 | 73.312.551 | 1.654.310 | **80.851.370** |
| Loans [2] | 248.775.739 | 90.464.950 | 3.243.880 | **342.484.569** |
| Investments in Associates, Subsidiaries and Joint Ventures | 69.074.370 | -- | 9.164.270 | **78.238.640** |
| Financial Assets Measured at Amortised Cost | -- | -- | -- | **--** |
| Hedging Derivative Financial Assets | -- | -- | -- | **--** |
| Tangible Fixed Assets | -- | -- | 1.547 | **1.547** |
| Intangible Fixed Assets | -- | -- | -- | **--** |
| Other Assets [3] | 824.135 | 7.207.842 | 2.165.425 | **10.197.402** |
| **Total Assets** | **359.810.669** | **273.841.183** | **53.990.612** | **687.642.464** |
| **Liabilities** | | | | |
| Bank Deposits | 11.535.364 | 26.899.185 | 2.588.562 | **41.023.111** |
| Foreign Currency Deposits | 83.302.092 | 119.235.500 | 127.145.477 | **329.683.069** |
| Due to Money Markets | 1.342.727 | 4.529.714 | 888.101 | **6.760.542** |
| Funds Borrowed | 110.644.279 | 196.044.269 | 2.032.121 | **308.720.669** |
| Securities Issued | 4.839.377 | 46.271.039 | 4.711.256 | **55.821.672** |
| Miscellaneous Payables | -- | -- | -- | **--** |
| Hedging Derivative Financial Liabilities | -- | -- | -- | **--** |
| Other Liabilities [5] | 18.463.637 | 18.198.662 | 498.372 | **37.160.671** |
| **Total Liabilities** | **230.127.476** | **411.178.369** | **137.863.889** | **779.169.734** |
| **Net on Balance Sheet Position** | **129.683.193** | **(137.337.186)** | **(83.873.277)** | **(91.527.270)** |
| **Net off-Balance Sheet Position [6]** | **(132.393.990)** | **132.314.790** | **93.246.497** | **93.167.297** |
| Financial Derivative Assets | 44.277.003 | 337.025.352 | 121.525.331 | **502.827.686** |
| Financial Derivative Liabilities | (176.670.993) | (204.710.562) | (28.278.834) | **(409.660.389)** |
| **Net Positions** | **(2.710.797)** | **(5.022.396)** | **9.373.220** | **1.640.027** |
| Non Cash Loans | 55.710.346 | 82.615.915 | 7.277.774 | **145.604.035** |
| **Prior Period** | | | | |
| Total Assets | 261.757.465 | 247.582.155 | 22.444.456 | **531.784.076** |
| Total Liabilities | 176.329.622 | 346.486.173 | 47.004.357 | **569.820.152** |
| **Net on Balance Sheet Position** | **85.427.843** | **(98.904.018)** | **(24.559.901)** | **(38.036.076)** |
| **Net off-Balance Sheet Position** | **(96.514.129)** | **96.369.733** | **26.430.838** | **26.286.442** |
| Financial Derivative Assets | 47.001.915 | 185.313.100 | 37.938.958 | **270.253.973** |
| Financial Derivative Liabilities | (143.516.044) | (88.943.367) | (11.508.120) | **(243.967.531)** |
| **Net Positions** | **(11.086.286)** | **(2.534.285)** | **1.870.937** | **(11.749.634)** |
| Non Cash Loans | 39.208.382 | 54.552.872 | 7.366.653 | **101.127.907** |

(1) : Foreign currency differences of derivative financial assets amounting to TL 8.499.803 are excluded.
(2) : Foreign currency indexed loans amounting to TL 229.161 are included.
(3) : Prepaid expenses amounting to TL 419.394 are not included. It also includes fixed assets related to discontinued operations.
(4) : There are gold balances amounting to TL 38.370.731 under total assets and TL 101.558.615 in total liabilities.
(5) : FX equity amounting to TL 3.068.400, foreign exchange rate differences related to derivative financial liabilities amounting to TL 5.281.333 are not included. Includes fixed asset liabilities related to discontinued operations.
(6) : Net amount of receivables and liabilities from financial derivatives is shown on the table. Spot foreign exchange buy/sale transactions that are reported under the "Asset Purchase Commitments" are included in "Net Off-Balance Sheet Position".

## g. Information on currency risk exposured

In the event TL loses 10% in value against the currencies below, the increase and decrease in equities and statement of profit or loss (excluding tax effect) as of 31 December 2025 and 2024 are shown in the table below. This analysis has been prepared under the assumption that all other variables, especially interest rates, to be constant.

| | Current Period | | Prior Period | |
|---|---|---|---|---|
| | Period Profit/Loss | Equity | Period Profit/Loss | Equity |
| USD | (581.597) | (299.512) | (371.719) | (408.695) |
| Euro | (198.803) | (155.534) | (1.076.890) | (1.057.138) |
| **Total (Net)** | **(780.400)** | **(455.046)** | **(1.448.609)** | **(1.465.833)** |



DENİZBANK ANONİM ŞİRKETİ
NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

## IV. Explanations related to the interest rate risk

Interest rate risk arises from mismatch between the repricing dates of the assets, liabilities and off-balance sheet items (for floating-rate products) or maturities (for fixed-rate products). Although this mismatch is a structural situation in the banking system, it may affect the bank's interest income and expense and the economic value of the balance sheet if there are unexpected changes in interest rates.

The ultimate responsibility for managing the interest rate risk is in the Asset and Liability Committee (ALCO). However, the Treasury and Asset Liability and Capital Management units are responsible for identifying the most appropriate strategies for interest rate risk management and recommending them to decision makers. There are limits approved by the Board of Directors for the control of interest rate risk.

## a. Interest rate sensitivity of assets, liabilities and off-balance sheet items (In terms of time remaining for repricing):

| End of The Current Period | Up to 1 Month | 1 - 3 Month | 3 - 12 Month | 1 - 5 Year | 5 Years and Over | Non-Interest Bearing | Total |
|---|---|---|---|---|---|---|---|
| **Assets** | | | | | | | |
| Cash Equivalents and Central Bank | 14.014.762 | -- | -- | -- | -- | 246.779.087 | **260.793.849** |
| Banks[1] | 23.182.498 | -- | -- | -- | -- | 19.749.878 | **42.932.376** |
| Financial Assets at Fair Value through Profit or Loss | 23.943 | 420.187 | 1.309.401 | 382.543 | 529.948 | 14.497.490 | **17.163.512** |
| Due from Money Markets | 1.350.227 | -- | -- | -- | -- | -- | **1.350.227** |
| Financial Assets at Fair Value through Other Comprehensive Income | 19.689.625 | 3.008.326 | 11.576.585 | 74.995.190 | 43.391.135 | 995 | **152.661.856** |
| Loans[4] | 349.909.724 | 123.761.442 | 276.424.273 | 170.430.203 | 16.515.214 | 19.312.193 | **956.353.049** |
| Financial Assets Measured at Amortised Cost[2] | 2.504.125 | 43.201.071 | 16.061.656 | 6.260.917 | 3.997.033 | -- | **72.024.802** |
| Other Assets [3] | -- | -- | -- | 1.576.503 | -- | 228.187.007 | **229.763.510** |
| **Total Assets** | **410.674.904** | **170.391.026** | **305.371.915** | **253.645.356** | **64.433.330** | **528.526.650** | **1.733.043.181** |
| **Liabilities** | | | | | | | |
| Bank Deposits | 6.089.854 | 8.814.047 | 25.684.290 | 2.804.750 | -- | 243.525 | **43.636.466** |
| Other Deposits | 463.651.129 | 148.399.144 | 67.127.608 | 545.256 | -- | 269.595.613 | **949.318.750** |
| Due to Money Markets | 7.201.200 | 59.862 | -- | -- | -- | -- | **7.261.062** |
| Miscellaneous Payables | -- | -- | -- | -- | -- | -- | **--** |
| Securities Issued | 99.303 | 11.786.970 | 35.412.331 | 8.523.068 | -- | -- | **55.821.672** |
| Funds Borrowed | 25.661.252 | 129.353.076 | 137.002.432 | 2.161.601 | 15.251.778 | -- | **309.430.139** |
| Other Liabilities [5] | 4.857 | -- | 17.933.331 | 1.759.744 | -- | 347.877.160 | **367.575.092** |
| **Total Liabilities** | **502.707.595** | **298.413.099** | **283.159.992** | **15.794.419** | **15.251.778** | **617.716.298** | **1.733.043.181** |
| Balance Sheet Long Position | -- | -- | 22.211.923 | 237.850.937 | 49.181.552 | -- | **309.244.412** |
| Balance Sheet Short Position | (92.032.691) | (128.022.073) | -- | -- | -- | (89.189.648) | **(309.244.412)** |
| Off-balance Sheet Long Position | -- | -- | 758.613 | -- | -- | -- | **758.613** |
| Off-balance Sheet Short Position | (16.081.716) | (34.286.210) | -- | (13.973.540) | (100.000) | -- | **(64.441.466)** |
| **Total Position** | **(108.114.407)** | **(162.308.283)** | **22.970.536** | **223.877.397** | **49.081.552** | **(89.189.648)** | **(63.682.853)** |

(1) Includes stage 1 and stage 2 provisions for expected credit loss amounting of TL (965).

(2) Other assets / non-interest bearing column includes; tangible assets, intangible assets, investments in associates, tax asset, assets to be disposed, the provisions for ehxpected credit loss of other assets and other assets with balances of TL 26.015.346, TL 6.375.211, TL 122.615.775, TL 601.489, TL 23.014.411, TL (99.679) and TL 49.664.454, respectively.

(3) Stage 3 loans are presented netted in "non-interest bearing" column.

(4) Other liabilities / non-interest bearing column includes; shareholders' equity, other liabilities, provisions, tax liabilities and derivative financial liabilities amounting to TL 215.848.317, TL 91.966.067, TL 22.142.697, TL 11.290.732 and TL 6.629.347, respectively.

| End of The Prior Period | Up to 1 Month | 1 - 3 Month | 3 - 12 Month | 1 - 5 Year | 5 Years and Over | Non-Interest Bearing | Total |
|---|---|---|---|---|---|---|---|
| **Assets** | | | | | | | |
| Cash Equivalents and Central Bank | 3.673.620 | -- | -- | -- | -- | 210.393.796 | **214.067.416** |
| Banks(1) | 976.400 | -- | -- | -- | -- | 19.601.032 | **20.577.432** |
| Financial Assets at Fair Value through Profit or Loss | 16.027 | 108.572 | 50.809 | 1.069.975 | 184.880 | 14.864.450 | **16.294.713** |
| Due from Money Markets | 76.567.876 | -- | -- | -- | -- | -- | **76.567.876** |
| Financial Assets at Fair Value through Other Comprehensive Income | 17.748.472 | 1.655.520 | 23.303.491 | 27.231.604 | 39.250.078 | 960 | **109.190.125** |
| Loans(4) | 285.854.435 | 100.987.629 | 180.895.153 | 105.850.193 | 15.618.346 | 10.976.927 | **700.182.683** |
| Financial Assets Measured at Amortised Cost(2) | 1.957.141 | 40.964.601 | 12.414.018 | 6.258.916 | 3.992.885 | -- | **65.587.561** |
| Other Assets (3) | -- | -- | -- | 1.114.561 | -- | 167.038.665 | **168.153.226** |
| **Total Assets** | **386.793.971** | **143.716.322** | **216.663.471** | **141.525.249** | **59.046.189** | **422.875.830** | **1.370.621.032** |
| **Liabilities** | | | | | | | |
| Bank Deposits | 2.679.306 | 770.573 | 2.070.076 | -- | -- | 945.915 | **6.465.870** |
| Other Deposits | 330.337.524 | 153.940.086 | 92.201.251 | 2.733.135 | -- | 176.763.950 | **755.975.946** |
| Due to Money Markets | 33.600.669 | 463.532 | 753.377 | -- | -- | -- | **34.817.578** |
| Miscellaneous Payables | -- | -- | -- | -- | -- | -- | **--** |
| Securities Issued | 3.737.511 | 13.364.995 | 34.091.346 | 2.967.073 | -- | -- | **54.160.925** |
| Funds Borrowed | 27.998.918 | 124.657.283 | 76.887.564 | 933.302 | 12.021.609 | -- | **242.498.676** |
| Other Liabilities (5) | 462.950 | 2.676.740 | 16.646.961 | 1.619.892 | -- | 255.295.494 | **276.702.037** |
| **Total Liabilities** | **398.816.878** | **295.873.209** | **222.650.575** | **8.253.402** | **12.021.609** | **433.005.359** | **1.370.621.032** |
| Balance Sheet Long Position | -- | -- | -- | 133.271.847 | 47.024.580 | -- | **180.296.427** |
| Balance Sheet Short Position | (12.022.907) | (152.156.887) | (5.987.104) | -- | -- | (10.129.529) | **(180.296.427)** |
| Off-balance Sheet Long Position | 4.435.042 | -- | 8.328.879 | -- | 1.121.893 | -- | **13.885.814** |
| Off-balance Sheet Short Position | -- | (3.134.145) | -- | (21.856.697) | -- | -- | **(24.990.842)** |
| **Total Position** | **(7.587.865)** | **(155.291.032)** | **2.341.775** | **111.415.150** | **48.146.473** | **(10.129.529)** | **(11.105.028)** |

(1) Includes stage 1 and stage 2 provisions for expected credit loss amounting of TL (695).

(2) Includes stage 1 and stage 2 provisions for expected credit loss amounting of TL (7.830).

(3) Other assets / non-interest bearing column includes; tangible assets, intangible assets, investments in associates, tax asset, assets to be disposed, the provisions for ehxpected credit loss of other assets and other assets with balances of TL 17.232.763, TL 4.865.774, TL 88.744.432, TL 4.756.787, TL 17.456.251, TL (61.879) and TL 34.044.537, respectively.

(4) Stage 3 loans are presented netted in "non-interest bearing" column.

(5) Other liabilities / non-interest bearing column includes; shareholders' equity, other liabilities, provisions, tax liabilities and derivative financial liabilities amounting to TL 150.700.718, TL 72.156.441, TL 21.963.404, TL 5.359.450 and TL 5.115.481, respectively.

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## b. Average interest rates applied to monetary financial instruments

| Current Period - 31 December 2025 | EURO % | USD % | Yen % | TL % |
|---|---|---|---|---|
| **Assets** | | | | |
| Cash Equivalents and Central Bank | 2,75 | -- | -- | 38,00 |
| Banks | 1,31 | 3,25 | -- | 37,56 |
| Financial Assets at Fair Value through Profit or Loss | 3,78 | 6,58 | -- | 39,23 |
| Due from Money Markets | -- | 7,50 | -- | -- |
| Financial Assets at Fair Value through Other Comprehensive Income | 5,97 | 7,13 | -- | 37,81 |
| Loans | 6,66 | 7,94 | 6,00 | 49,31 |
| Financial Assets Measured at Amortised Cost | -- | -- | -- | 22,58 |
| **Liabilities** | | | | |
| Bank Deposits | 3,14 | 5,04 | -- | 37,20 |
| Other Deposits | 1,10 | 2,20 | -- | 40,38 |
| Due to Money Markets | 2,55 | 4,94 | -- | 37,96 |
| Miscellaneous Payables | -- | -- | -- | -- |
| Securities Issued | 4,43 | 5,52 | -- | -- |
| Funds Borrowed | 3,38 | 5,53 | -- | 38,06 |

| Prior Period - 31 December 2024 | EURO % | USD % | Yen % | TL % |
|---|---|---|---|---|
| **Assets** | | | | |
| Cash Equivalents and Central Bank | 4,30 | -- | -- | -- |
| Banks | 3,17 | 3,97 | -- | 47,60 |
| Financial Assets at Fair Value through Profit or Loss | 3,80 | 7,85 | -- | 41,72 |
| Due from Money Markets | -- | -- | -- | 48,90 |
| Financial Assets at Fair Value through Other Comprehensive Income | 6,12 | 7,06 | -- | 45,67 |
| Loans | 7,01 | 7,79 | 6,00 | 53,11 |
| Financial Assets Measured at Amortised Cost | -- | 4,64 | -- | 31,58 |
| **Liabilities** | | | | |
| Bank Deposits | 3,68 | 6,01 | -- | 42,97 |
| Other Deposits | 0,92 | 2,08 | 0,01 | 46,28 |
| Due to Money Markets | 2,65 | 3,74 | -- | 48,73 |
| Miscellaneous Payables | -- | -- | -- | -- |
| Securities Issued | 4,81 | 6,23 | -- | -- |
| Funds Borrowed | 4,34 | 6,36 | -- | 43,02 |

## c. Interest rate risk arising from banking accounts

Published in the Official Gazette dated 12 May 2025 and numbered 32898, the "Regulation on the Measurement and Assessment of Interest Rate Risk Arising from Banking Accounts (BHFOR) Using the Standardised Approach" published in the Official Gazette dated 12 May 2025 and numbered 32898, the Economic Value Change (EVC) risk amount calculation has been updated to be consistent with Basel standards in order to ensure that banks' economic value sensitivity to interest rate risk is measured in a more accurate, comprehensive and comparable manner. Under this regulation, measurements based on EDD calculations will be reported monthly on a solo basis as of 1 October 2025.

**Qualitative and quantitative information regarding BHFOR risk management objectives and policies**

Explanation of how the bank defines BHFOR for risk control and measurement purposes

Interest Rate Risk in the Banking Book (IRRBB) is used to describe the potential impact of possible changes in market interest rates on the bank's economic value and/or net interest income, due to mismatches in the repricing maturity gaps of on-balance sheet and off-balance sheet items in the banking book.

**Explanation regarding IRRBB management and risk mitigation strategies**

The management of Interest Rate Risk in the Banking Book involves processes including the regular monitoring of impacts on economic value and net interest income in line with limits set within the bank's risk appetite framework. In this context, risk indicators calculated under interest rate shock and curve scenarios are regularly analyzed; adjusting the balance sheet structure by considering hedging strategies and, when necessary, implementing risk mitigation through derivative products are evaluated by management.

Within the IRRBB management process, the Asset and Liability Committee (ALCO) holds a managerial role in monitoring the risk, assessing compliance with limits, and determining necessary actions. The methodological appropriateness of the models used and the reliability of their results are controlled through regular validation studies and independent audit activities; model assumptions and parameters are reviewed and updated considering the findings. The measurement and monitoring framework is regularly reviewed by taking into account possible changes in market conditions and the expectations of regulatory authorities, thereby sustainably strengthening the effectiveness of the bank's Interest Rate Risk in the Banking Book management.

**Explanation regarding the calculation frequency of IRRBB measurements and the measurement method used to measure sensitivity to IRRBB**

Interest Rate Risk in the Banking Book measurements are prepared weekly and submitted to the Asset and Liability Committee within the scope of the bank's risk management framework, and prepared monthly and reported to the BRSA. Sensitivity measurements are conducted using economic value sensitivity and net interest income sensitivity approaches, in a manner that reflects the effects of parallel and non-parallel changes in interest rates on the bank's economic value and net interest income.

**Explanation regarding the interest rate shock and stress scenarios used in calculating the Economic Value and the Net Interest Income amount**

In calculating the Economic Value Change, interest rate shock and stress scenarios are used in compliance with the regulatory framework and internal risk management practices. These scenarios consist of upward and downward parallel interest rate shocks as well as non-parallel scenarios including curve steepening, flattening, and short-long-term rate changes. In Net Interest Income analyses, parallel shock scenarios are applied.

**Explanation regarding cases where significant modeling assumptions used in the ICAAP differ from the modeling assumptions stated in Template IRRBB1, what these assumptions are, their effects, and the reasons for making them**

The bank uses an internal model for the allocation of non-maturity deposit balances to maturity buckets. The rates for loan prepayment and early termination of time deposits have been used as specified in the BRSA communiqué.

**General explanation regarding the hedge accounting framework for IRRBB and related accounting practices**

The bank's hedge accounting framework for Interest Rate Risk arising from the Banking Book has been established by considering asset-liability management strategies that aim to keep interest rate risk at levels consistent with the balance sheet structure and risk appetite. Accordingly, in addition to natural hedging elements, hedge accounting transactions may be performed through derivative financial instruments when deemed necessary. Accounting practices related to these transactions are conducted in compliance with applicable accounting standards and regulatory requirements; the effectiveness of interest rate risk hedging is regularly monitored and reported.

**General level explanation including the following regarding the basic modeling assumptions used in calculating the Economical Value Change and Net Interest Income amount in Template IRRBB1**

The Economical Value Change is calculated in accordance with the Regulation on Interest Rate Risk Arising from Banking Accounts published by the BRSA on May 12, 2025. For variable rate products, an additional fixed interest rate on the cash flows of the variable interest rate on the product has been considered.

In the net interest income sensitivity analysis, by assuming that positions maturing within one year are rolled over and repriced at maturity, parallel upward and downward interest rate shocks of +/- 500 basis points for Turkish Lira and +/-200 basis points for Foreign Currencies are applied. The analysis measures the impact of changes in market interest rates on expected net interest income over the next 12 months.

Non-maturity deposit balances have been segmented into components based on sensitivity to market conditions and customer behavior, and a non-maturity deposit model has been used. The bank's customer non-maturity deposit data from the last 10 years has been used. Balances have been inflation-adjusted and segmentation has been performed by currency and customer type.

The rates for loan prepayment and early redemption of time deposits have been used as specified in the BRSA communiqué.

**Explanation regarding all other assumptions (including instruments with excluded behavioral optionality) that have a significant effect on the Economical Value Change and Net Interest Income amount disclosed in Template IRRBB1, and why they are significant**

In accordance with paragraph 5 of Article 8 of the Regulation, which explains the process regarding positions with low standardizability, time deposits with early termination risk and fixed-rate loans with prepayment risk belonging to other non-retail individual customers and non-retail corporate customers, are classified among non-standardizable positions by using the prepayment and early termination rates determined by the Banking Regulation and Supervision Agency, and their calculation has been performed within the framework of Article 7.

**Aggregation methodologies between currencies and significant interest rate correlations between different currencies.**

As specified in the communiqué on Interest Rate Risk Arising from Banking Accounts, currencies (TRY, USD, EUR) whose share exceeds 5% within all active items tracked in banking accounts (excluding assets deducted from core capital, tangible fixed assets, intangible fixed assets, and equity investments) or whose share exceeds 5% within all passive items excluding core capital, are reported. For each currency, the shock rates assigned to it as specified in the regulation have been used. Interest rate correlations between different currencies have not been included, as they would reduce the reported risk amount and would not comply with the prudence principle.

**Average and longest repricing period determined for non-maturity deposits**

| | TRY | USD | EUR |
|---|---|---|---|
| Longest repricing information period for demand deposits (months) | 55 | 27 | 32 |
| Average repricing information period for demand deposits (months) | 120 | 120 | 120 |



DENİZBANK ANONİM ŞİRKETİ
NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

**Quantitative information regarding IRRBB measurements**

| | Cari Dönem EDD |
|---|---|
| Parallel Up (-) | (16.511.847) |
| Parallel Down (+) | 17.823.568 |
| Steepener (-) | (7.828.237) |
| Flattener (+) | 1.783.722 |
| Short Rate Up (-) | (11.918.023) |
| Short Rate Down (+) | 12.745.006 |
| **Maximum** | **(16.511.847)** |
| | **Cari Dönem** |
| **Tier 1 Capital** | 208.783.378 |

Due to the IRRBB Regulation entering into force on October 1, 2025, comparative year-end results have not been included in the footnotes to the 2025 financial statements.

When calculating the Economical Value Change, the TLREF yield curve for TRY, SOFR for USD, and ESTRON for EUR were used.

Among the different shock scenarios provided in the regulation, the upward interest rate risk shock scenario yielding the worst result is reported for the interest risk rate calculation.

The IRRBB sensitivity, resulting from dividing the potential loss amount created by the Parallel Upscenario against possible interest rate shocks by our Bank's Common Equity Tier1 capital amount, is at the level of 7,91% and is below the legal limit of 15%.

## V. Position risk of equity shares arising from banking accounts

### a. Comparison of book value, fair value and market value of equity shares

Bank does not have associates and subsidiaries traded at BIST markets and shown in the unconsolidated financial statements at fair value as of 31 December 2025 and 31 December 2024.

### b. Information on realised gains/losses, revaluation surpluses and unrealised gains/losses on equity shares and their amounts included in the Tier I and Tier II capitals

None.

## VI. Explanations related to the liquidity risk management, liquidity coverage ratio and net stable funding ratio

Liquidity risk can form as a result of significant changes which can happen in market liquidity or a general funding risk. Funding risk states the risk of not meeting cash outflows completely because of maturity mismatch between assets and liabilities while market liquidity risk states the risk of not liquidating assets because of a collision in market conditions or insufficient market depth.

**Information on liquidity risk management, including the Bank's risk capacity, responsibilities and structure of liquidity risk management, liquidity risk reporting in the Bank, liquidity risk strategy, policy and practices, communication with the board of directors and business lines**

The procedures and principles regarding the liquidity risk management within the Bank are determined by the "Liquidity Risk Management Policy" approved by the Board of Directors. This policy includes the main duties and principles of liquidity risk management within the Bank, including related methods, procedures, controls and reporting framework. Within the Liquidity Risk Management Policy, "Liquidity Emergency Action Plan" has been established and measures that can be taken against unexpected liquidity shortages have been included.

"Risk Appetite Statement" approved by the Board of Directors is reviewed annually in order to manage the risks in accordance with the Bank's strategy and financial strength. Risk Appetite Statement includes limits for liquidity risk as well as other risk limits. Risk appetite limits are reported to the senior management on a monthly basis within the scope of risk management activities. In the risk appetite statement (RAS), limits are determined based on criteria such as loan / deposit ratio, liquidity coverage ratio, life expectancy under stress conditions and deposit concentration. Other indicators followed by these metrics are; liquidity buffer, large deposits, core deposits.

The short-term liquidity management of the Bank is the responsibility of the Treasury Group. The Treasury Group reports to the ALCO on a weekly basis regarding the liquidity structure. ALCO possesses the ultimate responsibility for structural liquidity and funding management. ALCO plays an active role in monitoring and

decision-making processes as well as establishing systems related to liquidity and funding management. Monitoring the current liquidity status and legal and internal liquidity indicators, taking decisions regarding liquidity management by taking into consideration the Bank's strategy and risk appetite framework are under the authority and responsibility of ALCO. Financial Institutions Group, Financial Affairs Group and Risk Management Group contribute to the liquidity management process of the Bank in accordance with the ALCO decisions and also provide the necessary support to the ALCO with the information, analysis and recommendations needed in the decision-making process.

**Information on the degree of centralization of liquidity management and funding strategy and the functioning of the Bank and the functioning between Bank and its subsidiaries**

Liquidity risk management is performed on unconsolidated and consolidated basis. In this context, although the liquidity monitoring and management of the affiliate is carried out by the related affiliate, they are closely monitored by the Bank. Limits are allocated by the Bank in order to meet the liquidity needs of affiliates in the event of emergencies.

**Information on the Bank's funding strategy, including policies on the diversity of funding sources and durations**

Liquidity risk management arising from funding forms the basis of the Bank's liquidity management activities. The source of deposits is the Bank's main funding source due to the more stable funding and diversification effect compared to the loans provided by the Banks and other sources. In addition, securities issuance and credit utilisation activities are carried out to extend the maturity of funding.

On the other hand, the securities portfolio of the Bank carried for liquidity risk management arising from the market is structured in a way to consist of securities issued by Republic of Turkey Treasury in order to reduce liquidity risk sourcing from market to minimum level since they allow repurchase transactions carried out under CBRT/BIST. The criteria and principles regarding the securities investments to be included in this portfolio have been written and approved by the relevant committee.

**Information on liquidity management in terms of currencies which constitute at least five percent of the total liabilities of the Bank**

Majority of the Bank's liabilities consist of Turkish Lira, US Dollar, Euro and gold. The main foreign currency funding source of the Bank consists of deposits and loans obtained from credit institutions. The foreign currency liquidity risk of the Bank is low due to the fact that the foreign currency sources of the Bank are higher level than FX loans. For this reason, Turkish Lira is generated through swap transactions by using the current foreign currency liquidity. In other words, foreign currency liabilities are used in the funding of Turkish Lira assets.

**Information on liquidity risk mitigation techniques used**

In order to mitigate the liquidity risk, a liquidity buffer is created and closely monitored to meet possible fund outflows. Securities required for repurchase used to manage short-term risks are kept at a certain level within the balance sheet. On the other hand, diversification of funding sources and extension of the maturity structure are aimed to reduce the structural liquidity risk. The strategy of wide spread deposit base is another important element.

**Explanations related to using the stress test**

In order to measure the liquidity level under stress conditions, scenario analyses are performed in which special conditions that are not experienced and likely to be experienced and which are important in terms of liquidity are included. Within the scope of the scenario analyses, the measures that can be taken are also evaluated and a sufficient level of liquidity is targeted to meet all liabilities even under stress conditions. Assumptions regarding liquidity stress tests are reviewed on an annual basis at minimum. Within the scenarios determined, the Risk Management Department regularly performs stress tests and monitors the liquidity situation, calculates the time the Bank can survive, compares the limits with the determined results and presents them to the relevant committees.

**General information on the liquidity emergency and contingency plan**

In order to be prepared for the liquidity crises that may be experienced and to be able to manage them in a healthy and planned way, the "Liquidity Unexpected Situation Plan Regulation" was prepared to guide the processes. In this document, early warning indicators, action plans, duties and responsibilities of the units within the Bank are used to determine the unexpected liquidity situation.

## a. Liquidity coverage ratio

Liquidity coverage ratios calculated in accordance with the Regulation on Calculation of Liquidity Coverage Ratio of Banks published in the Official Gazette dated 21 March 2014 and numbered 28948 are as follows.The lowest weekly unconsolidated foreign currency ratio for the last three months was 154,08 in the week of November 28, the highest 418,97 in the week of December 26 and the total lowest liquidity coverage ratio has been calculated as 117,05 in the week of November 28 and 144,39 in the week of December 26 as the highest. The liquidity coverage ratio calculation table is reported to the BRSA on a weekly basis and monitored on a daily basis within the Bank.

High quality liquid assets included in the ratio calculation consist of cash assets, reserves held in CBRT and free securities. Cash outflows consist of deposits, bank borrowings, non-cash loans, derivatives and other payables with no maturity date. However, some bank borrowings are presented as cash outflows regardless of their maturities due to the provision of conditional early payment. In addition, cash outflows include additional collateral requirements that may arise from changes in the fair value of derivative transactions. Cash inflows consist of loans with maturities less than 30 days with definite due dates and receivables from banks and derivative products.

LCR is considered as an important liquidity management measure for the Bank. The Bank carried out to manage its liquidity within the framework of minimum LCR limits of 80% for foreign currency and 100% in total. In the Risk Appetite Statement, internal limits above the legal minimum limits have been determined for LCR and the related ratio is reported and monitored at ALCO, senior management and the Board of Directors level.

| Current Period | Total unweighted value (*) | | Total weighted value (*) | |
|---|---|---|---|---|
| | TL+FC | FC | TL+FC | FC |
| **HIGH QUALITY LIQUID ASSETS (HQLA)** | | | | |
| 1 Total High Quality Liquid Assets | | | 337.333.180 | 136.993.688 |
| **CASH OUTFLOWS** | | | | |
| 2 Retail deposits and deposits from small business customers, of which | 594.480.656 | 210.920.430 | 52.763.299 | 21.092.043 |
| 3 Stable deposits | 133.695.323 | -- | 6.684.766 | -- |
| 4 Less stable deposits | 460.785.333 | 210.920.430 | 46.078.533 | 21.092.043 |
| 5 Unsecured wholesale funding, of which | 326.785.927 | 122.337.808 | 214.919.093 | 74.325.067 |
| 6 Operational deposits | 9.422.120 | 4.314.334 | 2.310.242 | 1.071.488 |
| 7 Non-operational deposits | 233.220.822 | 83.332.900 | 128.465.866 | 38.563.005 |
| 8 Unsecured debt | 84.142.985 | 34.690.574 | 84.142.985 | 34.690.574 |
| 9 Secured wholesale funding | | | 4.750.912 | 4.750.912 |
| 10 Other cash outflows | 12.505.858 | 18.324.861 | 8.573.018 | 14.810.690 |
| 11 Outflows related to derivative exposures and other collateral requirements | 5.951.125 | 12.467.909 | 5.951.125 | 12.467.909 |
| 12 Outflows related to loss of funding on debt products | -- | -- | -- | -- |
| 13 Liabilities to financial markets and payment commitments given, other off-balance-sheet obligations | 6.554.733 | 5.856.952 | 2.621.893 | 2.342.781 |
| 14 Other off-balance-sheet obligations that can be cancelled unconditionally and other contractual obligations | 13.508.526 | 13.507.967 | 13.507.995 | 13.507.967 |
| 15 Other irrevocable or conditionally revocable off-balance-sheet exposures classified as contingent liabilities | 1.103.644.992 | 150.577.811 | 73.365.052 | 14.802.666 |
| **16 TOTAL CASH OUTFLOWS** | | | **367.879.369** | **143.289.345** |
| **CASH INFLOWS** | | | | |
| 17 Secured lending | -- | -- | -- | -- |
| 18 Unsecured lending | 151.032.486 | 35.118.380 | 103.830.047 | 28.315.758 |
| 19 Other cash inflows | 3.643.973 | 53.377.717 | 3.643.973 | 53.377.717 |
| **20 TOTAL CASH INFLOWS** | **154.676.459** | **88.496.097** | **107.474.020** | **81.693.475** |
| | | | **Top Limit Applied Values** | |
| **21 TOTAL HQLA** | | | **337.333.180** | **136.993.688** |
| **22 TOTAL NET CASH OUTFLOWS** | | | **260.366.854** | **61.611.589** |
| **23 LIQUIDITY COVERAGE RATIO (%)** | | | **130,0** | **239,2** |

(*) Simple arithmetic average values of the the last three months by taking the weekly simple arithmetic average.

| Prior Period | Total unweighted value (*) | | Total weighted value (*) | |
|---|---|---|---|---|
| | TL+FC | FC | TL+FC | FC |
| **HIGH QUALITY LIQUID ASSETS (HQLA)** | | | | |
| 1 Total High Quality Liquid Assets | | | 244.582.660 | 122.595.131 |
| **CASH OUTFLOWS** | | | | |
| 2 Retail deposits and deposits from small business customers, of which | 506.251.363 | 134.833.353 | 46.643.090 | 13.483.335 |
| 3 Stable deposits | 79.640.923 | -- | 3.982.046 | -- |
| 4 Less stable deposits | 426.610.440 | 134.833.353 | 42.661.044 | 13.483.335 |
| 5 Unsecured wholesale funding, of which | 222.846.358 | 95.292.080 | 146.687.823 | 63.855.067 |
| 6 Operational deposits | 9.035.435 | 2.487.529 | 2.226.604 | 617.721 |
| 7 Non-operational deposits | 143.392.505 | 55.878.944 | 74.042.801 | 26.311.739 |
| 8 Unsecured debt | 70.418.418 | 36.925.607 | 70.418.418 | 36.925.607 |
| 9 Secured wholesale funding | | | 2.067.372 | 2.067.372 |
| 10 Other cash outflows | 8.987.008 | 16.653.988 | 5.368.573 | 13.533.834 |
| 11 Outflows related to derivative exposures and other collateral requirements | 2.956.283 | 11.453.732 | 2.956.283 | 11.453.732 |
| 12 Outflows related to loss of funding on debt products | -- | -- | -- | -- |
| 13 Liabilities to financial markets and payment commitments given, other off-balance-sheet obligations | 6.030.725 | 5.200.256 | 2.412.290 | 2.080.102 |
| 14 Other off-balance-sheet obligations that can be cancelled unconditionally and other contractual obligations | 15.217.739 | 15.217.180 | 15.217.208 | 15.217.180 |
| 15 Other irrevocable or conditionally revocable off-balance-sheet exposures classified as contingent liabilities | 696.954.559 | 116.369.441 | 47.619.533 | 11.528.819 |
| **16 TOTAL CASH OUTFLOWS** | | | **263.603.599** | **119.685.607** |
| **CASH INFLOWS** | | | | |
| 17 Secured lending | 2.172.648 | -- | -- | -- |
| 18 Unsecured lending | 168.212.618 | 45.097.221 | 134.198.375 | 39.655.087 |
| 19 Other cash inflows | 836.615 | 16.991.822 | 836.615 | 16.991.822 |
| **20 TOTAL CASH INFLOWS** | **171.221.881** | **62.089.043** | **135.034.990** | **56.646.909** |
| | | | **Top Limit Applied Values** | |
| **21 TOTAL HQLA** | | | **244.582.660** | **122.595.131** |
| **22 TOTAL NET CASH OUTFLOWS** | | | **128.568.608** | **63.070.077** |
| **23 LIQUIDITY COVERAGE RATIO (%)** | | | **193,2** | **202,3** |

(*) Simple arithmetic average values of the the last three months by taking the weekly simple arithmetic average.

## b. Presentation of assets and liabilities according to their remaining maturities

| End of The Current Period | Demand | Up to 1 Month | 1-3 Months | 3-12 Months | 1-5 Years | 5 Years and Over | Undistributed (*) | Total |
|---|---|---|---|---|---|---|---|---|
| **Assets** | | | | | | | | |
| Cash Equivalents and Central Bank | 246.779.087 | 14.014.762 | -- | -- | -- | -- | -- | **260.793.849** |
| Banks [1] | 19.749.878 | 23.182.498 | -- | -- | -- | -- | -- | **42.932.376** |
| Financial Assets at Fair Value through Profit or Loss (Net) | 2.443.371 | 5.108.956 | 3.139.757 | 2.597.366 | 2.660.210 | 1.213.852 | -- | **17.163.512** |
| Due from Money Markets | -- | 1.350.227 | -- | -- | -- | -- | -- | **1.350.227** |
| Financial Assets at Fair Value through Other Comprehensive Income | 994 | 3.531.125 | 791 | 2.235.602 | 93.739.802 | 53.153.542 | -- | **152.661.856** |
| Loans | -- | 163.334.372 | 265.074.177 | 239.563.276 | 230.014.845 | 39.054.186 | 19.312.193 | **956.353.049** |
| Financial Assets Measured at Amortised Cost [2] | -- | -- | -- | -- | 8.766.218 | 63.258.584 | -- | **72.024.802** |
| Other Assets | 82.892.818 | -- | -- | -- | -- | -- | 146.870.692 | **229.763.510** |
| **Total Assets** | **351.866.148** | **210.521.940** | **268.214.725** | **244.396.244** | **335.181.075** | **156.680.164** | **166.182.885** | **1.733.043.181** |
| **Liabilities** | | | | | | | | |
| Bank Deposits | 243.526 | 6.089.853 | 8.814.047 | 25.684.290 | 2.804.750 | -- | -- | **43.636.466** |
| Other Deposits | 269.595.612 | 463.650.987 | 148.398.694 | 67.123.738 | 549.719 | -- | -- | **949.318.750** |
| Fund Borrowed | -- | 11.500.218 | 14.246.616 | 160.862.644 | 99.769.644 | 23.051.017 | -- | **309.430.139** |
| Due to Money Markets | -- | 7.201.200 | 59.862 | -- | -- | -- | -- | **7.261.062** |
| Securities Issued | -- | 99.302 | 218.631 | 29.116.325 | 26.387.414 | -- | -- | **55.821.672** |
| Miscellaneous Payables | -- | -- | -- | -- | -- | -- | -- | **--** |
| Other Liabilities | 109.604.560 | 10.102.657 | 2.497.348 | 19.104.120 | 742.353 | 667.428 | 224.856.626 | **367.575.092** |
| **Total Liabilities** | **379.443.698** | **498.644.217** | **174.235.198** | **301.891.117** | **130.253.880** | **23.718.445** | **224.856.626** | **1.733.043.181** |
| **Net Liquidity Excess/ (Gap)** | **(27.577.550)** | **(288.122.277)** | **93.979.527** | **(57.494.873)** | **204.927.195** | **132.961.719** | **(58.673.741)** | **--** |
| **Net Off-balance sheet Position** | **--** | **1.247.145** | **(1.001.726)** | **(1.710.685)** | **1.275** | **--** | **--** | **(1.463.991)** |
| Financial Derivative Assets | -- | 260.985.977 | 182.456.847 | 138.390.673 | 61.986.258 | 49.905.820 | -- | **693.725.575** |
| Financial Derivative Liabilities | -- | (259.738.832) | (183.458.573) | (140.101.358) | (61.984.983) | (49.905.820) | -- | **(695.189.566)** |
| Non Cash Loans | -- | 48.678.256 | 34.169.454 | 111.243.144 | 123.376.916 | 5.193.897 | -- | **322.661.667** |
| **End of The Prior Period** | | | | | | | | |
| Total Assets | 291.631.498 | 220.936.648 | 226.795.186 | 175.160.998 | 211.769.972 | 123.847.387 | 120.479.343 | 1.370.621.032 |
| Total Liabilities | 269.652.962 | 393.553.415 | 192.440.457 | 279.924.993 | 66.309.996 | 13.464.805 | 155.274.404 | 1.370.621.032 |
| **Net Liquidity Excess/ (Gap)** | **21.978.536** | **(172.616.767)** | **34.354.729** | **(104.763.995)** | **145.459.976** | **110.382.582** | **(34.795.061)** | **--** |
| **Net Off-balance sheet Position** | **--** | **1.961.442** | **952.734** | **547.740** | **1.336** | **--** | **--** | **3.463.252** |
| Financial Derivative Assets | -- | 171.702.179 | 91.112.522 | 36.178.201 | 62.872.210 | 22.391.771 | -- | **384.256.883** |
| Financial Derivative Liabilities | -- | (169.740.737) | (90.159.788) | (35.630.461) | (62.870.874) | (22.391.771) | -- | **(380.793.631)** |
| Non Cash Loans | -- | 31.994.816 | 20.804.687 | 67.175.507 | 80.961.157 | 3.156.914 | -- | **204.093.081** |

(1) Includes stage 1 and stage 2 provisions for expected credit loss amounting of TL (965).

(2) Includes stage 1 and stage 2 provisions for expected credit loss amounting of TL (9.659).

(*) Certain assets on the balance sheet that are necessary for the banking operations but not convertible into cash in the short run such as tangible fixed assets, investments in associates, joint ventures and subsidiaries, stationary supplies, non- performing loans (net) and prepaid expenses are included in this column.

## c. Net stable funding ratio

While the liquidity coverage ratio is used to measure the short-term liquidity level, the net stable funding ratio is used to measure the liquidity levels of the funding risk that banks may be exposed to in the long term. The net stable funding rate is calculated on a consolidated and unconsolidated basis by dividing the available stable funding amount by the required stable funding amount. The current stable fund represents the part of the banks' liabilities and equity that is expected to be permanent and the required stable fund represents the funding need created by taking into account the nature and maturity of the banks' on-balance sheet assets and off-balance sheet liabilities. This ratio is a measure that shows whether the Bank has sufficient and stable financial resources to fund its long-term assets, and in this regard, it is considered a complementary metric to the liquidity coverage ratio in terms of liquidity risk management.

The three-month simple arithmetic average of the consolidated and unconsolidated net stable funding ratio calculated monthly can not be less than one hundred percent as of March, June, September and December.

In addition, depending on the Bank's risk appetite, internal limits are set to be more conservative than the legal limit and are managed within this framework.

The net stable funding rate calculated in accordance with the Regulation on the Calculation of Net Stable Funding Rates of Banks published in the Official Gazette No. 32202 dated 26 May 2023 and the items related to this rate are listed below for the current and previous period end.

| End of The Current Period | a | b | c | ç | d |
|---|---|---|---|---|---|
| | Amount According to Remaining Maturity, Without Consideration Rate Applied | | | | Total Amount with Consideration Rate Applied |
| | Demand | Up to 6 months | 6-12 months | Over 1 year | |
| **Available Stable Funding** | | | | | |
| 1 Equity Items | -- | -- | -- | 233.819.286 | 233.819.286 |
| 2 Tier I Capital and Tier II Capital | -- | -- | -- | 233.819.286 | 233.819.286 |
| 3 Other equity items | -- | -- | -- | -- | -- |
| 4 Retail deposits/participation fund | 187.931.634 | 402.338.221 | 10.872.533 | 578.387 | 548.249.450 |
| 5 Stable deposit/participation fund | 39.225.721 | 94.489.730 | 281.035 | 18.577 | 127.314.310 |
| 6 Less stable deposits/participation fund | 148.705.913 | 307.848.491 | 10.591.497 | 559.810 | 420.935.140 |
| 7 Debts to other parties | -- | 470.553.327 | 142.877.190 | 132.106.287 | 333.621.945 |
| 8 Operational deposit/participation fund | -- | 240.813.553 | 10.089.731 | -- | 125.451.642 |
| 9 Other liabilities | -- | 229.739.774 | 132.787.459 | 132.106.287 | 208.170.304 |
| 10 Liabilities equivalent to interconnected assets | | | | | |
| 11 Other Liabilities | 122.922.862 | -- | -- | -- | -- |
| 12 Derivative Liabilities | | | 5.678.113 | | |
| 13 Other equity elements and liabilities not listed above | 117.244.749 | -- | -- | -- | -- |
| 14 Available stable funding | | | | | 1.115.690.681 |
| **Required Stable Funding** | | | | | |
| 15 High quality liquid assets | | | | | 40.840.768 |
| 16 Operational deposit/participation fund deposited in credit institutions or financial institutions | -- | 26.156.617 | -- | 1.938.064 | 5.861.556 |
| 17 Current receivables | -- | 326.194.853 | 143.624.331 | 452.811.108 | 618.778.919 |
| 18 Receivables from credit institutions or financial institutions whose collateral is first quality liquid assets | -- | 891.934 | -- | -- | 89.193 |
| 19 Unsecured or secured receivables from credit institutions or financial institutions whose collateral is not first quality liquid assets | -- | -- | -- | -- | -- |
| 20 Receivables from corporate customers, organizations, natural persons and retail customers, central governments, central banks and public institutions other than credit institutions or financial institutions | -- | 325.302.919 | 143.624.331 | 444.563.424 | 612.342.535 |
| 21 Receivables subject to a risk weight of 35% or less | -- | -- | -- | -- | -- |
| 22 Receivables secured by residential real estate mortgages | -- | -- | -- | -- | -- |
| 23 Receivables subject to a risk weight of 35% or less | -- | -- | -- | -- | -- |
| 24 Shares and debt instruments traded on the stock exchange that do not qualify as high-quality liquid assets | -- | -- | -- | 8.247.684 | 6.347.190 |
| 25 Assets equivalent to interconnected liabilities | | | | | |
| 26 Other assets | -- | -- | -- | -- | -- |
| 27 Physically secured commodities, including gold | -- | | | | 1.836.660 |
| 28 Initial margin of derivative contracts or guarantee fund given to the central counterparty | | -- | | | -- |
| 29 Derivative assets | | 10.146.070 | | | 4.842.449 |
| 30 Amount of derivative liabilities before deducting variation margin | | 567.811 | | | 567.811 |
| 31 Other assets not listed above | 265.237.489 | -- | -- | -- | 265.237.489 |
| 32 Off-balance sheet liabilities | | 1.159.009.629 | -- | -- | 57.950.481 |
| 33 Required stable funding | | | | | 995.916.134 |
| 34 Net stable funding rate | | | | | 112,04 |

It is the simple arithmetic average of the net stable funding values for the last three months.

When examining the highest amounts after applying the consideration rate as of 31 December 2025, they consist of TL 239,2 billion in share capital and secondary capital, and TL 570,6 billion in real person and retail deposit items, accounting for 70,7% of the total current stable funds. When examining the highest amounts in the required stable funds, they consist of TL 634,9 billion in live receivables, representing 61,3% of the total required stable funds.

| End of The Prior Period | a | b | c | ç | d |
|---|---|---|---|---|---|
| | Amount According to Remaining Maturity, Without Consideration Rate Applied | | | | Total Amount with Consideration Rate Applied |
| | Demand | Up to 6 months | 6-12 months | Over 1 year | |
| **Current Stable Funding** | | | | | |
| 1 Equity Items | -- | -- | -- | 159.493.201 | 159.493.201 |
| 2 Tier I Capital and Tier II Capital | -- | -- | -- | 159.493.201 | 159.493.201 |
| 3 Other equity items | -- | -- | -- | -- | -- |
| 4 Retail deposits/participation fund | 126.685.839 | 377.149.903 | 13.178.119 | 2.726.243 | 471.880.600 |
| 5 Stable deposit/participation fund | 25.507.932 | 56.348.319 | 411.244 | 22.625 | 78.175.615 |
| 6 Low stable deposit/participation fund | 101.177.907 | 320.801.583 | 12.766.875 | 2.703.618 | 393.704.985 |
| 7 Debts to other parties | -- | 378.621.159 | 113.588.945 | 49.067.761 | 200.712.920 |
| 8 Operational deposits/participation fund | -- | 168.273.386 | 8.259.414 | -- | 88.266.400 |
| 9 Other liabilities | -- | 210.347.772 | 105.329.531 | 49.067.761 | 112.446.520 |
| 10 Liabilities equivalent to interconnected assets | | | | | |
| 11 Other Liabilities | 124.047.284 | -- | -- | -- | -- |
| 12 Derivative Liabilities | | | 4.666.007 | | |
| 13 Other equity elements and liabilities not listed above | 119.381.277 | -- | -- | -- | -- |
| 14 Available stable funding | | | | | 832.086.721 |
| **Required Stable Funding** | | | | | |
| 15 High quality liquid assets | | | | | 38.622.972 |
| 16 Operational deposit/participation fund deposited in credit institutions or financial institutions | -- | 31.366.688 | -- | 5.772.723 | 10.477.726 |
| 17 Current receivables | -- | 276.457.779 | 90.664.436 | 325.574.547 | 449.818.038 |
| 18 Receivables from credit institutions or financial institutions whose collateral is first quality liquid assets | -- | 25.028.404 | -- | -- | 2.502.840 |
| 19 Unsecured or secured receivables from credit institutions or financial institutions whose collateral is not first quality liquid assets | -- | -- | -- | -- | -- |
| 20 Receivables from corporate customers, organizations, natural persons and retail customers, central governments, central banks and public institutions other than credit institutions or financial institutions | -- | 251.429.376 | 90.664.436 | 320.355.516 | 443.349.094 |
| 21 Receivables subject to a risk weight of 35% or less | -- | -- | -- | -- | -- |
| 22 Receivables secured by residential real estate mortgages | -- | -- | -- | -- | -- |
| 23 Receivables subject to a risk weight of 35% or less | -- | -- | -- | -- | -- |
| 24 Shares and debt instruments traded on the stock exchange that do not qualify as high-quality liquid assets | -- | -- | -- | 5.219.031 | 3.966.103 |
| 25 Assets equivalent to interconnected liabilities | | | | | |
| 26 Other assets | -- | -- | -- | -- | -- |
| 27 Physically secured commodities, including gold | -- | | | | 1.491.474 |
| 28 Initial margin of derivative contracts or guarantee fund given to the central counterparty | | -- | | | -- |
| 29 Derivative assets | | 10.325.855 | | | 4.674.963 |
| 30 Amount of derivative liabilities before deducting variation margin | | 466.601 | | | 466.601 |
| 31 Other assets not listed above | 189.918.675 | -- | -- | -- | 189.918.675 |
| 32 Off-balance sheet liabilities | | 703.411.265 | -- | -- | 35.170.563 |
| 33 Required stable funding | | | | | 730.641.012 |
| 34 Net stable funding rate | | | | | 113,97 |

Three-month simple arithmetic average of the net stable funding values for the last three months.

When the balance sheet items that significantly affect the net stable funding rate are evaluated, in the available stable funding calculation, equity items and borrowings with a maturity of more than one year are 100%, retail deposits are 95% or 90%, other deposits and borrowings with a remaining maturity less than one year are weighted with 50% or 0% depending on their counterparty. In the required stable funding calculation, cash and receivables from the central bank are 0%, high quality liquid assets that are not subject to collateral or have a collateral period of less than six months are 5%, non-cash loans are 5%, secured receivables are 10%, remaining maturities from financial institutions are less than 6 months receivables are 15%, loans with a remaining maturity of less than 1 year are 50%, housing loans with a maturity of more than one year and meeting the conditions specified in the regulation are 65%, loans with a maturity of more than one year are 85%, net derivative products reflected in the balance sheet and other receivables with a maturity of more than one year are weighted by 100%.

When examining the highest amounts after applying the consideration rate as of 31 December 2024, they consist of TL 164,8 billion in share capital and contributed capital, and TL 473,5 billion in real person and retail deposit items, accounting for 75,3% of the total current stable funds. When examining the highest amounts in the required stable funds, they consist of TL 463,7 billion in live receivables, representing 59,4% of the total required stable funds.



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### d. Representation of financial liabilities according to their remaining maturities in accordance with their contracts

The undiscounted maturity breakdown of the maturity values of the Bank's non-derivative financial liabilities that are subject to a contract are presented in the table below. The interest to be paid on the relevant assets and liabilities have been included to the relevant maturity buckets.

| End of The Current Period | Demand | Up to 1 Month | 1-3 Months | 3-12 Months | 1-5 Years | 5 Years and Over | Total |
|---|---|---|---|---|---|---|---|
| **Liabilities** | | | | | | | |
| Deposits | 269.839.138 | 475.307.088 | 163.317.175 | 101.893.244 | 3.734.202 | -- | **1.014.090.847** |
| Funds borrowed (*) | -- | 11.595.147 | 16.259.140 | 173.369.394 | 118.938.001 | 28.983.664 | **349.145.346** |
| Interbank money markets | -- | 7.203.231 | 60.057 | -- | -- | -- | **7.263.288** |
| Securities issued | -- | 107.159 | 376.180 | 31.070.358 | 32.199.819 | -- | **63.753.516** |
| **Total** | **269.839.138** | **494.212.625** | **180.012.552** | **306.332.996** | **154.872.022** | **28.983.664** | **1.434.252.997** |

(*) It includes subordinated loans.

| End of The Prior Period | Demand | Up to 1 Month | 1-3 Months | 3-12 Months | 1-5 Years | 5 Years and Over | Total |
|---|---|---|---|---|---|---|---|
| **Liabilities** | | | | | | | |
| Deposits | 177.709.865 | 337.703.384 | 161.932.023 | 107.633.892 | 3.784.269 | -- | **788.763.433** |
| Funds borrowed (*) | -- | 15.819.892 | 20.924.469 | 140.206.208 | 65.651.731 | 17.205.049 | **259.807.349** |
| Interbank money markets | -- | 33.588.653 | 465.934 | 765.030 | -- | -- | **34.819.617** |
| Securities issued | -- | 3.812.758 | 13.565.455 | 33.848.154 | 5.519.514 | -- | **56.745.881** |
| **Total** | **177.709.865** | **390.924.687** | **196.887.881** | **282.453.284** | **74.955.514** | **17.205.049** | **1.140.136.280** |

(*) It includes subordinated loans.

## VII. Explanations related to leverage ratio

**Information on matters causing difference between leverage ratios of current period and previous period**

As of 31 December 2025, the leverage ratio of the Bank is calculated as 6,98% (31 December 2024: 6,74%). This rate is above the minimum rate. The main reason for the difference between the current period and the prior period leverage ratio is the increase in the balance sheet assets.

**Leverage ratio public disclosure template:**

| | | Current Period (*) | Prior Period (*) |
|---|---|---|---|
| | **On-balance sheet exposures** | | |
| 1 | On-balance sheet items (exclude derivatives and SFTs; include collateral) | 1.696.610.411 | 1.316.111.542 |
| 2 | (Assets deducted in determining Basel III Tier I capital) | (6.725.461) | (4.888.026) |
| 3 | Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of lines 1 and 2) | 1.689.884.950 | 1.311.223.516 |
| | **Derivative exposures** | | |
| 4 | Replacement cost | 10.146.070 | 10.325.855 |
| 5 | Add-on amount | 5.252.191 | 4.455.454 |
| 6 | Total derivative exposures (sum of lines 4 and 5) | 15.398.261 | 14.781.309 |
| | **Securities or commodity collateral financing transaction exposures** | | |
| 7 | Gross SFT assets (with no recognition of accounting netting) | 13.008.684 | 38.270.540 |
| 8 | Agent transaction exposures | | |
| 9 | Total securities financing transaction exposures (sum of lines 7 and 8) | 13.008.684 | 38.270.540 |
| | **Other off-balance sheet exposures** | | |
| 10 | Off-balance sheet exposures with gross nominal amount | 1.208.887.277 | 711.951.990 |
| 11 | (Adjustment amount off-balance sheet exposures with credit conversion factor) | (503) | (503) |
| 12 | Total off-balance sheet exposures (sum of lines 10 and 11) | 1.208.886.774 | 711.951.487 |
| | **Capital and total exposures** | | |
| 13 | Tier I Capital | 204.117.783 | 139.853.597 |
| 14 | Total exposures (sum of lines 3,6,9 and 12) | 2.927.178.669 | 2.076.226.852 |
| | **Leverage ratio** | | |
| 15 | Leverage ratio | 6,98 | 6,74 |

(*) Quarterly average amounts.

## VIII. Explanations related to risk management

The footnotes and explanations prepared in accordance with the "Communiqué On Disclosures About Risk Management To Be Announced To Public By the Banks" published in the Official Gazette dated 23 October 2015 and number ed 29511 and entered into force as of 31 March 2016 are given in this section. Since standard approach is used in the capital adequacy calculation of the Bank, the tables to be prepared within the scope of Internal Rating Based Approach (IR) are not presented as of 31 December 2025. Risk management explanations are prepared in accordance with the internal control process adopted by the Board of Directors.

### a. Risk management approach and risk weighted assets

#### 1. Explanations related to the risk management approach

Risks exposed as a result of the Bank's business model are detected on a consolidated basis through the Bank's risk identification and important evaluation process. Risk mitigation factors and monitoring activities are implemented for the important risks determined. In the Risk Appetite Statement of the Bank, limits are determined for the risks that are deemed important and the declaration is approved by the Board of Directors. Developments regarding the risk limits determined in the Risk Appetite Statement are monitored on a monthly basis and the actions foreseen in the risk appetite statement are applied in the event these limits are exceeded.

Denizbank Risk Management Group Department is an internal systems unit that operates under the Board of Directors and that are assigned to carry out risk management activities. Reports directly to the Board of Directors. Risk Management Group is responsible for the identification and measurement of risks, establishment and implementation of risk policies and implementation procedures, analysis and monitoring as well as reporting of risks within the framework of the principles determined by the Senior Management of the Bank and the Risk Management Group and approved by the Board of Directors.

In the Bank, the delegation levels generated by the customers are determined pursuant to the risk categories determined according to the limit and loan rating components within the bank.

The rating process carried out by the Credit Allocation unit is monitored and reported by the Risk Management Group.

**Main components and scope of the risk measurement systems**

The Bank has a comprehensive risk definition process, including its subsidiaries. Process aims to define the important risks specific to the bank from a broad list, including those exposed by the banking naturally. In the determination stage of the importance level of the risks, the opinions and evaluations of the persons who are expert in this subject are taken. Evaluation results are updated every year and linked to the report and form the basis for the bank's Internal Capital Assessment Processes.

The purpose of the activities carried out within the scope of the measurement of the risks is to establish a relationship between the risks undertaken by the bank and the expected earnings and to measure the financial risks that the bank and its subsidiaries are exposed to. The process includes testing the validity of the parameters and assumptions subject to risk measurement.

Bank determines what kind of reports will be prepared as consolidated and as solo and the authorities to be communicated to them. Ensures that an active internal audit system to be established which will prevent taking risks above the targeted risk level and limits set by the regulatory authority. When the control and reporting of the risks are made, the risk levels that are approved by the Board of Directors are taken into consideration for each risk type.

Risk Management Group ensures the coordination of the internal capital adequacy evaluation process (ICAAP) and the measurement of the risks undertaken by the bank. Within the scope of the ICAAP report, which is a result of the ICAAP process and within the framework of the 3 year strategic plan, the annual stress test report, which presents the effects of the scenarios in which macroeconomic variables are taken into consideration on the bank's capital and liquidity, is reported to the BRSA. Bank monitors the capital adequacy level internally on a monthly basis.

**Disclosures on risk reporting processes provided to Board of Directors and senior management, especially the scope and main content of the reporting**

Risk Management Group performs reporting to Senior Management and Board of Directors through the Audit and Risk Committee, Asset Liability Management Committee, Model Risk Management and Validation Committee.

Audit and Risk Committee: Holds quarterly meetings in ordinary situations. Activities performed by the Risk Management Group and risk indicators are presented to the Committee.

Asset Liability Management Committee: Holds weekly meetings. Risk-limit follow-up and detailed analysis related to indicators such as interest and liquidity risk, capital adequacy are presented.

Model Risk Management and Validation Committee: It is the committee that the Risk model validation results, prepared within the frame of annual plan, are presented to and approved.

**Risk management, hedging and mitigation strategies of the Bank sourcing from business model and monitoring process with respect to continuing effectiveness of hedging and mitigating components**

Limits, which are defined for risks considered to be significant, are monitored on a monthly basis and actions included in risk appetite statement are taken, if required.

Additionally, taking into consideration the stress conditions of the Bank, an emergency plan regarding capital adequacy has been created in order to fulfil its strategic goals.

## 2. Overview of risk weighted amounts

| | | Risk Weighted Amount | | Minimum Capital Requirement |
|---|---|---|---|---|
| | | Current Period | Prior Period | Current Period |
| 1 | Credit risk (excluding counterparty credit risk) (CCR) | 1.078.939.219 | 763.737.433 | 86.315.138 |
| 2 | *Standardized approach (SA)* | 1.078.939.219 | 763.737.433 | 86.315.138 |
| 3 | *Internal rating-based (IRB) approach* | -- | -- | -- |
| 4 | Counterparty credit risk (*) | 10.367.751 | 15.126.440 | 829.420 |
| 5 | *Standardized approach for counterparty credit risk (SA-CCR)* | 10.367.751 | 15.126.440 | 829.420 |
| 6 | *Internal model method (IMM)* | -- | -- | -- |
| 7 | Basic risk weight approach to internal models equity position in the banking account | -- | -- | -- |
| 8 | Investments made in collective investment companies - look-through approach | -- | -- | -- |
| 9 | Investments made in collective investment companies - mandate-based approach | -- | 1.674.260 | -- |
| 10 | Investments made in collective investment companies - 1250% weighted risk approach | -- | -- | -- |
| 11 | Settlement risk | -- | -- | -- |
| 12 | Securitization positions in banking accounts | -- | -- | -- |
| 13 | *IRB ratings-based approach (RBA)* | -- | -- | -- |
| 14 | *IRB Supervisory Formula Approach (SFA)* | -- | -- | -- |
| 15 | *SA/simplified supervisory formula approach (SSFA)* | -- | -- | -- |
| 16 | Market risk | 38.318.919 | 23.728.591 | 3.065.514 |
| 17 | *Standardized approach (SA)* | 38.318.919 | 23.728.591 | 3.065.514 |
| 18 | *Internal model approaches (IMM)* | -- | -- | -- |
| 19 | Operational Risk | 102.406.217 | 64.071.160 | 8.192.497 |
| 20 | *Basic Indicator Approach* | 102.406.217 | 64.071.160 | 8.192.497 |
| 21 | *Standard Approach* | -- | -- | -- |
| 22 | *Advanced measurement approach* | -- | -- | -- |
| 23 | The amount of the discount threshold under the equity (subject to a 250% risk weight) | -- | -- | -- |
| 24 | Floor adjustment | -- | -- | -- |
| **25** | **Total (1+4+7+8+9+10+11+12+16+19+23+24)** | **1.230.032.106** | **868.337.884** | **98.402.569** |

(*) The amounts given in the table do not include TL 241 (31 December 2024: TL 109), which is the amount subject to the Risk of CCP-Guarantee Fund Amounts.

## b. Connections between the financial statements and risk amounts

### 1. The valued amounts and matching in accordance with TAS in the financial statements

| | a | c | d | e | f | g |
|---|---|---|---|---|---|---|
| | | Carrying values of items under scope of TAS | | | | |
| Current Period | Revaluation amount in accordance with TAS | Subject to credit risk framework | Subject to counterparty credit risk framework | Subject to the securitisation framework | Subject to the market risk framework | Not subject to capital requirements or subject to deduction from capital |
| **Assets** | | | | | | |
| Cash and balances at central bank | 260.793.849 | 260.793.849 | -- | -- | -- | -- |
| Banks | 42.932.376 | 42.933.341 | -- | -- | -- | -- |
| Due from money markets | 1.350.227 | -- | 1.350.227 | -- | -- | -- |
| Financial assets at fair value through profit or loss | 5.109.391 | 1.980.979 | 462.390 | -- | 2.666.022 | -- |
| Financial assets at fair value through other comprehensive income | 152.661.856 | 152.661.856 | -- | -- | -- | -- |
| Financial assets measured at amortised cost | 72.024.802 | 72.034.461 | -- | -- | -- | -- |
| Derivative financial assets | 12.054.121 | -- | 12.054.121 | -- | -- | -- |
| Loans (net) | 956.353.049 | 977.088.798 | -- | -- | -- | 10.323 |
| Non-current assets held for sale and from discontinued operations (net) | -- | -- | -- | -- | -- | -- |
| Investments in associates, subsidiaries and joint ventures | 122.615.775 | 122.615.775 | -- | -- | -- | -- |
| Tangible assets (net) | 27.591.850 | 27.591.850 | -- | -- | -- | 689.713 |
| Intangible assets (net) | 6.375.211 | 6.375.211 | -- | -- | -- | 6.375.211 |
| Investment properties (net) | -- | -- | -- | -- | -- | -- |
| Current Tax Assets | -- | -- | -- | -- | -- | -- |
| Deferred Tax Assets | 601.489 | 601.489 | -- | -- | -- | -- |
| Other assets | 72.579.185 | 72.579.185 | -- | -- | -- | -- |
| **Total assets** | **1.733.043.181** | **1.737.256.794** | **13.866.738** | **--** | **2.666.022** | **7.075.247** |
| **Liabilities** | | | | | | |
| Deposits | 992.955.216 | -- | -- | -- | -- | 992.955.216 |
| Loans | 294.037.857 | -- | -- | -- | -- | 294.037.857 |
| Debt to money markets | 7.261.062 | -- | 7.261.062 | -- | -- | 7.261.062 |
| Debt securities in issue | 55.821.672 | -- | -- | -- | -- | 55.821.672 |
| Funds | -- | -- | -- | -- | -- | -- |
| Financial liabilities at fair value through profit or loss | -- | -- | -- | -- | -- | -- |
| Derivative financial liabilities | 6.629.347 | -- | -- | -- | -- | 6.629.347 |
| Factoring debts | -- | -- | -- | -- | -- | -- |
| Debts from leasing transactions | 2.059.444 | -- | -- | -- | -- | 2.059.444 |
| Provisions | 22.142.697 | -- | -- | -- | -- | 22.142.697 |
| Current tax liabilities | 11.290.732 | -- | -- | -- | -- | 11.290.732 |
| Deferred tax liabilities | -- | -- | -- | -- | -- | -- |
| Liabilities related to non-current assets held for sale and from discontinued operations (net) | -- | -- | -- | -- | -- | -- |
| Subordinated debts | 15.392.282 | -- | -- | -- | -- | 15.392.282 |
| Other liabilities | 109.604.555 | -- | -- | -- | -- | 109.604.555 |
| Equity | 215.848.317 | -- | -- | -- | -- | 215.848.317 |
| **Total liabilities** | **1.733.043.181** | **--** | **7.261.062** | **--** | **--** | **1.733.043.181** |

DENİZBANK ANONİM ŞİRKETİ
NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

| Prior Period | a | c | d | e | f | g |
|---|---|---|---|---|---|---|
| | | Carrying values of items under scope of TAS | | | | |
| | Revaluation amount in accordance with TAS | Subject to credit risk framework | Subject to counterparty credit risk framework | Subject to the securitisation framework | Subject to the market risk framework | Not subject to capital requirements or subject to deduction from capital |
| **Assets** | | | | | | |
| Cash and balances at central bank | 214.067.416 | 214.067.416 | -- | -- | -- | -- |
| Banks | 20.577.432 | 20.578.127 | -- | -- | -- | -- |
| Due from money markets | 76.567.876 | -- | 76.567.876 | -- | -- | -- |
| Financial assets at fair value through profit or loss | 4.414.851 | 1.400.570 | 1.584.016 | -- | 1.430.265 | -- |
| Financial assets at fair value through other comprehensive income | 109.190.125 | 109.190.125 | -- | -- | -- | -- |
| Financial assets measured at amortised cost | 65.587.561 | 65.595.391 | -- | -- | -- | -- |
| Derivative financial assets | 11.879.862 | -- | 11.879.862 | -- | -- | -- |
| Loans (net) | 700.182.683 | 719.451.066 | -- | -- | -- | 3.277.290 |
| Non-current assets held for sale and from discontinued operations (net) | -- | -- | -- | -- | -- | -- |
| Investments in associates, subsidiaries and joint ventures | 88.744.432 | 88.744.432 | -- | -- | -- | -- |
| Tangible assets (net) | 18.347.324 | 18.347.324 | -- | -- | -- | 514.506 |
| Intangible assets (net) | 4.865.774 | 4.865.774 | -- | -- | -- | 4.865.774 |
| Investment properties (net) | -- | -- | -- | -- | -- | -- |
| Current Tax Assets | -- | -- | -- | -- | -- | -- |
| Deferred Tax Assets | 4.756.787 | 4.756.787 | -- | -- | -- | -- |
| Other assets | 51.438.909 | 51.438.909 | -- | -- | -- | -- |
| **Total assets** | **1.370.621.032** | **1.298.435.921** | **90.031.754** | **--** | **1.430.265** | **8.657.570** |
| **Liabilities** | | | | | | |
| Deposits | 762.441.816 | -- | -- | -- | -- | 762.441.816 |
| Loans | 230.361.574 | -- | -- | -- | -- | 230.361.574 |
| Debt to money markets | 34.817.578 | -- | 34.817.578 | -- | -- | 34.817.578 |
| Debt securities in issue | 54.160.925 | -- | -- | -- | -- | 54.160.925 |
| Funds | -- | -- | -- | -- | -- | -- |
| Financial liabilities at fair value through profit or loss | -- | -- | -- | -- | -- | -- |
| Derivative financial liabilities | 5.115.481 | -- | -- | -- | -- | 5.115.481 |
| Factoring debts | -- | -- | -- | -- | -- | -- |
| Debts from leasing transactions | 1.619.892 | -- | -- | -- | -- | 1.619.892 |
| Provisions | 21.963.404 | -- | -- | -- | -- | 21.963.404 |
| Current tax liabilities | 5.359.450 | -- | -- | -- | -- | 5.359.450 |
| Deferred tax liabilities | -- | -- | -- | -- | -- | -- |
| Liabilities related to non-current assets held for sale and from discontinued operations (net) | -- | -- | -- | -- | -- | -- |
| Subordinated debts | 12.137.102 | -- | -- | -- | -- | 12.137.102 |
| Other liabilities | 91.943.092 | -- | -- | -- | -- | 91.943.092 |
| Equity | 150.700.718 | -- | -- | -- | -- | 150.700.718 |
| **Total liabilities** | **1.370.621.032** | **--** | **34.817.578** | **--** | **--** | **1.370.621.032** |

## 2. Main sources of differences between risk exposures and valued amounts in accordance with TAS in financial statements

| | Current Period | a<br>Total | b<br>Items subject to credit risk framework | c<br>Items subject to securitization framework | d<br>Items subject to counterpart y credit risk framework | e<br>Items subject to market risk framework (*) |
|---|---|---|---|---|---|---|
| **1** | **Asset carrying value amount under scope of TAS** | **1.753.789.554** | **1.737.256.794** | **--** | **13.866.738** | **2.666.022** |
| 2 | Liabilities carrying value amount under scope of TAS | 7.261.062 | -- | -- | 7.261.062 | -- |
| **3** | **Total net amount** | **1.746.528.492** | **1.737.256.794** | **--** | **6.605.676** | **2.666.022** |
| 4 | Off-balance sheet amounts (**) | 1.263.001.533 | 192.247.307 | -- | -- | -- |
| 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 | | -- | -- | -- | 35.652.897 |
| 9 | Differences resulted from considering of the financial guarantees | | (18.506.408) | -- | -- | -- |
| **10** | **Risk exposures** | **3.009.530.025** | **1.910.997.693** | **--** | **6.605.676** | **38.318.919** |

(*) Financial instruments included in trading accounts according to "Communique on Measurement and Evaluation of Bank's Capital Adequacy" and principal amount subject to market risk sourcing from capital requirement calculated for foreign exchange risk are included in line of risk amounts.

(**) It includes risk which are included in credit risk calculation.



DENİZBANK ANONİM ŞİRKETİ
NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

| | Prior Period | a<br>Total | b<br>Items subject to credit risk framework | c<br>Items subject to securitization framework | d<br>Items subject to counterpart y credit risk framework | e<br>Items subject to market risk framework (*) |
|---|---|---|---|---|---|---|
| **1** | **Asset carrying value amount under scope of TAS** | **1.389.897.940** | **1.298.435.921** | **--** | **90.031.754** | **1.430.265** |
| 2 | Liabilities carrying value amount under scope of TAS | 34.817.578 | -- | -- | 34.817.578 | -- |
| **3** | **Total net amount** | **1.355.080.362** | **1.298.435.921** | **--** | **55.214.176** | **1.430.265** |
| 4 | Off-balance sheet amounts (**) | 711.025.871 | 124.681.337 | -- | -- | -- |
| 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 | | -- | -- | -- | 22.298.326 |
| 9 | Differences resulted from considering of the financial guarantees | | (26.058.012) | -- | -- | -- |
| **10** | **Risk exposures** | **2.066.106.233** | **1.397.059.246** | **--** | **55.214.176** | **23.728.591** |

(*) Financial instruments included in trading accounts according to "Communique on Measurement and Evaluation of Bank's Capital Adequacy" and principal amount subject to market risk sourcing from capital requirement calculated for foreign Exchange risk are included in line of risk amounts.

(**) It includes risk which are included in credit risk calculation.

## 3. Explanations on differences between amounts determined in accordance with TAS and risk exposures

**Differences between amounts determined in accordance with TAS and risk exposures:**

In derivative transactions subject to counterparty credit risk, the risk amount is calculated by the combination of renewal cost and future potential risk amounts according to the standard method in capital adequacy adjustments. In repo and reverse repo transactions, the risk amount is obtained by netting the volatility-adjusted amount applied to the security subject to the transaction with the cash amount subject to the transaction.

Amounts of items which are valued in accordance with TAS and subject to market risk indicate fair value of financial instruments held for trade. Amounts in line of risk amount related to aforementioned transactions indicate principal amount subject to market risk sourcing from capital requirement calculated related to potential losses which can be caused by interest rate risk, share price risk, exchange rate risks in scope of "Communique on Measurement and Evaluation of Bank's Capital Adequacy".

**Pursuant to the prudent valuation principles and procedures under Annex-3 to the Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks, the explanations on the systems and controls used to ensure the prudence and reliability of the Bank's valuation estimates:**

The market prices in the valuation of the financial instruments recognised with the fair value are valued taking into account the indicative values announced by official institutions or data such as interest and volatility observed in the market. Bank does not carry out transactions in the markets without depth. As the discounted cash flow models are used in the valuation of over-the-counter derivative instruments in general, the valuation models that are suitable with the nature of the transactions and that are generally accepted are used for derivative transactions that include optionality.

Within the scope of the independent price determination process, the activities below are carried out for the purpose of ensuring the valuation methods and the accuracy of the data used:

- The entry of the prices of bills, bonds, stocks and the derivative products traded in organised markets and the data to be used for the valuation of the derivative products that are traded over-the-counter transactions are made independently of the executive units.
- The models to be used in the valuation of derivative products as well as the interest and volatility data are determined independently of the executive units.
- Second level controls are made periodically for market data and valuation results used in valuations.
- Valuation process validation is carried out for the models and data entries used in product valuations.
- Differences between counterparty valuations and bank valuations are regularly monitored.

## c. Credit risk

### 1. General information about credit risk

**How the bank's business model transformed into components in the credit risk profile**

Credit risk within the body of the Bank is managed within the framework of Credit Risk Management Policy approved by Board of Directors. Risk, related to credit, are defined, duties of departments are determined and main principles of credit risk management are brought in aforementioned policy document. Departments assigned in credit management and their authorization/responsibilities are defined in aforementioned document.

Loan allocation is made within the limits determined on the basis of each debtor and the group of debtors. In the credit allocation process, a lot of financial and non-financial criteria are taken into consideration within the framework of the internal rating process of the Bank. Customer segments and sectors are included in these criterias. The sectoral distribution of loans are monitored closely. According to the bank's credit policy, the rating of the companies are assessing together considering loan limits and collateralization process and the monitoring of the credit risk exposed is carried out.

In this regard, the loan portfolio of the Bank shows a diversified profile in terms of customer segments and sectors.

**Criteria and approach used while determining credit risk policy and credit risk limits**

In the monitoring of the credit risks, the risk limits defined to all counterparties are monitored based on product, customer and risk groups and the risk is not allowed to exceed the limits defined. When the loan limits are determined, the payment ability of the counterparty, the characteristics of the sector, the potential impacts of geographical and economic conditions etc. factors are taken into account. When deemed appropriate, the necessary risk mitigation techniques are utilized to minimize the Bank's possible losses. During the credit research, the documents which the relevant legislation requires are taken into consideration. For limits that are extended as multi-use, the creditworthiness of the counterparty is checked regularly and the limits are revised according to the changes in the creditworthiness of the counterparty. Credit allocation authorities are determined pursuant to the customer classes and are changed where deemed necessary.

**Structure and organization of credit risk management and control function**

Credit allocation and management are carried out within the scope of the segregation of duties by different units; therefore it is ensured that the loan is evaluated objectively throughout its lifespan. In order for the accurate and objective measurement of the customer credit risk in the allocation and monitoring groups, risk models are being used. The Early Warning Systems defined in the system are used to monitor the risks of credit customers and the signals received from these systems are continuously monitored by the monitoring groups; in the event pre-determined triggers are determined, pre-determined action plans are put into practice along with the allocation groups.

**Relation between credit risk management, risk control, legal compliance and internal audit functions**

Before the newly developed credit risk models are implemented, they are subjected to a validation process and are used in the risk management processes after the approval of the Bank's Model Risk Management and Validation Committee. The validation process of the applicable credit risk models are repeated at least once a year and the results are presented to Model Risk Management and Validation Committee.

Credit Risk Control, in order to ensure the compliance of the Bank's credit risk processes to Basel regulations, operates the functioning of internal rating systems, the development of credit ratings, the documentation on the changes in credit ratings, and the analysis of compliance with internal restrictions and regularly submits the results to the Rating Committee, Compliance of the Credit Risk Control activities to the internal bank regulations and guidelines is audited regularly by the bank's internal audit units and the matters that must be improved are determined and monitored.

**Scope and main content of reporting which shall be made to the senior management and the members of board of directors regarding credit risk management function and exposed credit risk**

Risk appetite statement is approved and reviewed by the Bank's Board of Directors once a year. With the risk appetite statement, the Bank combines its current risk management instruments, processes, principles and policies with a consistent approach and ensures that risk taking activities are managed within the limits agreed. Therefore, the consistency of the risk applications throughout the Bank is improved.



DENİZBANK ANONİM ŞİRKETİ
NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

### 2. Credit quality of assets

| Current Period | a | b | c | d |
|---|---|---|---|---|
| | Gross carrying values of (according to TAS) | | | |
| | Defaulted | Non-defaulted | Specific provisions | Net values (a+b-c) |
| 1 Loans | 52.284.081 | 957.776.605 | 53.707.637 | 956.353.049 |
| 2 Borrowing instruments | -- | 224.695.323 | 9.659 | 224.685.664 |
| 3 Off-balance sheet receivables (*) | 4.783.632 | 1.253.852.525 | 5.507.737 | 1.253.128.420 |
| **4 Total** | **57.067.713** | **2.436.324.453** | **59.225.033** | **2.434.167.133** |

(*) It doesn't include revocable commitments and asset purchase - sales commitments.

| Prior Period | a | b | c | D |
|---|---|---|---|---|
| | Gross carrying values of (according to TAS) | | | |
| | Defaulted | Non-defaulted | Specific provisions | Net values (a+b-c) |
| 1 Loans | 27.744.142 | 708.474.139 | 36.035.598 | 700.182.683 |
| 2 Borrowing instruments | -- | 174.784.556 | 7.830 | 174.776.726 |
| 3 Off-balance sheet receivables (*) | 4.406.529 | 696.752.382 | 5.080.278 | 696.078.633 |
| **4 Total** | **32.150.671** | **1.580.011.077** | **41.123.706** | **1.571.038.042** |

(*) It doesn't include revocable commitments and asset purchase - sales commitments.

### 3. Changes in stock of impaired loans and debt securities

| | Current Period | Prior Period |
|---|---|---|
| | a (*) | a (*) |
| 1 Impaired loans and debt securities at end of the previous reporting period | **27.744.142** | **21.224.916** |
| 2 Loans and debt securities that have impaired since the last reporting period | 61.448.741 | 27.628.595 |
| 3 Receivables that returned to non-impaired status | 218.130 | 3.019.600 |
| 4 Amounts written off (**) | 12.084.601 | 6.036.682 |
| 5 Other changes | (24.606.071) | (12.053.087) |
| **6 Impaired loans and debt securities at end of the reporting period (1 + 2 - 3 - 4 ± 5)** | **52.284.081** | **27.744.142** |

(*) It doesn't include off-balance sheet receivables.
(**) It indicates sales made from non-performing loans portfolio and written off transactions.

### 4. Additional explanations related to the credit quality of assets

**(i) Scope and definitions of "overdue" receivables and "provisioned" receivables used for accounting purpose**

The Bank considers loans that have overdue principal and interest payments and they are classified as second group according to the "Communiqué on "Determining the Quality of Loans and Other Receivables by Banks and Procedures and Principles of Provisions to be made" as "past due loans." Loans that have overdue principal and interest payments for more than 90 days or the debtor of which are deemed unworthy by the Bank are considered as "impaired loans."

**(ii) The part of overdue receivables (over 90 days) which are not considered as "provisioned" and the reasons for the implementation**

Loans that have overdue principal and interest payments for more than 90 days are transferred to "Nonperforming loans" accounts and the Bank calculates "specific provisions" for such loans in compliance with the "Communiqué on "Determining the Quality of Loans and Other Receivables by Banks and Procedures and Principles of Provisions to be made".

**(iii) Definitions of the methods used while determining amount of provision**

The methods used in the calculation of the provision amount are presented in Section Three, note VIII.

**(iv) Definitions of restructured receivables**

The Bank is able to restructure both first and second group loans and other receivables, as well as non-performing loans and receivables The restructuring in first and second group loans and other receivables include the restructuring to facilitate the repayment for the customer and the changes in the agreement conditions made with the request of the customer, independent of the credit risk of the customer. The restructuring made in non-performing loans and receivables refer to linking the loan to a new payment plan to provide the collection of the receivable.

### (v) Breakdown of receivables by geographical area

| Current Period | Loans | | Borrowing instruments | | Off-Balance sheet receivables | | Specific provisions | Write-Off (*) |
|---|---|---|---|---|---|---|---|---|
| | Defaulted | Non-defaulted | Defaulted | Non-defaulted | Defaulted | Non-defaulted | | |
| 1 Domestic | 52.206.499 | 939.569.787 | -- | 223.047.379 | 4.782.965 | 1.222.156.938 | 32.903.164 | 12.084.601 |
| 2 EU Countries | 47.362 | 7.422.391 | -- | 1.647.944 | -- | 7.422.814 | 45.584 | -- |
| 3 OECD Countries | 1 | 1.351 | -- | -- | -- | 13.134.930 | 1 | -- |
| 4 Off Shore Zones | -- | 2.577.341 | -- | -- | -- | 6.030.951 | -- | -- |
| 5 USA, Canada | -- | 865.696 | -- | -- | -- | 337.274 | -- | -- |
| 6 Other Countries | 30.219 | 7.340.039 | -- | -- | 667 | 4.769.618 | 23.139 | -- |
| **7 Total** | **52.284.081** | **957.776.605** | **--** | **224.695.323** | **4.783.632** | **1.253.852.525** | **32.971.888** | **12.084.601** |

(*) It includes sales made from non-performing loans portfolio and amounts of write-off/removed from assets.

| Prior Period | Loans | | Borrowing instruments | | Off-Balance sheet receivables | | Specific provisions | Write-Off (*) |
|---|---|---|---|---|---|---|---|---|
| | Defaulted | Non-defaulted | Defaulted | Non-defaulted | Defaulted | Non-defaulted | | |
| 1 Domestic | 27.159.567 | 673.516.950 | -- | 172.786.253 | 4.401.628 | 666.821.366 | 16.392.983 | 6.036.682 |
| 2 EU Countries | 179.595 | 25.497.124 | -- | 1.998.303 | -- | 5.640.524 | 102.980 | -- |
| 3 OECD Countries | -- | 3.426 | -- | -- | -- | 16.459.759 | -- | -- |
| 4 Off Shore Zones | -- | 2.815.414 | -- | -- | -- | 4.358.722 | -- | -- |
| 5 USA, Canada | -- | 49.126 | -- | -- | -- | 61.961 | -- | -- |
| 6 Other Countries | 404.980 | 6.592.099 | -- | -- | 4.901 | 3.410.050 | 271.252 | -- |
| **7 Total** | **27.744.142** | **708.474.139** | **--** | **174.784.556** | **4.406.529** | **696.752.382** | **16.767.215** | **6.036.682** |

(*) It includes sales made from non-performing loans portfolio and amounts of write-off/removed from assets.

### (vi) Breakdown of receivables by sectors

| Current Period | Loans | | Borrowing instruments | | Off-Balance sheet receivables | | Specific provisions | Write-Off (*) |
|---|---|---|---|---|---|---|---|---|
| | Defaulted | Non-defaulted | Defaulted | Non-defaulted | Defaulted | Non-defaulted | | |
| **Agricultural** | **11.160.028** | **130.113.896** | **--** | **--** | **50.423** | **35.131.103** | **5.808.599** | **71.759** |
| Farming and Cattle | 11.097.574 | 129.662.118 | -- | -- | 49.824 | 34.469.247 | 5.774.696 | 71.465 |
| Forestry | 52.409 | 37.080 | -- | -- | -- | 77.846 | 29.095 | -- |
| Fishing | 10.045 | 414.698 | -- | -- | 599 | 584.010 | 4.808 | 294 |
| **Manufacturing** | **8.390.582** | **150.521.639** | **--** | **--** | **204.209** | **149.185.423** | **5.607.997** | **1.331.375** |
| Mining | 2.333.874 | 10.376.759 | -- | -- | 12.346 | 8.223.825 | 1.877.805 | 7.056 |
| Production | 3.709.679 | 121.444.310 | -- | -- | 191.413 | 131.380.787 | 2.303.080 | 1.324.319 |
| Electric, Gas, Water | 2.347.029 | 18.700.570 | -- | -- | 450 | 9.580.811 | 1.427.112 | -- |
| **Construction** | **1.824.534** | **51.367.476** | **--** | **--** | **2.670.397** | **65.030.257** | **1.195.604** | **21.410** |
| **Services** | **10.117.833** | **238.730.858** | **--** | **4.576.055** | **1.166.937** | **186.120.089** | **6.210.368** | **369.996** |
| Wholesale and Retail Trade | 5.844.781 | 99.768.088 | -- | -- | 403.494 | 136.737.920 | 3.442.620 | 290.504 |
| Hotel and Restaurant Services | 1.645.759 | 55.711.474 | -- | -- | 615.277 | 7.500.650 | 1.210.376 | 4.188 |
| Transportation and telecommunication | 1.731.493 | 51.536.335 | -- | -- | 137.778 | 17.941.290 | 1.033.252 | 41.073 |
| Financial institution | 21.624 | 7.559.960 | -- | 4.576.055 | 1.075 | 17.636.961 | 13.128 | 873 |
| Real estate and letting services | 405.024 | 2.879.825 | -- | -- | 3.922 | 1.759.065 | 223.503 | 31.081 |
| Self-employement services | 349.239 | -- | -- | -- | -- | -- | 204.941 | -- |
| Education services | 82.803 | 8.343.934 | -- | -- | 3.276 | 1.638.037 | 59.394 | 1.415 |
| Health and social services | 37.110 | 12.931.242 | -- | -- | 2.115 | 2.906.166 | 23.154 | 862 |
| **Other** | **20.791.104** | **387.042.736** | **--** | **220.119.268** | **691.666** | **818.385.653** | **14.149.320** | **10.290.061** |
| **Total** | **52.284.081** | **957.776.605** | **--** | **224.695.323** | **4.783.632** | **1.253.852.525** | **32.971.888** | **12.084.601** |

(*) It includes sales made from non-performing loans portfolio and amounts of write-off/removed from assets.

| Prior Period | Loans | | Borrowing instruments | | Off-Balance sheet receivables | | Specific provisions | Write-Off (*) |
|---|---|---|---|---|---|---|---|---|
| | Defaulted | Non-defaulted | Defaulted | Non-defaulted | Defaulted | Non-defaulted | | |
| **Agricultural** | **4.607.427** | **113.703.633** | **--** | **--** | **14.768** | **25.960.925** | **2.337.038** | **33.538** |
| Farming and Cattle | 4.590.296 | 113.163.134 | -- | -- | 14.618 | 25.755.691 | 2.322.645 | 32.983 |
| Forestry | 16.682 | 27.429 | -- | -- | -- | 42.238 | 14.066 | -- |
| Fishing | 449 | 513.070 | -- | -- | 150 | 162.996 | 327 | 555 |
| **Manufacturing** | **4.756.349** | **106.570.629** | **--** | **--** | **162.545** | **89.797.866** | **2.647.239** | **21.226** |
| Mining | 2.218.481 | 5.347.619 | -- | -- | 60.764 | 5.974.069 | 982.033 | 2.178 |
| Production | 1.425.241 | 83.113.456 | -- | -- | 75.185 | 75.623.435 | 953.497 | 19.048 |
| Electric, Gas, Water | 1.112.627 | 18.109.554 | -- | -- | 26.596 | 8.200.362 | 711.709 | -- |
| **Construction** | **1.327.554** | **30.723.052** | **--** | **479.089** | **3.015.303** | **44.008.927** | **1.010.862** | **15.771** |
| **Services** | **5.569.789** | **171.800.367** | **--** | **3.530.198** | **855.463** | **115.781.451** | **3.685.943** | **120.443** |
| Wholesale and Retail Trade | 2.493.484 | 54.309.586 | -- | -- | 195.474 | 89.042.855 | 1.708.535 | 106.776 |
| Hotel and Restaurant Services | 1.323.491 | 44.716.235 | -- | -- | 547.519 | 5.722.650 | 734.727 | 1.352 |
| Transportation and telecommunication | 1.206.268 | 34.020.481 | -- | -- | 104.000 | 11.007.182 | 816.296 | 8.937 |
| Financial institution | 19.812 | 29.120.654 | -- | 3.530.198 | 156 | 6.653.858 | 18.518 | 438 |
| Real estate and letting services | 326.687 | 1.190.643 | -- | -- | 1.513 | 695.311 | 262.053 | 1.491 |
| Self-employement services | 150.563 | -- | -- | -- | -- | -- | 103.859 | -- |
| Education services | 32.691 | 2.194.830 | -- | -- | 1.615 | 762.220 | 30.045 | 1.288 |
| Health and social services | 16.793 | 6.247.938 | -- | -- | 5.186 | 1.897.375 | 11.910 | 161 |
| **Other** | **11.483.023** | **285.676.458** | **--** | **170.775.269** | **358.450** | **421.203.213** | **7.086.133** | **5.845.704** |
| **Total** | **27.744.142** | **708.474.139** | **--** | **174.784.556** | **4.406.529** | **696.752.382** | **16.767.215** | **6.036.682** |

(*) It includes sales made from non-performing loans portfolio and amounts of write-off/removed from assets.

### (vii) Breakdown of receivables by remaining maturity

| Current Period | Undistributed | 1 month | 1-3 months | 3-6 months | 6-12 months | Over 1 year | Total |
|---|---|---|---|---|---|---|---|
| **Non-defaulted receivables** | **--** | **1.133.899.375** | **93.739.666** | **128.425.599** | **317.518.897** | **762.740.916** | **2.436.324.453** |
| 1 Loans | -- | 179.716.577 | 58.719.044 | 86.902.985 | 238.089.459 | 394.348.540 | 957.776.605 |
| 2 Borrowings instruments | -- | 3.528.184 | 791 | 931.527 | 1.304.075 | 218.930.746 | 224.695.323 |
| 3 Off-balance sheet receivables | -- | 950.654.614 | 35.019.831 | 40.591.087 | 78.125.363 | 149.461.630 | 1.253.852.525 |
| **Defaulted receivables** | **57.067.713** | **--** | **--** | **--** | **--** | **--** | **57.067.713** |
| 1 Loans | 52.284.081 | -- | -- | -- | -- | -- | 52.284.081 |
| 2 Borrowings instruments | -- | -- | -- | -- | -- | -- | -- |
| 3 Off-balance sheet receivables | 4.783.632 | -- | -- | -- | -- | -- | 4.783.632 |
| **Specific Provision** | **32.971.888** | **--** | **--** | **--** | **--** | **--** | **32.971.888** |
| **Total** | **24.095.825** | **1.133.899.375** | **93.739.666** | **128.425.599** | **317.518.897** | **762.740.916** | **2.460.420.278** |

| Prior Period | Undistributed | 1 month | 1-3 months | 3-6 months | 6-12 months | Over 1 year | Total |
|---|---|---|---|---|---|---|---|
| **Non-defaulted receivables** | **--** | **641.959.490** | **88.117.031** | **99.309.513** | **233.200.868** | **517.424.175** | **1.580.011.077** |
| 1 Loans | -- | 150.256.107 | 57.321.863 | 68.936.843 | 168.023.987 | 263.935.339 | 708.474.139 |
| 2 Borrowings instruments | -- | 1.210.235 | 7.875.619 | 4.173.475 | 8.890.391 | 152.634.836 | 174.784.556 |
| 3 Off-balance sheet receivables | -- | 490.493.148 | 22.919.549 | 26.199.195 | 56.286.490 | 100.854.000 | 696.752.382 |
| **Defaulted receivables** | **32.150.671** | **--** | **--** | **--** | **--** | **--** | **32.150.671** |
| 1 Loans | 27.744.142 | -- | -- | -- | -- | -- | 27.744.142 |
| 2 Borrowings instruments | -- | -- | -- | -- | -- | -- | -- |
| 3 Off-balance sheet receivables | 4.406.529 | -- | -- | -- | -- | -- | 4.406.529 |
| **Specific Provision** | **16.767.215** | **--** | **--** | **--** | **--** | **--** | **16.767.215** |
| **Total** | **15.383.456** | **641.959.490** | **88.117.031** | **99.309.513** | **233.200.868** | **517.424.175** | **1.595.394.533** |

### (viii) Ageing analysis of overdue receivables

| Current Period | 1-30 days | 31-60 days | 61-90 days | Over 90 days | Total |
|---|---|---|---|---|---|
| Loans | 44.691.579 | 15.248.048 | 11.374.533 | 712.065 | 72.026.225 |
| Borrowing instruments | -- | -- | -- | -- | -- |
| Off-balance sheet receivables | -- | -- | -- | -- | -- |

| Prior Period | 1-30 days | 31-60 days | 61-90 days | Over 90 days | Total |
|---|---|---|---|---|---|
| Loans | 26.737.901 | 9.315.769 | 6.531.347 | 2.732.279 | 45.317.296 |
| Borrowing instruments | -- | -- | -- | -- | -- |
| Off-balance sheet receivables | -- | -- | -- | -- | -- |

(ix) **Breakdown of restructured receivables according to their provisioning status**

| | Current Period | Prior Period |
|---|---|---|
| Restructured from loans under close monitoring | 53.426.267 | 37.306.039 |
| Restructured from non-performing loans | 7.407.884 | 4.748.945 |

The Stage 2 expected loss allowance is allocated for restructured loans under close monitoring, and the Stage 3 expected loss allowance is allocated for restructured non-performing loans.

## 5. Credit risk mitigation techniques

Financial collaterals are valued with their up to date values as of the reporting date and involved in the credit risk mitigation process. While allocating the collateral amount to the credit extended, taking into consideration the possible losses of value that may occur in the collateral value with a prudent approach, risk mitigation effects are calculated based on collateral values and credit risk mitigation is made according to comprehensive financial collateral method. Legal validity of the real estate mortgages are ensured with the timely and duly registration of the pledge; and the changes in the market conditions that possess importance are monitored.

In the foreign currency exchange of foreign currency financial collaterals, in parallel with the calculation of the CRET, the Central Bank's foreign exchange buying rates as of 28 June 2024, as stated in the BRSA's letter dated 19 December 2024, are taken into consideration.

Bank makes the credit risk mitigation according to the comprehensive financial collateral method pursuant to the "Communiqué on the Credit Risk Mitigation Techniques". The currency rate nonconformities between the receivable and the collateral is taken into account based on the standard deduction rates specified in the annex of the communiqué, while the maturity nonconformity between the receivable and the collateral are taken into account based on the method specified under Article 40. In the credit risk mitigation, cash, financial debt securities, real estate mortgages and Credit Guarantee Fund sureties with Treasury support are used.

Credit policies establish an operational link between the Bank's activities and risk capacity and includes the main areas of activity in line with the target portfolio structure, risk targets for expected and unexpected losses in line with risk capacity, and limits on risk concentration. It must be ensured that limits are in compliance with the restrictions determined by the relevant legislation and regulatory and supervisory authorities. In the management of the concentration risk, the Bank uses a holistic approach in which all risk concentrations are determined, monitored and evaluated. Therefore, the concentrations in the market, sector, country and the area of activity must be taken into account as well as the loans extended to persons and companies. The Bank shows utmost care so that credit and market risk do not concentrate in a specific counterparty or risk category in accordance with its policies and internal procedures.

## 6. Credit risk mitigation techniques - overview

| | Current Period | a<br>Exposures unsecured: revaluation amount according to TAS | b<br>Exposures secured by collateral | c<br>Exposures secured by collateral, of which secured amount | d<br>Exposures secured by financial guarantees | e<br>The secured portions of receivables protected by financial guarantees | f<br>Exposures secured by credit derivatives | g<br>Exposures secured by credit derivatives, of which secured amount |
|---|---|---|---|---|---|---|---|---|
| 1 | Loans | 791.779.599 | 145.093.542 | 113.911.718 | 19.479.908 | 15.627.117 | -- | -- |
| 2 | Borrowing instruments | 224.685.664 | -- | -- | -- | -- | -- | -- |
| **3** | **Total** | **1.016.465.263** | **145.093.542** | **113.911.718** | **19.479.908** | **15.627.117** | **--** | **--** |
| 4 | Of which defaulted (*) | 48.521.800 | 7.838.820 | 4.041.170 | 707.093 | 264.901 | -- | -- |

(*) It includes default figure belonging to amount before provision and off-balance sheet receivables.

| | Prior Period | a<br>Exposures unsecured: revaluation amount according to TAS | b<br>Exposures secured by collateral | c<br>Exposures secured by collateral, of which secured amount | d<br>Exposures secured by financial guarantees | e<br>The secured portions of receivables protected by financial guarantees | f<br>Exposures secured by credit derivatives | g<br>Exposures secured by credit derivatives, of which secured amount |
|---|---|---|---|---|---|---|---|---|
| 1 | Loans | 559.852.538 | 138.272.795 | 105.763.407 | 2.057.350 | 1.733.412 | -- | -- |
| 2 | Borrowing instruments | 174.776.726 | -- | -- | -- | -- | -- | -- |
| **3** | **Total** | **734.629.264** | **138.272.795** | **105.763.407** | **2.057.350** | **1.733.412** | **--** | **--** |
| 4 | Of which defaulted (*) | 22.948.079 | 8.766.506 | 4.278.014 | 436.086 | 82.066 | -- | -- |

(*) It includes default figure belonging to amount before provision and off-balance sheet receivables.



DENİZBANK ANONİM ŞİRKETİ
NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

## 7. Explanations on rating notes used while calculating credit risk with standard approach

In determination of the risk weights to be applied in the capital adequacy calculation, the ratings given by Fitch rating agency are used. The scope in which the rating notes are taken into consideration is the receivables from central governments or central banks, and in order to be valid for those resident abroad, the receivables from banks and intermediary institutions and corporate receivables.

In the event there is no rating regarding the receivable while determining the risk weight, the rating of the issuer must be taken into consideration.

The matching of risk ratings with risk weights according to credit quality level and risk classes are shown in Section Four, note II-n.

## 8. Standardised approach – Credit risk exposured and credit risk mitigation (CRM) methods

| | Current Period | a<br>Exposures before credit conversion factor and CRM | b<br>Exposures before credit conversion factor and CRM | c<br>Exposures post-credit conversion factor and CRM | d<br>Exposures post-credit conversion factor and CRM | e<br>RWA and RWA density | f<br>RWA and RWA density |
|---|---|---|---|---|---|---|---|
| | Risk classifications | On-balance sheet amount | Off-balance sheet amount | On-balance sheet amount | Off-balance sheet amount | RWA | RWA density |
| 1 | Exposures to central governments or central banks | 411.320.026 | 198.601 | 426.947.143 | 268.864 | 88.375 | 0,02% |
| 2 | Exposures to regional governments or local authorities | 13.468.262 | 2.206.007 | 13.449.030 | 1.065.453 | 7.256.278 | 49,99% |
| 3 | Exposures to public sector entities | -- | 3.171.178 | -- | 1.472.172 | 1.472.172 | 100,00% |
| 4 | Exposures to multilateral development banks | -- | -- | -- | -- | -- | 0,00% |
| 5 | Exposures to international organisations | -- | -- | -- | -- | -- | 0,00% |
| 6 | Exposures to institutions | 39.663.284 | 19.785.624 | 39.663.285 | 16.673.989 | 16.620.738 | 29,50% |
| 7 | Exposures to corporates | 253.535.664 | 233.690.827 | 244.056.516 | 129.953.345 | 374.009.861 | 100,00% |
| 8 | Retail exposures | 488.783.830 | 951.332.467 | 472.509.627 | 35.976.125 | 382.240.057 | 75,17% |
| 9 | Exposures secured by residential property | 21.691.957 | 6.088.587 | 21.096.305 | 3.236.063 | 8.516.329 | 35,00% |
| 10 | Exposures secured by commercial real estate | 84.819.160 | 14.166.355 | 84.819.160 | 9.658.240 | 60.402.419 | 63,93% |
| 11 | Past-due loans | 19.312.194 | 1.067.261 | 19.004.206 | 412.617 | 14.920.327 | 76,84% |
| 12 | Higher-risk categories by the Agency Board | -- | -- | -- | -- | -- | 0,00% |
| 13 | Exposures in the form of covered bonds | -- | -- | -- | -- | -- | 0,00% |
| 14 | Exposures to institutions and corporates with a short-term credit assessment | -- | -- | -- | -- | -- | 0,00% |
| 15 | Exposures in the form of units or shares in collective investment undertakings (CIUs) | 6.698 | 50.684 | -- | 50.684 | 50.684 | 100,00% |
| 16 | Other assets | 107.041.988 | -- | 107.041.988 | -- | 98.454.682 | 91,98% |
| 17 | Investments in equities | 122.587.123 | -- | 122.587.123 | -- | 122.587.123 | 100,00% |
| **18** | **Total** | **1.562.230.186** | **1.231.757.591** | **1.551.174.383** | **198.767.552** | **1.086.619.045** | **62,09%** |

| | Prior Period | a<br>Exposures before credit conversion factor and CRM | b<br>Exposures before credit conversion factor and CRM | c<br>Exposures post-credit conversion factor and CRM | d<br>Exposures post-credit conversion factor and CRM | e<br>RWA and RWA density | f<br>RWA and RWA density |
|---|---|---|---|---|---|---|---|
| | Risk classifications | On-balance sheet amount | Off-balance sheet amount | On-balance sheet amount | Off-balance sheet amount | RWA | RWA density |
| 1 | Exposures to central governments or central banks | 333.078.986 | 111.958 | 334.812.386 | 156.099 | 486 | 0,00% |
| 2 | Exposures to regional governments or local authorities | 6.439.568 | 1.789.856 | 6.429.850 | 885.176 | 3.657.487 | 50,00% |
| 3 | Exposures to public sector entities | 2.101 | 3.698.443 | 2.101 | 1.643.972 | 1.646.073 | 100,00% |
| 4 | Exposures to multilateral development banks | -- | -- | -- | -- | -- | 0,00% |
| 5 | Exposures to international organisations | -- | -- | -- | -- | -- | 0,00% |
| 6 | Exposures to institutions | 65.263.234 | 17.766.737 | 65.263.234 | 12.932.690 | 20.447.176 | 26,15% |
| 7 | Exposures to corporates | 200.061.029 | 165.473.658 | 181.618.942 | 86.407.629 | 268.121.803 | 100,04% |
| 8 | Retail exposures | 342.058.698 | 484.173.174 | 339.377.858 | 17.973.417 | 268.745.080 | 75,20% |
| 9 | Exposures secured by residential property | 17.232.985 | 4.631.986 | 17.033.172 | 2.323.240 | 6.927.743 | 35,79% |
| 10 | Exposures secured by commercial real estate | 70.183.229 | 10.175.775 | 70.183.229 | 7.019.225 | 42.141.260 | 54,59% |
| 11 | Past-due loans | 10.976.912 | 550.994 | 10.258.778 | 208.635 | 8.330.797 | 79,59% |
| 12 | Higher-risk categories by the Agency Board | -- | -- | -- | -- | -- | 0,00% |
| 13 | Exposures in the form of covered bonds | -- | -- | -- | -- | -- | 0,00% |
| 14 | Exposures to institutions and corporates with a short-term credit assessment | -- | -- | -- | -- | -- | 0,00% |
| 15 | Exposures in the form of units or shares in collective investment undertakings (CIUs) | 40.163 | 90.244 | -- | 90.244 | 90.244 | 100,00% |
| 16 | Other assets | 79.938.978 | -- | 79.938.978 | -- | 70.854.413 | 88,64% |
| 17 | Investments in equities | 88.469.380 | -- | 88.469.380 | -- | 88.469.380 | 100,00% |
| **18** | **Total** | **1.213.745.263** | **688.462.825** | **1.193.387.908** | **129.640.327** | **779.431.942** | **58,91%** |

## 9. Standardised Approach - Exposures by risk classes and risk weights

| | Current Period | a | b | c | k | d | l | e | f | g | h | ı | j |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Risk Weight Classifications/Risk | 0% | 10% | 20% | 35% Secured with property mortgage | 50% Secured with property mortgage | 50% | 75% | 100% | 150% | 200% | Others | Total risk exposure (after CCF and CRM ) |
| 1 | Exposures to central governments or central banks | 427.127.633 | -- | -- | -- | -- | -- | -- | 88.374 | -- | -- | -- | 427.216.007 |
| 2 | Exposures to regional governments or local authorities | -- | -- | 3.213 | -- | -- | 14.511.270 | -- | -- | -- | -- | -- | 14.514.483 |
| 3 | Exposures to public sector entities | -- | -- | -- | -- | -- | -- | -- | 1.472.172 | -- | -- | -- | 1.472.172 |
| 4 | Exposures to multilateral development banks | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| 5 | Exposures to international organisations | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| 6 | Exposures to institutions | -- | -- | 42.859.710 | -- | -- | 9.141.438 | -- | 3.460.565 | -- | -- | 875.561 | 56.337.274 |
| 7 | Exposures to corporates | -- | -- | -- | -- | -- | -- | -- | 374.009.861 | -- | -- | -- | 374.009.861 |
| 8 | Retail exposures | -- | -- | -- | -- | -- | -- | 504.982.776 | 3.502.976 | -- | -- | -- | 508.485.752 |
| 9 | Exposures secured by residential property | -- | -- | -- | 24.332.368 | -- | -- | -- | -- | -- | -- | -- | 24.332.368 |
| 10 | Exposures secured by commercial real estate | -- | -- | -- | -- | 84.815.714 | -- | -- | 7.578.467 | -- | -- | 2.083.219 | 94.477.400 |
| 11 | Past-due loans | -- | -- | -- | -- | -- | 9.124.522 | -- | 10.160.769 | 131.532 | -- | -- | 19.416.823 |
| 12 | Higher-risk categories by the Agency Board | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| 13 | Exposures in the form of covered bonds | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| 14 | Exposures to institutions and corporates with a short-term credit assessment | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| 15 | Exposures in the form of units or shares in collective investment undertakings (CIUs) | -- | -- | -- | -- | -- | -- | -- | 50.684 | -- | -- | -- | 50.684 |
| 16 | Investments in equities | -- | -- | -- | -- | -- | -- | -- | 122.587.123 | -- | -- | -- | 122.587.123 |
| 17 | Other receivables | 7.897.441 | -- | 217.207 | -- | -- | -- | -- | 98.400.708 | -- | -- | 526.632 | 107.041.988 |
| **18** | **Total** | **435.025.074** | **--** | **43.080.130** | **24.332.368** | **84.815.714** | **32.777.230** | **504.982.776** | **621.311.699** | **131.532** | **--** | **3.485.412** | **1.749.941.935** |



| | Prior Period | a | b | c | k | d | l | e | f | g | h | ı | j |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Risk Weight Classifications/Risk | 0% | 10% | 20% | 35% Secured with property mortgage | 50% Secured with property mortgage | 50% | 75% | 100% | 150% | 200% | Others | Total risk exposure (after CCF and CRM ) |
| 1 | Exposures to central governments or central banks | 334.968.000 | -- | -- | -- | -- | -- | -- | 485 | -- | -- | -- | 334.968.485 |
| 2 | Exposures to regional governments or local authorities | -- | -- | 87 | -- | -- | 7.314.939 | -- | -- | -- | -- | -- | 7.315.026 |
| 3 | Exposures to public sector entities | -- | -- | -- | -- | -- | -- | -- | 1.646.073 | -- | -- | -- | 1.646.073 |
| 4 | Exposures to multilateral development banks | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| 5 | Exposures to international organisations | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| 6 | Exposures to institutions | -- | -- | 66.473.311 | -- | -- | 2.990.801 | -- | 5.594.364 | -- | -- | 3.137.448 | 78.195.924 |
| 7 | Exposures to corporates | -- | -- | -- | -- | -- | -- | -- | 268.002.763 | -- | -- | 23.808 | 268.026.571 |
| 8 | Retail exposures | -- | -- | -- | -- | -- | -- | 354.970.331 | 2.346.847 | -- | -- | 34.097 | 357.351.275 |
| 9 | Exposures secured by residential property | -- | -- | -- | 19.323.510 | -- | -- | -- | -- | -- | -- | 32.902 | 19.356.412 |
| 10 | Exposures secured by commercial real estate | -- | -- | -- | -- | 71.168.234 | -- | -- | 5.903.488 | -- | -- | 130.732 | 77.202.454 |
| 11 | Past-due loans | -- | -- | -- | -- | -- | 4.405.955 | -- | 5.928.735 | 132.723 | -- | -- | 10.467.413 |
| 12 | Higher-risk categories by the Agency Board | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| 13 | Exposures in the form of covered bonds | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| 14 | Exposures to institutions and corporates with a short-term credit assessment | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| 15 | Exposures in the form of units or shares in collective investment undertakings (CIUs) | -- | -- | -- | -- | -- | -- | -- | 90.244 | -- | -- | -- | 90.244 |
| 16 | Investments in equities | -- | -- | -- | -- | -- | -- | -- | 88.469.380 | -- | -- | -- | 88.469.380 |
| 17 | Other receivables | 8.474.211 | -- | 460.883 | -- | -- | -- | 877 | 70.756.652 | -- | -- | 246.355 | 79.938.978 |
| **18** | **Total** | **343.442.211** | **--** | **66.934.281** | **19.323.510** | **71.168.234** | **14.711.695** | **354.971.208** | **448.739.031** | **132.723** | **--** | **3.605.342** | **1.323.028.235** |

## d. Counterparty credit risk

### 1. Explanations related to counterparty credit risk (CCR)

Policies regarding counterparty risk management are determined by the Board of Directors in accordance with the Turkish Banking Legislation, regulations of the Banking Regulation and Supervision Authority and the Board of Directors in a way to comply with international standards.

Counterparty credit risk includes derivative financial products and repo transactions. Counterparties have been separated to segments as; financial institutions, corporate-commercial customers, SME-Micro-Golden-Agriculture customers and individual customers. For the determination of the products and services to be presented to the customers, a "Compliance Test" is applied according to the product information, financial status and the transaction frequency of the customer. For customers that are classified as professional, there is no need to make a Compliance Test.

Before the transactions to be made with counterparties, the creditworthiness of the counterparty is analysed and are re-evaluated with regular intervals. Limits are determined separately for counterparties as separate and as a group for those under the same risk group. Limits are approved in the relevant credit committees according to the segments of the counterparties. Revision of the limits are made at least once a year. Where necessary, the approved limits are suspended with the approval of the Credit Committee/Credit Allocation Department.

In transactions made with financial institutions, the risk mitigation methods under international agreements such as ISDA, CSA, GMRA and EMA signed with the counterparty are used. For other counterparties, collateral adequacy ratios are monitored daily within the scope of the Bank's existing credit policies and procedures and the risk mitigation is carried out through additional collateral and margin completion where necessary. The margins to be used in the collateral agreements are reviewed regularly. Margins are determined according to the volatility and liquidity of the collateral received. The risks of the transactions that are subjected to bilateral settlement agreements and that are settles are tracked together. In the event of a decrease in the credit rating note of the bank, the bank's obligation to provide additional collateral must be tracked.

### 2. Analysis of counterparty credit risk exposured by measurement approaches

| Current Period | a<br>Replacement cost | b<br>Potential future exposure | c<br>EEPE | d<br>Alpha used for computing regulatory exposure at default) | e<br>Exposure at default post CRM | f<br>RWA |
|---|---|---|---|---|---|---|
| 1 Standardised Approach (for derivatives) (*) | 6.743.645 | 4.137.873 | | 1,4 | 15.234.124 | 6.970.502 |
| 2 Internal Model Method (for derivatives, Repo Transactions, Marketable Securities or EMTIA lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit) | | | -- | -- | -- | -- |
| 3 Simple Approach for credit risk mitigation (for derivatives, Repo Transactions, Marketable Securities or EMTIA lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit) | | | | | -- | -- |
| 4 Comprehensive Approach for credit risk mitigation (for derivatives, Repo Transactions, Marketable Securities or EMTIA lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit) | | | | | 3.508.135 | 709.323 |
| 5 VaR for for derivatives, Repo Transactions, Marketable Securities or EMTIA lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit | | | | | -- | -- |
| **6 Total** | | | | | | **7.679.825** |

(*) Counterparty credit risk for derivatives is calculated by the fair value method.

| Prior Period | a<br>Replacement cost | b<br>Potential future exposure | c<br>EEPE | d<br>Alpha used for computing regulatory exposure at default) | e<br>Exposure at default post CRM | f<br>RWA |
|---|---|---|---|---|---|---|
| 1 Standardised Approach (for derivatives) (*) | 6.523.772 | 2.078.565 | | 1,4 | 12.043.272 | 5.866.854 |
| 2 Internal Model Method (for derivatives, Repo Transactions, Marketable Securities or EMTIA lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit) | | | -- | -- | -- | -- |
| 3 Simple Approach for credit risk mitigation (for derivatives, Repo Transactions, Marketable Securities or EMTIA lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit) | | | | | -- | -- |
| 4 Comprehensive Approach for credit risk mitigation (for derivatives, Repo Transactions, Marketable Securities or EMTIA lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit) | | | | | 40.748.487 | 8.153.394 |
| 5 VaR for for derivatives, Repo Transactions, Marketable Securities or EMTIA lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit | | | | | -- | -- |
| **6 Total** | | | | | | **14.020.248** |

(*) Counterparty credit risk for derivatives is calculated by the fair value method.

### 3. Capital requirement for credit valuation adjustment (CVA)

| Current Period | a<br>Exposure at default post-CRM | b<br>RWA |
|---|---|---|
| Total portfolios subject to the Advanced CVA capital charge | | |
| 1 Value at Risk (VaR) component (including the 3×multiplier) | -- | -- |
| 2 Stressed VaR component (including the 3×multiplier) | -- | -- |
| 3 All portfolios subject to the Standardised CVA capital charge | 15.234.124 | 2.687.925 |
| **4 Total subject to the CVA capital charge** | **15.234.124** | **2.687.925** |

| Prior Period | a<br>Exposure at default post-CRM | b<br>RWA |
|---|---|---|
| Total portfolios subject to the Advanced CVA capital charge | | |
| 1 Value at Risk (VaR) component (including the 3×multiplier) | -- | -- |
| 2 Stressed VaR component (including the 3×multiplier) | -- | -- |
| 3 All portfolios subject to the Standardised CVA capital charge | 12.043.272 | 1.106.191 |
| **4 Total subject to the CVA capital charge** | **12.043.272** | **1.106.191** |

## 4. Standard approach - Counterparty credit risk by risk classes and risk weights

| Current Period | a | b | c | d | e | f | g | h | i |
|---|---|---|---|---|---|---|---|---|---|
| Risk Weigths / Risk Classifications | 0% | 10% | 20% | 50% | 75% | 100% | 150% | Other | Total credit exposure (*) |
| Claims from central governments and central banks | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Claims from regional and local governments | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Claims from administration and non commercial entity | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Claims from multilateral development banks | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Claims from international organizations | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Claims from institutions | -- | -- | 12.256.095 | 2.272.081 | -- | 148.440 | -- | 42.681 | 3.736.553 |
| Corporates | -- | -- | -- | -- | -- | 3.653.522 | -- | -- | 3.653.522 |
| Retail portfolios | -- | -- | -- | -- | 318.754 | -- | -- | -- | 239.066 |
| Claims on landed real estate | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Past due loans | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Claims which are determined as high risk by the board of BRSA | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Mortgage securities | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Securitization positions | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Claims from corporates, banks and financial intermediaries which have short term credit rating | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Investments which are qualified as collective investment institutions | -- | -- | -- | -- | -- | 50.684 | -- | -- | 50.684 |
| Stock investment | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Other claims | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Other assets (**) | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| **Total** | **--** | **--** | **12.256.095** | **2.272.081** | **318.754** | **3.852.646** | **--** | **42.681** | **7.679.825** |

(*) Total credit exposure: the amount relevant for the capital requirements calculation, having applied CRM techniques.
(**)Other assets: the amount excludes exposures to "Central counterparty" which are reported in Counterparty credit risk.

| Prior Period | a | b | c | d | e | f | g | h | i |
|---|---|---|---|---|---|---|---|---|---|
| Risk Weigths / Risk Classifications | 0% | 10% | 20% | 50% | 75% | 100% | 150% | Other | Total credit exposure (*) |
| Claims from central governments and central banks | 28 | -- | -- | -- | -- | -- | -- | -- | -- |
| Claims from regional and local governments | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Claims from administration and non commercial entity | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Claims from multilateral development banks | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Claims from international organizations | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Claims from institutions | -- | -- | 47.263.402 | 1.717.345 | -- | -- | -- | 30.499 | 10.311.963 |
| Corporates | -- | -- | -- | -- | -- | 3.401.437 | -- | -- | 3.401.437 |
| Retail portfolios | -- | -- | -- | -- | 288.805 | -- | -- | -- | 216.604 |
| Claims on landed real estate | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Past due loans | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Claims which are determined as high risk by the board of BRSA | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Mortgage securities | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Securitization positions | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Claims from corporates, banks and financial intermediaries which have short term credit rating | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Investments which are qualified as collective investment institutions | -- | -- | -- | -- | -- | 90.244 | -- | -- | 90.244 |
| Stock investment | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Other claims | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Other assets (**) | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| **Total** | **28** | **--** | **47.263.402** | **1.717.345** | **288.805** | **3.491.681** | **--** | **30.499** | **14.020.248** |

(*)Total credit exposure: the amount relevant for the capital requirements calculation, having applied CRM techniques.
(**)Other assets: the amount excludes exposures to "Central counterparty" which are reported in Counterparty credit risk.

## 5. Collaterals used for counterparty credit risk

| | a | b | c | d | e | f |
|---|---|---|---|---|---|---|
| Current Period | Guarantees of Derivative Received Guarantees | | Financial Instrument Given Guarantees | | Guarantees of Other Transactions | |
| | Appropriated | Unappropriated | Appropriated | Unappropriated | Received Guarantees | Given Guarantees |
| Cash-Domestic Currency | 7.490.765 | -- | -- | -- | 501.040 | -- |
| Cash-Foreign Currency | 7.490.123 | -- | -- | -- | 5.050.036 | 1.035.749 |
| Government Bond-Domestic | -- | -- | -- | -- | -- | 503.382 |
| Government Bond-Other | -- | -- | -- | -- | 1.034.476 | 7.349.583 |
| Public Bond | -- | -- | -- | -- | -- | -- |
| Corporate Bond | -- | -- | -- | -- | -- | -- |
| Stock | -- | -- | -- | -- | -- | -- |
| Other Guarantee | -- | -- | -- | -- | -- | -- |
| **Total** | **14.980.888** | **--** | **--** | **--** | **6.585.552** | **8.888.714** |

| | a | b | c | d | e | f |
|---|---|---|---|---|---|---|
| Prior Period | Guarantees of Derivative Received Guarantees | | Financial Instrument Given Guarantees | | Guarantees of Other Transactions | |
| | Appropriated | Unappropriated | Appropriated | Unappropriated | Received Guarantees | Given Guarantees |
| Cash-Domestic Currency | 7.306.999 | -- | -- | -- | 2.005 | 75.170.424 |
| Cash-Foreign Currency | 4.299.238 | -- | -- | -- | 25.784.292 | -- |
| Government Bond-Domestic | -- | -- | -- | -- | 75.100.249 | 2.000 |
| Government Bond-Other | -- | -- | -- | -- | -- | 63.619.811 |
| Public Bond | -- | -- | -- | -- | -- | -- |
| Corporate Bond | -- | -- | -- | -- | -- | -- |
| Stock | -- | -- | -- | -- | -- | -- |
| Other Guarantee | -- | -- | -- | -- | -- | -- |
| **Total** | **11.606.237** | **--** | **--** | **--** | **100.886.546** | **138.792.235** |

## 6. Credit derivatives

None.

## 7. Exposures to central counterparty (CCP)

| | | a | b |
|---|---|---|---|
| | Current Period | Risk Amounts after CRM | RWA |
| 1 | **Total risks arising from qualified transactions where one of the parties is CCP** | | |
| 2 | Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which | -- | -- |
| 3 | (i) OTC Derivatives | 50.256 | 1.005 |
| 4 | (ii) Exchange-traded Derivatives | -- | -- |
| 5 | (iii) Securities financing transactions | -- | -- |
| 6 | (iv) Netting sets where cross-product netting has been approved | -- | -- |
| 7 | Restricted initial margin | -- | -- |
| 8 | Unrestricted initial margin | -- | -- |
| 9 | The amount put into the guarantee fund | 72.703 | 241 |
| 10 | The amount committed to be put into the guarantee fund | -- | -- |
| 11 | **Total risks arising from non-qualified transactions where one of the parties is CCP** | | |
| 12 | Regarding the risks arising from the transactions in the CCP (excluding the initial margin and the amount placed in the guarantee fund) | -- | -- |
| 13 | (i) OTC Derivatives | -- | -- |
| 14 | (ii) Exchange-traded Derivatives | -- | -- |
| 15 | (iii) Securities financing transactions | -- | -- |
| 16 | (iv) Netting sets where cross-product netting has been approved | -- | -- |
| 17 | Restricted initial margin | -- | -- |
| 18 | Unrestricted initial margin | -- | -- |
| 19 | The amount put into the guarantee fund | -- | -- |
| 20 | The amount committed to be put into the guarantee fund | -- | -- |

## e. Securitization

### 1. Explanations on securitization positions

None.

### 2. Securitization positions in banking accounts

None.

### 3. Securitization positions in trading accounts

None.

### 4. Securitization positions in banking positions and capital requirements related to those - in which the Bank is the founder or the sponsor

None.

### 5. Securitization positions in banking positions and capital requirements related to those- in which the Bank is the investor

None.

## f. Market Risk

### 1. Explanations on market risk

Market risk refers to the risk arising from positions arising from trading transactions executed in financial markets and market movements that affect the value of these positions. Within the framework of financial risk management, in order to protect from market risk, market risk management activities were determined within the scope of "Regulation on Banks' Internal Systems and Internal Capital Adequacy Assessment Process" and "Regulation on Measurement and Evaluation of Capital Adequacy of the Bank".

Risk policies and risk limits regarding the management of market risk have been approved by the Board of Directors. Strategies for trading activities in financial markets are created and implemented within this framework.

In the management of market risk, the principle of triple defense line is applied. While there is a first level responsibility for the management of the market risk regarding the position carried by the relevant Treasury units, the monitoring and control activities at the second level are carried out independently by the Risk Management and at the third level by the Inspection Board.

In order to measure and monitor market risk, risk measurement is done daily using the internal model. In this context, in addition to the value at risk calculations made using the parametric method, various risk indicators such as interest sensitivity and option sensitivities are followed, and risk calculations are supported by scenario analysis. Market risk measurement results and all monitored risk indicators are shared daily with relevant units and senior managers.

A limit structure consisting of various risk indicators has been established in order to control market risk. These limits include the risk limits set for the monitored risk indicators, as well as various position limits and stop loss limits. The upper level limits are determined by the Board of Directors within the scope of Risk Appetite Statement. In addition, there are various limits set by the lower level Asset-Liability Committee. The risk indicators and limit uses are reported to the Audit Committee and the Asset-Liability Committee by the Risk Management unit.

In the calculation of capital adequacy, the measurement of market risk is made using the standard method. The standard method is a method whose calculation criteria are clearly determined by the BRSA and is calculated monthly. The calculation results are given in the table below. Positions subject to market risk measurements are determined by taking into account the definition of "Trading Accounts" in legal regulations.

### 2. Standardised approach

| | | Current Period RWA | Prior Period RWA |
|---|---|---|---|
| | **Outright products** | | |
| 1 | Interest rate risk (general and specific) | 3.288.255 | 2.113.393 |
| 2 | Equity risk (general and specific) | -- | -- |
| 3 | Foreign exchange risk | 9.441.662 | 14.613.838 |
| 4 | Commodity risk | 24.809.248 | 6.711.568 |
| | **Options** | | |
| 5 | Simplified approach | -- | -- |
| 6 | Delta-plus method | 779.754 | 289.792 |
| 7 | Scenario approach | -- | -- |
| 8 | Securitization | -- | -- |
| **9** | **Total** | **38.318.919** | **23.728.591** |

### 3. Information on market risk calculated as of month-ends during the period

| | Current Period: 31 December 2025 | | |
|---|---|---|---|
| | Average | Highest | Lowest |
| Interest Rate Risk | 233.560 | 288.412 | 146.630 |
| Stock Risk | -- | -- | -- |
| Currency Risk | 1.112.861 | 1.745.261 | 682.328 |
| Commodity Risk | 865.041 | 1.984.740 | 566.105 |
| Settlement Risk | -- | -- | -- |
| Option Risk | 54.532 | 92.190 | 10.891 |
| Counterparty Risk | -- | -- | -- |
| **Total Risk Exposure Value** | **28.324.920** | **38.318.919** | **22.990.382** |

| | Prior Period: 31 December 2024 | | |
|---|---|---|---|
| | Average | Highest | Lowest |
| Interest Rate Risk | 264.260 | 418.724 | 164.282 |
| Stock Risk | -- | -- | -- |
| Currency Risk | 898.493 | 1.366.028 | 255.567 |
| Commodity Risk | 598.252 | 684.780 | 507.255 |
| Settlement Risk | -- | -- | -- |
| Option Risk | 25.916 | 42.452 | 2.792 |
| Counterparty Risk | -- | -- | -- |
| **Total Risk Exposure Value** | **22.336.521** | **28.931.053** | **13.928.148** |

## g. Operational risk

### 1. Explanations on operational risk calculation

Principal amount subject to operational risk is calculated through using year-end gross income of 2024, 2023 and 2022 of Bank belonging to last 3 years via "Basic Indicators Approach" dated in accordance with "Communique on Measurement and Evaluation of Bank's Capital Adequacy" published on Official Gazette dated 23 October 2015 numbered 29511.

### 2. Basic indicators approach

| | 31.12.2022 | 31.12.2023 | 31.12.2024 | Total/Positive GI year number | Ratio(%) | Total |
|---|---|---|---|---|---|---|
| Gross Income | 38.589.557 | 48.826.003 | 76.434.387 | 54.616.649 | 15 | 8.192.497 |
| Amount Subject to Operational Risk | | | | | | 102.406.271 |

## IX. Explanations related to presentation of financial assets and liabilities at their fair value

## a. Fair value calculations of financial assets and liabilities

The fair value of investments held to maturity are determined based on market prices, or when they are not available, based on market prices quoted for other securities subject to similar terms of interest, maturity and other conditions.

The estimated fair value of demand deposits represents the amount to be paid upon request. The fair value of overnight deposits and the variable rate placements represent the book value. The estimated fair value of the fixed interest deposits is calculated by finding the discounted cash flows using market interest rates applied to similar loans and other debts.

The fair value of the loans are calculated by the discounted cash flows using current market interest rates.

Estimated fair value of banks, funds obtained from other financial institutions, securities issued and deposits is calculated by finding the discounted cash flows using current market interest rates.

The following table summarizes the carrying value and fair value of financial assets and liabilities. The carrying value represents the sum of the acquisition costs and interest accruals of financial assets and liabilities.

| | Book Value Current Period | Fair Value Current Period |
|---|---|---|
| **Financial Assets** | **1.279.040.571** | **1.281.858.258** |
| Interbank Money Market Placements | 1.350.227 | 1.350.227 |
| Banks | 42.933.341 | 42.935.828 |
| Financial Assets at Fair Value Through Other Comprehensive Income | 152.661.856 | 152.661.856 |
| Financial Assets Measured at Amortised Cost | 72.034.461 | 50.413.899 |
| Loans | 1.010.060.686 | 1.034.496.448 |
| **Financial Liabilities** | **1.365.468.089** | **1.370.532.156** |
| Bank Deposits | 43.636.466 | 43.702.317 |
| Other Deposits | 949.318.750 | 950.063.710 |
| Interbank Money Market Borrowings | 7.261.062 | 7.261.062 |
| Funds Borrowed From Other Financial Institutions | 294.037.857 | 296.448.751 |
| Subordinated Loans | 15.392.282 | 17.057.836 |
| Securities Issued | 55.821.672 | 55.998.480 |

| | Book Value Prior Period | Fair Value Prior Period |
|---|---|---|
| **Financial Assets** | **1.008.149.800** | **990.143.390** |
| Interbank Money Market Placements | 76.567.876 | 76.567.876 |
| Banks | 20.578.127 | 20.567.304 |
| Financial Assets at Fair Value Through Other Comprehensive Income | 109.190.125 | 109.190.125 |
| Financial Assets Measured at Amortised Cost | 65.595.391 | 45.761.576 |
| Loans | 736.218.281 | 738.056.509 |
| **Financial Liabilities** | **1.093.918.995** | **1.093.872.692** |
| Bank Deposits | 6.465.870 | 6.450.246 |
| Other Deposits | 755.975.946 | 754.603.612 |
| Interbank Money Market Borrowings | 34.817.578 | 34.817.578 |
| Funds Borrowed From Other Financial Institutions | 230.361.574 | 231.888.522 |
| Subordinated Loans | 12.137.102 | 11.948.995 |
| Securities Issued | 54.160.925 | 54.163.739 |

### b. Classification of fair value

TFRS 7 sets classification of valuation techniques according to the inputs used in valuation techniques based on fair value calculations which are whether observable or not.

Fair value levels of financial assets and liabilities that are carried at fair value in Bank's financial statements are given below:

| Current Period | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Financial Assets at Fair Value Through Profit or Loss | 5.109.391 | -- | -- | 5.109.391 |
| Public Sector Debt Securities | 2.542.409 | -- | -- | 2.542.409 |
| Share Certificated | 1.980.979 | -- | -- | 1.980.979 |
| Trading Purpose Derivatives | 586.003 | -- | -- | 586.003 |
| Other Securities | -- | 12.054.121 | | 12.054.121 |
| Financial Assets at Fair Value Through Other Comprehensive Income | 152.661.856 | -- | -- | 152.661.856 |
| Public Sector Debt Securities | 145.344.266 | -- | -- | 145.344.266 |
| Other Securities | 7.317.590 | -- | -- | 7.317.590 |
| Loans at Fair Value Through Profit or Loss | -- | -- | -- | -- |
| **Total Assets** | **157.771.247** | **12.054.121** | **--** | **169.825.368** |
| Derivative Financial Liabilities Held for Trading | -- | 6.629.347 | -- | **6.629.347** |
| **Total Liabilities** | **--** | **6.629.347** | **--** | **6.629.347** |

| Prior Period | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Financial Assets at Fair Value Through Profit or Loss | 4.414.851 | -- | -- | 4.414.851 |
| Public Sector Debt Securities | 1.269.792 | -- | -- | 1.269.792 |
| Share Certificated | 1.400.570 | -- | -- | 1.400.570 |
| Trading Purpose Derivatives | 1.744.489 | -- | -- | 1.744.489 |
| Other Securities | -- | 11.879.862 | | 11.879.862 |
| Financial Assets at Fair Value Through Other Comprehensive Income | 109.190.125 | -- | -- | 109.190.125 |
| Public Sector Debt Securities | 104.050.952 | -- | -- | 104.050.952 |
| Other Securities | 5.139.173 | -- | -- | 5.139.173 |
| Loans at Fair Value Through Profit or Loss | -- | -- | -- | -- |
| **Total Assets** | **113.604.976** | **11.879.862** | **--** | **125.484.838** |
| Derivative Financial Liabilities Held for Trading | -- | 5.115.481 | -- | **5.115.481** |
| **Total Liabilities** | **--** | **5.115.481** | **--** | **5.115.481** |

**Level 1:** Quoted prices (unadjusted) in active markets for identical assets or liabilities
**Level 2:** Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices)
**Level 3:** Inputs not based on observable market data regarding assets or liabilities

### Movement table at level 3

| | Current period |
|---|---|
| Balance at the beginning of the period | -- |
| Purchases | -- |
| Write-Off | -- |
| Valuation differences | -- |
| Transfers | -- |
| **Balance at the end of the period** | **--** |

## X. Explanations related to transactions carried out on behalf and account of other parties and fiduciary transactions

### a. Whether the Bank performs purchase, sales, custody, management and consultancy services on behalf and account of others, or not

Bank performs purchase, sales, custody, management and consultancy services on behalf and account of others.

### b. Whether there are transactions with other financial institutions within the scope of fiduciary transaction contracts and whether there are financial services provided directly within this scope; whether such services are likely to significantly affect the Bank's financial status

There are no fiduciary transaction contracts.

## XI. Explanations related to hedging transactions

### a. Net investment risk

The Bank applies net investment hedge accounting as of 1 July 2015 in order to hedge exchange difference sourcing from equity method implementation for its net investment at a total amount of Euro 1.284 million belonging to Denizbank AG which is one of the subsidiaries of the Bank. The same amounts of foreign currency deposits are designated as hedging instruments and the effective portion of the change caused by the exchange rate of these financial liabilities is recognised in hedge funds account under equity. Net investment risk calculation in Eurodeniz has been terminated due to the company's liquidation process.

Total abroad net investment hedging funds after tax recognised under equity is amounting to TL (35.093.214) as of 31 December 2025 (31 December 2024: TL (22.907.278)).

### b. Cash flow risk

None.

## XII. Explanations related to the segment reporting

Bank operates in four main areas; wholesale banking, SME and agricultural banking, retail banking, and treasury.

Wholesale banking provides financial solutions and banking services to large-scale national and international corporate and commercial customers. Short and long term business loans, investment loans, non-cash loans, foreign exchange purchase-sales, foreign trade financing, project financing, structured financing, corporate finance, deposits and cash management services are provided in order to meet the needs of customers for investment, working capital and projects.

Within the scope of retail banking, loan products (consumer, mortgage, vehicle, workplace, tractor, agricultural equipment and investment loans), credit cards with different features, producer cards, investment products (mutual funds, stocks, treasury bills/government bonds, repurchase), deposit products (demand, term, protected), insurance products as well as financial and operational leasing services and factoring loan products are provided to SME and agricultural customers. Alternative distribution channels allow customers to meet their banking needs without the need to physically visit the branches. Among products that meet every day needs of customers are overdraft loans, automated bill payment, chequebooks and rental safes.

Treasury covers the Bank's short, medium and long-term price strategies and maturity nonconformities, as well as spot and forward TL and foreign exchange trading, treasury bills, bonds and other domestic and international securities trading and derivative products. Bank also performs activities to provide medium and long-term funding, diversification of funding sources and establishment of an international investor base in this field.

Information on business segments has been prepared in accordance with the data provided from the Bank's Management Reporting System.

**Information on business segments are presented in the following tables:**

| Current Period (01/01/2025-31/12/2025) | Corporate & Commercial | SME & Agricultural Banking | Retail Banking | Treasury | Other | Total |
|---|---|---|---|---|---|---|
| Net interest income | 14.155.668 | 24.866.232 | 23.495.208 | 18.953.740 | (16.474) | **81.454.374** |
| Net fees and commission income | 2.333.859 | 13.091.468 | 23.783.244 | 207.791 | (1.382.693) | **38.033.669** |
| Other income/loss, net | 5.859.528 | 7.881.532 | 6.954.443 | (25.992.654) | 8.943.038 | **3.645.887** |
| **Total segment income** | **22.349.055** | **45.839.232** | **54.232.895** | **(6.831.123)** | **7.543.871** | **123.133.930** |
| Other operational expenses (*) | (8.964.460) | (19.384.516) | (23.267.469) | (1.581.244) | (88.521) | **(53.286.210)** |
| Provisions for expected credit loss and other provisions | 6.485.390 | (12.012.539) | (16.939.820) | 464.645 | (1.840.699) | **(23.843.023)** |
| Taxation | | | | | | **(11.015.112)** |
| Profit / Loss from Partnerships under Equity Method | | | | | | **19.914.579** |
| **Net profit from continuing operations** | **19.869.985** | **14.442.177** | **14.025.606** | **(7.947.722)** | **5.614.651** | **54.904.164** |
| Net profit from discontinued operations | | | | | | **–** |
| **Net profit for the period** | **19.869.985** | **14.442.177** | **14.025.606** | **(7.947.722)** | **5.614.651** | **54.904.164** |
| **Current Period (31/12/2025)** | | | | | | |
| Segment assets | 388.634.722 | 314.297.554 | 253.328.011 | 547.019.384 | -- | **1.503.279.671** |
| Subsidiaries and associates | | | | | | **122.615.775** |
| Undistributed assets | | | | | | **107.147.735** |
| **Total assets** | | | | | | **1.733.043.181** |
| Segment liabilities | 290.509.617 | 144.212.718 | 523.457.568 | 438.119.674 | -- | **1.396.299.577** |
| Undistributed liabilities | | | | | | **120.895.287** |
| Equity | | | | | | **215.848.317** |
| **Total liabilities and shareholders' equity** | | | | | | **1.733.043.181** |

(*) It also includes personnel expenses.

| Prior Period (01/01/2024-31/12/2024) | Corporate & Commercial | SME & Agricultural Banking | Retail Banking | Treasury | Other | Total |
|---|---|---|---|---|---|---|
| Net interest income | 17.446.072 | 21.851.868 | 13.783.871 | (8.125.372) | 6 | **44.956.445** |
| Net fees and commission income | 1.858.768 | 11.899.386 | 15.373.650 | (175.916) | 6.583 | **28.962.471** |
| Other income/loss, net | (117.704) | (1.204.242) | (1.570.323) | 1.054.399 | 9.762.892 | **7.925.022** |
| **Total segment income** | **19.187.136** | **32.547.012** | **27.587.198** | **(7.246.889)** | **9.769.481** | **81.843.938** |
| Other operational expenses (*) | (5.996.936) | (16.956.447) | (14.500.961) | (661.980) | (41.579) | **(38.157.903)** |
| Provisions for expected credit loss and other provisions | 6.383.210 | (2.617.612) | (4.358.785) | (6.777.474) | (26.269) | **(7.396.930)** |
| Taxation | | | | | | **(6.913.560)** |
| Profit / Loss from Partnerships under Equity Method | | | | | | **15.593.952** |
| **Net profit from continuing operations** | **19.573.410** | **12.972.953** | **8.727.452** | **(14.686.343)** | **9.701.633** | **44.969.497** |
| Net profit from discontinued operations | | | | | | **–** |
| **Net profit for the period** | **19.573.410** | **12.972.953** | **8.727.452** | **(14.686.343)** | **9.701.633** | **44.969.497** |
| **Prior Period (31/12/2024)** | | | | | | |
| Segment assets | 262.913.107 | 294.432.150 | 142.761.095 | 502.361.454 | -- | **1.202.467.806** |
| Subsidiaries and associates | | | | | | **88.744.432** |
| Undistributed assets | | | | | | **79.408.794** |
| **Total assets** | | | | | | **1.370.621.032** |
| Segment liabilities | 213.266.318 | 282.691.864 | 267.884.858 | 358.774.732 | -- | **1.122.617.772** |
| Undistributed liabilities | | | | | | **97.302.542** |
| Equity | | | | | | **150.700.718** |
| **Total liabilities and shareholders' equity** | | | | | | **1.370.621.032** |

(*) It also includes personnel expenses.



GRI 2-21, 2-27

GRI 2-21, 2-27

# SECTION FIVE
# DISCLOSURES AND FOOTNOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS

## I. Explanations and disclosures related to assets

### a. Cash and cash equivalents

#### 1. Information on cash balances and balances with the Central Bank of the Republic of Turkey

| | Current Period | | Prior Period | |
|---|---|---|---|---|
| | TL | FC | TL | FC |
| Cash in TL / Foreign Currency | 2.491.289 | 6.524.349 | 2.435.974 | 6.899.781 |
| Central Bank of the Republic of Turkey | 129.048.798 | 122.729.413 | 105.476.421 | 99.255.240 |
| Other | -- | -- | -- | -- |
| **Total** | **131.540.087** | **129.253.762** | **107.912.395** | **106.155.021** |

#### 2. Information on balances with the Central Bank of the Republic of Turkey

| | Current Period | | Prior Period | |
|---|---|---|---|---|
| | TL | FC | TL | FC |
| Cash in TL / Foreign Currency | 61.337.379 | 55.019.332 | 63.333.847 | 56.449.571 |
| Central Bank of the Republic of Turkey | 15.172.263 | -- | 625.805 | 3.673.952 |
| Other | 52.539.156 | 67.710.081 | 41.516.769 | 39.131.717 |
| **Total** | **129.048.798** | **122.729.413** | **105.476.421** | **99.255.240** |

#### 3. Explanations on reserve requirements

As per the Communiqué no. 2013/15 "Reserve Deposits" of the Central Bank of the Republic of Turkey ("CBRT"), the Bank keeps reserve deposits at the CBRT for their TL and FC liabilities mentioned in the communiqué.

As of 31 December 2025, all banks operating in Turkey should provide a reserve requirements in a range of 3% to 17% (31 December 2024: between 3% and 17%), excluding accounts providing exchange rate protection support, in a range of 22% to 40% (31 December 2024: between 22% and 33%), including accounts providing exchange rate protection support, depending on the terms of the deposits for their liabilities in Turkish Lira and in a range of 0% to 30% (31 December 2024: between 5% and 30%) for their liabilities in foreign currencies with the CBRT.

The interest income received from reserve requirements of the Bank with the CBRT is amounting to TL 31.630.355 (1 January - 31 December 2024: TL 18.360.470). The related interest income recognised under "Interest on Reserve Requirements".

#### 4. Information on Banks

| | Current Period | | Prior Period | |
|---|---|---|---|---|
| | TL | FC | TL | FC |
| **Banks** | | | | |
| Domestic | 4.226.630 | 1.202.773 | 390.130 | 1.948.683 |
| Foreign | 360.774 | 37.143.164 | 105.748 | 18.133.566 |
| Foreign head offices and branches | -- | -- | -- | -- |
| **Total** | **4.587.404** | **38.345.937** | **495.878** | **20.082.249** |

#### 5. Information on foreign banks

| | Unrestricted Amount | | Restricted Amount | |
|---|---|---|---|---|
| | Current Period | Prior Period | Current Period | Prior Period |
| EU Countries | 6.127.251 | 2.038.858 | 4.439.578 | 4.487.392 |
| USA, Canada | 5.981.819 | 8.685.683 | -- | -- |
| OECD Countries(*) | 109.267 | 145.276 | 949.032 | 1.051.353 |
| Off shore zones | 639.048 | 318.904 | -- | -- |
| Other | 18.110.535 | 1.486.446 | 1.147.408 | 25.402 |
| **Total** | **30.967.920** | **12.675.167** | **6.536.018** | **5.564.147** |

(*) OECD countries except for EU countries, USA and Canada.

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

#### 1. Information on financial assets at fair value through profit or loss given as collateral or blocked

None.

#### 2. Financial assets at fair value through profit or loss subject to repurchase agreements

None.

#### 3. Other financial assets

As of 31 December 2025, other financial assets include securities other than government debt securities and equity instruments.

#### 4. Positive differences related to derivative financial assets held for trading

| | Current Period | | Prior Period | |
|---|---|---|---|---|
| | TL | FC | TL | FC |
| Forward Transactions | 70.297 | 471.895 | 181.062 | 371.948 |
| Swap Transactions | 1.040.654 | 8.609.783 | 1.634.570 | 7.730.338 |
| Futures Transactions | -- | -- | -- | -- |
| Options | -- | 1.861.492 | -- | 1.961.944 |
| Other | -- | -- | -- | -- |
| **Total** | **1.110.951** | **10.943.170** | **1.815.632** | **10.064.230** |

### c. Information on financial assets at fair value through other comprehensive income

#### 1. Major types of financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income consist of share certificates, Government Debt Securities, Eurobonds and foreign currency bonds issued by the Turkish Treasury.

#### 2. Characteristics and book value of financial assets at fair value through other comprehensive income pledged as collateral

Financial assets at fair value through other comprehensive income which are given as collateral consist of securities issued to various financial institutions, primarily the Central Bank of the Republic of Turkey and Istanbul Takas ve Saklama Bankası A.Ş. (Settlement and Custody Bank), for interbank money market, foreign exchange market and other transactions. These financial assets include government bonds and Eurobonds, and their total book value amounts to TL 52.450.400 (31 December 2024: TL 47.209.690).

#### 3. Information on financial assets at fair value through other comprehensive income given as collateral/blocked

| *Given as collateral or blocked* | Current Period | | Prior Period | |
|---|---|---|---|---|
| *Financial assets at fair value through other comprehensive income* | TL | FC | TL | FC |
| Share Certificates | -- | -- | -- | -- |
| Bills, Bonds and Similar Securities | 11.144.592 | 41.305.808 | 5.998.925 | 41.210.765 |
| Other | -- | -- | -- | -- |
| **Total** | **11.144.592** | **41.305.808** | **5.998.925** | **41.210.765** |

### 4. Financial assets at fair value through other comprehensive income subject to repurchase agreements

| *Subject to repurchase agreements* | Current Period | | Prior Period | |
|---|---|---|---|---|
| *Financial assets at fair value through other comprehensive income* | TL | FC | TL | FC |
| Government Bonds | 503.382 | 10.108.462 | 8.278.123 | 22.200.340 |
| Treasury Bills | -- | -- | -- | -- |
| Other Debt Securities | -- | -- | -- | -- |
| Bank Bills and Bank Guaranteed Bills | -- | -- | -- | -- |
| Asset Backed Securities | -- | -- | -- | -- |
| Other | -- | -- | -- | -- |
| **Total** | **503.382** | **10.108.462** | **8.278.123** | **22.200.340** |

### 5. Information on financial assets at fair value through other comprehensive income

| *Financial assets at fair value through other comprehensive income* | Current Period | Prior Period |
|---|---|---|
| **Debt Securities** | **152.660.862** | **109.189.165** |
| Quoted on Stock Exchange (*) | 152.660.862 | 109.189.165 |
| Unquoted on Stock Exchange | -- | -- |
| **Share Certificates** | **994** | **960** |
| Quoted on Stock Exchange | -- | -- |
| Unquoted on Stock Exchange | 994 | 960 |
| **Impairment Provisions (-)** | **--** | **--** |
| **Total** | **152.661.856** | **109.190.125** |

(*) It includes bank and corporate bills.

## d. Explanations on loans

### 1. Information on the balance of any kind of loan or advance granted to shareholders and employees of the Bank

| | Current Period | | Prior Period | |
|---|---|---|---|---|
| | Cash | Non-Cash | Cash | Non-Cash |
| **Direct Loans Granted to Shareholders** | **--** | **172.333** | **--** | **154.319** |
| Corporate Shareholders | -- | 172.333 | -- | 154.319 |
| Individual Shareholders | -- | -- | -- | -- |
| **Indirect Loans Granted to Shareholders** | **--** | **--** | **--** | **--** |
| **Loans Granted to Employees** | **1.332.031** | **455** | **573.905** | **310** |
| **Total** | **1.332.031** | **172.788** | **573.905** | **154.629** |

### 2. Information on standard loans and loans under close monitoring and loans under restructuring

| Cash loans (*) | Standard Loans | Loans Under Close Monitoring | | |
|---|---|---|---|---|
| | | | Restructured Loans | |
| | | Not included in restructured loans | Changes in conditions of contract | Refinancing |
| **Non-specialized loans** | **753.646.624** | **38.865.985** | **43.131.475** | **6.565.954** |
| Corporate loans | 20.300.034 | 2.612.292 | 4.924.979 | 3.614.096 |
| Export loans | 101.397.636 | 5.887.447 | 1.012.045 | -- |
| Import loans | -- | -- | -- | -- |
| Commercial loans | 5.892.158 | -- | -- | -- |
| Consumer loans | 100.837.544 | 8.130.015 | 18.248.204 | -- |
| Credit cards | 137.791.053 | 10.485.341 | 16.370.045 | -- |
| Others | 387.428.199 | 11.750.890 | 2.576.202 | 2.951.858 |
| **Specialized loans** | **93.301.843** | **18.535.886** | **3.728.838** | **--** |
| **Other receivables** | **--** | **--** | **--** | **--** |
| **Total** | **846.948.467** | **57.401.871** | **46.860.313** | **6.565.954** |

(*) It includes loans measured at amortised cost.

| Prior Period | | Loans Under Close Monitoring | | |
|---|---|---|---|---|
| | Standard Loans | | Restructured Loans | |
| Cash loans (*) | | Not included in restructured loans | Changes in conditions of contract | Refinancing |
| **Non-specialized loans** | **541.488.568** | **28.896.258** | **25.070.672** | **11.698.770** |
| Corporate loans | 3.424.563 | 1.203.655 | 4.168.632 | 3.306.964 |
| Export loans | 67.441.849 | 673.830 | -- | 5.013 |
| Import loans | -- | -- | -- | -- |
| Financial sector loans | 28.390.102 | -- | -- | -- |
| Consumer loans | 73.253.346 | 8.284.988 | 9.226.514 | 23.167 |
| Credit cards | 104.057.431 | 6.120.567 | 9.284.213 | 347.394 |
| Others | 264.921.277 | 12.613.218 | 2.391.313 | 8.016.232 |
| **Specialized loans** | **92.780.429** | **8.002.845** | **178.847** | **357.750** |
| **Other receivables** | **--** | **--** | **--** | **--** |
| **Total** | **634.268.997** | **36.899.103** | **25.249.519** | **12.056.520** |

(*) It includes loans measured at amortised cost.

| Stage 1 and Stage 2 Provisions for Expected Credit Loss | Current Period | | Prior Period | |
|---|---|---|---|---|
| | Standard Loans | Loans Under Close Monitoring | Standard Loans | Loans Under Close Monitoring |
| 12-Month provision for expected credit loss | 6.219.871 | -- | 5.982.186 | -- |
| Significant increase in credit risk | -- | 14.515.878 | -- | 13.286.197 |
| **Total** | **6.219.871** | **14.515.878** | **5.982.186** | **13.286.197** |

### 3. Distribution of cash loans according to maturity structure

| | Standard Loans | Loans Under Close Monitoring | |
|---|---|---|---|
| | | Not Restructured | Restructured |
| Short-Term Loans | 398.204.665 | 25.170.436 | 9.452.264 |
| Medium and Long-Term Loans | 448.743.802 | 32.231.435 | 43.974.003 |
| **Total** | **846.948.467** | **57.401.871** | **53.426.267** |

## 4. Information on consumer loans, individual credit cards and personnel credit cards

| | Short Term | Medium or Long Term | Total |
|---|---|---|---|
| **Consumer Loans-TL** | **30.427.435** | **63.910.130** | **94.337.565** |
| Real estate Loans | -- | 258.573 | **258.573** |
| Vehicle Loans | 126 | 2.499 | **2.625** |
| General Purpose Loans | 30.427.309 | 63.649.058 | **94.076.367** |
| Other | -- | -- | **--** |
| **Consumer Loans-Indexed to FC** | **--** | **10.358** | **10.358** |
| Real estate Loans | -- | 9.016 | **9.016** |
| Vehicle Loans | -- | -- | **--** |
| General Purpose Loans | -- | 1.342 | **1.342** |
| Other | -- | -- | **--** |
| **Consumer Loans-FC** | **--** | **2.527** | **2.527** |
| Real estate Loans | -- | 2.527 | **2.527** |
| Vehicle Loans | -- | -- | **--** |
| General Purpose Loans | -- | -- | **--** |
| Other | -- | -- | **--** |
| **Individual Credit Cards-TL** | **114.678.295** | **17.825.064** | **132.503.359** |
| Installment | 32.361.726 | 17.825.064 | **50.186.790** |
| Non installment | 82.316.569 | -- | **82.316.569** |
| **Individual Credit Cards-FC** | **170.600** | **--** | **170.600** |
| Installment | -- | -- | **--** |
| Non installment | 170.600 | -- | **170.600** |
| **Loans Given to Employees-TL** | **283.585** | **578.812** | **862.397** |
| Real estate Loans | -- | -- | **--** |
| Vehicle Loans | -- | -- | **--** |
| General Purpose Loans | 283.585 | 578.812 | **862.397** |
| Other | -- | -- | **--** |
| **Loans Given to Employees - Indexed to FC** | **--** | **--** | **--** |
| Real estate Loans | -- | -- | **--** |
| Vehicle Loans | -- | -- | **--** |
| General Purpose Loans | -- | -- | **--** |
| Other | -- | -- | **--** |
| **Loans Given to Employees - FC** | **--** | **--** | **--** |
| Real estate Loans | -- | -- | **--** |
| Vehicle Loans | -- | -- | **--** |
| General Purpose Loans | -- | -- | **--** |
| Other | -- | -- | **--** |
| **Personnel Credit Cards - TL** | **434.575** | **5.970** | **440.545** |
| Installment | 130.914 | 5.970 | **136.884** |
| Non installment | 303.661 | -- | **303.661** |
| **Personnel Credit Cards - FC** | **5.501** | **--** | **5.501** |
| Installment | -- | -- | **--** |
| Non installment | 5.501 | -- | **5.501** |
| **Overdraft Loans-TL (Real Persons) (*)** | **32.002.916** | **--** | **32.002.916** |
| **Overdraft Loans-FC (Real Persons)** | -- | -- | **--** |
| **Total** | **178.002.907** | **82.332.861** | **260.335.768** |

(*) The overdraft account used by the personnel of the Bank amounts to TL 23.588.

## 5. Information on commercial installment loans and corporate credit cards

| | Short Term | Medium or Long Term | Total |
|---|---|---|---|
| **Installment Commercial Loans - TL** | **15.760.111** | **83.373.446** | **99.133.557** |
| Real estate Loans | 120 | 41.101 | **41.221** |
| Vehicle Loans | 6.452 | 6.707.024 | **6.713.476** |
| General Purpose Loans | 15.753.539 | 76.625.321 | **92.378.860** |
| Other | -- | -- | **--** |
| **Installment Commercial Loans - Indexed to FC** | **--** | **3.993.265** | **3.993.265** |
| Real estate Loans | -- | -- | **--** |
| Vehicle Loans | -- | -- | **--** |
| General Purpose Loans | -- | 3.993.265 | **3.993.265** |
| Other | -- | -- | **--** |
| **Installment Commercial Loans - FC** | **378.905** | **68.183.001** | **68.561.906** |
| Real estate Loans | -- | -- | **--** |
| Vehicle Loans | 3.619 | 447.024 | **450.643** |
| General Purpose Loans | 375.286 | 67.735.977 | **68.111.263** |
| Other | -- | -- | **--** |
| **Corporate Credit Cards - TL** | **30.771.890** | **747.594** | **31.519.484** |
| Installment | 6.616.701 | 747.594 | **7.364.295** |
| Non installment | 24.155.189 | -- | **24.155.189** |
| **Corporate Credit Cards - FC** | **6.950** | **--** | **6.950** |
| Installment | -- | -- | **--** |
| Non installment | 6.950 | -- | **6.950** |
| **Overdraft Loans-TL (Legal Entities)** | **12.519.157** | **--** | **12.519.157** |
| **Overdraft Loans-FC (Legal Entities)** | **--** | **--** | **--** |
| **Total** | **59.437.013** | **156.297.306** | **215.734.319** |

## 6. Distribution of loans according to user

| | Current Period | Prior Period |
|---|---|---|
| Public | 17.284.025 | 9.351.561 |
| Private | 940.492.580 | 699.122.578 |
| **Total** | **957.776.605** | **708.474.139** |

## 7. Distribution of domestic and foreign loans

| | Current Period | Prior Period |
|---|---|---|
| Domestic Loans | 939.569.787 | 673.516.950 |
| Foreign Loans | 18.206.818 | 34.957.189 |
| **Total** | **957.776.605** | **708.474.139** |

## 8. Loans granted to subsidiaries and associates

| | Current Period | Prior Period |
|---|---|---|
| Direct loans granted to subsidiaries and associates | 9.765 | 23.148.410 |
| Indirect loans granted to subsidiaries and associates | -- | -- |
| **Total** | **9.765** | **23.148.410** |

## 9. Specific provisions for loans or provisions for stage 3 loans

| Provisions related to loans or credit impaired lossess (stage 3) | Current Period | Prior Period |
|---|---|---|
| Loans with Limited Collectability | 5.832.060 | 4.016.115 |
| Loans with Doubtful Collectability | 11.604.235 | 5.172.321 |
| Uncollectible Loans | 15.535.593 | 7.578.779 |
| **Total** | **32.971.888** | **16.767.215** |

## 10. Information on non-performing loans (Net)

(i) Information on non-performing loans and restructured loans by the Bank

| | Group III | Group IV | Group V |
|---|---|---|---|
| | Loans with Limited Collectability | Loans with Doubtful Collectability | Uncollectible Loans |
| **Current Period** | **342.637** | **303.063** | **6.762.184** |
| (Gross amounts before the provisions) | | | |
| Restructured loans | 342.637 | 303.063 | 6.762.184 |
| **Prior Period** | **243.535** | **215.200** | **4.290.210** |
| (Gross amounts before the provisions) | | | |
| Restructured loans | 243.535 | 215.200 | 4.290.210 |

(ii) Information on movement of total non-performing loans

| | Group III | Group IV | Group V |
|---|---|---|---|
| | Loans with limited collectability | Loans with doubtful collectability | Uncollectible loans |
| **Balances at Beginning of Period** | **8.472.597** | **8.188.166** | **11.083.379** |
| Additions (+) | 25.450.423 | 17.601.970 | 18.396.348 |
| Transfers from Other Categories of Non-Performing Loans (+) | -- | 4.440.739 | 4.917.596 |
| Transfers from Other Categories of Non-Performing Loans (-) | 4.440.739 | 4.917.596 | -- |
| Collections (-) | 12.649.595 | 5.634.510 | 6.540.096 |
| Write-offs (-) | -- | -- | 1.693.830 |
| Sales (-) | 1.737.785 | 1.947.987 | 6.704.999 |
| Corporate and Commercial Loans | -- | -- | -- |
| Retail Loans | 849.297 | 608.251 | 2.732.446 |
| Credit Cards | 723.144 | 952.782 | 3.176.128 |
| Other | 165.344 | 386.954 | 796.425 |
| FX Differences | -- | -- | -- |
| **Balances at End of the Period** | **15.094.901** | **17.730.782** | **19.458.398** |
| Specific Provisions (-) | 5.832.060 | 11.604.235 | 15.535.593 |
| **Net Balance on Balance Sheet** | **9.262.841** | **6.126.547** | **3.922.805** |

(*) The bank sold a part of its non-performing loan portfolio amounting to TRY 10.390.771 to asset management companies and a part of amounting to TRY 1.693.830 has been written off. The impact of the sale and write-off of the non-performing loan portfolio on the non-performing loan ratio is 112 basis points.

(iii) Information on non-performing loans utilised in foreign currencies

| | Group III | Group IV | Group V |
|---|---|---|---|
| | Loans with limited collectability | Loans with doubtful collectability | Uncollectible loans |
| **Current Period: 31 December 2025** | | | |
| Balance as of the Period End | -- | -- | -- |
| Provisions (-) | -- | -- | -- |
| **Net Balance on Balance Sheet** | **--** | **--** | **--** |
| **Prior Period: 31 December 2024** | | | |
| Balance as of the Period End | -- | 57 | -- |
| Provisions (-) | -- | 23 | -- |
| **Net Balance on Balance Sheet** | **--** | **34** | **--** |

(iv) Information on gross and net amounts of non-performing loans according to beneficiary group

| | Group III | Group IV | Group V |
|---|---|---|---|
| | Loans with limited collectability | Loans with doubtful collectability | Uncollectible loans |
| **Current Period (Net): 31 December 2025** | **9.262.841** | **6.126.547** | **3.922.805** |
| Loans Granted to Real Persons and Legal Entities (Gross) | 15.094.901 | 17.730.782 | 19.458.398 |
| Provisions (-) | 5.832.060 | 11.604.235 | 15.535.593 |
| Loans Granted to Real Persons and Legal Entities (Net) | 9.262.841 | 6.126.547 | 3.922.805 |
| Banks (Gross) | -- | -- | -- |
| Provisions (-) | -- | -- | -- |
| Banks (Net) | -- | -- | -- |
| Other Loan (Gross) | -- | -- | -- |
| Provisions (-) | -- | -- | -- |
| Other Loan (Net) | -- | -- | -- |
| **Priod Period (Net): 31 December 2024** | **4.456.482** | **3.015.845** | **3.504.600** |
| Loans Granted to Real Persons and Legal Entities (Gross) | 8.472.597 | 8.188.166 | 11.083.379 |
| Provisions (-) | 4.016.115 | 5.172.321 | 7.578.779 |
| Loans Granted to Real Persons and Legal Entities (Net) | 4.456.482 | 3.015.845 | 3.504.600 |
| Banks (Gross) | -- | -- | -- |
| Provisions (-) | -- | -- | -- |
| Banks (Net) | -- | -- | -- |
| Other Loan (Gross) | -- | -- | -- |
| Provisions (-) | -- | -- | -- |
| Other Loan (Net) | -- | -- | -- |

(v) Information on interest accruals, rediscount and valuation differences for non-performing loans and their provisions

| | Group III | Group IV | Group V |
|---|---|---|---|
| | Loans with Limited Collectability | Loans with Doubtful Collectability | Uncollectible Loans |
| **Current Period (Net)** | **2.279.267** | **1.272.375** | **359.032** |
| Interest accruals and rediscount and valuation differences | 3.677.389 | 3.602.588 | 2.602.155 |
| Amount of provision (-) | 1.398.122 | 2.330.213 | 2.243.123 |
| **Prior Period (Net)** | **834.195** | **471.785** | **184.156** |
| Interest accruals and rediscount and valuation differences | 1.410.510 | 1.289.659 | 926.985 |
| Amount of provision (-) | 576.315 | 817.874 | 742.829 |

## 11. Outline of liquidation policy for uncollectible loans and other receivables

For uncollectible loans, first of all the Bank and the customer try to reach an agreement; where these methods to not work and no results can be obtained from follow-up, all the procedures to be performed within the framework of legal legislation are carried out. These transactions last until the customers sign a pledge deficit document or a certificate of insolvency.

## 12. Explanations on write-off policy

The general policy of the Bank is to write-off the receivables that are documented as not possible to be collected during the legal follow-up process.

Write-off policy:

In accordance with the changes on "Provisioning Regulation" published in the Official Gazette No. 30961 dated 27 November 2019 by BRSA, the Bank, in line with TFRS 9, may write-off part of the loans for which there is no reasonable expectation of recovery and that are classified under group 5 with a life time expected credit loss due to the default of debtor, starting from the following reporting date that the loan is classified in group 5.

Write-off is only an accounting practice in accordance with the related change in the regulation and it does not result in giving up the right on the receivable.

The Bank uses the following indicators as to the absence of reasonable expectations regarding the collection of loans:

- For receivables subject to collective assessment,
  - ✓ Maximum attempts were made by the Bank regarding collection during the legal follow-up and remained inconclusive
  - ✓ Recovery horizon is reached
  - ✓ 100% provisioning is realised
- Certain data for those who will be subject to individual assessment that their collection ability has been completely lost as a result of customer analysis and interviews

Although the Bank has applied write-off, its policies for the loans that it follows are in line with the loans it actively pursues in terms of legal collection of borrowers, subjecting loans to the sale of non-performing loans and withdrawal decisions.

## e. Information on financial assets measured at amortised cost

### 1. Information on securities subject to repurchase agreement and given as collateral or blocked

(i) Information on securities subject to repurchase agreement

There is no financial assets measured at amortised cost subject to repurchase agreement (31 December 2024: TL 28.247.697).

(ii) Information on securities subject to given as collateral or blocked

Collateralized financial assets measured at amortised cost are government bonds, book value of which amounts to TL 10.891.118 (31 December 2024: TL 5.186.300).

### 2. Information on government debt securities measured at amortised cost

| *Government debt securities measured at amortised cost* | Current Period | Prior Period |
|---|---|---|
| Government Bonds | 72.034.461 | 65.595.391 |
| Treasury Bills | -- | -- |
| Other Government Debt Securities | -- | -- |
| **Total** | **72.034.461** | **65.595.391** |

### 3. Information on financial assets measured at amortised cost

| *Financial assets measured at amortised cost* | Current Period | Prior Period |
|---|---|---|
| **Debt Securities** | **72.034.461** | **65.595.391** |
| Quoted on Stock Exchange | 72.034.461 | 65.595.391 |
| Unquoted on Stock Exchange | -- | -- |
| **Impairment provisions (-)** | **--** | **--** |
| **Total** | **72.034.461** | **65.595.391** |

### 4. The movements of financial assets measured at amortised cost during the period

| | Current Period | Prior Period |
|---|---|---|
| **Balance at the beginning of the period** | **65.595.391** | **51.237.084** |
| Foreign exchange differences in monetary assets (*) | 15.518.962 | 16.098.868 |
| Purchases during the year | -- | -- |
| Disposals by sale and redemption | (9.079.892) | (1.740.561) |
| **Impairment provisions (-)** | **--** | **--** |
| **Total** | **72.034.461** | **65.595.391** |

(*) Rediscounts of financial assets measured at amortised cost are included in "foreign exchange differences in monetary assets".

## f. Information on investments in associates

| Title | Address (City/Country) | Share percentage of the Bank (%) | Risk Group Share Percentage of the Bank (%) |
|---|---|---|---|
| 1-Kredi Kayıt Bürosu A.Ş.(1) | İstanbul/Turkey | 9,00 | -- |
| 2-Kredi Garanti Fonu A.Ş.(2) | Ankara/Turkey | 2,00 | -- |
| 3-Ege Tarım Ürünleri Lisanslı Dep. A.Ş.(3) | İzmir/Turkey | 9,00 | -- |
| 4-İhracatı Geliştirme A.Ş.(2) | İstanbul/Turkey | 0,16 | -- |

| | Total Assets | Shareholders' Equity | Total Fixed Assets | Interest Income | Income on Securities Portfolio | Current Period Profit/(Loss) | Prior Period Profit/(Loss) | Fair Value |
|---|---|---|---|---|---|---|---|---|
| 1 | 5.412.217 | 2.351.328 | 856.232 | 588.061 | -- | 1.282.745 | 517.710 | -- |
| 2 | 8.466.649 | 3.293.378 | 40.330 | 1.292.104 | -- | 728.683 | (72.526) | -- |
| 3 | 226.803 | 190.830 | 179.982 | 2.945 | -- | (2.008) | 14.859 | -- |
| 4 | 18.403.421 | 13.124.484 | 269.573 | 4.969.864 | -- | 1.308.439 | (766.059) | -- |

(1) Information on the financial statements is presented as of the period ended 30 September 2025.
(2) Information on the financial statements is presented as of the period ended 31 December 2024.
(3) Information on the financial statements is presented as of the period ended 31 December 2025.

## g. Information on investments in subsidiaries

### 1. Information on shareholders' equity of major subsidiaries

The amounts below are obtained from the financial data of 31 December 2025 prepared in accordance with the legislation to which Denizbank AG is subject to.

| | Denizbank AG |
|---|---|
| Paid-in capital | 11.657.842 |
| Share premium | 17.128.700 |
| Reserves | 37.591.753 |
| Deductions from capital | 110.710 |
| **Total Common Equity** | **66.267.585** |
| Total additional Tier I capital | -- |
| Deductions from capital | 442.839 |
| **Total Core Capital** | **65.824.746** |
| Total supplementary capital | -- |
| **Capital** | **65.824.746** |
| Deductions from capital | -- |
| **SHAREHOLDERS' EQUITY** | **65.824.746** |

### 2. Information on subsidiaries

| Title (*) | | Address (City/Country) | Share percentage of the Bank (%) | Share percentage of other shareholders (%)(3) |
|---|---|---|---|---|
| 1 | İntertech Bilgi İşlem ve Pazarlama Ticaret A.Ş.(1) | Istanbul/Turkey | 100 | -- |
| 2 | Denizbank AG | Vienna/Austria | 100 | -- |
| 3 | Deniz Yatırım Menkul Kıymetler A.Ş. | Istanbul/Turkey | 100 | -- |
| 4 | Ekspres Gayrimenkul Turizm Yatırım İşletme ve Ticaret A.Ş (1) | Istanbul/Turkey | -- | 100 |
| 5 | JSC Denizbank Moskova | Moscow / Russia | 100 | -- |
| 6 | Deniz Portföy Yönetimi A.Ş. | Istanbul/Turkey | -- | 100 |
| 7 | Deniz Finansal Kiralama A.Ş. | Istanbul/Turkey | 100 | -- |
| 8 | Deniz Faktoring A.Ş. | Istanbul/Turkey | 100 | -- |
| 9 | Deniz Gayrimenkul Yatırım Ortaklığı A.Ş. (4) | Istanbul/Turkey | 72 | -- |
| 10 | CR Erdberg Eins GmbH & Co KG. (2) | Vienna/Austria | -- | 100 |
| 11 | Denizöde Elektronik Para ve Ödeme Hizmetleri A.Ş. (5) | Istanbul/Turkey | 100 | -- |
| 12 | Neohub Teknoloji Yazılım Pazarlama ve Danışmanlık A.Ş.(1) | Istanbul/Turkey | -- | 100 |
| 13 | Neo Elektronik Ticaret Bilişim Teknolojileri Yazılım ve Danışmanlık A. Ş.(1) | Istanbul/Turkey | -- | 85 |
| 14 | Neohub Bulut Teknolojileri A.Ş.(1) | Istanbul/Turkey | -- | 100 |

(1) It is not included in TAS 27 equity method implementation.
(2) They are included in TAS 27 "equity method" although they are not the Bank's direct subsidiaries.
(3) Represents risk group share percentage of the Bank.
(4) The process of purchasing the shares of "Deniz Gayrimenkul Yatırım Ortaklığı A.Ş.", which is owned by the Bank's subsidiary Deniz Yatırım Menkul Kıymetler A.Ş., by the Bank was completed on 2 April 2024.
(5) On 25 September 2024, "Fastpay Elektronik Para Payment Hizmetleri A.Ş." The title of "Denizöde Elektronik Para Payment Hizmetleri A.Ş." and was published in the Trade Registry Gazette.
(*) The liquidation process of Deniz Kültür Sanat Yayıncılık Ticaret ve Sanayi A.Ş. was completed and registered in the Trade Registry Gazette on 24 September 2025.

| | Total Assets | Shareholders' Equity | Total Fixed Assets | Interest Income | Income on Securities Portfolio | Current Period Profit/(Loss) | Prior Period Profit/(Loss) | Fair Value | Capital Requirement |
|---|---|---|---|---|---|---|---|---|---|
| (*)1 | 5.664.772 | 4.211.438 | 3.347.367 | 1.943 | -- | 705.361 | 1.583.618 | 5.491.000 | -- |
| 2 | 352.991.461 | 68.541.716 | 704.462 | 11.618.965 | 1.025.020 | 3.364.791 | 3.710.596 | -- | -- |
| 3 | 14.806.023 | 11.170.219 | 135.314 | 5.867.112 | -- | 4.388.517 | 4.006.101 | -- | -- |
| 4 | 86.703 | (29) | 11.257 | 2.052 | -- | (11.953) | (9.102) | -- | -- |
| 5 | 65.156.524 | 9.164.270 | 110.752 | 4.293.604 | -- | 3.398.884 | 1.589.213 | -- | -- |
| 6 | 2.434.690 | 1.807.452 | 6.756 | 1.855 | 167 | 1.437.573 | 681.424 | -- | -- |
| 7 | 48.383.013 | 14.789.432 | 10.751.397 | 3.653.760 | -- | 5.066.405 | 4.155.814 | -- | -- |
| 8 | 19.143.844 | 7.274.063 | 73.970 | 5.136.638 | -- | 1.976.901 | 1.783.089 | -- | -- |
| 9 | 6.381.836 | 5.064.162 | 1.502 | 52.639 | -- | 1.378.980 | 1.583.276 | 2.155.499 | -- |
| 10 | 1.562.081 | 1.343.509 | 1.337.605 | 786 | -- | 16.547 | 6.882 | -- | -- |
| 11 | 350.502 | 282.429 | 65.839 | 37.693 | -- | (185.967) | (125.848) | -- | -- |
| (*)12 | 638.680 | 577.500 | 140.321 | 37 | -- | 59.369 | 439.038 | -- | -- |
| (*)13 | 3.171 | 2.858 | (206) | 2.227 | -- | (8.236) | (11.407) | -- | -- |
| (*)14 | 4.851 | 4.495 | -- | -- | -- | 942 | 59 | -- | -- |

These are the amounts prepared according to the financial statements prepared for BRSA consolidation as of 31 December 2025. In accordance with BRSA regulations, they include values as of 31 December 2025, which are not subject to inflation accounting.

(*) The value determined according to the valuation report prepared by an independent firm for 31 December 2025; the total of the fair values of the Bank's indirect partnerships is shown in line 1.

(i) Movement of subsidiaries during the period

| | Current Period | Prior Period |
|---|---|---|
| **Balance at the Beginning of the Period** | **88.716.664** | **69.103.842** |
| **Movements During the Period** | **33.866.665** | **19.612.822** |
| Purchases[4] | 150.000 | 1.701.956 |
| Bonus Shares Received | -- | -- |
| Dividends from Current Year Profit [1] | 19.914.579 | 15.593.952 |
| Sales [5] | (1.000) | (54.011) |
| Revaluation Increase, Effect of Inflation and F/X Difference [2] [3] | 13.803.086 | 2.370.925 |
| Provision for Impairment | -- | -- |
| **Balance at the End of the Period** | **122.583.329** | **88.716.664** |
| **Capital Commitments** | **–** | **–** |
| **Share Percentage at the end of Period (%)** | **–** | **–** |

[1] It is the amount added to the unconsolidated financial statements as a result of the application of equity method in accordance with TAS 27 mentioned in Section Three, note I. As of 31 December 2025, there is no dividend income.

[2] It consists of other reserves amounting to TL (20.271.370) as of 31 December 2025 (31 December 2024: TL (2.040.684)), valuation differences of securities amounting to TL 12.292 (31 December 2024: TL 132.583), real estate revaluation amounting to TL 386.003 (31 December 2024: TL 206.362) and there is no actuarial gain/(loss) (31 December 2024: TL (20.864)) as a consequence of equity method implementation in accordance with TAS 27 mentioned in Section Three, note I.

[3] It includes Intertech's fair value change in accordance with TFRS 9.

[4] The process regarding the acquisition of a total of 299.683.561 shares of "Deniz Gayrimenkul Yatırım Ortaklığı A.Ş.", consisting of 5.000 Group A shares and 299.678.561 Group B shares, by the Bank, which is owned by the subsidiary Deniz Yatırım Menkul Kıymetler A.Ş., was completed on 2 April 2024 and the transfer of shares to DenizBank was also completed on the same date.

The capital increase of "Denizöde Elektronik Para ve Odeme Hizmetleri A.Ş." has been made in the amount of TL 150.000 as of 13 June 2025, and TL 242.000 as of 24 July 2024 and 31 December 2024.

[5] The liquidation process of Deniz Kültür, one of the Bank's subsidiaries, was completed as of 24 September 2025. The liquidation process of Eurodeniz International Banking Unit Ltd one of the Bank's subsidiaries, has been finalized as of 26 June 2024.

Total nominal amount of shares amount to TL 10.240.841 of Deniz Gayrimenkul Yatırım Ortaklığı A.Ş., one of the Bank's subsidiaries, was sold in October and November 2024.

(ii) Sectorial information on the subsidiaries and the related carrying amounts

| | Current Period | Prior Period |
|---|---|---|
| Banks | 78.238.641 | 51.006.445 |
| Insurance Companies | -- | -- |
| Factoring Companies | 7.275.245 | 5.305.176 |
| Leasing Companies | 14.796.001 | 9.518.937 |
| Finance Companies | -- | -- |
| Other Subsidiaries | 22.273.442 | 22.886.106 |
| **Total** | **122.583.329** | **88.716.664** |

(iii) Quoted subsidiaries within the consolidation scope:

| | Current Period | Prior Period |
|---|---|---|
| Quoted on domestic markets | 2.155.499 | 3.024.605 |
| Quoted on foreign markets | -- | -- |

(iv) Subsidiaries disposed during the current period:

None.

(v) Consolidated subsidiaries acquired during the current period:

None.

**h. Information on jointly controlled partnerships (joint ventures)**

| Title | Share percentage of the Bank (%) | Share percentage of the Group (%) | Current Assets | Non-Current Assets | Non-Current Liabilities | Income | Expenses |
|---|---|---|---|---|---|---|---|
| Bantaş Nakit ve Kıymetli Mal Taşıma ve Güvenlik Hizmetleri A.Ş. | 33 | 33 | 664.591 | 305.140 | 230.204 | 2.635.273 | (2.460.744) |

Information on the unaudited financial statements is presented as of the period ended 31 December 2025.



DENİZBANK ANONİM ŞİRKETİ
NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

**i. Information on receivables from leasing transactions**

None.

**j. Explanation on derivative financial instruments for hedging purpose**

None.

**k. Explanation on investment properties**

None.

**l. Information on tangible assets**

| | Real Estate(*) | Vehicles | Right-of-Use Assets | Other | Total |
|---|---|---|---|---|---|
| **Cost At the End Of The Prior Period** | **15.289.597** | **25.406** | **2.356.956** | **3.696.416** | **21.368.375** |
| Transfers | -- | -- | -- | -- | -- |
| Acquisitions | 405.413 | -- | 1.139.237 | 2.097.371 | 3.642.021 |
| Revaluation differences | 7.162.166 | -- | -- | -- | 7.162.166 |
| Disposals | -- | -- | (116.751) | (180.134) | (296.885) |
| Foreign exchange differences | -- | 283 | 1.786 | 3.841 | 5.910 |
| **Cost At the End Of The Period** | **22.857.176** | **25.689** | **3.381.228** | **5.617.494** | **31.881.587** |
| **Accumulated Depreciation At the End Of The Prior Period** | **(121.033)** | **(4.092)** | **(1.242.395)** | **(1.653.531)** | **(3.021.051)** |
| Transfers | -- | -- | -- | -- | -- |
| Depreciation fort he period | (165.789) | (4.626) | (677.295) | (634.382) | (1.482.092) |
| Disposals | -- | -- | 116.751 | 124.339 | 241.090 |
| Foreign exchange differences | (22.135) | (283) | (1.786) | (3.480) | (27.684) |
| **Accumulated Depreciation At the End Of The Period** | **(308.957)** | **(9.001)** | **(1.804.725)** | **(2.167.054)** | **(4.289.737)** |
| **Net Book Value At The End Of The Period** | **22.548.219** | **16.688** | **1.576.503** | **3.450.440** | **27.591.850** |

(*) The building currently used as the Head Office was purchased by the Bank on 17 April 2024 for a price of TL 11.584.752 + VAT.

As of 31 December 2016, in the valuation of the properties in use that are recognised under tangible fixed assets, the cost model has been changed as revaluation model in accordance with TAS 16 "Tangible Fixed Assets". The positive difference between the property values in the expertise reports prepared by the licensed appraisal companies and the net book value of the related properties is followed in the equity accounts and the negative differences are followed in the statement of profit or loss.

Revaluation difference amounting to TL 7.162.166 (31 December 2024: TL 365.406) is recognised under equity as a result of revaluation process.

**m. Information on intangible assets**

| | Other | Goodwill | Total |
|---|---|---|---|
| **Cost At the End Of The Prior Period** | **8.874.489** | **–** | **8.874.489** |
| Transfers | -- | -- | -- |
| Acquisitions | 4.436.063 | -- | 4.436.063 |
| Revaluation differences | -- | -- | -- |
| Disposals | -- | -- | -- |
| Foreign exchange differences | 8.483 | -- | 8.483 |
| **Cost At the End Of The Period** | **13.319.035** | **–** | **13.319.035** |
| **Accumulated Depreciation At the End Of The Prior Period** | **(4.008.715)** | **–** | **(4.008.715)** |
| Transfers | -- | -- | -- |
| Depreciation fort he period | (2.926.626) | -- | (2.926.626) |
| Disposals | -- | -- | -- |
| Foreign exchange differences | (8.483) | -- | (8.483) |
| **Accumulated Depreciation At the End Of The Period** | **(6.943.824)** | **–** | **(6.943.824)** |
| **Net Book Value At The End Of The Period** | **6.375.211** | **–** | **6.375.211** |

### n. Information on deferred tax asset

Deferred tax is calculated on the basis of deductible and taxable temporary differences as of the balance sheet date and shown in the balance sheet with the net value within the scope of the related regulations.

Deferred tax income recognised in equity resulting from the effect of TAS 27 is TL (143.099) (31 December 2024: TL 100.640).

The following table summarizes the distribution of deferred tax in terms of sources:

| | Current Period | Prior Period |
|---|---|---|
| Miscellaneous Provisions | 7.230.526 | 5.892.645 |
| Valuation Differences of Tangible Assets | -- | 596.661 |
| Provision for Employee Benefits | 1.195.981 | 919.798 |
| Unearned Revenue | 661.209 | 473.932 |
| Other | 54.499 | 2.025.707 |
| **Deferred Tax Assets** | **9.142.215** | **9.908.743** |
| | | |
| Valuation Differences of Financial Assets | (6.818.435) | (3.533.818) |
| Valuation Differences of Derivatives | (1.145.888) | (1.618.138) |
| Valuation Differences of Tangible Assets | (576.403) | -- |
| **Deferred Tax Liabilities** | **(8.540.726)** | **(5.151.956)** |
| **Net Deferred Tax Assets** | **601.489** | **4.756.787** |

### o. Explanation on non-current assets or disposal groups held for sale and from discontinued operations

The liquidation process of Eurodeniz International Banking Unit Ltd., one of the Bank's subsidiaries, has been finalized as of 26 June 2024. Explanation is given in Section Three, note XI.

### p. Information on other assets

1. Information on prepaid expense, taxes and similar items

   Bank's total prepaid expenses are TL 13.678.209 (31 December 2024: TL 7.264.567).

2. Other assets do not exceed 10% of total assets excluding the off-balance sheet commitments.

## II. Explanations and disclosures related to unconsolidated liabilities

### a. Information on deposits

Foreign currency protected deposit product, the operating rules of which are determined by the Ministry of Treasury and Finance and the CBRT, and which ensures that TL deposits are valued with interest rates and are protected against foreign currency exchange rates, started to be offered to bank customers as of the year of 2021 accounting period reported. TL deposits include TL 6.529.580 deposits within this scope as of 31 December 2025 (31 December 2024: TL 95.445.198).

#### 1. Information on maturity structure of deposits

**Current period - 31 December 2025:**

| | Demand | 7 Days Notice | Up to 1 Month | 1-3 Months | 3-6 Months | 6 Months-1 Year | 1 Year and Over | Accumulated Deposit Accounts | Total |
|---|---|---|---|---|---|---|---|---|---|
| Saving Deposits | 38.754.497 | -- | 48.070.691 | 237.947.160 | 7.445.414 | 6.995.796 | 12.354.131 | 6.069 | **351.573.758** |
| Foreign Currency Deposits (*) | 116.880.152 | -- | 27.097.476 | 43.469.643 | 9.373.881 | 9.688.061 | 2.614.496 | 8.444 | **209.132.153** |
| Residents in Turkey | 88.495.958 | -- | 26.516.785 | 38.981.822 | 3.177.805 | 4.471.501 | 1.509.456 | 5.651 | **163.158.978** |
| Residents Abroad | 28.384.194 | -- | 580.691 | 4.487.821 | 6.196.076 | 5.216.560 | 1.105.040 | 2.793 | **45.973.175** |
| Public Sector Deposits | 5.541.234 | -- | 3.445.675 | 1.007.285 | 42.720 | -- | -- | -- | **10.036.914** |
| Commercial Deposits | 25.665.382 | -- | 53.880.898 | 88.925.711 | 21.755.448 | 52.536.068 | 3.556.250 | -- | **246.319.757** |
| Other Ins. Deposits | 939.041 | -- | 1.201.778 | 5.892.959 | 2.267.172 | 1.399.016 | 5.286 | -- | **11.705.252** |
| Precious Metal Deposits | 81.815.306 | -- | 1.272.301 | 14.370.925 | 4.276.206 | 5.047.539 | 13.767.805 | 834 | **120.550.916** |
| Bank Deposits | 243.526 | -- | 575.959 | 7.132.985 | 529.315 | -- | 35.154.681 | -- | **43.636.466** |
| Central Bank | -- | -- | -- | -- | -- | -- | -- | -- | **--** |
| Domestic Banks | 8.548 | -- | 142.879 | 427.380 | 515.483 | -- | 526.420 | -- | **1.620.710** |
| Foreign Banks | 232.199 | -- | 433.080 | 6.705.605 | 13.832 | -- | 34.628.261 | -- | **42.012.977** |
| Participation Bank | 2.779 | -- | -- | -- | -- | -- | -- | -- | **2.779** |
| Other | -- | -- | -- | -- | -- | -- | -- | -- | **--** |
| **Total** | **269.839.138** | **--** | **135.544.778** | **398.746.668** | **45.690.156** | **75.666.480** | **67.452.649** | **15.347** | **992.955.216** |

(*) Foreign Currency Deposit Account consists of Saving Deposit customers at the amount of TL 110.979.934 and Commercial Deposit customers at the amount of TL 98.152.219.

**Prior period - 31 December 2024:**

| | Demand | 7 Days Notice | Up to 1 Month | 1-3 Months | 3-6 Months | 6 Months-1 Year | 1 Year and Over | Accumulated Deposit Accounts | Total |
|---|---|---|---|---|---|---|---|---|---|
| Saving Deposits | 25.071.613 | -- | 17.486.005 | 176.883.749 | 80.915.765 | 23.706.040 | 40.070.385 | 5.504 | **364.139.061** |
| Foreign Currency Deposits (*) | 94.230.941 | -- | 16.068.747 | 28.896.350 | 3.843.583 | 11.952.058 | 5.519.043 | 13.306 | **160.524.028** |
| Residents in Turkey | 68.116.181 | -- | 14.770.459 | 24.786.573 | 2.904.689 | 4.641.247 | 3.037.400 | 8.862 | **118.265.411** |
| Residents Abroad | 26.114.760 | -- | 1.298.288 | 4.109.777 | 938.894 | 7.310.811 | 2.481.643 | 4.444 | **42.258.617** |
| Public Sector Deposits | 4.130.123 | -- | 1.365.744 | 723.978 | 88.237 | 5.571 | 3.639 | -- | **6.317.292** |
| Commercial Deposits | 24.022.523 | -- | 45.483.774 | 39.214.189 | 34.974.150 | 25.746.149 | 15.209.905 | -- | **184.650.690** |
| Other Ins. Deposits | 527.132 | -- | 971.631 | 2.440.181 | 1.177.189 | 295.732 | 2.415 | -- | **5.414.280** |
| Precious Metal Deposits | 28.781.618 | -- | 218.152 | 2.764.740 | 1.901.889 | 1.131.238 | 132.519 | 439 | **34.930.595** |
| Bank Deposits | 945.915 | -- | 612.738 | 971.286 | 551.939 | 2.043.512 | 1.340.480 | -- | **6.465.870** |
| Central Bank | -- | -- | -- | -- | -- | -- | -- | -- | **--** |
| Domestic Banks | 6.896 | -- | 353 | 397.453 | 397.451 | -- | 408.875 | -- | **1.211.028** |
| Foreign Banks | 936.716 | -- | 612.385 | 573.833 | 154.488 | 2.043.512 | 931.605 | -- | **5.252.539** |
| Participation Bank | 2.303 | -- | -- | -- | -- | -- | -- | -- | **2.303** |
| Other | -- | -- | -- | -- | -- | -- | -- | -- | **--** |
| **Total** | **177.709.865** | **--** | **82.206.791** | **251.894.473** | **123.452.752** | **64.880.300** | **62.278.386** | **19.249** | **762.441.816** |

(*) Foreign Currency Deposit Account consists of Saving Deposit customers at the amount of TL 90.755.328 and Commercial Deposit customers at the amount of TL 69.768.700.

## 2. Information on deposit insurance

(i) Information on saving deposits under the guarantee of insurance and exceeding the limit of insurance

| | Saving Deposit Insurance Fund | | Exceeding the Insurance Coverage Limit | |
|---|---|---|---|---|
| | Current Period | Prior Period | Current Period | Prior Period |
| Saving Deposits | 152.400.667 | 115.096.786 | 198.022.383 | 247.945.896 |
| Foreign Currency Saving Deposits | 63.558.625 | 43.926.440 | 155.224.775 | 77.895.043 |
| Other Deposits in the form of Saving Deposits | -- | -- | -- | -- |
| Foreign Branches' Deposits under Foreign Authorities' Insurance | -- | -- | -- | -- |
| Off-shore Banking Regions' Deposits under Foreign Authorities' Insurance | -- | -- | -- | -- |
| **Total** | **215.959.292** | **159.023.226** | **353.247.158** | **325.840.939** |

In accordance with the "Regulation on Amending the Regulation on the Insurable Deposit and Participation Funds and Premiums to be Collected by the Savings Deposit Insurance Fund" published in the Official Gazette dated 27 August 2022 and numbered 31936, official institutions in the presence of credit institutions, credit institutions and all deposits and participation funds, except those belonging to financial institutions, have started to be insured. In this context, commercial deposits covered by the insurance amount to TL 26.153.454 and the relevant amount is not included in the footnote.

(ii) Saving deposits of real persons which are not under the guarantee of insurance

| | Current Period | Prior Period |
|---|---|---|
| Deposits and Other Accounts in Foreign Branches | 17.931 | 20.658 |
| Deposits and Other Accounts belong to Major Shareholders with Their Parents, Spouse and Children under Their Wardship | -- | -- |
| Deposits and Other Accounts belong to Members of Board of Directors, CEO and Deputy CEO with Their Parents, Spouse and Children under Their Wardship | 953.786 | 877.143 |
| Deposits and Other Accounts linked to Crimes Mentioned in 282nd Article of 5237 Numbered Turkish Penal Code dated on 26/09/2004 | -- | -- |
| Deposits belong to Off-Shore Banks which are established in Turkey | -- | -- |
| **Total** | **971.717** | **897.801** |

(iii) Saving deposits in Turkey are not covered by any insurance in any other country since the Bank's headquarter is not located abroad.

## b. Information on derivative financial liabilities held for trading

### 1. Negative differences table for derivative financial liabilities held for trading

| | Current Period | | Prior Period | |
|---|---|---|---|---|
| | TL | FC | TL | FC |
| Forward Transactions | 701 | 1.062.558 | 313 | 1.327.397 |
| Swap Transactions | -- | 4.149.892 | -- | 2.174.722 |
| Futures Transactions | -- | -- | -- | -- |
| Options | -- | 1.416.196 | -- | 1.613.049 |
| Other | -- | -- | -- | -- |
| **Total** | **701** | **6.628.646** | **313** | **5.115.168** |

## c. Information on funds borrowed

### 1. Information on banks and other financial institutions

| | Current Period | | Prior Period | |
|---|---|---|---|---|
| | TL | FC | TL | FC |
| Central Bank Loans | -- | -- | -- | -- |
| Domestic Banks and Institutions | 709.470 | 3.783.062 | 817.837 | 3.232.992 |
| Foreign Banks, Institutions and Funds (*) | -- | 289.545.325 | -- | 226.310.745 |
| **Total** | **709.470** | **293.328.387** | **817.837** | **229.543.737** |

(*) Within the framework of its foreign borrowing program, the Bank obtains funds through securitization transactions based on foreign remittance flows through DFS Funding Corporation, a special purpose institution established abroad.



DENİZBANK ANONİM ŞİRKETİ
NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

## 2. Maturity information of funds borrowed

| | Current Period | | Prior Period | |
|---|---|---|---|---|
| | TL | FC | TL | FC |
| Short-Term | 209.401 | 28.412.478 | 448.648 | 57.718.963 |
| Medium and Long-Term | 500.069 | 264.915.909 | 369.189 | 171.824.774 |
| **Total** | **709.470** | **293.328.387** | **817.837** | **229.543.737** |

## 3. Additional explanations on the areas which the Bank's liabilities are concentrated

As of 31 December 2025, 57% of the Bank's liabilities (31 December 2024: 56%) are deposits, 21% (31 December 2024: 24%) are loans received, debts to money markets, securities issued and subordinated loans.

## d. Information on securities issued

| | Current Period | | Prior Period | |
|---|---|---|---|---|
| | TL | FC | TL | FC |
| Bonds | -- | 55.821.672 | -- | 44.142.566 |
| Bills | -- | -- | -- | 10.018.359 |
| Asset Backed Securities | -- | -- | -- | -- |
| **Total** | **--** | **55.821.672** | **--** | **54.160.925** |

As of 31 December 2025, the Bank has no repurchased the securities it has issued and netted them in its financial statements (31 December 2024: None).

## e. If other liabilities line of the balance sheet exceeds 10% of the total balance sheet excluding the off balance sheet commitments, the names and amounts of the sub-accounts constituting at least 20% of the other liabilities

Other liabilities do not exceed 10% of the balance sheet total excluding the off-balance sheet commitments.

## f. Information on lease liabilities (net)

The term of financial leasing contracts is mostly 4 years. Interest rate and the Bank's cash flow are the criteria taken into consideration in the lease contracts. There are no provisions in lease agreements that impose significant obligations on the Bank.

| | Current Period | | Prior Period | |
|---|---|---|---|---|
| | Gross | Net | Gross | Net |
| Less than 1 year | 1.286.449 | 745.313 | 912.940 | 534.535 |
| Between 1-4 years | 1.782.330 | 901.763 | 1.386.050 | 775.377 |
| Over 4 years | 1.204.827 | 412.368 | 1.003.800 | 309.980 |
| **Total** | **4.273.606** | **2.059.444** | **3.302.790** | **1.619.892** |

## g. Information on derivative financial liabilities for hedging purpose

None.

## h. Explanation on provisions

### 1. Provision for foreign exchange differences on foreign currency indexed loans

None.

The amount of the provision for foreign exchange differences on foreign currency indexed loans are netted against loans under assets in the financial statements.

**2. Liabilities of provision for employee benefits**

TAS 19 requires using the actuarial valuation method for calculation of liabilities.

Accordingly, the following actuarial assumptions were used in the calculation of the total provision for employee termination benefits:

| | Current Period | Prior Period |
|---|---|---|
| Discount rate | 4,17% | 4,05% |
| İnterest rate | 30,04% | 29,02% |
| Estimated rate of increase in salary/severance pay limit | 24,83% | 24,00% |

As of 31 December 2025, TL 2.111.884 of provision for employee termination benefits (31 December 2024: TL 1.338.401) and TL 1.874.718 of unused vacation provisions and other rights (31 December 2024: TL 1.507.594) were reflected to the financial statements.

Movement of the provision for employee termination benefits during the period is as follows:

| | Current Period | Prior Period |
|---|---|---|
| **Balance at the Beginning of the Period** | **1.338.401** | **680.354** |
| Changes in the period | 596.027 | 306.661 |
| Actuarial loss/(gain) | 621.723 | 626.045 |
| Paid in the period | (444.267) | (274.659) |
| **Balance at the End of the Period** | **2.111.884** | **1.338.401** |

**3. Information on other provisions**

Information on the items and amounts causing the excess if other provisions exceed 10% of total provisions:

**Current period:**

TL 2.626.269 of other provisions represents stage 1 and stage 2 provisions for expected credit loss for non-cash loans, TL 2.881.468 is related to stage 3 provision for expected credit loss for non-cash loans that are unindemnified and not converted into cash, TL 1.081.356 is the provisions for the litigations against the Bank, TL 8.700.000 includes free provisions and TL 2.867.002 includes other provisions.

**Prior period:**

TL 1.654.843 of other provisions represents stage 1 and stage 2 provisions for expected credit loss for non-cash loans, TL 3.425.435 is related to stage 3 provision for expected credit loss for non-cash loans that are unindemnified and not converted into cash, TL 1.599.115 is the provisions for the litigations against the Bank, TL 8.700.000 includes free provisions and TL 3.738.016 includes other provisions.

**i. Explanations on tax liability**

**1. Information on current tax liability**

(i) Information on tax provision

As of 31 December 2025, the corporate tax provisions amounted to TL 5.798.871 (31 December 2024: 6.353.042 TL), has been netted off TL 3.063.317 (31 December 2024: 5.579.188 TL) with prepaid tax.

As of 31 December 2025, the Bank's total tax and premium liabilities is TL 11.290.732 (31 December 2024: TL 5.359.450).

(ii) Information on tax liabilities

| | Current Period | Prior Period |
|---|---|---|
| Corporate tax payables | 2.735.554 | 773.854 |
| Taxation on securities | 4.889.043 | 1.898.956 |
| Taxes on real estate capital gain | 21.023 | 13.018 |
| Banking Insurance Transaction Tax (BITT) | 2.685.651 | 1.994.374 |
| Taxes on foreign exchange transactions | 44.742 | 33.636 |
| Value added tax payables | 147.502 | 76.692 |
| Other | 387.494 | 291.982 |
| **Total** | **10.911.009** | **5.082.512** |

(iii) Information on premiums

| | Current Period | Prior Period |
|---|---|---|
| Social security premiums- employee share | 146.111 | 108.474 |
| Social security premiums- employer share | 205.466 | 147.925 |
| Bank pension fund premium- employee share | -- | -- |
| Bank pension fund premium- employer share | -- | -- |
| Pension fund membership fees and provisions- employee share | -- | -- |
| Pension fund membership fees and provisions- employer share | -- | -- |
| Unemployment insurance- employee share | 9.403 | 6.839 |
| Unemployment insurance- employer share | 18.743 | 13.700 |
| Other | -- | -- |
| **Total** | **379.723** | **276.938** |

**2. Information on deferred tax liability**

The Bank has no deferred tax liabilities remaining after it has been netted off from deferred tax assets. The detail of deferred tax is disclosed in Note "n" of explanations and disclosures related to unconsolidated assets.

**j. Information on liabilities related to non-current assets held for sale and from discontinued operations**

The liquidation process of Eurodeniz International Banking Unit Ltd., one of the Bank's subsidiaries, has been finalized as of 26 June 2024. Explanation is given in Section Three, note XI.

**k. Information on subordinated loans**

| | Current Period | | Prior Period | |
|---|---|---|---|---|
| | TL | FC | TL | FC |
| **Debt Instruments subject to common equity** | **–** | **–** | **–** | **–** |
| Subordinated Loans | -- | -- | -- | -- |
| Subordinated Debt Instruments | -- | -- | -- | -- |
| **Debt Instruments subject to tier 2 equity** | **–** | **15.392.282** | **–** | **12.137.102** |
| Subordinated Loans | -- | 15.392.282 | -- | 12.137.102 |
| Subordinated Debt Instruments | -- | -- | -- | -- |
| **Total** | **–** | **15.392.282** | **–** | **12.137.102** |

Information on subordinated loans is disclosed in Section Four, note I-b.

**l. Information on shareholders' equity**

**1. Representation of paid-in capital**

| | Current Period | Prior Period |
|---|---|---|
| Share | 19.638.600 | 19.638.600 |
| Preferred Share | -- | -- |

Paid-in capital of the Bank is shown at nominal value.

**2. Paid-in capital amount, explanation as to whether the registered share capital system is applied at the bank; if so the upper limit of registered share capital**

The registered share capital system is not applied.

**3. Information on share capital increases and their sources and other information on any increase in capital shares during the current period**

With the decision of the Board of Directors of the Bank dated 1 April 2024 and 18 April 2024 it was decided to increase the capital of the Parent Bank from TL 5.696.100.000 to TL 19.638.600.000 and to increase the capital of the Bank in cash by TL 13.942.500.000 to be covered from the amount transferred to the name and account of ENBD as 'capital advance' as a result of the early repayment of the subordinated loans ('TIER II') obtained from ENBD, the main shareholder of the Bank, within the framework of the BRSA's approval, and within this scope, it has been approved at the Extraordinary General Assembly Meeting on 16 May 2024 and capital increase was registered on 23 May 2024 to amend Article 6 of the Articles of Association of the Parent Bank titled "Capital of the Bank" accordingly.

| Increase Date | Increase Amount | Cash | Profit Reserves Subject to Increase | Capital Reserves Subject to Increase |
|---|---|---|---|---|
| 23 May 2024 | 13.942.500 | 13.942.500 | -- | -- |

**4. Information on share capital increases from revaluation funds during the current period**

None.

**5. Capital commitments in the last fiscal year and at the end of the following period, the general purpose of these commitments and projected resources required to meet these commitments**

The capital is totally paid in and there are no capital commitments.

**6. Prior period indicators of the Bank's income, profitability and liquidity; and possible effects of the predictions on equity, considering uncertainty indicators**

Balance sheet of the Bank is managed prudently, to minimize the negative effects of interest rate, foreign currency and credit risks. This policy contributes to the progress of Bank's profitability with a steady increasing trend.

**7. Summary information on the privileges given to stocks representing the capital**

The Bank does not have any preferred stocks.

**8. Information on marketable securities value increase fund**

| | Current Period | | Prior Period | |
|---|---|---|---|---|
| | TL | FC | TL | FC |
| Associates, Subsidiaries and JVs | 5.108.170 | -- | 11.965.170 | -- |
| Valuation Difference and FX Differences | (1.888.497) | 3.068.400 | (3.103.270) | (373.552) |
| **Total** | **3.219.673** | **3.068.400** | **8.861.900** | **(373.552)** |

**9. Information on hedging funds**

Explanations about hedging funds are in Section Four, note VIII.

**10. Explanations on minority shares**

None.

**11. Explanations on revaluation differences of tangible fixed assets**

As of 31 December 2016, in the valuation of the properties in use that are recognised under tangible fixed assets, the cost model has been changed as revaluation model in accordance with TAS 16 "Tangible Fixed Assets". As a result of the revaluation made, the net revaluation difference after tax amounting to TL 6.586.593 has been accounted for in "Other Accumulated Comprehensive Income That Will Not Be Reclassified in Profit or Loss" under equities (31 December 2024: TL 1.227.992).

**12. Explanations on profit distribution**

At the Ordinary General Assembly meeting held on 20 March 2025, it was decided that, in accordance with Article 519/1 of the Turkish Commercial Code No. 6102, TL 2.248.475 would be set aside as first legal reserves at a rate of 5% from the net profit for the period; that TL 750.000 would be distributed to the partners as first cash dividend at a rate of 1,67% based on the approval of the Banking Regulation and Supervision Agency dated 3 March 2025; and that the remaining net profit of TL 41.971.023 would be transferred to the Extraordinary Reserves account in order to support our Bank's capital adequacy, maintain its financial flexibility, and achieve its long-term strategic goals. The dividend distribution was realized on 7 April 2025.



DENİZBANK ANONİM ŞİRKETİ
NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

## III. Explanations and disclosures related to off-balance sheet items

### a. Explanation on liabilities in off-balance sheet accounts

**1. Type and amount of irrevocable loan commitments**

Most of Bank's off-balance sheet loan commitments are in the nature of irrevocable commitments. As of 31 December 2025, loan granting commitments, commitments for credit card expenditure limits and commitments for cheque payments are TL 111.017.790, TL 778.252.959 and TL 23.297.425 respectively (31 December 2024: TL 71.214.681, TL 383.878.523 and TL 18.889.839 respectively). The details of these items are followed in the off-balance sheet accounts.

**2. Structure and amount of possible losses and commitments arising from off-balance sheet items**

(i) Non-cash loans including guarantees, bill of guarantee and acceptances of bank and other letters of credit and commitments which can be considered as financial collateral

As of 31 December 2025, Bank has letters of guarantee amounting to TL 239.747.190, bill of guarantee and acceptances amounting to TL 1.666.094, and guarantees and warranties on letters of credit amounting to TL 51.850.396 and other guarantees and warranties amounting to TL 29.397.987.

As of 31 December 2024, Bank has letters of guarantee amounting to TL 156.095.297, bill of guarantee and acceptances amounting to TL 780.190, and guarantees and warranties on letters of credit amounting to TL 29.634.371 and other guarantees and warranties amounting to TL 17.583.223.

(ii) Final guarantees, provisional guarantees, sureties and similar transactions

| | Current Period | Prior Period |
|---|---|---|
| Provisional Letters of Guarantee | 6.712.161 | 4.022.382 |
| Final Letters of Guarantee | 148.328.984 | 97.459.196 |
| Letters of Guarantee for Advances | 20.652.462 | 17.961.202 |
| Letters of Guarantee given to Customs Offices | 655.624 | 609.077 |
| Other Letters of Guarantee | 63.397.959 | 36.043.440 |
| **Total** | **239.747.190** | **156.095.297** |

**3. Information on non-cash loans**

(i) Total amount of non-cash loans

| | Current Period | Prior Period |
|---|---|---|
| Non-Cash Loans Given for Obtaining Cash Loans | 88.225.637 | 53.626.397 |
| With Original Maturity of 1 Year or Less | 88.225.637 | 53.626.397 |
| With Original Maturity of More Than 1 Year | -- | -- |
| Other Non-Cash Loans | 234.436.030 | 150.466.684 |
| **Total** | **322.661.667** | **204.093.081** |

(ii) Information on risk concentration on sector basis within the non-cash loans account

| | Current Period | | | |
|---|---|---|---|---|
| | TL | % | FC | % |
| **Agricultural** | **6.018.323** | **3,40** | **956.117** | **0,65** |
| Farming and Livestock | 5.653.240 | 3,19 | 804.046 | 0,55 |
| Forestry | 32.808 | 0,02 | -- | -- |
| Fishing | 332.275 | 0,19 | 152.071 | 0,10 |
| **Manufacturing** | **55.793.160** | **31,51** | **79.838.096** | **54,83** |
| Mining | 2.951.861 | 1,67 | 4.321.457 | 2,97 |
| Production | 50.284.363 | 28,40 | 68.608.528 | 47,12 |
| Electric, Gas, Water | 2.556.936 | 1,44 | 6.908.111 | 4,74 |
| **Construction** | **33.296.588** | **18,81** | **27.646.285** | **18,99** |
| **Services** | **63.049.966** | **35,62** | **29.634.377** | **20,35** |
| Wholesale and Retail Trade | 43.024.148 | 24,30 | 17.766.236 | 12,20 |
| Hotel and Restaurant Services | 2.880.934 | 1,63 | 2.948.985 | 2,03 |
| Transportation and telecommunication | 5.401.409 | 3,05 | 2.669.098 | 1,83 |
| Financial institutions | 8.811.537 | 4,98 | 6.138.901 | 4,22 |
| Real estate and letting services | 455.014 | 0,26 | 62.022 | 0,04 |
| Self-employement services | -- | -- | -- | -- |
| Education services | 903.069 | 0,51 | 20.878 | 0,01 |
| Health and social services | 1.573.855 | 0,89 | 28.257 | 0,02 |
| **Other** | **18.899.595** | **10,66** | **7.529.160** | **5,18** |
| **Total** | **177.057.632** | **100,00** | **145.604.035** | **100,00** |

| | Prior Period | | | |
|---|---|---|---|---|
| | TL | % | FC | % |
| **Agricultural** | **4.218.260** | **4,10** | **1.277.648** | **1,26** |
| Farming and Livestock | 4.188.065 | 4,07 | 1.208.009 | 1,19 |
| Forestry | 8.472 | 0,01 | -- | -- |
| Fishing | 21.723 | 0,02 | 69.639 | 0,07 |
| **Manufacturing** | **30.406.975** | **29,53** | **49.076.226** | **48,52** |
| Mining | 1.930.033 | 1,87 | 3.442.574 | 3,40 |
| Production | 27.018.039 | 26,24 | 38.948.419 | 38,51 |
| Electric, Gas, Water | 1.458.903 | 1,42 | 6.685.233 | 6,61 |
| **Construction** | **17.315.735** | **16,82** | **25.537.529** | **25,25** |
| **Services** | **35.665.578** | **34,64** | **16.813.831** | **16,62** |
| Wholesale and Retail Trade | 24.173.822 | 23,48 | 11.389.741 | 11,26 |
| Hotel and Restaurant Services | 2.947.162 | 2,86 | 1.892.448 | 1,87 |
| Transportation and telecommunication | 3.794.135 | 3,68 | 2.246.358 | 2,22 |
| Financial institutions | 3.285.237 | 3,19 | 1.205.628 | 1,19 |
| Real estate and letting services | 46.760 | 0,05 | 38.768 | 0,04 |
| Self-employement services | -- | -- | -- | -- |
| Education services | 350.140 | 0,34 | 13.026 | 0,01 |
| Health and social services | 1.068.322 | 1,04 | 27.862 | 0,03 |
| **Other** | **15.358.626** | **14,91** | **8.422.673** | **8,35** |
| **Total** | **102.965.174** | **100,00** | **101.127.907** | **100,00** |

(iii) Information about the non-cash loans classified first and second group

| | I. Group | | II. Group | |
|---|---|---|---|---|
| | TL | FC | TL | FC |
| Letters of Guarantee | 149.550.266 | 85.591.939 | 2.765.067 | 1.839.918 |
| Bill of Guarantee and Acceptances | 553.596 | 1.112.498 | -- | -- |
| Letters of Credit | -- | 51.231.804 | -- | 618.592 |
| Endorsements | -- | -- | -- | -- |
| Underwriting Commitments | -- | -- | -- | -- |
| Factoring Commitments | -- | -- | -- | -- |
| Other Commitments and Contingencies | 24.154.008 | 5.209.284 | 34.695 | -- |
| **Total** | **174.257.870** | **143.145.525** | **2.799.762** | **2.458.510** |

## b. Information related to derivative financial instruments

| Current Period | Up to 1 month | 1-3 months | 3-12 months | 1-5 years | More than 5 years | Total |
|---|---|---|---|---|---|---|
| **Hedging Purpose Derivative Transactions** | | | | | | |
| **A. Total Hedging Purpose Derivative Transactions** | **--** | **--** | **--** | **--** | **--** | **--** |
| Fair Value Hedge Transactions | -- | -- | -- | -- | -- | -- |
| Cash Flow Hedge Transactions | -- | -- | -- | -- | -- | -- |
| Net Foreign Inverstment Hedge Transactions | -- | -- | -- | -- | -- | -- |
| **Types of Trading Transactions** | -- | -- | -- | -- | -- | -- |
| **Foreign Currency Related Derivative Transactions (I)** | **469.377.699** | **306.388.972** | **203.468.593** | **3.670.309** | **--** | **982.905.573** |
| Forward FC Call Transactions | 32.225.057 | 14.607.266 | 11.561.231 | 1.835.792 | -- | 60.229.346 |
| Forward FC Pull Transactions | 30.486.854 | 14.525.674 | 8.600.087 | 1.834.517 | -- | 55.447.132 |
| Swap FC Call Transactions | 91.848.968 | 82.127.235 | 69.309.750 | -- | -- | 243.285.953 |
| Swap FC Pull Transactions | 133.142.207 | 124.004.193 | 71.577.847 | -- | -- | 328.724.247 |
| Options FC Call Transactions | 90.339.352 | 35.719.312 | 20.858.291 | -- | -- | 146.916.955 |
| Options FC Pull Transactions | 91.335.261 | 35.405.292 | 21.561.387 | -- | -- | 148.301.940 |
| Futures FC Call Transactions | -- | -- | -- | -- | -- | -- |
| Futures FC Pull Transactions | -- | -- | -- | -- | -- | -- |
| **Total of Interest Derivative Transactions (II)** | **--** | **--** | **65.990.372** | **120.300.932** | **99.811.640** | **286.102.944** |
| Swap Interest Call Transactions | -- | -- | 32.995.186 | 57.527.334 | 49.905.820 | 140.428.340 |
| Swap Interest Pull Transactions | -- | -- | 32.995.186 | 57.527.334 | 49.905.820 | 140.428.340 |
| Options Interest Call Transactions | -- | -- | -- | 2.623.132 | -- | 2.623.132 |
| Options Interest Pull Transactions | -- | -- | -- | 2.623.132 | -- | 2.623.132 |
| Securities Interest Call Transactions | -- | -- | -- | -- | -- | -- |
| Securities Interest Pull Transactions | -- | -- | -- | -- | -- | -- |
| Futures Interest Call Transactions | -- | -- | -- | -- | -- | -- |
| Futures Interest Pull Transactions | -- | -- | -- | -- | -- | -- |
| **Other Types of Trading Transactions (III)** | **51.347.109** | **59.526.449** | **9.033.066** | **--** | **--** | **119.906.624** |
| **B. Total Types of Trading Transactions (I + II + III)** | **520.724.808** | **365.915.421** | **278.492.031** | **123.971.241** | **99.811.640** | **1.388.915.141** |
| **Total Derivatives Transactions (A+B)** | **520.724.808** | **365.915.421** | **278.492.031** | **123.971.241** | **99.811.640** | **1.388.915.141** |

| Prior Period | Up to 1 month | 1-3 months | 3-12 months | 1-5 years | More than 5 years | Total |
|---|---|---|---|---|---|---|
| **Hedging Purpose Derivative Transactions** | | | | | | |
| **A. Total Hedging Purpose Derivative Transactions** | **--** | **--** | **--** | **--** | **--** | **--** |
| Fair Value Hedge Transactions | -- | -- | -- | -- | -- | -- |
| Cash Flow Hedge Transactions | -- | -- | -- | -- | -- | -- |
| Net Foreign Inverstment Hedge Transactions | -- | -- | -- | -- | -- | -- |
| **Types of Trading Transactions** | -- | -- | -- | -- | -- | -- |
| **Foreign Currency Related Derivative Transactions (I)** | **320.508.850** | **173.406.354** | **57.822.619** | **3.383.172** | **--** | **555.120.995** |
| Forward FC Call Transactions | 31.137.631 | 20.176.735 | 4.605.315 | 862.105 | -- | 56.781.786 |
| Forward FC Pull Transactions | 30.130.351 | 21.701.366 | 5.060.296 | 926.954 | -- | 57.818.967 |
| Swap FC Call Transactions | 106.388.166 | 53.476.497 | 2.056.316 | -- | -- | 161.920.979 |
| Swap FC Pull Transactions | 117.666.246 | 58.193.041 | 2.066.551 | -- | -- | 177.925.838 |
| Options FC Call Transactions | 17.311.646 | 10.299.298 | 22.523.544 | 830.149 | -- | 50.964.637 |
| Options FC Pull Transactions | 17.874.810 | 9.559.417 | 21.510.597 | 763.964 | -- | 49.708.788 |
| Futures FC Call Transactions | -- | -- | -- | -- | -- | -- |
| Futures FC Pull Transactions | -- | -- | -- | -- | -- | -- |
| **Total of Interest Derivative Transactions (II)** | **--** | **--** | **12.648.106** | **122.359.912** | **44.783.542** | **179.791.560** |
| Swap Interest Call Transactions | -- | -- | 6.324.053 | 58.400.910 | 22.391.771 | 87.116.734 |
| Swap Interest Pull Transactions | -- | -- | 6.324.053 | 58.400.910 | 22.391.771 | 87.116.734 |
| Options Interest Call Transactions | -- | -- | -- | 2.779.046 | -- | 2.779.046 |
| Options Interest Pull Transactions | -- | -- | -- | 2.779.046 | -- | 2.779.046 |
| Securities Interest Call Transactions | -- | -- | -- | -- | -- | -- |
| Securities Interest Pull Transactions | -- | -- | -- | -- | -- | -- |
| Futures Interest Call Transactions | -- | -- | -- | -- | -- | -- |
| Futures Interest Pull Transactions | -- | -- | -- | -- | -- | -- |
| **Other Types of Trading Transactions (III)** | **20.934.066** | **7.865.956** | **1.337.937** | **--** | **--** | **30.137.959** |
| **B. Total Types of Trading Transactions (I + II + III)** | **341.442.916** | **181.272.310** | **71.808.662** | **125.743.084** | **44.783.542** | **765.050.514** |
| **Total Derivatives Transactions (A+B)** | **341.442.916** | **181.272.310** | **71.808.662** | **125.743.084** | **44.783.542** | **765.050.514** |

## c. Information on credit derivatives and risk exposures on credit derivatives

None.

## d. Explanations on contingent assets and liabilities

In accordance with the precautionary principle regarding the lawsuits to which the Bank is a party, TL 1.081.356 (31 December 2024: TL 1.559.115) provision has been set aside and these provisions are classified under "Other provisions" on the balance sheet. Except for those provisioned, other ongoing lawsuits are unlikely to result in a negative conclusion and cash outflow is not foreseen for them.

## e. Explanations on services carried out on behalf and account of other persons

The Bank provides purchase, sale, custody, management and consultancy services on behalf and account of other persons.

## IV. Explanations and disclosures related to statement of profit or loss

### a. Interest income

#### 1. Information on interest income received from loans

| | Current Period | | Prior Period | |
|---|---|---|---|---|
| | TL | FC | TL | FC |
| Short Term Loans | 117.762.354 | 8.842.658 | 90.989.866 | 7.476.998 |
| Medium and Long Term Loans | 96.791.589 | 15.209.225 | 57.499.896 | 10.563.361 |
| Loans Under Follow-Up | 2.772.174 | -- | 1.764.859 | 9.147 |
| Premiums Received from Resource Utilisation Support Fund | -- | -- | -- | -- |
| **Total** | **217.326.117** | **24.051.883** | **150.254.621** | **18.049.506** |

Interest income received from loans also include fees and commissions from cash loans.

#### 2. Information on interest income received from banks

| | Current Period | | Prior Period | |
|---|---|---|---|---|
| | TL | FC | TL | FC |
| Central Bank of the Republic of Turkey | -- | -- | -- | -- |
| Domestic Banks | 14.756.591 | 35.635 | 17.204.512 | 379.625 |
| Foreign Banks | 875.662 | 2.302.271 | 302.674 | 2.184.821 |
| Foreign Head Offices and Branches | -- | -- | -- | -- |
| **Total** | **15.632.253** | **2.337.906** | **17.507.186** | **2.564.446** |

#### 3. Information on interest income received from securities

| | Current Period | | Prior Period | |
|---|---|---|---|---|
| | TL | FC | TL | FC |
| Financial Assets at Fair Value Through Profit or Loss | 217.603 | 101.459 | 408.927 | 102.973 |
| Financial Assets at Fair Value Through Other Comprehensive Income | 19.485.545 | 5.191.348 | 14.442.926 | 4.773.496 |
| Financial Assets Measured at Amortised Cost | 15.423.294 | 20.268 | 15.942.787 | 334.846 |
| **Total** | **35.126.442** | **5.313.075** | **30.794.640** | **5.211.315** |

As stated in the chapter III footnote numbered VII, the Bank has government securities in the financial assets at fair value through other comprehensive income and financial assets measured at amortised cost portfolios with a maturity of 5 to 10 years and having CPI indexed 6 months real coupon ratio fixed until maturity. As stated in the Undersecretariat of Treasury's securities indexed CPI Investors Guide, the reference indexes used in calculating the actual coupon payment amounts of these assets are based on the CPI of previous two months.

#### 4. Information on interest income received from associates and subsidiaries

| | Current Period | Prior Period |
|---|---|---|
| Interest Received from Associates and Subsidiaries | 668.016 | 1.072.623 |

### b. Interest expense

#### 1. Information on interest expense related to funds borrowed

| | Current Period | | Prior Period | |
|---|---|---|---|---|
| | TL | FC | TL | FC |
| **Banks** | **287.159** | **17.415.253** | **364.799** | **16.286.218** |
| Central Bank of the Republic of Turkey | -- | -- | -- | 414.834 |
| Domestic Banks | 281.208 | 278.838 | 364.534 | 177.115 |
| Foreign Banks | 5.951 | 17.136.415 | 265 | 15.694.269 |
| Foreign Head Offices and Branches | -- | -- | -- | -- |
| **Other Institutions** | **--** | **--** | **--** | **--** |
| **Total** | **287.159** | **17.415.253** | **364.799** | **16.286.218** |

Interest expense related to funds borrowed also includes fees and commission expenses.

#### 2. Information on interest expense paid to associates and subsidiaries

| | Current Period | Prior Period |
|---|---|---|
| Interest Paid to Associates and Subsidiaries | 1.561.423 | 893.179 |

#### 3. Information on interest expense paid to securities issued

| | Current Period | | Prior Period | |
|---|---|---|---|---|
| | TP | YP | TP | YP |
| Interest Paid to Securities Issued | 112.291 | 2.684.375 | 89.744 | 3.092.104 |

#### 4. Maturity structure of the interest expense on deposits

| | | Time Deposit | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Account Name | Demand Deposits | Up to 1 Month | Up to 3 Month | Up to 6 Month | Up to 1 Year | More than 1 Year | Cumulative Deposit | Total |
| **TL** | | | | | | | | |
| Bank Deposits | 5 | 1.768.582 | -- | -- | -- | -- | -- | **1.768.587** |
| Saving Deposits | 1.075 | 13.736.244 | 91.091.984 | 18.732.862 | 5.660.718 | 6.935.192 | 1.766 | **136.159.841** |
| Public Sector Deposits | -- | 298.036 | 458.582 | 41.111 | 583 | 52 | -- | **798.364** |
| Commercial Deposits | 1.215 | 29.478.974 | 28.280.795 | 10.003.642 | 15.342.304 | 2.481.041 | -- | **85.587.971** |
| Other Deposits | -- | 1.255.952 | 2.376.878 | 473.224 | 164.185 | 955 | -- | **4.271.194** |
| 7 Days Call Account | -- | -- | -- | -- | -- | -- | -- | **--** |
| **Total** | **2.295** | **46.537.788** | **122.208.239** | **29.250.839** | **21.167.790** | **9.417.240** | **1.766** | **228.585.957** |
| **FC** | | | | | | | | |
| Deposits | 7.657 | 175.883 | 627.721 | 163.229 | 311.597 | 46.212 | 56.671 | **1.388.970** |
| Bank Deposits | 129.040 | 1.728.895 | -- | -- | -- | -- | -- | **1.857.935** |
| 7 Days Call Account | -- | -- | -- | -- | -- | -- | -- | **--** |
| Precious Metal Deposits | -- | 3.041 | 13.909 | 4.109 | 17.803 | 165.011 | 8 | **203.881** |
| **Total** | **136.697** | **1.907.819** | **641.630** | **167.338** | **329.400** | **211.223** | **56.679** | **3.450.786** |
| **Grand Total** | **138.992** | **48.445.607** | **122.849.869** | **29.418.177** | **21.497.190** | **9.628.463** | **58.445** | **232.036.743** |

### c. Explanations on dividend income

| | Current Period | Prior Period |
|---|---|---|
| Financial Assets at Fair Value Through Profit or Loss | -- | -- |
| Financial Assets at Fair Value Through Other Comprehensive Income | 14.154 | 10.520 |
| Other (*) | 319.208 | 54 |
| **Total** | **333.362** | **10.574** |

(*) Presents dividend income from unconsolidated subsidiaries and associates.

### d. Explanations on trading income/loss

| | Current Period | Prior Period |
|---|---|---|
| **Income** | **3.130.929.092** | **1.885.485.759** |
| Capital Market Transactions | 1.914.815 | 5.418.135 |
| Derivative Financial Instruments | 52.677.337 | 36.705.295 |
| Foreign Exchange Gains | 3.076.336.940 | 1.843.362.329 |
| **Loss (-)** | **3.138.941.076** | **1.882.037.596** |
| Capital Market Transactions | 420.508 | 524.523 |
| Derivative Financial Instruments | 44.799.313 | 30.029.175 |
| Foreign Exchange Losses | 3.093.721.255 | 1.851.483.898 |
| **Net Trading Income / Loss** | **(8.011.984)** | **3.448.163** |

Net gain/(loss) from foreign exchange translation differences related to derivative financial instruments amounts to TL 2.921.271 (1 January - 31 December 2024: TL (6.519.862)).

## e. Information on other operating income

Other operating income consists of fees earned from customers for various banking services and revenue from the sale of fixed assets. As explained in Note XI of Section 3, this income also includes a total of TL 6.908.834 generated by completing the sales transactions in cash and in kind in the current period of fixed assets acquired in previous periods due to non-performing receivables and carried at their carrying value in accordance with TFRS 5, as of 31 December 2025.

## f. Provisions for expected credit loss and other provisions

| | Current Period | Prior Period |
|---|---|---|
| Expected credit loss (*) | 24.410.728 | 3.759.203 |
| *12 months provision for expected credit loss (Stage 1)* | 409.464 | (496.349) |
| *Significant increase in credit risk (Stage 2)* | (930.790) | (2.163.665) |
| *NPL (Stage 3)* | 24.932.054 | 6.419.217 |
| Provisions for securities impairment | -- | -- |
| *Financial assets at fair value through profit or loss* | -- | -- |
| *Financial assets at fair value through other comprehensive income* | -- | -- |
| Associates, subsidiaries and provisions for financial assets measured at amortised cost impairment | -- | -- |
| *Associates* | -- | -- |
| *Subsidiaries* | -- | -- |
| *Joint ventures* | -- | -- |
| Others(**) | (567.705) | 3.637.727 |
| **Total** | **23.843.023** | **7.396.930** |

(*) Bank has reported the provision for expected credit loss for loans in its financial statements, by netting off the reversals and collections made from loan provisions.
(**) It includes provisions other than provisions set aside in accordance with TFRS 9.

## g. Information on other operating expenses

| | Current Period | Prior Period |
|---|---|---|
| Personnel Expenses (*) | 23.978.423 | 17.153.001 |
| Reserve for Employee Termination Benefits (*) | 151.760 | 32.002 |
| Reserve for Bank's Social Aid Fund Deficit | -- | -- |
| Impairment Losses on Tangible Assets | -- | -- |
| Depreciation Charges of Tangible Assets | 1.482.092 | 1.147.149 |
| Impairment Losses on Intangible Assets | -- | -- |
| Goodwill for impairment loss | -- | -- |
| Amortisation Charges of Intangible Assets | 2.926.626 | 1.673.593 |
| Impairment Losses on Investment Accounted for under Equity Method | -- | -- |
| Impairment of Assets to be Disposed | -- | -- |
| Depreciation of Assets to be Disposed | -- | -- |
| Impairment of Assets Held for Sale | -- | -- |
| Other Operating Expenses | 16.127.498 | 11.641.862 |
| *Operational Lease Expenses (**)* | *755.485* | *650.614* |
| *Repair and Maintenance Expenses* | *3.512.730* | *2.606.734* |
| *Advertisement Expenses* | *859.638* | *548.044* |
| *Other Expenses (***)* | *10.999.645* | *7.836.470* |
| Losses on Sale of Assets | 29.314 | 4.259 |
| Other(****) | 8.590.497 | 6.506.037 |
| **Total** | **53.286.210** | **38.157.903** |

(*) Personnel expenses and reserve for employee termination benefits are presented in "personnel expenses" in the statement of profit or loss.

(**) Includes lease expenses evaluated other than the TFRS 16 Standard.

(***) Other expenses in other operational expenses comprise; communication expenses, IT repair and maintenance and software fees, stationary, heating and lighting, credit card service fee, vehicle expense and other expenses amounting to TL 945.820, TL 149.339, TL 251.440, TL 362.333, TL 7.060.523, TL 281.036 and TL 1.949.154 respectively (1 January - 31 December 2024: TL 649.474, TL 109.109, TL 291.922, TL 291.895, TL 4.848.159, TL 249.895 and TL 1.396.016 respectively).

(****)Other expenses comprise; BITT expenses, SDIF expenses, financial operating fees and others amounting to TL 3.572.061, TL 1.975.906, TL 1.111.053 and TL 1.931.477 respectively (1 January - 31 December 2024: TL 3.319.279, TL 1.438.584, TL 774.671 and TL 951.637 respectively).

## h. Fees for services received from Independent Auditor / Independent Audit firms

In accordance with the decision of the POA dated 26 March 2021, the information of the fee for the reporting period regarding the services received from the independent auditors or independent audit firms is given in the table below.

| | Current Period | Prior Period |
|---|---|---|
| Independent audit fee (*) | 50.472 | 31.827 |
| Tax consultancy fee | 3.025 | -- |
| Other assurance services fee | 8.713 | 2.460 |
| Other fee for non-audit services | -- | -- |
| **Total** | **62.210** | **34.287** |

Amounts related to audit fees include consolidated data.

(*) The 2025 independent audit fee includes the amount of TL 6.516 (2024: TL 1.635) paid to a different audit company belonging to JSC Denizbank Moscow.

## i. Information on profit / loss before tax from continued operations

As 1 January - 31 December 2025, Bank has a profit before tax from continued operations amounting to TL 65.919.276 (1 January - 31 December 2024: TL 51.883.057).

As 1 January - 31 December 2025, there is no loss before tax from discontinued operations (1 January - 31 December 2024: None).

## j. Information on tax provision for continued and discontinued operations

### 1. Calculated current tax income or expense and deferred tax income or expense

As 1 January - 31 December 2025, the current tax expense on continued operations amounts to TL 5.630.791 (1 January - 31 December 2024: TL 6.724.275). Deferred tax expense amounts to TL 30.645.652 (1 January - 31 December 2024: TL 16.237.636) and deferred tax income amounts to TL 25.261.331 (1 January - 31 December 2024: TL 16.048.351).

There is no current tax expense on discontinued operations (1 January - 31 December 2024: None). There is no deferred tax income (1 January - 31 December 2024: None).

## k. Information on continued and discontinued operations net profit/loss

The Bank has a net profit from continuing operations amounts to TL 54.904.164 (31 December 2024: TL 44.969.497). Bank doesn't have discontinued operations (31 December 2024: None). The Bank has a net profit amounting to TL 54.904.164 (31 December 2024: TL 44.969.497).

## l. Explanations on net profit and loss for the period

### 1. If the disclosure of the characteristic, dimension and repetition rate of the income and expense items arising from ordinary banking transactions is necessary for the understanding of the Bank's performance during the period, the characteristic and amount of these items

Bank's income from ordinary banking transactions related to the current and previous period are interest income from loans and securities and other banking service income. The main sources of expenditure are interest expenses on deposits and similar borrowing items, which are the funding sources of loans and securities.

**2.** No changes have been made in the accounting estimates which may have a material effect in the current period and materially affect subsequent periods.

**3.** The Bank recognized its associates, in which it has direct or indirect shares, according to equity method in accordance with TAS 27 "Separate Financial Statements" while preparing its unconsolidated financial tables dated 31 December 2025.

4. The Bank applies net investment hedge accounting as of 1 July 2015 in order to hedge exchange difference sourcing from equity method implementation for its net investment at a total amount of Euro 1.284 million belonging to Denizbank AG which is one of the subsidiaries of the Bank. The same amounts of foreign currency deposits are designated as hedging instruments and the effective portion of the change caused by the exchange rate of these financial liabilities is recognised in hedge funds account under equity.

**m. If the other lines of the statement of profit or loss exceeds 10% of the period profit/loss, information on components making up at least 20% of other items**

DFH Group has accounted for fees and commissions, transfer commissions, account operation fees and insurance brokerage commissions received from credit cards under the "Other" line under the "Fees and Commissions Received" account. Fees and commissions given to credit cards are accounted under the "Other" line under the "Fees and Commissions Given" account.

## V. Explanations related to statement of changes in shareholders' equity

**a. Explanations on capital increase**

The decision of the Bank's Board of Directors dated 1 April 2024 and dated 18 April 2024 regarding the increase in the Bank's capital from full TL 5.696.100.000 to full TL 19.638.600.000, of which the increase in the capital of full TL 13.942.500.000 in cash to be covered from the amount transferred as "capital advance" to the name and account of ENBD as a result of the early repayment of the subordinated loans ("TIER II") provided from ENBD, the Bank's main shareholder, within the framework of the BRSA's compliance, and the amendment of Article 6 titled "Capital of the Bank" of the Bank's Articles of Association accordingly, was approved at the Extraordinary General Assembly Meeting on 16 May 2024 and the capital increase was registered on 23 May 2024.

**b. Explanations on issuance of shares**

None.

**c. Adjustments in accordance with TAS 8**

None.

**d. Explanations on profit distribution**

The authorised body of the Bank regarding profit distribution is the General Assembly. As of the prepatation date of the financials, the annual ordinary General Assembly meeting has not been held yet.

**e. Other comprehensive income and expenses**

Unrealised profit/loss" generated by differences at fair values of financial assets at fair value through other comprehensive income is not reflected in the statement of profit or loss of the period till to realise one of the situations that collection of value that corresponds to a financial asset, the sale of the asset, the disposal or loss of the asset and accounted under shareholders' equity as "Securities Valuation Differences". The net amount after tax for the current period is TL 4.656.725.

The revaluation increase of the tangible fixed assets amounting to TL 5.358.601 has been accounted for in equity.

In accordance with TFRS 9, the fair value change of non-consolidated subsidiaries amounting to TL (6.857.000) have been accounted under the equity.

Net amount TL (444.349) after tax regarding the actuarial profit/loss have been accounted under the equity.

Net after tax TL (12.185.936) amount of foreign net investment hedge funds have been accounted for under equity.

Foreign currency translation differences amounting to TL 20.460.682 have been accounted under the equity.

**f. Explanations on transfers to reserves**

The Bank transferred profit for the previous year amounting to TL 41.971.023 (31 December 2024: TL 27.858.806) to extraordinary reserves in 2025 and the allocated to legal reserves fund amount is TL 2.248.475. (31 December 2024: Since the total legal reserves fund have reached 20% of the paid capital in accordance with Article 519 1 of the Turkish Commercial Code No. 6102, no legal reserve fund have been allocated).

## VI. Explanations related to statement of cash flows

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

The components that constitute cash and cash equivalents and the accounting policy used in determining these items:

Cash, foreign currency, cash-in-transit, and demand deposits at banks including the Central Bank are defined as "Cash"; receivables from the money market with an original maturity of less than three months, term deposits in banks, investments in securities except shares are defined as "Cash Equivalent".

**1. Cash and cash equivalents at the beginning of the period**

| | Current Period | Prior Period |
|---|---|---|
| | 01.01.2025 | 01.01.2024 |
| **Cash** | **28.936.787** | **21.801.548** |
| Cash in vault, foreign currencies and other | 9.335.755 | 8.093.635 |
| Banks demand deposits | 19.601.032 | 13.707.913 |
| **Cash and Cash Equivalent** | **198.264.405** | **198.979.899** |
| Interbank money market placements | 76.460.400 | 51.687.370 |
| Banks time deposits | 119.493.189 | 147.175.312 |
| Securities | 2.310.816 | 117.217 |
| **Total Cash and Cash Equivalents** | **227.201.192** | **220.781.447** |

**2. Cash and cash equivalents at the end of the period**

| | Current Period | Prior Period |
|---|---|---|
| | 31.12.2025 | 31.12.2024 |
| **Cash** | **28.765.515** | **28.936.787** |
| Cash in vault, foreign currencies and other | 9.015.637 | 9.335.755 |
| Banks demand deposits | 19.749.878 | 19.601.032 |
| **Cash and Cash Equivalent** | **151.027.062** | **198.264.405** |
| Interbank money market placements | 1.348.011 | 76.460.400 |
| Banks time deposits | 148.151.097 | 119.493.189 |
| Securities | 1.527.955 | 2.310.816 |
| **Total Cash and Cash Equivalents** | **179.792.579** | **227.201.192** |

**b. Cash and cash equivalent assets owned by Bank but not in free use due to legal restrictions or other reasons**

The Bank maintains a total reserve of TL 251.778.211, including the required reserve balances on average in the Central Bank (31 December 2024: TL 204.731.661). Additionally, the restricted amount in foreign banks account is TL 6.536.018 (31 December 2024: TL 5.564.147).

**c. "Other" items in the statement of cash flows and effect of change in foreign currency exchange rate on cash and cash equivalents**

The "other" item amounting to TL (87.807.293) (31 December 2024: TL (36.011.001)) within the "operating profit before change in assets and liabilities subject of banking operation", consists of other operating expenses, fees and commissions given and capital market transaction losses. With the effect of these changes in the cash flow table, the cash and cash equivalents amounting to TL 227.201.192 at the beginning of the period (31 December 2024: 220.781.447) has become TL 179.792.579 at the end of the period (31 December 2024: TL 227.201.192).

The TL 3.210.400 within the "change in assets and liabilities subject of banking operation" (31 December 2024: TL 13.282.809); consists of changes in the "net increase (decrease) in other debts", miscellaneous payables, tax payables, fees, premiums and other liabilities.

The effect of change in foreign currency exchange rate on cash and cash equivalents consists of the rate difference arising from the conversion of the average of the cash and cash equivalent assets in foreign currency to TL with the rates from the beginning and the end of the period; and it amounts to TL 13.292.650 as of 31 December 2025 (31 December 2024: TL 12.917.691).

## VII. Explanations and disclosures related to Bank's risk group

### a. Information on loans and other receivables of Bank's risk group

**Current Period**

| Bank's Risk Group (*) | Associates, Subsidiaries and Joint-Ventures Cash | Associates, Subsidiaries and Joint-Ventures Non-Cash | Bank's Direct and Indirect Shareholder Cash | Bank's Direct and Indirect Shareholder Non-Cash | Other Real Persons and Legal Entities in Risk Group Cash | Other Real Persons and Legal Entities in Risk Group Non-Cash |
|---|---|---|---|---|---|---|
| **Loans** | | | | | | |
| Balance at the Beginning of the Period | 24.506.930 | 558.458 | 172.734 | 154.456 | 2.219.922 | 56.238 |
| Balance at the End of the Period | 723.546 | 1.594.837 | 18.580.762 | 172.470 | 2.502 | 59.313 |
| Interest and Commission Income | 746.961 | 2.048 | 1.151 | -- | 93 | -- |

(*) As described in the Article 49 of Banking Law no.5411. The relevant amounts also include bank placements.

**Prior Period**

| Bank's Risk Group (*) | Associates, Subsidiaries and Joint-Ventures Cash | Associates, Subsidiaries and Joint-Ventures Non-Cash | Bank's Direct and Indirect Shareholder Cash | Bank's Direct and Indirect Shareholder Non-Cash | Other Real Persons and Legal Entities in Risk Group Cash | Other Real Persons and Legal Entities in Risk Group Non-Cash |
|---|---|---|---|---|---|---|
| **Loans** | | | | | | |
| Balance at the Beginning of the Period | 10.271.015 | 472.255 | 28.119 | 162.491 | 12.075 | 80.772 |
| Balance at the End of the Period | 24.506.930 | 558.458 | 172.734 | 154.456 | 2.219.922 | 56.238 |
| Interest and Commission Income | 1.154.656 | 2.104 | -- | -- | 16 | -- |

(*) As described in the Article 49 of Banking Law no.5411. The relevant amounts also include bank placements.

### b. Information on deposits and funds borrowed from Bank's risk group

| Bank's Risk Group (*) | Associates, Subsidiaries and Joint-Ventures Current Period | Associates, Subsidiaries and Joint-Ventures Prior Period | Bank's Direct and Indirect Shareholder (**) Current Period | Bank's Direct and Indirect Shareholder (**) Prior Period | Other Real Persons and Legal Entities in Risk Group Current Period | Other Real Persons and Legal Entities in Risk Group Prior Period |
|---|---|---|---|---|---|---|
| Balance at the Beginning of the Period | 20.010.139 | 10.347.579 | 53.417.625 | 81.932.331 | 1.275.677 | 84.916 |
| Balance at the End of the Period | 66.575.298 | 20.010.139 | 82.774.923 | 53.417.625 | 1.627.192 | 1.275.677 |
| Interest and Commission Expense Paid | 1.561.423 | 893.179 | 4.370.479 | 3.762.623 | 77.111 | 51.525 |

(*) As described in the Article 49 of Banking Law no.5411.
(**) Includes the subordinated loans of US Dollar 221 million and Euro 115 million received from ENBD.

### c. Information on forward and option agreements and similar agreements made with Bank's risk group

| Bank's Risk Group (*) | Associates, Subsidiaries and Joint-Ventures Current Period | Associates, Subsidiaries and Joint-Ventures Prior Period | Bank's Direct and Indirect Shareholder Current Period | Bank's Direct and Indirect Shareholder Prior Period | Other Real Persons and Legal Entities in Risk Group Current Period | Other Real Persons and Legal Entities in Risk Group Prior Period |
|---|---|---|---|---|---|---|
| **Transactions for Financial Assets at Fair Value through Profit or Loss Purposes** | | | | | | |
| Balance at the Beginning of the Period | 12.239.721 | 9.159.620 | 140.072 | 3.945.073 | -- | -- |
| Balance at the End of the Period | 9.680.655 | 12.239.721 | 18.157.983 | 140.072 | 109.083 | -- |
| Total Income/(Loss) | 1.236.258 | 1.384.062 | 55.317 | (16.703) | 16.905 | 284 |
| **Transactions for Hedging Purposes:** | | | | | | |
| Balance at the Beginning of the Period | -- | -- | -- | -- | -- | -- |
| Balance at the End of the Period | -- | -- | -- | -- | -- | -- |
| Total Income/(Loss) | -- | -- | -- | -- | -- | -- |

(*) As described in the Article 49 of Banking Law no.5411.

### d. Information on benefits provided to top management

As of 31 December 2025, a payment of TL 680.672 (31 December 2024: TL 646.747) has been accrued to the key management of the Bank.

### e. Information on transactions with Bank's risk group

As of 31 December 2025, cash loans and other receivables of the risk group represent 1,9% of Bank's total cash loans and banks; deposits and borrowings represent 11,6% of Bank's total deposits and borrowings. Non-cash loans granted to risk group companies represent 0,6% of the total non-cash loans balance.

The Bank conducts financial and operational leasing transactions with Deniz Leasing. As of 31 December 2025, The Bank's net financial lease liabilities arising from these aggrements are TL 299.700 (31 December 2024: TL 56.007). Also, the Bank provides agency services for Deniz Yatırım Menkul Kıymetler A.Ş. through its branches.

## VIII. Domestic, foreign and off-shore banking branches or associates and foreign representatives of the Bank

### a. Explanations relating to the Bank's domestic and foreign branch and representatives

| | Number | Number of Employees | Country of Incorporations | Total Assets | Statutory Share Capital |
|---|---|---|---|---|---|
| Domestic branch | 574 | 11.910 | | | |
| Foreign representation | - | - | - | | |
| Off shore banking region branches | 1 | 5 | 1-Bahrain | 60.175.349 | - |
| Foreign branch | 1 | 26 | 2-TRNC | 1.648.197 | - |

### b. Explanations on the subject in case the Bank opens and closes domestic and foreign branch and representative and changes the organization significantly

The Bank opened 20 new branches and closed 74 branches in 2025.

# SECTION SIX
# OTHER DISCLOSURES AND FOOTNOTES

## I. Other explanations related to Bank's operations

### a. Other explanations related to Bank's operations

None.

### b. Summary information about ratings of the Banks which has been assigned by the international rating agencies

| Moody's * | |
|---|---|
| Outlook | **Positive** |
| Long Term Foreign Currency Deposit | **Ba2** |
| Short Term Foreign Currency Deposit | **Not Prime** |
| Long Term Local Currency Deposit | **Ba1** |
| Short Term Local Currency Deposit | **Not Prime** |
| Baseline Credit Assessment (BCA) | **b1** |
| Adjested Baseline Credit Assessment (Adj. BCA) | **Ba1** |

* As of 30.07.2025

| Fitch Ratings ** | |
|---|---|
| Outlook | **Stable** |
| Long Term Foreign Currency | **BB-** |
| Short Term Foreign Currency | **B** |
| Long Term Local Currency | **BB-** |
| Short Term Local Currency | **B** |
| Viability | **b+** |
| Shareholder Support | **bb-** |
| National | **AA (tur)(Stable)** |

** As of 21.03.2025

### c. Subsequent events

None.

# SECTION SEVEN
# INDEPENDENT AUDITOR'S REPORT

## I. Matters to be disclosed related to Independent Auditor's Report

Unconsolidated financial statements and notes of the Bank are subject to independent audit by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi (A member firm of Ernst & Young Global Limited) and independent audit report dated 29 January 2026 is presented in front of the unconsolidated financial statements.

## II. Explanations and notes prepared by Independent Auditor

There are no explanations or notes, deemed to be required, and no significant issues which are not mentioned in the prior sections above related to the activities of the Bank.



GRI 2-21, 2-27

GRI 2-21, 2-27

# Independent Auditor's Reports and Notes

(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

## DENİZBANK ANONİM ŞİRKETİ

INDEPENDENT AUDITOR'S REVIEW REPORT, CONSOLIDATED FINANCIAL STATEMENTS AND NOTES FOR THE YEAR ENDED 31 DECEMBER 2025

I. Independent Auditor's Report
II. Publicly Disclosed Consolidated Financial Report



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Güney Bağımsız Denetim ve SMMM A.Ş.
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**Convenience Translation of the Auditor's Audit Report Originally Issued in Turkish**

**Independent Auditors' Report on Audit of Consolidated Financial Statements**

**To the General Assembly of Denizbank A.Ş.;**

***Qualified Opinion***

We have audited the consolidated statement of financial position of Denizbank A.Ş. ("the Bank") and its subsidiaries (collectively referred as "Group") at December 31, 2025 and the related consolidated statement of profit or loss, consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in shareholders' equity, consolidated statement of cash flows and a summary of significant accounting policies and other explanatory notes to the consolidated financial statements.

In our opinion, except for the effects of the matter on the consolidated financial statements described in the "Basis of Qualified Opinion" paragraph, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2025 and consolidated financial performance and consolidated its cash flows for the year then ended in accordance with the Banking Regulation and Supervision Agency ("BRSA") Accounting and Financial Reporting Legislation which includes "Regulation on Accounting Applications for Banks and Safeguarding of Documents" published in the Official Gazette no.26333 dated November 1, 2006, and other regulations on accounting records of Banks published by Banking Regulation and Supervision Agency and circulars and interpretations published by BRSA and Turkish Financial Reporting Standards ("TFRS") for those matters not regulated by the aforementioned regulations.

***Basis of Qualified Opinion***

As explained in Section Five Part II.h.3, the accompanying consolidated financial statements as at December 31, 2025 include a free provision at an amount of TL 8,700,000 thousand of which the entire balance is carried over from the prior years by the Group management for the possible current year effects of the negative circumstances which may arise from the possible changes in the economy and market conditions which does not meet the recognition criteria of TAS 37 "Provisions, Contingent Liabilities and Contingent Assets".

Our audit was conducted in accordance with "Regulation on independent audit of the Banks" published in the Official Gazette no.29314 dated April 2, 2015, by BRSA (BRSA Independent Audit Regulation) and Independent Auditing Standards ("ISA") which are the part of Turkish Auditing Standards issued by the Public Oversight Accounting and Auditing Standards Authority ("POA"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Group in accordance with of Code of Ethics for Independent Auditors (Code of Ethics) published by POA and have fulfilled our other responsibilities in accordance with the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

***Other Matter***

The Group's consolidated financial statements as of 31 December 2024 which were prepared in accordance with the BRSA Accounting and Financial Reporting Legislation were audited by another audit firm who expressed a qualified opinion in their report issued on January 28, 2025, due to the effect of the free provision amounting to TL 8,700,000 thousand of which TL 2,000,000 thousand was recognized in the year ended December 31, 2024, by the Group's management.

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*Key Audit Matters*

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. Key audit matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the Basis for Qualified Opinion section we have determined the matters described below to be the key audit matters to be communicated in our report.

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



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*Responsibilities of Management and Directors for the Consolidated Financial Statements*

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

In preparing the consolidated financial statements, management is responsible for assessing the Group'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 Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

*Auditor's Responsibilities for the Audit of the Consolidated Financial Statements*

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

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion(The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control).

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

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- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities and business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

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

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

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

***Report on Other Legal and Regulatory Requirements***

1) In accordance with Article 402 paragraph 4 of the Turkish Commercial Code ("TCC") no 6102; no significant matter has come to our attention that causes us to believe that the Bank's bookkeeping activities and financial statements for the period January 1– December 31, 2025, are not in compliance with the TCC and provisions of the Bank's articles of association in relation to financial reporting.

2) In accordance with Article 402 paragraph 4 of the TCC; the Board of Directors submitted to us the necessary explanations and provided required documents within the context of audit.

The engagement partner who supervised and concluded this independent auditor's report is Fatma Ebru Yücel.

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

Fatma Ebru Yücel, SMMM
Partner

January 29, 2026
Istanbul, Türkiye

# DENİZBANK A.Ş.
# CONSOLIDATED FINANCIAL REPORT AS OF 31 DECEMBER 2025

Address of the Bank's Headquarters
Büyükdere Caddesi No:141
34394 -ESENTEPE/İSTANBUL

Telephone and Fax Numbers
Tel : 0.212.348 20 00
Fax: 0.212.336 61 86

Website of the Bank
www.denizbank.com

E-mail address of the Bank
yatirimciiliskileri@denizbank.com

The consolidated financial report package prepared in accordance with the statement "Financial Statements and Related Disclosures and Footnotes to be Announced to Public" as required by the Banking Regulation and Supervision Agency (BRSA), is comprised of the following sections:

- GENERAL INFORMATION ABOUT THE PARENT BANK
- CONSOLIDATED FINANCIAL STATEMENTS OF THE PARENT BANK
- DISCLOSURES ON ACCOUNTING POLICIES IN RELATED PERIOD
- INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE CONSOLIDATED GROUP
- DISCLOSURES AND FOOTNOTES TO CONSOLIDATED FINANCIAL STATEMENTS
- OTHER DISCLOSURES AND FOOTNOTES
- INDEPENDENT AUDITOR'S REPORT

Our structured entity and subsidiaries whose financial statements have been consolidated under this consolidated financial report are as follows:

| | Subsidiaries |
|---|---|
| 1 | Denizbank AG, Vienna |
| 2 | Deniz Yatırım Menkul Kıymetler A.Ş. |
| 3 | JSC Denizbank, Moscow |
| 4 | Deniz Portföy Yönetimi A.Ş. |
| 5 | Deniz Finansal Kiralama A.Ş. |
| 6 | Deniz Faktoring A.Ş. |
| 7 | Deniz Gayrimenkul Yatırım Ortaklığı A.Ş. |
| 8 | CR Erdberg Eins GmbH & Co KG |
| 9 | Denizöde Elektronik Para ve Ödeme Sistemleri A.Ş. |
| | **Structured Entity** |
| 1 | DFS Funding Corp. |

The consolidated financial statements and related disclosures and footnotes that were subject to independent audit, are prepared in accordance with the "Regulation on Accounting Principles and Documentations", Turkish Accounting Standards, Turkish Financial Reporting Standards and the related statements, and in compliance with the financial records of our Bank. Unless stated otherwise, the accompanying consolidated financial statements are presented in **Thousands of Turkish Lira**.

29 January 2026

| | | | |
|---|---|---|---|
| HESHAM ABDULLA QASSIM AL QASSIM<br>Chairman of Board of Directors | RECEP BAŞTUĞ<br>Member of Board of Directors and Chief Executive Officer | RUSLAN ABİL<br>Executive Vice President Financial Affairs and Chief Financial Officer | ELBURUZ İNCEMAN<br>Senior Vice President Financial Reporting and Accounting |

| | |
|---|---|
| BJORN LENZMANN<br>Member of Board of Directors and Chairman of Audit and Risk Committee | AHMED MOHAMMED AQIL QASSIM AL QASSIM<br>Member of Board of Directors and Audit and Risk Committee |

Contact information for questions on this financial report:
Name/Title: İmge İhtiyar / Department Head, International Reporting and Consolidation Department
Tel No: 0 212 348 5997
Fax No: 0 212 336 6186

**General Information**

I. History of the Parent Bank including its incorporation date, initial status, amendments to legal status
II. The Parent Bank's capital structure, shareholders holding directly or indirectly, individually or collectively, the management and supervision of the Parent Bank, changes in these matters during the year, if any and the explanation regarding the Group that the Bank is involved
III. Explanations regarding the chairman and the members of board of directors, members of audit committee, general manager and executive vice presidents, if any, their shareholdings and areas of responsibility in the Parent Bank
IV. Explanations regarding the persons and institutions that have qualified shares in the Parent Bank
V. Type of service of the Parent Bank and summary information including the areas of activity
VI. A short explanation on application differences between consolidation practices as per the Regulation on Preparation of Consolidated Financial Statements of Banks and as per the Turkish Accounting Standards, and entities subject to full or proportional consolidation or deducted from equity or not subject to any of these three methods
VII. Existing or potential, actual and legal barriers to immediate transfer of capital or repayment of debts between the Parent Bank and its subsidiaries

**SECTION TWO**
**Consolidated Financial Statements**

I. Consolidated statement of financial position (balance sheet)
II. Consolidated statement of off-balance sheet items
III. Consolidated statement of profit or loss
IV. Consolidated statement of profit or loss and other comprehensive income
V. Consolidated statement of changes in shareholders' equity
VI. Consolidated statement of cash flows
VII. Consolidated profit distribution table

**SECTION THREE**
**Accounting Policies**

I. Explanations on the presentation principles
II. Explanation on the strategy for the use of financial instruments and transactions denominated in foreign currencies
III. Information regarding the consolidated subsidiaries
IV. Explanations on forward and option contracts and derivative instruments
V. Explanations on interest income and expenses
VI. Explanations on fee and commission income and expenses
VII. Explanations on financial assets
VIII. Explanations on expected credit loss
IX Explanations on offsetting financial instruments
X. Explanations on sale and repurchase agreements and transactions related to the lending of securities
XI. Explanations on non-currents assets held for sale and from discontinued operations and liabilities related to these assets
XII. Explanations on goodwill and other intangible assets
XIII. Explanations on tangible assets
XIV. Explanations on investment property
XV. Explanations on leasing transactions
XVI. Explanations on provisions and contingent liabilities
XVII. Explanations on obligations for employee benefits
XVIII. Explanations on tax applications
XIX. Additional explanations on borrowings
XX. Explanations on issuance of share certificates
XXI. Explanations on bill of guarantee and acceptances
XXII. Explanations on government incentives
XXIII. Explanations on segment reporting
XXIV. Explanations on other matters
XXV. Classifications

**SECTION FOUR**
**Information on Consolidated Financial Structure and Risk Management**

I. Explanations related to the consolidated shareholders' equity
II. Explanations related to the consolidated credit risk
III. Explanations related to the consolidated foreign currency exchange rate risk
IV. Explanations related to the consolidated interest rate risk
V. Position risk of equity shares arising from banking accounts
VI. Explanations related to the consolidated liquidity risk management, liquidity coverage ratio and net stable funding ratio
VII. Explanations related to leverage ratio
VIII. Explanations related to risk management
IX. Explanations related to presentation of financial assets and liabilities at their fair value
X. Explanations related to transactions carried out on behalf and account ot other parties and fiduciary transactions
XI. Explanations related to hedging transactions
XII. Explanations related to the consolidated segment reporting

**SECTION FIVE**
**Disclosures and Footnotes to Consolidated Financial Statements**

I. Explanations and disclosures related to consolidated assets
II. Explanations and disclosures related to consolidated liabilities
III. Explanations and disclosures related to consolidated off-balance sheet items
IV. Explanations and disclosures related to consolidated statement of profit or loss
V. Explanations related to consolidated statement of changes in shareholders' equity
VI. Explanations related to consolidated statement of cash flows
VII. Explanations and disclosures related to DFS Group's risk group
VIII. Domestic, foreign and off-shore banking branches or associates and foreign representatives of the Parent Bank

**SECTION SIX**
**Independent Auditor's Review Report**

I. Other explanations related to DFS Group's operations

**SECTION SEVEN**
**Interim Activity Report**

I. Matters to be disclosed related to Independent Auditor's Report
II. Explanations and notes prepared by Independent Auditor

# SECTION ONE
# GENERAL INFORMATION

## I. History of the Parent Bank including its incorporation date, initial status, amendments to legal status

Denizbank A.Ş. ("the Bank") following the resolution of the High Council of Privatization numbered 97/5 and dated 20 March 1997 to privatize 100% of shares of Denizbank A.Ş., share sale agreement between Zorlu Holding A.Ş. and the Privatization Administration was signed on 29 May 1997 and the Bank started its activities on 25 August 1997 upon the receipt of its official authorisation. Bank's shares have been quoted on Borsa Istanbul ("BIST") on 1 October 2004.

Dexia Participation Belgique SA, owned 100% directly and indirectly by Dexia SA/NV, acquired 75% of the outstanding shares of the Bank from Zorlu Holding A.Ş. on 17 October 2006, and Dexia Participation Belgique SA's partnership share has reached 99,85% with subsequent acquisitions following the share transfer.

On 27 December 2012, 99,85% of the Bank's shares were transferred from Dexia Group to Sberbank of Russia ("Sberbank") with a total purchase price of TL 6,90 billion (Euro 2,98 billion).

On 22 May 2018, Emirates NBD Bank PJSC (Emirates NBD) and Sberbank of Russia (Sberbank) signed a definite contract regarding the sales of 99,85% share of the Bank held by Sberbank and with the "Renewed Contract" signed on 2 April 2019, the parties have reached an agreement to the amount of TL 15,48 billion within the rearranged framework regarding the total amount of the relevant shares based on the consolidated equity of the Bank amounting to TL 15,51 billion. Upon obtaining the approvals of the regulatory authorities of Turkey, Russia, United Arab Emirates and the other countries where the Bank operates, the share transfer was completed on 31 July 2019.

As of 31 July 2019, as a result of ENBD's acquisition of 99,85% of DenizBank's shares, obligations arose for ENBD to make mandatory tender offer (MTO) for the Bank as per the provisions of the Capital Markets Board's (CMB) Communiqué on Takeover Bids (II-26.1); and sell-out right; the Bank's shareholders other than ENBD got the right to sell their shares to ENBD as per the provisions of the CMB's Communiqué on Squeeze Out and Selling Rights (II-27.2).

Within the scope of the Communiqué on Squeeze Out and Selling Rights, the rights to sell were used by other shareholders within the three-month sell-out right-ending period between 1 August 2019 and 31 October 2019. Upon completion of the three-month sell-out right-ending period on 31 October 2019, ENBD applied to the Bank on 3 November 2019, requesting the exclusion of other shareholders, who did not use their right to sell. In this context, in the process of ENBD's exercising its right to squeeze out and removing it from the BIST; regarding the amendment of Article 6 of the Bank's articles of association and the capital decrease by canceling 1.426.214.154 public shares of other shareholders who do not use the Bank's right to sell, and making capital allocation to the ENBD simultaneously with the shares issued against these shares. Necessary regulatory approvals were obtained and were approved at the Extraordinary General Assembly Meeting held on 12 December 2019. The "Issuance Document" approved by the CMB with the decisions of the mentioned General Assembly Meeting was registered in the trade registry on 13 December 2019.

Within the scope of Central Registry Agency application, the shares of the shareholders other than the controlling shareholder were canceled, the newly issued shares were transferred to the controlling shareholder account and TL 21,2, which is the price determined in accordance with the CMB regulations, was paid to the shareholders on 13 December 2019. At the end of this transaction, the share of ENBD in the Bank has reached to 100%. Following the completion of the process, the Bank's shares were removed from the stock market as of 16 December 2019.

At the Board of Directors' meeting dated 9 January 2020, it has been decided to be submitted to the approval of the General Assembly for the increase of the full TL 3.316.100.000 paid-in capital of the Bank by full TL 2.380.000.000 in cash, and amending the Article 6 titled "Capital of the Bank" of the Articles of Association of the Bank. The amendment was approved in the Extraordinary General Assembly Meeting held on 3 February 2020. The total capital increase amounting to full TL 2.380.000.000 was paid in cash by ENBD before the registration of the capital increase.

With the decision of the Board of Directors of the Bank dated 1 April 2024 and 18 April 2024 it was decided to increase the capital of the Parent Bank from TL 5.696.100.000 to TL 19.638.600.000 and to increase the capital of the Bank in cash by TL 13.942.500.000 to be covered from the amount transferred to the name and account of ENBD as 'capital advance' as a result of the early repayment of the subordinated loans ('TIER II') obtained from ENBD, the main shareholder of the Bank, within the framework of the BRSA's approval, and within this scope, it has been approved at the Extraordinary General Assembly Meeting on 16 May 2024 and capital increase was registered on 23 May 2024 to amend Article 6 of the Articles of Association of the Parent Bank titled "Capital of the Bank" accordingly.



DENİZBANK ANONİM ŞİRKETİ
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

## II. Capital structure of the Parent Bank, shareholders holding directly or indirectly, individually or collectively, the management and supervision of the Parent Bank changes in these matters during the year, if any and the explanation regarding the Group that the Bank is involved

| | Current Period (*) | | Prior Period (*) | |
|---|---|---|---|---|
| Name of the Shareholder | Amount (Full TL) | Share (%) | Amount (Full TL) | Share (%) |
| Emirates NBD Bank PJSC | 19.638.599.996 | 100,00 | 19.638.599.996 | 100,00 |
| Other | 4 | -- | 4 | -- |
| **Total** | **19.638.600.000** | **100,00** | **19.638.600.000** | **100,00** |

(*) Explanation is given in Section One, note I.

## III. Explanations regarding the Parent Bank's board of directors, board members, audit committee members, general manager and assistant general managers, and their shares in the Parent Bank and areas of responsibility, if any

| Name | Title | Shares owned (%) |
|---|---|---|
| **Chairman of the Board of Directors** | | |
| Hesham Abdulla Qassim Al Qassim | Chairman | -- |
| **Board of Directors (*)** | | |
| Recep Baştuğ | Member and CEO | -- |
| Ahmed Mohammed Aqil Qassim Al Qassim | Member | 0,00000001 |
| Patrick John Sullivan | Member | -- |
| Eman Mahmood Ahmed Abdulrazzaq | Member | -- |
| Shayne Keith Nelson | Member | -- |
| Burcu Çalıklı | Member | -- |
| Bjorn Lenzmann | Member | -- |
| Aazar Ali Khwaja | Member | -- |
| **Audit and Risk Committee** | | |
| Bjorn Lenzmann | Chairman of the Audit and Risk Committee | -- |
| Ahmed Mohammed Aqil Qassim Al Qassim | Member | -- |
| **Executive Vice Presidents(**)** | | |
| Bora Böcügöz | Treasury, Financial Institutions and Investment | -- |
| Ruslan Abil | Financial Affairs | -- |
| Akın Ekici | Chief Legal Advisor | -- |
| Ayşenur Hıçkıran | Retail Banking | -- |
| Öcal Ağar | SME Banking, Agricultural Banking and Public Financing | -- |
| Hacı Mehmet Oflaz | Corporate and Commercial Banking | -- |
| Özgür Tüzemen | Data and Transformation | -- |
| İlker Yavaş | Branch and Head Office Operations | -- |

(*) Recep Baştuğ has been appointed as General Manager and Board Member effective from January 1, 2025.
As a result of the Ordinary General Assembly Meeting held on March 20, 2025, Recep Baştuğ, General Manager, Hesham Abdulla Qassim Al Qassim, Shayne Keith Nelson, Ahmed Mohammed Aqil Qassim Al Qassim, Aazar Ali Khwaja, Dr. Björn Lenzmann, Eman Mahmood Ahmed Abdulrazzq, Patrick John Sullivan and Burcu Çalıklı were elected as members of the Board of Directors to serve until March 20, 2028. Björn Lenzmann, Eman Mahmood Ahmed Abdulrazzq, Patrick John Sullivan and Burcu Çalıklı; Hesham Abdulla Qassim Al Qassim was elected as the Chairman of the Board of Directors and Shayne Keith Nelson was elected as the Deputy Chairman of the Board of Directors with the decision of the Board of Directors dated March 20, 2025.
(**) On June 2, 2025, Ali Murat Dizdar, who was serving as Chief Legal Counsel under the status of Assistant General Manager, resigned from his duty. Akın Ekici was appointed as Chief Legal Counsel with the status of Assistant General Manager within the scope of the Board of Directors Decision dated June 10, 2025.
On July 1, 2025, Cem Demirağ, who was appointed as Consumer Relations Coordination Officer at the Parent Bank in October 2013 and was serving as the Head of Compliance, resigned from his position. With the decision of the Board of Directors of the Parent Bank dated July 4, 2025, Cenk İzgi, who was serving as Assistant General Manager with the title of Head of Internal Control Center, resigned from his position as Head of Consumer Relations.
On July 8, 2025, Umut Özdoğan, Assistant General Manager in charge of Branch and Central Operations Group, resigned from his position.
Serkan Boran, who served as Deputy General Manager responsible for the Problem Loan Resolution Group in the Parent Bank, and Engin Eskiduman, who served as Deputy General Manager responsible for the SME and Agricultural Banking Group, have resigned from their positions. The Board of Directors decided on August 1, 2025, to appoint Öcal Ağar as Deputy General Manager responsible for the SME and Agricultural Banking Group.
Savaş Çıtak, who served as Deputy General Manager responsible for Project Finance, Financial Restructuring, and International Coordination of Loans in the Parent Bank, resigned from his position on October 1, 2025, and Oğuzhan Özark, who served as Deputy General Manager responsible for the Individual and Private Banking Group, resigned from his position on October 2, 2025.

On October 7, 2025, the Bank's Board of Directors decided to appoint Akın Ekici, who was serving as Chief Legal Counsel, to replace Cenk İzgi, who was appointed as "Consumer Relations Coordination Officer" by the Board's decision dated July 4, 2025.

By a Board decision dated November 17, 2025, İlker Yavaş was appointed as Deputy General Manager responsible for Branch and Central Operations Group, and Özgür Tüzemen was appointed as Deputy General Manager responsible for Data and Transformation Group.

With the Board of Directors' decision dated December 23, 2025, it was decided that Murat Atay would be appointed as the Deputy General Manager responsible for the Loans Group, and he will assume his duties after the completion of the legal procedures.

Yavuz Elkin, who served as the Deputy General Manager responsible for the Human Resources Group, and Selim Efe Teoman, who served as the Deputy General Manager responsible for the Loans Group, resigned from their positions as of December 31, 2025.

DENİZBANK ANONİM ŞİRKETİ
CONSOLIDATED STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)
AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

## IV. Explanations regarding the persons and institutions that have qualified shares in the Parent Bank

| Commercial Title | Share Amounts | Share Percentages % | Paid-in Capital | Unpaid Capital |
|---|---|---|---|---|
| Emirates NBD Bank PJSC | 19.638.600 | 100 | 19.638.600 | -- |

ENBD is the controlling party of the Parent Bank's capital having both direct and indirect qualified shares.

As of 31 December 2025 the capital structure of ENBD is as follows:

| Shareholders | Curent Period Share Percentages % | Prior Period Share Percentages % |
|---|---|---|
| Investment Corporation of Dubai | 40,92 | 40,92 |
| DH 7 LLC | 14,84 | 14,84 |
| Capital Assets LLC | 5,33 | 5,33 |
| Publicly traded | 38,91 | 38,91 |
| **Total** | **100,00** | **100,00** |

## V. Type of services of the Parent Bank and summary information including the areas of activity

The Parent Bank is a private sector deposit bank which provides banking services to its customers through 574 domestic brances (31 December 2024: 628) and 2 foreign branch as of 31 December 2025 (31 December 2024:2).

Activities of the Parent Bank as stated in the 3rd clause of the Articles of Association are as follows:

In accordance with the Banking Law and regulations;

- Performing all kinds of banking activities,
- Dealing with transactions on all kinds of capital market instruments within the limits set by the related regulations and Capital Market Law regulations,
- Participating, undertaking the management and performing control activities in domestic and foreign entities and banks, financial institutions and all kinds of investment partnerships by obtaining the permission of the Banking Regulation and Supervision Agency in accordance with the Banking Law, by purchasing its shares or share certificates,
- Conducting all kinds of insurance agency transactions in domestic and abroad and signing insurance agency agreements with insurance companies for this purpose.

Apart from the above-mentioned activities, in case different activities deemed advantageous and necessary for the Parent Bank are to be undertaken in the future, they will be submitted to approval of the General Assembly based on Board of Director's decision and the Parent Bank will be able to implement activities after the relevant decision is made by General Assembly.

## VI. A short explanation on application differences between consolidation practices as per the Regulation on Preparation of Consolidated Financial Statements of Banks and as per the Turkish Accounting Standards, and entities subject to full or proportional consolidation or deducted from equity or not subject to any of these three methods

Pursuant to "Communiqué on Preparation of Consolidated Financial Statements of Banks", Banks are obliged to prepare consolidated financial statements with their associates and subsidiaries qualifying as credit institution and financial institution by applying Turkish Accounting Standards. There is no difference between the consolidated financial statements based on the related Communiqué and those prepared in accordance with Turkish Accounting Standards except the scope difference regarding non-financial associates and subsidiaries. Information in regards to consolidated subsidiaries and consolidation methods are given in Section Three, note III.

## VII. Existing or potential, actual and legal barriers to immediate transfer of capital or repayment of debts between the Parent Bank and its subsidiaries

None.



# SECTION TWO
# CONSOLIDATED FINANCIAL STATEMENTS

I. Consolidated Statement of Financial Position (Balance Sheet)
II. Consolidated Statement of Off-Balance Sheet Items
III. Consolidated Statement of Profit or Loss
IV. Consolidated Statement of Profit or Loss and Other Comprehensive Income
V. Consolidated Statement of Changes in Shareholders' Equity
VI. Consolidated Statement of Cash Flows
VII. Consolidated Profit Distribution Table

# DENİZBANK ANONİM ŞİRKETİ

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)
## AS OF 31 DECEMBER 2025

(Currency: Thousands of TL - Turkish Lira)

(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

| | ASSETS | Note | Audited CURRENT PERIOD (31/12/2025) TL | FC | Total | Audited PRIOR PERIOD (31/12/2024) TL | FC | Total |
|---|---|---|---|---|---|---|---|---|
| **I.** | **FINANCIAL ASSETS (Net)** | | **220.332.426** | **507.368.727** | **727.701.153** | **236.525.419** | **373.067.451** | **609.592.870** |
| **1.1** | **Cash and Cash Equivalents** | | **136.380.066** | **367.795.540** | **504.175.606** | **185.162.666** | **271.682.310** | **456.844.976** |
| 1.1.1 | Cash and Balances with Central Bank | (5.I.a) | 131.541.761 | 207.743.416 | 339.285.177 | 107.931.743 | 169.262.608 | 277.194.351 |
| 1.1.2 | Banks | (5.I.a) | 4.834.251 | 158.751.647 | 163.585.898 | 656.549 | 102.480.150 | 103.136.699 |
| 1.1.3 | Due From Money Markets | | 4.575 | 1.350.227 | 1.354.802 | 76.574.657 | - | 76.574.657 |
| 1.1.4 | Expected Credit Loss (-) | | 521 | 49.750 | 50.271 | 283 | 60.448 | 60.731 |
| **1.2** | **Financial Assets at Fair Value Through Profit or Loss** | (5.I.b) | **10.992.960** | **5.597.357** | **16.590.317** | **8.218.773** | **3.110.065** | **11.328.838** |
| 1.2.1 | Government Debt Securities | | 160.978 | 2.381.431 | 2.542.409 | 85.483 | 1.184.309 | 1.269.792 |
| 1.2.2 | Equity Instruments | | - | 1.981.777 | 1.981.777 | - | 1.400.572 | 1.400.572 |
| 1.2.3 | Other Financial Assets | | 10.831.982 | 1.234.149 | 12.066.131 | 8.133.290 | 525.184 | 8.658.474 |
| **1.3** | **Financial Assets at Fair Value Through Other Comprehensive Income** | (5.I.c) | **71.810.486** | **121.576.658** | **193.387.144** | **41.935.636** | **88.209.096** | **130.144.732** |
| 1.3.1 | Government Debt Securities | | 71.809.492 | 95.144.468 | 166.953.960 | 41.934.676 | 72.724.003 | 114.658.679 |
| 1.3.2 | Equity Instruments | | 994 | 1.716 | 2.710 | 960 | 1.254 | 2.214 |
| 1.3.3 | Other Financial Assets | | - | 26.430.474 | 26.430.474 | - | 15.483.839 | 15.483.839 |
| **1.4** | **Derivative Financial Assets** | | **1.148.914** | **12.399.172** | **13.548.086** | **1.208.344** | **10.065.980** | **11.274.324** |
| 1.4.1 | Derivative Financial Assets at Fair Value Through Profit or Loss | (5.I.b) | 1.148.914 | 12.399.172 | 13.548.086 | 1.208.344 | 10.065.980 | 11.274.324 |
| 1.4.2 | Derivative Financial Assets at Fair Value Through Other Comprehensive Income | (5.I.j) | - | - | - | - | - | - |
| **II.** | **FINANCIAL ASSETS MEASURED AT AMORTISED COST (Net)** | | **721.003.731** | **466.861.308** | **1.187.865.039** | **519.860.170** | **341.927.938** | **861.788.108** |
| **2.1** | **Loans** | (5.I.d) | **679.582.741** | **446.813.931** | **1.126.396.672** | **469.235.782** | **323.057.372** | **792.293.154** |
| **2.2** | **Lease Receivables** | (5.I.i) | **4.644.074** | **25.161.008** | **29.805.082** | **4.834.861** | **19.787.261** | **24.622.122** |
| **2.3** | **Factoring Receivables** | | **12.692.090** | **4.370.805** | **17.062.895** | **14.930.257** | **3.566.931** | **18.497.188** |
| **2.4** | **Other Financial Assets Measured at Amortised Cost** | (5.I.e) | **72.034.461** | **-** | **72.034.461** | **57.719.773** | **7.875.618** | **65.595.391** |
| 2.4.1 | Government Debt Securities | | 72.034.461 | - | 72.034.461 | 57.719.773 | 7.875.618 | 65.595.391 |
| 2.4.2 | Other Financial Assets | | - | - | - | - | - | - |
| **2.5** | **Expected Credit Loss (-)** | | **47.949.635** | **9.484.436** | **57.434.071** | **26.860.503** | **12.359.244** | **39.219.747** |
| **III.** | **NON CURRENT ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS (NET)** | (5.I.o) | **-** | **-** | **-** | **-** | **-** | **-** |
| 3.1 | Held for Sale | | - | - | - | - | - | - |
| 3.2 | Discontinued Operations | | - | - | - | - | - | - |
| **IV.** | **EQUITY INVESTMENTS** | | **5.556.706** | **2.815** | **5.559.521** | **12.410.027** | **2.057** | **12.412.084** |
| **4.1** | **Investments in Associates (Net)** | (5.I.f) | **31.142** | **-** | **31.142** | **26.463** | **-** | **26.463** |
| 4.1.1 | Associates Valued Based on Equity Method | | - | - | - | - | - | - |
| 4.1.2 | Unconsolidated Associates | | 31.142 | - | 31.142 | 26.463 | - | 26.463 |
| **4.2** | **Subsidiaries (Net)** | (5.I.g) | **5.522.764** | **2.815** | **5.525.579** | **12.380.764** | **2.057** | **12.382.821** |
| 4.2.1 | Unconsolidated Financial Subsidiaries | | - | - | - | - | - | - |
| 4.2.2 | Unconsolidated Non-Financial Subsidiaries | | 5.522.764 | 2.815 | 5.525.579 | 12.380.764 | 2.057 | 12.382.821 |
| **4.3** | **Joint Ventures (Net)** | (5.I.h) | **2.800** | **-** | **2.800** | **2.800** | **-** | **2.800** |
| 4.3.1 | Joint Ventures Valued Based on Equity Method | | - | - | - | - | - | - |
| 4.3.2 | Unconsolidated Joint Ventures | | 2.800 | - | 2.800 | 2.800 | - | 2.800 |
| **V.** | **PROPERTY AND EQUIPMENT (Net)** | (5.I.k) | **38.240.803** | **1.551.247** | **39.792.050** | **25.924.914** | **1.151.733** | **27.076.647** |
| **VI.** | **INTANGIBLE ASSETS (Net)** | (5.I.l) | **6.730.015** | **603.119** | **7.333.134** | **5.107.551** | **354.660** | **5.462.211** |
| 6.1 | Goodwill | | - | - | - | - | - | - |
| 6.2 | Other | | 6.730.015 | 603.119 | 7.333.134 | 5.107.551 | 354.660 | 5.462.211 |
| **VII.** | **INVESTMENT PROPERTIES (Net)** | (5.I.m) | **4.163.844** | **-** | **4.163.844** | **3.048.380** | **-** | **3.048.380** |
| **VIII.** | **CURRENT TAX ASSET** | | **-** | **102.478** | **102.478** | **-** | **28.744** | **28.744** |
| **IX.** | **DEFERRED TAX ASSET** | (5.I.n) | **717.715** | **40.975** | **758.690** | **5.044.414** | **-** | **5.044.414** |
| **X.** | **OTHER ASSETS (Net)** | (5.I.p) | **64.150.386** | **11.810.375** | **75.960.761** | **44.275.124** | **9.810.086** | **54.085.210** |
| | **TOTAL ASSETS** | | **1.060.895.626** | **988.341.044** | **2.049.236.670** | **852.195.999** | **726.342.669** | **1.578.538.668** |

The accompanying notes are an integral part of these financial statements.



DENİZBANK ANONİM ŞİRKETİ
CONSOLIDATED STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)
AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

| | LIABILITIES | Note | Audited CURRENT PERIOD (31/12/2025) TL | FC | Total | Audited PRIOR PERIOD (31/12/2024) TL | FC | Total |
|---|---|---|---|---|---|---|---|---|
| **I.** | **DEPOSITS** | (5.II.a) | **621.750.588** | **662.453.842** | **1.284.204.430** | **560.864.309** | **393.857.809** | **954.722.118** |
| **II.** | **FUNDS BORROWED** | (5.II.c) | **7.581.960** | **242.113.708** | **249.695.668** | **4.792.787** | **192.550.829** | **197.343.616** |
| **III.** | **DUE TO MONEY MARKETS** | | **6.447.073** | **10.034.128** | **16.481.201** | **718.862** | **34.815.575** | **35.534.437** |
| **IV.** | **SECURITIES ISSUED (Net)** | (5.II.d) | **2.155.187** | **102.824.996** | **104.980.183** | **7.634.432** | **84.765.200** | **92.399.632** |
| 4.1 | Bills | | 2.155.187 | 3.585.416 | 5.740.603 | 7.634.432 | 12.638.002 | 20.272.434 |
| 4.2 | Assets Backed Securities | | - | - | - | - | - | - |
| 4.3 | Bonds | | - | 99.239.580 | 99.239.580 | - | 72.127.198 | 72.127.198 |
| **V.** | **FUNDS** | | **-** | **-** | **-** | **-** | **-** | **-** |
| 5.1 | Borrower Funds | | - | - | - | - | - | - |
| 5.2 | Other | | - | - | - | - | - | - |
| **VI.** | **FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS** | | **-** | **-** | **-** | **-** | **-** | **-** |
| **VII.** | **DERIVATIVE FINANCIAL LIABILITIES** | | **136.697** | **6.612.059** | **6.748.756** | **12.548** | **6.335.430** | **6.347.978** |
| 7.1 | Derivative Financial Liabilities at Fair Value Through Profit or Loss | (5.II.b) | 136.697 | 6.612.059 | 6.748.756 | 12.548 | 6.335.430 | 6.347.978 |
| 7.2 | Derivative Financial Liabilities at Fair Value Through Other Comprehensive Income | (5.II.g) | - | - | - | - | - | - |
| **VIII.** | **FACTORING LIABILITIES** | | **-** | **-** | **-** | **-** | **-** | **-** |
| **IX.** | **LEASE LIABILITIES** | (5.II.f) | **1.730.901** | **95.269** | **1.826.170** | **1.177.482** | **62.716** | **1.240.198** |
| **X.** | **PROVISIONS** | (5.II.h) | **19.213.605** | **3.620.850** | **22.834.455** | **18.121.931** | **4.463.067** | **22.584.998** |
| 10.1 | Restructuring Provisions | | - | - | - | - | - | - |
| 10.2 | Reserve for Employee Benefits | | 4.243.457 | 303.852 | 4.547.309 | 3.036.321 | 286.222 | 3.322.543 |
| 10.3 | Insurance for Technical Provision (Net) | | - | - | - | - | - | - |
| 10.4 | Other Provisions | | 14.970.148 | 3.316.998 | 18.287.146 | 15.085.610 | 4.176.845 | 19.262.455 |
| **XI.** | **CURRENT TAX LIABILITY** | (5.II.i) | **12.234.216** | **611.216** | **12.845.432** | **6.157.934** | **1.090.969** | **7.248.903** |
| **XII.** | **DEFERRED TAX LIABILITIES** | (5.II.i) | **1.461.298** | **405.418** | **1.866.716** | **737.103** | **233.728** | **970.831** |
| **XIII.** | **NON CURRENT LIABILITIES HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)** | (5.II.j) | **-** | **-** | **-** | **-** | **-** | **-** |
| 13.1 | Held for Sale | | - | - | - | - | - | - |
| 13.2 | Discontinued Operations | | - | - | - | - | - | - |
| **XIV.** | **SUBORDINATED DEBT INSTRUMENTS** | | **-** | **15.392.282** | **15.392.282** | **-** | **12.137.102** | **12.137.102** |
| 14.1 | Loans | (5.II.k) | - | 15.392.282 | 15.392.282 | - | 12.137.102 | 12.137.102 |
| 14.2 | Other Debt Instruments | | - | - | - | - | - | - |
| **XV.** | **OTHER LIABILITIES** | (5.II.e) | **78.721.857** | **36.481.035** | **115.202.892** | **60.948.333** | **35.468.507** | **96.416.840** |
| **XVI.** | **SHAREHOLDERS' EQUITY** | (5.II.l) | **146.656.735** | **70.501.750** | **217.158.485** | **106.722.621** | **44.869.394** | **151.592.015** |
| 16.1 | Paid-in Capital | | 19.638.600 | - | 19.638.600 | 19.638.600 | - | 19.638.600 |
| 16.2 | Capital Reserves | | 29.317 | - | 29.317 | 15.112 | - | 15.112 |
| 16.2.1 | Share Premium | | 15 | - | 15 | 15 | - | 15 |
| 16.2.2 | Share Cancellation Profits | | - | - | - | - | - | - |
| 16.2.3 | Other Capital Reserves | | 29.302 | - | 29.302 | 15.097 | - | 15.097 |
| 16.3 | Accumulated Other Comprehensive Income or Loss Not Reclassified Through Profit or Loss | | 9.908.450 | 561.448 | 10.469.898 | 12.020.288 | 392.644 | 12.412.932 |
| 16.4 | Accumulated Other Comprehensive Income or Loss Reclassified Through Profit or Loss | | (36.666.665) | 60.281.450 | 23.614.785 | (25.871.977) | 36.528.748 | 10.656.771 |
| 16.5 | Profit Reserves | | 102.947.086 | 1.562.572 | 104.509.658 | 58.727.588 | 1.562.572 | 60.290.160 |
| 16.5.1 | Legal Reserves | | 3.388.701 | 5.019 | 3.393.720 | 1.140.226 | 5.019 | 1.145.245 |
| 16.5.2 | Status Reserves | | - | - | - | - | - | - |
| 16.5.3 | Extraordinary Reserves | | 99.558.385 | 1.557.553 | 101.115.938 | 57.587.362 | 1.557.553 | 59.144.915 |
| 16.5.4 | Other Profit Reserves | | - | - | - | - | - | - |
| 16.6 | Income or (Loss) | | 49.500.061 | 8.094.885 | 57.594.946 | 41.281.881 | 6.384.289 | 47.666.170 |
| 16.6.1 | Prior Periods' Income or (Loss) | | 1.372.479 | 1.314.700 | 2.687.179 | 1.476.065 | 1.308.307 | 2.784.372 |
| 16.6.2 | Current Period Income or (Loss) | | 48.127.582 | 6.780.185 | 54.907.767 | 39.805.816 | 5.075.982 | 44.881.798 |
| 16.7 | Minority Shares | | 1.299.886 | 1.395 | 1.301.281 | 911.129 | 1.141 | 912.270 |
| | **TOTAL LIABILITIES** | | **898.090.117** | **1.151.146.553** | **2.049.236.670** | **767.888.342** | **810.650.326** | **1.578.538.668** |

The accompanying notes are an integral part of these financial statements.

# DENİZBANK ANONİM ŞİRKETİ

## CONSOLIDATED STATEMENT OF OFF-BALANCE SHEET ITEMS
## AS OF 31 DECEMBER 2025

(Currency: Thousands of TL - Turkish Lira)

(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

| | | Note | Audited CURRENT PERIOD (31/12/2025) TL | FC | Total | Audited PRIOR PERIOD (31/12/2024) TL | FC | Total |
|---|---|---|---|---|---|---|---|---|
| **A.** | **OFF BALANCE SHEET COMMITMENTS AND CONTINGENCIES (I+II+III)** | | **1.363.255.778** | **1.498.656.998** | **2.861.912.776** | **682.598.563** | **866.614.790** | **1.549.213.353** |
| **I.** | **GUARANTEES** | (5.III.a) | **176.806.673** | **149.609.329** | **326.416.002** | **102.770.698** | **103.831.551** | **206.602.249** |
| 1.1. | Letters of Guarantee | | 152.064.382 | 89.452.182 | 241.516.564 | 87.838.715 | 70.661.798 | 158.500.513 |
| 1.1.1. | Guarantees Subject to State Tender Law | | - | - | - | - | - | - |
| 1.1.2. | Guarantees Given for Foreign Trade Operations | | 79.021 | 576.603 | 655.624 | 79.021 | 530.056 | 609.077 |
| 1.1.3. | Other Letters of Guarantee | | 151.985.361 | 88.875.579 | 240.860.940 | 87.759.694 | 70.131.742 | 157.891.436 |
| 1.2. | Bank Acceptances | | 553.596 | 1.112.498 | 1.666.094 | 3.635 | 776.555 | 780.190 |
| 1.2.1. | Import Letter of Acceptance | | 553.596 | 1.112.498 | 1.666.094 | 3.635 | 776.555 | 780.190 |
| 1.2.2. | Other Bank Acceptances | | - | - | - | - | - | - |
| 1.3. | Letters of Credit | | - | 53.835.365 | 53.835.365 | 26.444 | 29.711.887 | 29.738.331 |
| 1.3.1. | Documentary Letters of Credit | | - | 42.909.309 | 42.909.309 | - | 22.167.517 | 22.167.517 |
| 1.3.2. | Other Letters of Credit | | - | 10.926.056 | 10.926.056 | 26.444 | 7.544.370 | 7.570.814 |
| 1.4. | Prefinancing Given As Guarantee | | - | - | - | - | - | - |
| 1.5. | Endorsements | | - | - | - | - | - | - |
| 1.5.1. | Endorsements to the Central Bank of Turkey | | - | - | - | - | - | - |
| 1.5.2. | Other Endorsements | | - | - | - | - | - | - |
| 1.6. | Purchase Guarantees for Securities Issued | | - | - | - | - | - | - |
| 1.7. | Factoring Related Guarantees | | - | - | - | - | - | - |
| 1.8. | Other Collaterals | | 24.188.695 | 5.209.284 | 29.397.979 | 14.901.904 | 2.681.311 | 17.583.215 |
| 1.9. | Other Sureties | | - | - | - | - | - | - |
| **II.** | **COMMITMENTS** | (5.III.a) | **938.384.768** | **70.020.538** | **1.008.405.306** | **486.848.240** | **45.189.349** | **532.037.589** |
| 2.1. | Irrevocable Commitments | | 934.019.392 | 69.801.453 | 1.003.820.845 | 476.981.280 | 45.164.647 | 522.145.927 |
| 2.1.1. | Asset Purchase and Sale Commitments | | 17.865.618 | 51.795.545 | 69.661.163 | 1.423.530 | 25.331.097 | 26.754.627 |
| 2.1.2. | Deposit Purchase and Sales Commitments | | - | - | - | - | - | - |
| 2.1.3. | Share Capital Commitments to Associates and Subsidiaries | | - | - | - | - | - | - |
| 2.1.4. | Loan Granting Commitments | | 111.017.790 | - | 111.017.790 | 71.214.681 | - | 71.214.681 |
| 2.1.5. | Securities Issuance Brokerage Commitments | | - | - | - | - | - | - |
| 2.1.6. | Commitments for Reserve Deposit Requirements | | - | - | - | - | - | - |
| 2.1.7. | Commitments for Cheque Payments | | 23.297.425 | - | 23.297.425 | 18.889.839 | - | 18.889.839 |
| 2.1.8. | Tax and Fund Obligations from Export Commitments | | 1.871 | - | 1.871 | 1.757 | - | 1.757 |
| 2.1.9. | Commitments for Credit Card Limits | | 778.252.959 | - | 778.252.959 | 383.878.523 | - | 383.878.523 |
| 2.1.10. | Commitments for Promotional Operations Re-Credit Cards and Banking Services | | 33.283 | - | 33.283 | 29.694 | - | 29.694 |
| 2.1.11. | Receivables from "Short" Sale Commitments On Securities | | - | - | - | - | - | - |
| 2.1.12. | Payables for "Short" Sale Commitments On Securities | | - | - | - | - | - | - |
| 2.1.13. | Other Irrevocable Commitments | | 3.550.446 | 18.005.908 | 21.556.354 | 1.543.256 | 19.833.550 | 21.376.806 |
| 2.2. | Revocable Commitments | | 4.365.376 | 219.085 | 4.584.461 | 9.866.960 | 24.702 | 9.891.662 |
| 2.2.1. | Revocable Loan Granting Commitments | | 4.364.817 | 219.085 | 4.583.902 | 9.866.401 | 24.702 | 9.891.103 |
| 2.2.2. | Other Revocable Commitments | | 559 | - | 559 | 559 | - | 559 |
| **III.** | **DERIVATIVE FINANCIAL INSTRUMENTS** | (5.III.b) | **248.064.337** | **1.279.027.131** | **1.527.091.468** | **92.979.625** | **717.593.890** | **810.573.515** |
| **3.1.** | **Hedging Purpose Derivatives** | | - | - | - | - | - | - |
| 3.1.1. | Fair Value Hedge | | - | - | - | - | - | - |
| 3.1.2. | Cash Flow Hedge | | - | - | - | - | - | - |
| 3.1.3. | Hedging of a Net Investment in Foreign Subsidiaries | | - | - | - | - | - | - |
| **3.2.** | **Trading Purpose Derivatives** | | **248.064.337** | **1.279.027.131** | **1.527.091.468** | **92.979.625** | **717.593.890** | **810.573.515** |
| 3.2.1. | Forward Foreign Currency Purchases/Sales | | 45.107.432 | 71.469.154 | 116.576.586 | 22.679.548 | 92.555.225 | 115.234.773 |
| 3.2.1.1. | Forward Foreign Currency Purchases | | 3.302.487 | 57.376.913 | 60.679.400 | 1.571.009 | 55.527.787 | 57.098.796 |
| 3.2.1.2. | Forward Foreign Currency Sales | | 41.804.945 | 14.092.241 | 55.897.186 | 21.108.539 | 37.027.438 | 58.135.977 |
| 3.2.2. | Currency and Interest Rate Swaps | | 76.843.846 | 913.299.253 | 990.143.099 | 26.614.488 | 532.354.778 | 558.969.266 |
| 3.2.2.1. | Currency Swaps-Purchases | | 5.891.625 | 308.039.008 | 313.930.633 | 4.538.363 | 179.938.486 | 184.476.849 |
| 3.2.2.2. | Currency Swaps-Sales | | 66.642.221 | 331.976.561 | 398.618.782 | 17.466.125 | 185.536.608 | 203.002.733 |
| 3.2.2.3. | Interest Rate Swaps-Purchases | | 2.155.000 | 136.641.842 | 138.796.842 | 2.305.000 | 83.439.842 | 85.744.842 |
| 3.2.2.4. | Interest Rate Swaps-Sales | | 2.155.000 | 136.641.842 | 138.796.842 | 2.305.000 | 83.439.842 | 85.744.842 |
| 3.2.3. | Currency, Interest Rate and Security Options | | 126.113.059 | 174.352.100 | 300.465.159 | 43.685.589 | 62.545.928 | 106.231.517 |
| 3.2.3.1. | Currency Options-Purchases | | 59.905.533 | 87.011.422 | 146.916.955 | 22.938.119 | 28.026.518 | 50.964.637 |
| 3.2.3.2. | Currency Options-Sales | | 66.207.526 | 82.094.414 | 148.301.940 | 20.747.470 | 28.961.318 | 49.708.788 |
| 3.2.3.3. | Interest Rate Options-Purchases | | - | 2.623.132 | 2.623.132 | - | 2.779.046 | 2.779.046 |
| 3.2.3.4. | Interest Rate Options-Sales | | - | 2.623.132 | 2.623.132 | - | 2.779.046 | 2.779.046 |
| 3.2.3.5. | Securities Options-Purchases | | - | - | - | - | - | - |
| 3.2.3.6. | Securities Options-Sales | | - | - | - | - | - | - |
| 3.2.4. | Currency Futures | | - | - | - | - | - | - |
| 3.2.4.1. | Currency Futures-Purchases | | - | - | - | - | - | - |
| 3.2.4.2. | Currency Futures-Sales | | - | - | - | - | - | - |
| 3.2.5. | Interest Rate Futures | | - | - | - | - | - | - |
| 3.2.5.1. | Interest Rate Futures-Purchases | | - | - | - | - | - | - |
| 3.2.5.2. | Interest Rate Futures-Sales | | - | - | - | - | - | - |
| 3.2.6. | Others | | - | 119.906.624 | 119.906.624 | - | 30.137.959 | 30.137.959 |
| **B.** | **CUSTODY AND PLEDGED ITEMS (IV+V+VI)** | | **6.781.111.475** | **3.510.396.023** | **10.291.507.498** | **5.148.592.763** | **2.574.645.340** | **7.723.238.103** |
| **IV.** | **ITEMS HELD IN CUSTODY** | | **359.894.674** | **603.006.444** | **962.901.118** | **494.574.564** | **412.900.068** | **907.474.632** |
| 4.1. | Customers' Securities and Portfolios Held | | 3.494 | - | 3.494 | 3.494 | - | 3.494 |
| 4.2. | Securities Held in Custody | | 339.997.401 | 572.542.429 | 912.539.830 | 481.789.629 | 398.667.571 | 880.457.200 |
| 4.3. | Checks Received for Collection | | 14.178.582 | 7.297.176 | 21.475.758 | 8.901.980 | 4.478.542 | 13.380.522 |
| 4.4. | Commercial Notes Received for Collection | | 5.713.949 | 1.485.492 | 7.199.441 | 3.878.213 | 1.269.995 | 5.148.208 |
| 4.5. | Other Assets Received for Collection | | - | - | - | - | - | - |
| 4.6. | Assets Received for Public Offering | | - | - | - | - | - | - |
| 4.7. | Other Items under Custody | | 1.248 | 21.681.347 | 21.682.595 | 1.248 | 8.483.960 | 8.485.208 |
| 4.8. | Custodians | | - | - | - | - | - | - |
| **V.** | **PLEDGED ITEMS** | | **6.403.799.533** | **2.902.778.135** | **9.306.577.668** | **4.644.385.203** | **2.158.741.530** | **6.803.126.733** |
| 5.1. | Securities | | 42.392.049 | 8.255.312 | 50.647.361 | 23.740.259 | 10.424.687 | 34.164.946 |
| 5.2. | Guarantee Notes | | 4.919.777.532 | 836.029.573 | 5.755.807.105 | 3.492.388.879 | 626.775.085 | 4.119.163.964 |
| 5.3. | Commodities | | 99.737.993 | 82.508.011 | 182.246.004 | 86.779.625 | 83.043.243 | 169.822.868 |
| 5.4. | Warrants | | - | - | - | - | - | - |
| 5.5. | Immovables | | 1.118.350.732 | 1.247.171.048 | 2.365.521.780 | 850.123.857 | 958.629.621 | 1.808.753.478 |
| 5.6. | Other Pledged Items | | 223.541.227 | 728.814.191 | 952.355.418 | 191.352.583 | 479.868.894 | 671.221.477 |
| 5.7. | Pledged Items-Depository | | - | - | - | - | - | - |
| **VI.** | **ACCEPTED INDEPENDENT GUARANTEES AND WARRANTIES** | | **17.417.268** | **4.611.444** | **22.028.712** | **9.632.996** | **3.003.742** | **12.636.738** |
| | **TOTAL OFF BALANCE SHEET ITEMS (A+B)** | | **8.144.367.253** | **5.009.053.021** | **13.153.420.274** | **5.831.191.326** | **3.441.260.130** | **9.272.451.456** |

The accompanying notes are an integral part of these financial statements.



# DENİZBANK ANONİM ŞİRKETİ

## CONSOLIDATED STATEMENT OF PROFIT OR LOSS
## FOR THE PERIOD ENDED 31 DECEMBER 2025

(Currency: Thousands of TL - Turkish Lira)

(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

| INCOME AND EXPENSES | | Note | Audited CURRENT PERIOD (01/01-31/12/2025) | Audited PRIOR PERIOD (01/01-31/12/2024) |
|---|---|---|---|---|
| **I.** | **INTEREST INCOME** | (5.IV.a) | **365.942.633** | **286.120.165** |
| 1.1 | Interest on Loans | | 256.799.341 | 184.233.424 |
| 1.2 | Interest on Reserve Requirements | | 31.630.355 | 18.360.470 |
| 1.3 | Interest on Banks | | 22.933.647 | 23.109.929 |
| 1.4 | Interest on Money Market Transactions | | 2.975.283 | 16.031.092 |
| 1.5 | Interest on Marketable Securities Portfolio | | 41.464.705 | 36.891.345 |
| 1.5.1 | Fair Value Through Profit or Loss | | 319.230 | 512.252 |
| 1.5.2 | Fair Value Through Other Comprehensive Income | | 25.701.913 | 20.101.460 |
| 1.5.3 | Measured at Amortized Cost | | 15.443.562 | 16.277.633 |
| 1.6 | Financial Lease Interest Income | | 3.608.390 | 3.883.802 |
| 1.7 | Other Interest Income | | 6.530.912 | 3.610.103 |
| **II.** | **INTEREST EXPENSE (-)** | (5.IV.b) | **265.494.304** | **226.301.193** |
| 2.1 | Interest on Deposits | | 237.112.431 | 194.449.092 |
| 2.2 | Interest on Funds Borrowed | | 18.626.065 | 19.043.075 |
| 2.3 | Interest Expense on Money Market Transactions | | 3.775.638 | 4.390.265 |
| 2.4 | Interest on Securities Issued | | 4.978.028 | 7.017.554 |
| 2.5 | Interest on Leases | | 547.048 | 381.043 |
| 2.6 | Other Interest Expenses | | 455.094 | 1.020.164 |
| **III.** | **NET INTEREST INCOME (I - II)** | | **100.448.329** | **59.818.972** |
| **IV.** | **NET FEES AND COMMISSIONS INCOME** | | **41.537.696** | **31.353.382** |
| 4.1 | Fees and Commissions Received | | 73.190.234 | 54.372.159 |
| 4.1.1 | Non-Cash Loans | | 1.997.657 | 1.650.663 |
| 4.1.2 | Other | | 71.192.577 | 52.721.496 |
| 4.2 | Fees and Commissions Paid (-) | | 31.652.538 | 23.018.777 |
| 4.2.1 | Non-Cash Loans | | 67.068 | 104.322 |
| 4.2.2 | Other | (5.IV.m) | 31.585.470 | 22.914.455 |
| **V** | **DIVIDEND INCOME** | (5.IV.c) | **343.279** | **15.310** |
| **VI.** | **TRADING INCOME / LOSS (Net)** | (5.IV.d) | **(3.997.663)** | **4.893.764** |
| 6.1 | Trading Gains / (Losses) on Securities | | 4.968.046 | 7.458.461 |
| 6.2 | Gains / (Losses) on Derivate Financial Transactions | | 8.953.931 | 5.831.223 |
| 6.3 | Foreign Exchange Gains / (Losses) | | (17.919.640) | (8.395.920) |
| **VII.** | **OTHER OPERATING INCOME** | (5.IV.e) | **16.172.072** | **9.419.972** |
| **VIII.** | **GROSS OPERATING INCOME (III+IV+V+VI+VII)** | | **154.503.713** | **105.501.400** |
| **IX.** | **EXPECTED CREDIT LOSS (-)** | (5.IV.f) | **24.464.794** | **4.075.282** |
| **X.** | **OTHER PROVISION EXPENSES (-)** | | **(551.570)** | **3.634.162** |
| **XI.** | **PERSONNEL EXPENSE (-)** | | **27.387.172** | **19.773.054** |
| **XII.** | **OTHER OPERATING EXPENSES (-)** | (5.IV.g) | **30.924.478** | **22.619.245** |
| **XIII.** | **NET OPERATING INCOME /LOSS (VIII-IX-X-XI-XII)** | | **72.278.839** | **55.399.657** |
| **XIV.** | **INCOME AFTER MERGER** | | **-** | **-** |
| **XV.** | **INCOME /( LOSS ) FROM INVESTMENTS IN SUBSIDIARIES CONSOLIDATED BASED ON EQUITY METHOD** | | **-** | **-** |
| **XVI.** | **INCOME / (LOSS) ON NET MONETARY POSITION** | | **-** | **-** |
| **XVII.** | **PROFIT / LOSS BEFORE TAX FROM CONTINUED OPERATIONS (XIII+...+XVI)** | (5.IV.i) | **72.278.839** | **55.399.657** |
| **XVIII.** | **TAX PROVISIONS FOR CONTINUED OPERATIONS (±)** | (5.IV.j) | **(16.982.061)** | **(10.102.947)** |
| 18.1 | Current Tax Provision | | (10.708.980) | (11.069.452) |
| 18.2 | Deferred Tax Income Effect (+) | | (31.397.196) | (15.871.210) |
| 18.3 | Deferred Tax Expense Effect (-) | | 25.124.115 | 16.837.715 |
| **XIX.** | **CURRENT PERIOD PROFIT / LOSS FROM CONTINUED OPERATIONS (XVII±XVIII)** | (5.IV.k) | **55.296.778** | **45.296.710** |
| **XX.** | **INCOME FROM DISCONTUNIUED OPERATIONS** | | **-** | **-** |
| 20.1 | Income from Non-Current Assets Held for Sale | | - | - |
| 20.2 | Profit from Sales of Associates, Subsidiaries and Joint Ventures | | - | - |
| 20.3 | Income from Other Discontinued Operations | | - | - |
| **XXI.** | **EXPENSES FOR DISCONTINUED OPERATIONS (-)** | | **-** | **-** |
| 21.1 | Expenses for Non-current Assets Held for Sale | | - | - |
| 21.2 | Loss from Sales of Associates, Subsidiaries and Joint Ventures | | - | - |
| 21.3 | Expenses for Other Discontinued Operations | | - | - |
| **XXII.** | **PROFIT/LOSS BEFORE TAX FROM DISCONTINUED OPERATIONS (XX-XXI)** | | - | - |
| **XXIII.** | **TAX PROVISION FOR DISCONTINUED OPERATIONS (±)** | | - | - |
| 23.1 | Current Tax Provision | | - | - |
| 23.2 | Deferred Tax Expense Effect (+) | | - | - |
| 23.3 | Deferred Tax Income Effect (-) | | - | - |
| **XXIV.** | **NET PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XXII±XXIII)** | | **-** | **-** |
| **XXV.** | **NET PROFIT/(LOSS) (XIX+XXIV)** | (5.IV.l) | **55.296.778** | **45.296.710** |
| 25.1 | Profit / (Loss) of Group | | 54.907.767 | 44.881.798 |
| 25.2 | Profit / (Loss) of Minority Shares (-) | | 389.011 | 414.912 |
| | Profit / (Loss) Per Share (full TRY) | | 2,80 | 2,29 |

The accompanying notes are an integral part of these financial statements.

# DENİZBANK ANONİM ŞİRKETİ

## CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
## FOR THE PERIOD ENDED 31 DECEMBER 2025

(Currency: Thousands of TL - Turkish Lira)

(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

| | | Audited CURRENT PERIOD (01/01-31/12/2025) | Audited PRIOR PERIOD (01/01-31/12/2024) |
|---|---|---|---|
| **I.** | **CURRENT PERIOD INCOME/LOSS** | **55.296.778** | **45.296.710** |
| **II.** | **OTHER COMPREHENSIVE INCOME/EXPENSE** | **11.014.980** | **1.936.497** |
| **2.1** | **Not Reclassified Through Profit or Loss** | **(1.943.034)** | **4.154.818** |
| 2.1.1 | Property and Equipment Revaluation Increase/Decrease | 7.691.887 | 639.188 |
| 2.1.2 | Intangible Assets Revaluation Increase/Decrease | - | - |
| 2.1.3 | Defined Benefit Pension Plan Remeasurement Gain/Loss | (635.215) | (655.489) |
| 2.1.4 | Other Comprehensive Income Items Not Reclassified Through Profit or Loss | (6.857.000) | 4.093.529 |
| 2.1.5 | Tax on Other Comprehensive Income Items Not Reclassified Through Profit or Loss | (2.142.706) | 77.590 |
| **2.2** | **Reclassified Through Profit or Loss** | **12.958.014** | **(2.218.321)** |
| 2.2.1 | Exchange Differences on Translation | 20.487.225 | (855.489) |
| 2.2.2 | Valuation and/or Reclassification Income/Expense of the Financial Assets at Fair Value through Other Comprehensive Income | 6.651.117 | (3.062.637) |
| 2.2.3 | Cash Flow Hedge Income/Loss | - | - |
| 2.2.4 | Foreign Net Investment Hedge Income/Loss | (17.408.456) | 1.105.426 |
| 2.2.5 | Other Comprehensive Income Items Reclassified Through Profit or Loss | - | - |
| 2.2.6 | Tax on Other Comprehensive Income Items Reclassified Through Profit or Loss | 3.228.128 | 594.379 |
| **III.** | **TOTAL COMPREHENSIVE INCOME (I+II)** | **66.311.758** | **47.233.207** |

The accompanying notes are an integral part of these financial statements.



# DENİZBANK ANONİM ŞİRKETİ

## CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
## FOR THE PERIOD ENDED 31 DECEMBER 2025

(Currency: Thousands of TL - Turkish Lira)

(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

| Audited CHANGES IN SHAREHOLDERS' EQUITY ITEMS | Note | Paid In Capital | Share Premiums | Share Cancellation Profits | Other capital reserves | Accumulated Revaluation Increase/Decrease of Fixed Assets | Accumulated Remeasurement Gain/Loss of Defined Benefit Pension Plan | Other (Shares of Investments Valued by Equity Method In Other Comprehensive Income Classified Through Profit or Loss and Accumulated Amounts of Other Comprehensive Income Items Not Reclassified Through Profit or Loss) | Accumulated Other Comprehensive Income or Expense Not Reclassified through Profit or Loss | Foreign Currency Translation Differences | Accumulated Revaluation and/or Remeasurement Gain/Loss of the Financial Assets at Fair Value Through Other Comprehensive Income | Other (Cash Flow Hedge Gain/Loss, Shares of Investments Valued By Equity Method In Other Comprehensive Income Classified Through Profit or Loss and Accumulated Amounts of Other Comprehensive Income Items Reclassified Through Profit or Loss) | Accumulated Other Comprehensive Income or Expense Reclassified through Profit or Loss | Profit reserves | Prior Period Profit or (Loss) | Current Period Profit or (Loss) | Total Equity Except Minority Shares | Minority Shares | Total Equity |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **PRIOR PERIOD** | | | | | | | | | | | | | | | | | | |
| **01/01-31/12/2024** | | | | | | | | | | | | | | | | | | |
| **I. Prior Period End Balance** | | 5.696.100 | 15 | - | (8.582) | 722.311 | (302.687) | | | 38.328.701 | (1.340.194) | | | 60.290.160 | 2.794.372 | 44.881.798 | 150.679.745 | 912.270 | 151.592.015 |
| **II. Adjustments According to Accounting Policy Changes Made According to TAS 8** | (§.V.c) | - | - | - | - | - | - | | | - | - | | | - | - | - | - | - | - |
| 2.1 Effects of Corrections | | - | - | - | - | - | - | | | - | - | | | - | - | - | - | - | - |
| 2.2 Effects of Changes in Accounting Policies | | - | - | - | - | - | - | | | - | - | | | - | - | - | - | - | - |
| **III. Adjusted Beginning Balance (I+II)** | | 5.696.100 | 15 | - | (8.582) | 722.311 | (302.687) | | | 38.328.701 | (1.340.194) | | | 60.290.160 | 2.794.372 | 44.881.798 | 150.679.745 | 912.270 | 151.592.015 |
| **IV. Total Comprehensive Income** | | - | - | - | - | 520.203 | (458.914) | | | (855.489) | (2.136.630) | | 773.798 | 27.858.806 | (3.599) | (27.874.186) | (44.881.798) | 414.912 | (44.466.886) |
| **V. Capital Increases by Cash** | (§.V.a) | - | - | - | - | - | - | | | - | - | | | - | - | - | 2.700 | - | 2.700 |
| **VI. Capital Increases from Internal Sources** | (§.V.a) | 13.942.500 | - | - | - | - | - | | | - | - | | | - | - | - | - | - | - |
| **VII. Paid In Capital Inflation Adjustment Difference** | (§.V.a) | - | - | - | - | - | - | | | - | - | | | - | - | - | - | - | - |
| **VIII. Convertible Bonds to Share** | | - | - | - | - | - | - | | | - | - | | | - | - | - | - | - | - |
| **IX. Subscription and Cancellation Agreements** | | - | - | - | - | - | - | | | - | - | | | - | - | - | - | - | - |
| **X. Increase / Decrease by Other Changes** | | - | - | - | 2.700 | - | - | | | - | - | | | - | - | - | 2.700 | - | 2.700 |
| **XI. Profit Distribution** | (§.V.d) | - | - | - | 18.979 | - | - | | | - | - | | | - | - | - | - | - | - |
| 11.1 Dividends Paid | | - | - | - | - | - | - | | | - | - | | | - | - | - | - | - | - |
| 11.2 Transfers to Reserves | (§.V.f) | - | - | - | 18.979 | - | - | | | - | - | | | - | - | - | - | - | - |
| 11.3 Other | | - | - | - | - | - | - | | | - | - | | | - | - | - | - | - | - |
| **Period End Balance (I+II+III+...+X+XI)** | | **19.638.600** | **15** | **-** | **15.097** | **1.242.514** | **(621.601)** | | | **37.473.212** | **(3.476.824)** | | | **60.290.160** | **2.794.372** | **44.881.798** | **150.679.745** | **912.270** | **151.592.015** |
| **CURRENT PERIOD** | | | | | | | | | | | | | | | | | | |
| **01/01-31/12/2025** | | | | | | | | | | | | | | | | | | |
| **I. Prior Period End Balance** | | 19.638.600 | 15 | - | 15.097 | 1.242.514 | (621.601) | | | 37.473.212 | (3.476.824) | | | 60.290.160 | 2.794.372 | 44.881.798 | 150.679.745 | 912.270 | 151.592.015 |
| **II. Adjustments According to Accounting Policy Changes Made According to TAS 8** | (§.V.c) | - | - | - | - | - | - | | | - | - | | | - | - | - | - | - | - |
| 2.1 Effects of Corrections | | - | - | - | - | - | - | | | - | - | | | - | - | - | - | - | - |
| 2.2 Effects of Changes in Accounting Policies | | - | - | - | - | - | - | | | - | - | | | - | - | - | - | - | - |
| **III. Adjusted Beginning Balance (I+II)** | | 19.638.600 | 15 | - | 15.097 | 1.242.514 | (621.601) | | | 37.473.212 | (3.476.824) | | | 60.290.160 | 2.794.372 | 44.881.798 | 150.679.745 | 912.270 | 151.592.015 |
| **IV. Total Comprehensive Income** | (§.V.e) | - | - | - | - | 5.358.740 | (444.785) | | | 20.487.225 | 4.658.728 | | | (23.338.617) | (12.185.936) | 54.907.767 | 65.822.747 | 388.011 | 66.311.758 |
| **V. Capital Increases by Cash** | (§.V.a) | - | - | - | - | - | - | | | - | - | | | - | - | - | 4.712 | - | 4.712 |
| **VI. Capital Increases from Internal Sources** | (§.V.a) | - | - | - | - | - | - | | | - | - | | | - | - | - | (760.000) | - | (760.000) |
| **VII. Paid In Capital Inflation Adjustment Difference** | (§.V.a) | - | - | - | - | - | - | | | - | - | | | - | - | - | (760.000) | - | (760.000) |
| **VIII. Convertible Bonds to Share** | | - | - | - | - | - | - | | | - | - | | | - | - | - | - | - | - |
| **IX. Subscription and Cancellation Agreements** | | - | - | - | - | - | - | | | - | - | | | - | - | - | - | - | - |
| **X. Increase / Decrease by Other Changes** | | - | - | - | 14.205 | - | - | | | - | - | | | - | - | - | - | - | - |
| **XI. Profit Distribution** | (§.V.d) | - | - | - | - | - | - | | | - | - | | | - | - | - | - | - | - |
| 11.1 Dividends Paid | | - | - | - | - | - | - | | | - | - | | | - | - | - | - | - | - |
| 11.2 Transfers to Reserves | (§.V.f) | - | - | - | - | - | - | | | - | - | | | - | - | - | - | - | - |
| 11.3 Other | | - | - | - | - | - | - | | | - | - | | | - | - | - | - | - | - |
| **Period End Balance (I+II+III+...+X+XI)** | | **19.638.600** | **15** | **-** | **29.302** | **6.601.253** | **(1.066.694)** | | | **57.960.437** | **1.179.901** | | | **(35.525.553)** | **(9.391.564)** | **99.789.565** | **215.667.204** | **1.300.281** | **216.967.485** |

The accompanying notes are an integral part of these financial statements.

# DENİZBANK ANONİM ŞİRKETİ

## CONSOLIDATED STATEMENT OF CASH FLOWS
## FOR THE PERIOD ENDED 31 DECEMBER 2025

(Currency: Thousands of TL - Turkish Lira)

(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

| | | Note | Audited CURRENT PERIOD (01/01-31/12/2025) | Audited PRIOR PERIOD (01/01-31/12/2024) |
|---|---|---|---|---|
| **A.** | **CASH FLOWS FROM BANKING OPERATIONS** | | | |
| **1.1** | **Operating profit before changes in operating assets and liabilities (+)** | | **35.447.634** | **40.873.286** |
| 1.1.1 | Interest received (+) | | 328.951.601 | 233.382.317 |
| 1.1.2 | Interest paid (-) | | 276.140.160 | 209.173.319 |
| 1.1.3 | Dividends received (+) | | 343.279 | 15.310 |
| 1.1.4 | Fees and commissions received (+) | | 73.190.233 | 54.372.159 |
| 1.1.5 | Other income (+) | | 16.063.788 | 15.396.198 |
| 1.1.6 | Collections from previously written off loans and other receivables (+) | | 28.505.554 | 17.319.314 |
| 1.1.7 | Cash payments to personnel and service suppliers (-) | | 26.797.622 | 19.029.858 |
| 1.1.8 | Taxes paid (-) | | 14.973.900 | 12.207.048 |
| 1.1.9 | Other (+/-) | (5.VI.c) | (93.695.139) | (39.201.787) |
| **1.2** | **Changes in operating assets and liabilities subject to banking operations** | | **(80.399.407)** | **(102.919.883)** |
| 1.2.1 | Net (Increase) Decrease in Financial Assets at Fair Value through Profit or Loss (+/-) | | (4.730.619) | (1.473.484) |
| 1.2.2 | Net (increase) decrease in due from banks (+/-) | | (8.275.104) | (31.959.280) |
| 1.2.3 | Net (increase) decrease in loans | | (318.955.560) | (215.007.773) |
| 1.2.4 | Net (increase) decrease in other assets (+/-) | | (62.161.186) | (31.893.049) |
| 1.2.5 | Net increase (decrease) in bank deposits (+/-) | | 10.210.171 | (4.664.392) |
| 1.2.6 | Net increase (decrease) in other deposits (+/-) | | 317.795.010 | 170.555.943 |
| 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 (+/-) | | (23.627.699) | (8.936.664) |
| 1.2.9 | Net increase (decrease) in matured payables (+/-) | | - | - |
| 1.2.10 | Net increase (decrease) in other liabilities (+/-) | (5.VI.c) | 9.345.580 | 20.458.816 |
| **I.** | **Net cash provided from banking operations(+/-)** | | **(44.951.773)** | **(62.046.597)** |
| **B.** | **CASH FLOWS FROM INVESTING ACTIVITIES** | | | |
| **II.** | **Net cash provided from / used in investing activities(+/-)** | | **(34.192.674)** | **(31.498.767)** |
| 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 (-) | | 6.714.866 | 19.308.067 |
| 2.4 | Cash obtained from the sale of tangible and intangible asset (+) | | 3.173.616 | 3.735.985 |
| 2.5 | Cash paid for the purchase of financial assets at fair value through other comprehensive income (-) | | 76.122.420 | 58.686.493 |
| 2.6 | Cash obtained from the sale of financial assets at fair value through other comprehensive income (+) | | 36.391.104 | 41.019.247 |
| 2.7 | Cash paid for the purchase of financial assets at amortised cost (-) | | - | - |
| 2.8 | Cash obtained from sale of financial assets at amortised cost (+) | | 9.079.892 | 1.740.561 |
| 2.9 | Other (+/-) | | - | - |
| **C.** | **CASH FLOWS FROM FINANCING ACTIVITIES** | | | |
| **III.** | **Net cash flows from financing activities (+/-)** | | **35.988.560** | **102.328.620** |
| 3.1 | Cash obtained from funds borrowed and securities issued (+) | | 259.044.049 | 217.746.754 |
| 3.2 | Cash outflow from funds borrowed and securities issued (-) | | 221.566.100 | 127.966.557 |
| 3.3 | Equity instruments issued (+) | | - | 13.942.500 |
| 3.4 | Dividends paid (-) | | - | - |
| 3.5 | Payments for lease liabilities (-) | | 1.489.389 | 1.394.077 |
| 3.6 | Other (+/-) | | - | - |
| **IV.** | **Effect of change in foreign exchange rate on cash and cash equivalents(+/-)** | (5.VI.c) | **40.245.342** | **26.388.166** |
| **V.** | **Net increase in cash and cash equivalents** | (5.VI.c) | **(2.910.545)** | **35.171.422** |
| **VI.** | **Cash and cash equivalents at the beginning of the period (+)** | (5.VI.a) | **314.217.960** | **279.046.538** |
| **VII.** | **Cash and Cash Equivalents at the End of the Period** | (5.VI.a) | **311.307.415** | **314.217.960** |

The accompanying notes are an integral part of these financial statements.





# DENİZBANK ANONİM ŞİRKETİ

## CONSOLIDATED PROFIT DISTRUBION TABLE
## FOR THE PERIOD ENDED 31 DECEMBER 2025

(Currency: Thousands of TL - Turkish Lira)

(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

| | | Audited CURRENT PERIOD (01/01-31/12/2025) | Audited PRIOR PERIOD (01/01-31/12/2024) |
|---|---|---|---|
| **I.** | **DISTRIBUTION OF CURRENT YEAR INCOME (*)** | | |
| 1.1 | CURRENT YEAR INCOME | - | - |
| 1.2 | TAXES AND DUTIES PAYABLE (-) | - | - |
| 1.2.1 | Corporate Tax (Income Tax) | - | - |
| 1.2.2 | Income witholding tax | - | - |
| 1.2.3 | Other taxes and duties | - | - |
| **A.** | **NET INCOME FOR THE YEAR (1.1-1.2)** | **-** | **-** |
| 1.3 | PRIOR YEAR LOSSES (-) | - | - |
| 1.4 | FIRST LEGAL RESERVES (-) | - | - |
| 1.5 | OTHER STATUTORY RESERVES (-) | - | - |
| **B.** | **NET INCOME AVAILABLE FOR DISTRIBUTION [(A-(1.3+1.4+1.5)]** | **-** | **-** |
| 1.6 | FIRST DIVIDEND TO SHAREHOLDERS (-) | - | - |
| 1.6.1 | To owner of ordinary shares | - | - |
| 1.6.2 | To owner of preferred shares | - | - |
| 1.6.3 | To owner of preferred shares (preem private rihgts) | - | - |
| 1.6.4 | To profit sharing bonds | - | - |
| 1.6.5 | To holders of profit or 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 owner of ordinary shares | - | - |
| 1.9.2 | To owner of preferred shares | - | - |
| 1.9.3 | To owner of preferred shares (preem private rihgts) | - | - |
| 1.9.4 | To profit sharing bonds | - | - |
| 1.9.5 | To holders of profit or loss sharing certificates | - | - |
| 1.10 | STATUTORY RESERVES (-) | - | - |
| 1.11 | GENERAL RESERVES | - | - |
| 1.12 | OTHER RESERVES | - | - |
| 1.13 | SPECIAL FUNDS | - | - |
| **II.** | **DISTRIBUTION OF RESERVES** | | |
| 2.1 | APPROPRIATED RESERVES | - | - |
| 2.2 | DIVIDENDS TO SHAREHOLDERS (-) | - | - |
| 2.2.1 | To owner of ordinary shares | - | - |
| 2.2.2 | To owner of preferred shares | - | - |
| 2.2.3 | To owner of preferred shares (preem private rihgts) | - | - |
| 2.2.4 | To profit sharing bonds | - | - |
| 2.2.5 | To holders of profit or loss sharing certificates | - | - |
| 2.3 | DIVIDENDS TO PERSONNEL (-) | - | - |
| 2.4 | DIVIDENDS TO BOARD OF DIRECTORS (-) | - | - |
| **III.** | **EARNINGS PER SHARE** | | |
| 3.1 | TO OWNERS OF ORDINARY SHARES | - | - |
| 3.2 | TO OWNERS OF ORDINARY SHARES (%) | - | - |
| 3.3 | TO OWNERS OF PRIVILAGED SHARES | - | - |
| 3.4 | TO OWNERS OF PRIVILAGED SHARES (%) | - | - |
| **IV.** | **DIVIDEND PER SHARE** | | |
| 4.1 | TO OWNERS OF ORDINARY SHARES | - | - |
| 4.2 | TO OWNERS OF ORDINARY SHARES (%) | - | - |
| 4.3 | TO OWNERS OF PRIVILAGED SHARES | - | - |
| 4.4 | TO OWNERS OF PRIVILAGED SHARES (%) | - | - |

(*) According to Turkish Commercial Code, profit distribution table is prepared based on unconsolidated financial statements and not on consolidated financial statements.

The accompanying notes are an integral part of these financial statements.

# SECTION THREE
# ACCOUNTING POLICIES

## I. Explanations on the presentation principles

### a. Preparation of the consolidated financial statements and the accompanying footnotes in accordance with Turkish Accounting Standards and Regulation on the Procedures and Principles for Accounting Practices and Retention of Documents by Banks

Consolidated financial statements have been prepared in accordance with the regulations, communiqués, explanations and circulars published with respect to accounting and financial reporting principles by the Banking Regulation and Supervision Agency (''BRSA'') within the framework of the provisions of the Regulation on the Procedures and Principles for Accounting Practices and Retention of Documents by Banks published in the Official Gazette no. 26333 dated 1 November 2006 in relation with the Banking Law no. 5411, as well as the Turkish Accounting Standards (''TAS'') and Turkish Financial Reporting Standards (''TFRS'') enforced by the Public Oversight Accounting and Auditing Standards Authority (''POA'') (hereinafter collectively referred to as ''BRSA Accounting and Financial Reporting Legislation''). The form and contents of the consolidated financial statements which have been prepared and which will be disclosed to public have been prepared in accordance with the ''Communiqué on the Financial Statements and Related Explanations and Footnotes to be Announced to Public by the Banks'' and ''Communiqué On Disclosures About Risk Management To Be Announced To Public By the Banks'' as well as the communiqués that introduce amendments and additions to these. Parent Bank keeps its accounting records in Turkish Lira, in accordance with the Banking Law, Turkish Code of Commerce and Turkish Tax legislation.

Consolidated financial statements have been prepared based on historical cost principle, except for the financial assets and liabilities measured at their fair values.

The amounts in the consolidated financial statements and explanations and footnotes relating to these statements have been expressed in Thousands of Turkish Lira unless otherwise stated.

In the preparation of consolidated financial statements according to TAS, the management of the Parent Bank should make assumptions and estimations regarding the assets and liabilities in the balance sheet and the contingent issues as of the balance sheet date. These assumptions and estimations include the fair value calculations and impairment of financial assets and are reviewed regularly, necessary corrections are made and the effects of these corrections are reflected in the statement of profit or loss. The assumptions and estimations used are explained in the related footnotes.

The Parent Bank and its consolidated subsidiaries are referred to as "DFS Group" in the footnotes related to the consolidated financial statements.

### b. Accounting policies and changes in the presentation of financial statements

Accounting policies and valuation principles used in the preparation of the consolidated financial statements are determined in accordance with the regulations, communiqués, interpretations and legislations related to accounting and financial reporting principles published by BRSA, and in cases where a specific regulation is not made, TAS/TFRS (hereinafter collectively referred to as "BRSA Accounting and Financial Reporting Legislation") put into effect by POA shall be valid.

On 23 November 2023, Public Oversight Agency ("POA") announced that the financial statements of businesses that apply Turkish Financial Reporting Standards for Large and Medium Sized Enterprises (FRS for LMSE) for the annual reporting period ending on or after 31 December 2023 will be applying the "Turkish Accounting Standard 29 Financial Reporting Standards in Hyperinflationary Economies" ("TAS 29" / "IAS 29") and "FRS for LMSE Section 25 Financial Reporting in Hyperinflationary Economies". However, institutions or organizations authorized to regulate and supervise their own fields have published an announcement stating that they may determine different transition dates than those foreseen above for the implementation of the provisions in TAS 29 and FRS for LMSE. Based on this announcement, BRSA, in accordance with its decision dated 12 December 2023 and numbered 10744, has decided that the financial statements of banks and financial leasing, factoring, financing, savings financing and asset management companies will not apply TAS 29 for the annual year ended 31 December 2023. With the decision numbered 11 January 2024 and numbered 10825, BRSA determined the transition date for banks, financial leasing, factoring, financing, savings financing and asset management companies to TAS 29 application as 1 January 2025. Furthermore, BRSA announced by its decision dated 5 December 2024 and numbered 11021 that TAS 29 application would not be used for the aforementioned companies in 2025 as well. In this context, no inflation adjustment was made in accordance with TAS 29 while preparing the financial statements dated 31 December 2025.





DENİZBANK ANONİM ŞİRKETİ
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

### c. Additional paragraph for convenience translation:

The differences between the standards set out by BRSA Accounting and Financial Reporting Legislation and the accounting principles generally accepted in countries in which the accompanying consolidated financial statements are to be distributed and International Financial Reporting Standards (IFRS) have not been quantified in the accompanying consolidated financial statements. Accordingly, the accompanying consolidated financial statements are not intended to present the financial position, results of operations and changes in financial position and cash flows in accordance with the accounting principles generally accepted in such countries and IFRS.

## II. Explanation on the strategy for the use of financial instruments and transactions denominated in foreign currencies

### a. Strategy for the use of financial instruments

DFS Group's external sources of funds are comprised of deposits with various maturity periods, and external borrowings. Funds provided are generally fixed rate and are interested in high yield financial assets. The majority of the funds are allocated to high yield, fixed or floating interest instruments, such as Turkish Lira and foreign currency Government debt securities and Eurobonds in order to diversify the assets and support liquidity as well as being allocated to loans with a selective approach. The liquidity structure that ensures meeting all liabilities falling due, is formed by keeping sufficient levels of cash and cash equivalents by diversifying the sources of funds. The Bank assesses the maturity structure of the sources, and the maturity structure and yield of assets at market conditions and adopts a high yield policy in long-term assets.

DFS Group carries risks within pre-determined risk limits in short-term currency, interest and price movements in money and capital markets and due to changes in market conditions. These positions are closely monitored by the Risk Management System of the Parent Bank and the necessary precautions are taken if the limits are exceeded or should there be a change in the market environment. In order to avoid interest rate risk, assets and liabilities with fixed and floating interests are monitored, taking the maturity structure into consideration. The asset-liability balance is monitored on a daily basis in accordance with the maturity structure and foreign currency type. The risks associated with short-term positions are hedged through derivatives such as forwards, swaps and options.

The net foreign currency position of DFS Group in foreign enterprises is evaluated together with the Parent Bank's net foreign currency position and all positions are evaluated within the framework of risk limits.

### b. Transactions denominated in foreign currencies

**Foreign currency exchange rates used in converting transactions denominated in foreign currencies and their presentation in the financial statements**

The DFS Group recognises the transactions denominated in foreign currencies in accordance with TAS 21 "The Effects of Changes in Foreign Exchange Rates" and the foreign exchange gains and losses arising from transactions that are completed as of the end of the period are converted to TL by using historical foreign currency exchange rates. As at the end of the reporting dates, balances of the foreign currency denominated assets and liabilities are converted into TL by using foreign currency exchange rates of the Parent Bank and the resulting exchange differences are recorded as foreign exchange gains and losses. The Parent Bank's foreign currency exchange rates used in valuations as of the period ends are as follows:

| | 31 December 2025 | 31 December 2024 |
|---|---|---|
| US Dollar | TL 42,8457 | TL 35,2803 |
| Euro | TL 50,2859 | TL 36,7362 |

**Foreign exchange gains and losses included in the net profit and loss**

As of 31 December 2025, net foreign exchange loss included in the statement of profit or loss amounts to TL 17.919.640 (1 January – 31 December 2024: TL 8.395.920 net foreign exchange loss).

**Total amount of valuation fund arising from foreign currency exchange rate differences**

Parent Bank has translated the assets and liabilities of its FC subsidiaries within the scope of consolidation from the period-end closure exchange rate and has converted the income and expense items to Turkish Lira using annual average Parent Bank rates. Translation difference profit/loss amounts arising from the conversion of statements of profit or loss of the consolidated subsidiaries to Turkish Lira and the Turkish Lira equivalent of their equities as well as the ''Subsidiaries'' amounts accounted for at the Parent Bank are accounted in the consolidated financial statements under ''Other Accumulated Comprehensive Income That Will Be Reclassified in Profit or Loss''.

Total of the relevant conversion differences are TL 57.276.638 as of 31 December 2025 (31 December 2024: TL 36.979.158).

The foreign exchange difference of TL 683.799 (31 December 2024: TL 494.054) arising from the translation of the financial statements of Bahrain branch of the Parent Bank to Turkish Lira in accordance with TAS 21 has been recorded under "Other Accumulated Comprehensive Income That Will Be Reclassified in Profit or Loss".

In order to hedge the foreign exchange rate risk arising from the foreign currency subsidiaries of the DFS Group, a net investment hedging strategy is applied. The same amounts of foreign currency deposits are designated as hedging instruments and the effective portion of the change caused by the change in exchange rate of these financial liabilities is recognised in hedge funds account under equity.

## III. Information regarding the consolidated subsidiaries

Consolidated financial statements have been prepared in accordance with TFRS 10, the "Turkish Accounting Standard for Consolidated Financial Statements".

Deniz Yatırım Menkul Değerler A.Ş. (Deniz Yatırım), Deniz Portföy Yönetimi A.Ş. (Deniz Portföy), Denizbank AG, JSC Denizbank, Deniz Finansal Kiralama A.Ş. (Deniz Leasing), Deniz Faktoring A.Ş. (Deniz Faktoring), Deniz Gayrimenkul Yatırım Ortaklığı A.Ş. (Deniz GYO) CR Erdberg Eins GmbH & Co KG (CR Erdberg) and Denizöde Elektronik Para ve Ödeme Hizmetleri A.Ş. ("Denizöde") shares of which are owned directly or inderctly by the Parent Bank are the subsidiaries included to the full scope consolidation.

DFS Funding Co. is the structured entity established for the Parent Bank's securitization transactions, and consolidated in the accompanying consolidated financial statements. The Parent Bank or any of its subsidiaries do not have any shareholding interests in this company.

Among the subsidiaries of the Parent Bank, Intertech Bilgi İşlem ve Pazarlama Ticaret A.Ş. (**"**Intertech**"**) and its affiliate controlled together, Bantaş Nakit ve Kıymetli Mal Taşıma ve Güvenlik Hizmetleri A.Ş. (**"**Bantaş**"**); Intertech**'**s subsidiary Neohub Teknoloji Yazılım Pazarlama ve Danışmanlık A.Ş, Neo Elektronik Ticaret Bilişim Teknolojileri Yazılım ve Danışmanlık A.Ş. ve Neohub Bulut Teknolojileri A.Ş.; Deniz Yatırım**'**s subsidiary Ekspres Gayrimenkul Turizm Yatırım İşletme ve Ticaret A.Ş. (**"**Ekspres Gayrimenkul**"**); Denizbank AG**'**s subsidiary Deniz Immobilien Service GmbH (**"**Deniz Immobilien**"**) have not been included to the consolidation since they are non-financial subsidiaries. Non-financial subsidiaries are recognized at fair value in accordance with "TFRS 9 Financial Instruments" ("TFRS 9") within the framework of TAS 27 "Separate Financial Statements". Investments in associates and jointly controlled entities are carried at cost less any provision for diminution in value.

**Important changes in consolidated subsidiaries during the period**

None.

**Consolidation principles of the subsidiaries**

Subsidiaries are the entities whose capital or management is controlled directly or indirectly by the Parent Bank. Subsidiaries are consolidated through the full consolidation method.

Control is considered as possessing power of the Bank over an investment in a legal entity, being exposed to variable returns due to its relationship with the legal entity invested, or having the right to use in these returns, and having the ability to use its power over the investee to influence the amount of returns.

This method aims to combine hundred percent of the assets, liabilities, income, expenses and off-balance sheet items of the subsidiaries included in the consolidated financial statements with the assets, liabilities, income, expenses and off-balance sheet items of the Parent Bank and to present minority rights as separate items in the balance sheet and the statement of profit or loss.

The carrying amount of the Parent Bank's investment in each subsidiary has been settled with the portion of the Parent Bank in the equity of the subsidiaries.

All intercompany transactions and intercompany balances between the consolidated subsidiaries and the Parent Bank are eliminated.

Financial statements used in the consolidation are prepared as of 31 December 2025 and in order to ensure the application of the identical accounting policies for similar transactions and events in similar circumstances, necessary adjustments were made on these financial statements of the subsidiaries considering the materiality level.



DENİZBANK ANONİM ŞİRKETİ
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

## IV. Explanations on forward and option contracts and derivative instruments

DFS Group's derivative transactions mainly consist of foreign currency and interest rate swaps, foreign currency options and foreign currency forward contracts.

In accordance with TFRS 9, forward foreign currency purchase/sale contracts, swaps, options and futures are classified as "Derivative Financial Assets/Liabilities at Fair Value Through Profit or Loss". Derivative transactions are recorded with their fair values at contract date. Also, the notional amounts of liabilities and assets arising from the derivative transactions are recorded in off-balance sheet items at their contractual amounts.

Derivative transactions are valued at fair value subsequent to initial recognition and are presented in the "Derivative Financial Assets/Liabilities at Fair Value Through Profit or Loss" items of the consolidated balance sheet depending on the positive or negative fair value amounts. Gains and losses arising from the change in the fair value are recognised in the statement of profit or loss. Fair value of derivatives are calculated either by marking the fair values in the market or by using the discounted cash flow model.

## V. Explanations on interest income and expenses

Interest income and expenses are recognised by applying the effective interest method. DFH Group tracks the accruals and rediscounts of non-performing receivable balances until the moment they are transferred to the follow-up accounts in the loan accrual/rediscount accounts in accordance with the Uniform Chart of Accounts ("UCA"). After loans are classified as non-performing loans, no rediscount calculation is made.

## VI. Explanations on fee and commission income and expenses

Fee and commission income and expenses are recognised on an accrual basis or via effective interest method and in accordance with TFRS 15 **"**Revenue from Customer Contracts Standard" and with their nature, other than the fee and commission incomes in respect of certain banking transactions which are recognized as income as they are collected. Incomes gained through contracts or through services related to transactions such as the purchase or sale of assets for a third real or legal person are recognised as income at the time of collection.

## VII. Explanations on financial assets

DFS Group classifies and recognises its financial assets as **"**Financial Assets at Fair Value through Profit / Loss**"**, **"**Financial Assets at Fair Value through Other Comprehensive Income**"** or **"**Financial Assets measured at amortised cost**"**. These financial assets are recognised or derecognised in accordance with the **"**Recognition and Derecognition from Financial Statements**"** under the third section of TFRS 9 regarding the classification and measurement of financial instruments, published in the Official Gazette dated 19 January 2017 and numbered 29953 by POA. Financial assets are measured at their fair values at initial recognition in the financial statements. In the initial measurement of financial assets other than **"**Financial Assets at Fair Value through Profit / Loss**"**, transaction costs are added to the fair value or deducted from the fair value.

DFS Group includes a financial asset in the statement of financial position only when it becomes a party to the contractual terms of the financial instrument. During the initial recognition of a financial asset the business model determined by the Parent Bank management and the nature of the contractual cash flows of the financial asset are taken into consideration. When the business model determined by the Parent Bank management is changed, all affected financial assets are reclassified and reclassification is applied prospectively. In such cases, no adjustments are made to the gain, loss or interest previously recognised in the financial statements.

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

"Financial assets at fair value through profit or loss" are financial assets other than those 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 the fair value through profit or loss are initially recognised at fair value and remeasured at their fair value after initial recognition. All gain and loss arising from these valuations are reflected in the statement of profit or loss.

**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 those are solely payments of principal and interest at certain dates are classified as fair value through other comprehensive income.

Financial assets at fair value through other comprehensive income are recognised 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 statement of profit or loss. "Unrealised gains and losses" arising from the difference between the amortised cost and the fair value of financial assets at fair value through other comprehensive income are not reflected in the statement of profit or loss 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 "Other Accumulated Comprehensive Income or Expense to be Reclassified through Profit or Loss" under shareholders' equity. When these securities are collected or disposed, the accumulated fair value differences reflected in the equity are reflected to the statement of 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, less provision for impairment.

During initial recognition, the entity may make an irrevocable decision to present subsequent changes in the fair value of the investment in an equity instrument that is not held for trading purposes under the other comprehensive income. If this decision is made, dividends received from such investment are recognised under profit or loss in the financial statements.

**c. Financial assets measured at amortised cost**

When the financial assets are held under business model aimed to collect contractual cash flows and contractual terms of the financial assets include solely payments of principal and interest in certain dates, the financial asset is classified as financial assets measured at amortised cost.

Financial assets measured at amortised cost are initially recognised at acquisition cost including the transaction costs which reflect the fair value of those instruments and subsequently recognised at amortised cost by using "effective interest rate (internal rate of return) method" following their recognition. Interest income obtained from financial assets measured at amortised cost is accounted in the statement of profit or loss.

Parent Bank's portfolio of financial assets at fair value through other comprehensive income and the financial assets measured at amortised cost includes CPI indexed government bonds with a maturity of 5 - 10 years and which the real coupon rates of 6 months are fixed throughout the maturity. As stated by the undersecretariat of Treasury in CPI indexed investor guide, the reference indexes used in the calculation of the actual coupon payment amounts of these securities are formed according to the CPI indexes of two months prior to the coupon payment date.

## VIII. Explanations on expected credit loss

As of 1 January 2018, the Bank allocates provision for expected credit loss on financial assets measured at amortised cost and measured at fair value through other comprehensive income, also loan commitments and non-cash loans that are not carried at fair value through profit or loss in accordance with TFRS 9 'Financial Instruments' standard requirements according to the "Regulation on the Procedures and Principles for Classification of Loans by Banks and Provisions to be set aside" published in the Official Gazette dated 22 June 2016 numbered 29750.

The provision for expected credit loss is weighted according to the probabilities determined by taking into consideration possible results and reflects the time value of money as an unbiased amount, past events, current conditions and forecasts of future economic conditions as reasonable and supportable information that can be obtained without incurring excessive cost or effort at the reporting date.

According to TFRS 9, it is evaluated whether there is a significant increase in credit risk at each reporting date after the initial recognition of each financial instrument for which impairment is required to be evaluated.

The provision for expected credit loss calculation is performed to estimate the loss that the financial instrument will incur in the case of default.





DENİZBANK ANONİM ŞİRKETİ
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

Financial instruments are allocated to one of the following stages due to the deterioration in loan quality at initial recognition:

***Stage 1:*** Financial instruments for which a 12-month provision for expected credit loss is calculated and no significant increase in credit risk is detected;

***Stage 2:*** Financial instruments with a significant increase in credit risk and the provision for expected credit loss calculated for lifetime;

***Stage 3:*** Impaired, non-performing (defaulted) loans.

**Significant increase in credit risk**

Qualitative and quantitative evaluations are conducted in determining the significant increase in credit risk.

*Qualitative evaluation:*

If any of the following conditions are met as a result of qualitative evaluation, the relevant financial asset is classified as Stage 2 (significant increase in credit risk).

As of the reporting date,

- Lifetime expected credit losses are applied on an account basis for customers whose delay reaches 30 days. The Bank does not enforce this estimate only when it has positive, reasonable and supportable information about the customer repayment.
- In case a loan is restructured, it is monitored in Stage 2 during the monitoring period specified in the relevant regulations starting from the date of structuring. At the end of the monitoring period, if there is no significant deterioration in the loan, the transaction can be moved back to Stage 1.
- Existence of indemnified non-cash loans are considered as a significant risk increase.

*Quantitative evaluation:*

The significant increase in credit risk is quantitatively based on comparing the probability of default calculated at the opening of the loan with the probability of default on the same reporting date.

The financial instruments in Stage 1 are financial instruments that has been recognised for the first time in the financial statements or do not have a significant increase in the credit risk after the initial recognition in the financial statements. For these instruments, credit risk impairment provision is calculated as the provision for expected credit loss for 12-month default risk from the reporting date.

After the initial recognition, if a significant increase is observed in the credit risk and result of the provision for credit risk impairment for the financial instruments mentioned in Stage 2 is calculated as the provision for expected credit loss over the default risk through the remaining life from the reporting date.

Financial instruments in Stage 3 are assumed to be defaulted and therefore impaired. For such financial instruments, provision is calculated based on the expected lifetime credit loss.

Loans belonging to customers included in the scope of the "Financial Restructuring Framework Agreement" are classified regardless of the past due days criterion.

The provision for expected credit loss is calculated either as collectively or individually.

Financial instruments bearing common credit risk characteristics are grouped for provision for expected credit loss calculated collectively.

In the Parent Bank, grouping of credit risks according to common characteristics was made according to their 'risk segments'. The standards for the classification of credit risks by risk segments have been prepared in accordance with the Basel II recommendations for the assessment of capital adequacy based on credit risk in the context of the standard internal rating-based approach ("IRB"). The purpose of classifying credit risks according to risk segments is to determine the approach for analyzing and evaluating credit risk for the relevant risk segment.

The credit risk classification is as follows:

- Segment classification for non-retail loans are made based on all risks of the counterparty and the loan products requested by the counterparty, at the counterparty level and it is ensured that a counterparty is classified in a single risk segment;
- Segment classification for retail loans is based on both product level and counterparty characteristics. This means that counterparty's credit risks can be classified into different risk segments.

The main groupings on the basis of risk segment for the calculation of provision for expected credit loss are as follows:

- Corporate / Commercial loans
- Medium entreprises (ME) loans
- Small entreprises (SE) loans
- Agricultural loans
- Consumer loans
- Mortgage loans
- Vehicle loans
- Overdraft
- Credit cards
- Loans granted to local governments
- Project financing loans
- Central administrations
- Banks

The provision for expected credit loss assessed collectively are calculated by using the components such as exposure at default (EAD), probability of default (PD), loss given default (LGD) and effective interest rate of the loan.

**Exposure at default**

The amount of default is the expected economic receivable amount at the time of default.

In order to calculate the provision for expected credit loss, the EAD value of each loan is calculated by discounting the expected principal and interest payments from the future dates to the reporting date using the effective interest rate. The loan conversion rate is also applied to the EAD value.

**Probability of default**

Probability of default indicates the probability of default of the borrower within a certain period of time.

There are two types of PD values calculated in accordance with TFRS 9 requirements:

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

The credit ratings, which are the outputs of the internal rating systems used by the Parent Bank in the loan allocation processes are used to classify customers in the calculation of provision for expected credit loss.

Internal rating systems used for non-retail customers are mainly divided into Corporate/Commercial, ME, SE and Agriculture model groups. Internal ratings in the Corporate/Commercial and ME model groups take into account the qualitative evaluation elements along with the quantitative characteristics of the customer such as indebtedness, liquidity and size. Internal ratings in the SE and Agriculture model groups reflect behavioural information, such as the trend of the customer's total limit utilisation rate within the banking sector, overdraft product life at the Parent Bank, or the recent frequency of delays in loan payments.

Internal rating systems for individual customers also differ at the level of Consumer, Mortgage, Vehicle Loans, Overdraft and Credit Card product groups. In order to generate these scores, behavioural data such as customer's trend in limit utilisation rate in the Bank and sector, frequency of current delays, cross-product ownership and payment routine of other products are used.

In the first step, the outputs of internal rating systems for PD calculations in accordance with TFRS 9 are grouped on the basis of risk segments according to common characteristics of credit risks. Retrospective historical default data of these groups have been prepared.In order to generate reasonable and valid accumulated default rates, a bucket generation analysis has been performed for the default data obtained form the model.

PD curves have been generated by regression method using the suitable statistical distribution from the data obtained for the buckets generated. The resulting PD values have been converted into 'point-in-time' PD values in accordance with TFRS 9 since they represent PD values 'throughout the life cycle'. In the last step, prospective macroeconomic expectations have been reflected in the PD.

For credit risk groups those do not have sufficient historical default data, external default statistics or minimum PD rates in Basel documentation are used.



DENİZBANK ANONİM ŞİRKETİ
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

Internal validation of the process described above is carried out at the end of 2024.

**Loss given default**

Loss given default define the economic loss to be incurred by the debtor in case of default, proportionally.

For the purpose of calculating the provision for expected credit loss, two types of LGD rate are calculated: LGD ratio for the unsecured credit risk and LGD ratio for the secured credit risk.

LGD ratio for unsecured credit risk is calculated by using the Parent Bank's collection data in the previous periods and is grouped on the basis of risk segments according to the common characteristics of credit risks.

The following TFRS 9 requirements have been taken into consideration for the LGD ratio calculation for unsecured credit risk:

- Long-term LGD is used (excluding regression effect is excluded)
- Conservative approach is excluded, if any
- Indirect costs are excluded, if any
- The figures obtained are discounted by the effective interest rate

The LGD ratio for secured loan risk is calculated by considering the collateral structure for each loan. To calculate this ratio, the consideration rates and liquidation periods for each type of collateral and effective interest rates of the loan to which the collateral belongs are used are determined by the Parent Bank for each type of collateral. Historical data have been used to determine the relevant consideration rates and liquidation periods; if these data are not available, the best estimates are used.

For unsecured credit risk groups that do not have sufficient historical collection data, the standard rate in Basel documentation is used.

Internal validation of the process described above is carried out at the end of 2024.

**Effective interest rate**

The effective interest rate is the discount rate that equals the future expected cash payments and collections those are expected to occur over the expected life of the financial asset or liability to the gross carrying amount of the financial asset or the amortised cost of the financial liability.

**Individual assessment**

In addition to the provision for expected credit loss collectively calculated, a provision for expected credit loss based on the individual evaluation of the financial instruments exceeding a certain risk or within the scope determined by the Bank management are calculated. The calculation has been performed using at least two scenarios for each financial instrument in accordance with the discounted cash flow method in accordance with the "Guidelines on the Calculation of Provision for Expected Credit Loss under TFRS 9" announced by BRSA to banks on 26 February 2018 and the internal policies. The final provision for expected credit loss of the financial instrument is calculated by weighing the provision for expected credit loss calculated for the related scenarios with the probability of occurrence of these scenarios.

Apart from the expected loan loss provisions, the affected portfolios are determined and additional expected loan loss provisions are calculated in order not to ignore the extraordinary situations that did not occur during the consideration periods of the Bank's model.

**Low credit risk**

In accordance with TFRS 9, the financial instrument's credit risk is considered to be low given the fact that the default risk of the financial instrument is low, the borrower has a strong structure to meet the contractual cash flow obligations in the short term, and the negative changes in the economic conditions and operating conditions in the longer term reduce the borrower's ability to fulfil the contractual cash flow obligations, but this is not considered to be happening in a large context.

It has not been concluded that financial instruments have a low credit risk only if the risk of loss of the financial instruments is considered low because of the value of the collateral and if the credit risk of the related financial instrument is not considered low without this collateral.

Furthermore, it is not considered that the financial instruments have low credit risk just because the establishment has less risk than other financial instruments or the credit risk of the region in which it operates.

In the case of low risk determination of any financial instrument and also assuming that the loan risk does not increase significantly after the first recognition in the financial statements, the relevant financial instrument is evaluated in Stage 1.

Financial instruments considered as having low credit risk under TFRS 9 are as below:

- Receivables from CBRT.
- Risks where the counterparty is the Republic of Turkey's Treasury
- Loans granted to subsidiaries of the main shareholder
- Transactions with banks with AAA rating

**Forward macroeconomic information**

The Parent Bank uses models to reflect macroeconomic expectations in the assessment of significant increase in credit risk and expected credit loss calculation. These models differ according to risk segments and products. In forward-looking expectations, three different scenarios as base, pessimistic and optimistic are taken into account in proportion to their assigned realization probabilities. For periods beyond the macroeconomic forecast length, the long-term average of default is included in the calculation.

Macroeconomic variables considered in the models used; Gross Domestic Product (GDP) growth rate, unemployment rate, 3-month Treasury bill yield rate, 5-year CDS Premium, USDTRY and EURTRY parities. Models are reviewed annually, renewed for segments deemed necessary and subjected to validation process.

The Parent Bank has reflected its future expectations to the expected credit loss calculation in the financial statements, with the current economic conditions taking into account possible different scenarios and management evaluation. The study is reviewed periodically and updated according to expectations, and the Bank provides additional provisions in to the Expected Credit Loss model provisions against potential credit risks that may arise in line with macroeconomic expectations. Additional provisions are evaluated by the Bank's TFRS 9 Management Committee on a monthly basis and are canceled if it is concluded that the provisions are no longer relevant.

**Participation of senior management in TFRS 9 processes**

Within the scope of the internal systems, risk management, corporate governance and regulations on the classification of loans and reliable loan risk applications issued in accordance with Banking Law No. 5411 and pursuant to the Article 20 of the ''Regulation on Procedures and Principles Regarding Classification of Loans and Provisions to be Reserved'' published in the Official Gazette dated 22 June 2016 and No. 29750, 'TFRS 9 Management Committee' has been established in accordance with the ''Guidelines on the the Calculation of Provision for Expected Credit Loss under TFRS 9'' ('Good Practice Guide') prepared by BRSA.

In accordance with TFRS 9, the Committee is responsible for the control of the classification and measurement of financial instruments, the approval of business models, and the control of an adequate calculation of the provision for expected credit loss. Committee is also responsible for controlling the establishment and maintenance of the Parent Bank's current policies and processes in accordance with TFRS 9 and related good practice guidelines.

The Committee is responsible for ensuring that the provision for expected credit loss are based on reliable and robust methods, that these methods are documented, developed, timely updated and are properly accounted.

The members of the Committee are Executive Board Member responsible for Loans, Assistant General Manager responsible for Financial Affairs, Assistant General Managers responsible for the duties of the Board Member responsible for loans and Assistant General Manager responsible for Risk.

## IX. Explanations on offsetting financial instruments

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

## X. Explanations on sale and repurchase agreements and transactions related to the lending of securities

Government bonds and treasury bills sold to customers under repurchase agreements are classified under "Financial Assets at Fair Value through Profit or Loss", "Financial Assets at Fair Value through Other Comprehensive Income" and "Financial Assets Measured at Amortised Cost" according to the purpose of retaining the asset in the accompanying consolidated balance sheet and are subjected to valuation as per the valuation principles of the relevant portfolio. Funds obtained from repurchase agreements are presented in the liabilities of the consolidated balance sheet in "Receivables from money market" line. The accrual amounts corresponding to the period is calculated for the part of the difference between the sales and repurchase prices determined by the relevant repo agreements. Accrued interest expenses calculated for funds obtained from repurchase agreements are presented in "Due to money markets" account in liability part of the consolidated balance sheet.



GRI 2-21, 2-27

DENİZBANK ANONİM ŞİRKETİ
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

Securities purchased with resale commitments are presented under "Due from money markets" line in the balance sheet. The accrual amounts for the corresponding part to the period of the resale and repurchase price difference determined in reverse repurchase agreements are calculated using the effective interest method. The Parent Bank has no securities which are subject to borrowing activities.

## XI. Explanations on non-current assets held for sale and from discontinued operations and liabilities related to these assets

In accordance with TFRS 5 ("Non-Current Assets Held for Sale and Discontinued Operations Standard"), assets that meet the criteria to be classified as held for sale are measured at the lower of their book value and fair value less costs to be incurred for sale, and depreciation is stopped on the assets in question and these assets are presented separately in the statement of financial position. In order for an asset to be classified as held for sale, the asset (or group of assets to be disposed of) must be available for immediate sale on terms customary and usual in the sale of such assets (or group of assets to be disposed of) and the sale must be highly probable. In order for the probability of sale to be high, a plan for the sale of the asset (or the asset group to be disposed of) must be made by an appropriate management level and an active program to identify buyers and complete the plan must be initiated. Additionally, the asset (or group of assets to be disposed of) must be actively marketed at a price consistent with its fair value. Various events or circumstances may delay the completion of the sale for more than one year. If there is sufficient evidence that the delay in question has occurred due to events or conditions beyond the Group's control and that the Group's sales plan for the sale of the relevant asset (or group of assets to be disposed of) is ongoing, the assets in question continue to be classified as assets held for sale.

A discontinued operation is a part of the Parent Bank that is classified as disposed of or held for sale. The results of discontinued operations are presented separately in the statement of profit or loss. The Parent Bank does not have any discontinued operations.

In addition, the Parent Bank classifies assets acquired for non-performing loans and receivables in accordance with TFRS 5 as other assets. The positive difference between the book values and the value generated during the sale is shown as sales revenue in the financial statements under other operating income.

## XII. Explanations on goodwill and other intangible assets

### a. Goodwill

Goodwill represents the excess of the total acquisition costs over the shares owned in the net assets of the acquired company at the date of acquisition. The "net goodwill" resulted from the acquisition of the investment and to be included in the consolidated balance sheet, is calculated based on the financial statements of the investee company as adjusted according to the required accounting principles. Assets of the acquired company which are not presented on financial statements but separated from goodwill at fair values of tangible assets (credit card brand value, customer portfolio etc.) and/or contingent liabilities to financial statements in process of acquisition.

In accordance with "TFRS 3 - Business Combinations", the goodwill is not amortised, instead it is annually tested for impairment or more frequently when changes in circumstances indicate impairment according to "Turkish Accounting Standard 36 (TAS 36) - Impairment of Assets".

### b. Other intangible assets

Intangible assets are initially recognised in accordance with TAS 38 ''Intangible Fixed Assets'' at the cost value including acquisition costs and other direct expenses necessary to make the asset usable. Intangible assets are valuated at amounts remaining after deducting accumulated depreciation and any accumulated impairment losses from the cost value in the period following their recognition.

Intangible fixed assets consist of software programs, license rights, data/telephone lines and the customer portfolio values of credit cards and individual loans.

Intangible fixed assets acquired before 1 January 2003 and after 31 December 2006 are amortised according to straight-line method, whereas those received between these dates are amortised according to declining balance method. The useful life of the assets is determined by assessing the expected useful life of the asset, technical, technological or other types of obsolescence and maintenance costs necessary to obtain the expected economic benefit from the asset.

Maintenance costs related to the computer software currently in use are expensed in the period in which they occur.

GRI 2-21, 2-27

## XIII. Explanations on tangible assets

While DFS Group was accounting all of its tangible fixed assets at cost in its records in accordance with TAS 16 "Tangible Fixed Assets" standard, as of 31 December 2016, the revaluation model has been adopted for the valuation of real estate in use, which is accounted under tangible fixed assets. The positive difference between the real estate values in the appraisal reports prepared by licensed valuation companies and the net book value of the relevant real estate are accounted in the equity accounts, negative differences are accounted from the positive differences recognized under equity in the previous reporting periods, and the remaining negative difference, if any, is followed in the income statement.

| | Estimated Economic Life (Year) | Depreciation Rate % |
|---|---|---|
| **Movables** | | |
| - Office machinery | 4 | 10 - 50 |
| - Furniture and fixtures | 5 | 10 - 50 |
| - Motor vehicles | 5 | 20 - 50 |
| - Other equipment | 10 | 2,50 - 50 |
| **Real estate** | 50 | 2 - 3,03 |

Maintenance and repair costs incurred for a tangible asset are recognised as expense. The capital expenditures which expand the capacity of the tangible asset or increase the future benefit of the asset are capitalized on the cost of the tangible asset.

There are no pledges, mortgages and other measures or commitments given for the purchase of tangible fixed assets.

## XIV. Explanations on investment property

Property, and land and buildings held for the purpose of earning rent or appreciation or for both, rather than being used in the production of goods and services or sold for administrative purposes or during the normal course of business are classified as "investment property"and they are valued with fair value method. Any gains or losses arising from changes in the fair value of investment property are recognised in profit or loss in the period in which they are incurred.

Investment property is derecognised through disposal or withdrawal from use and when no future economic benefit is expected from its disposal. Gains or losses arising from the disposal of investment property are recognised in profit or loss in the period in which they occur.

## XV. Explanations on leasing transactions

Fixed assets acquired through financial leasing are classified as tangible assets and depreciated in line with the related fixed assets group. The obligations arising from the lease contracts are presented under "Lease Liabilities" under liabilities. Interest expenses and foreign exchange differences related to leasing activities are reflected to the statement of profit or loss.

DFS Group has finance lease transactions as "Lessor" via its subsidiary, Deniz Leasing. The lease receivables related to leased assets are recorded as finance lease receivables. The asset subject to the financial leasing is presented in the balance sheet as receivable equal to the net leasing amount. Interest income is recognised over the term of the lease using the net investment method which reflects a constant periodic rate of return and the unrecognised portion is followed under unearned interest income account.

With the "TFRS 16 Leases" standard effective from 1 January 2019, the difference between operating leases and financial leases has been eliminated and the leasing transactions have been presented under "Liabilities from Leasing Operations".

## XVI. Explanations on provisions and contingent liabilities

Specific and general provisions for loans and other receivables as well as the provisions and contingent liabilities other than the provisions for possible risks are recognised in accordance with TAS 37 ''Provisions, Contingent Liabilities and Contingent Assets'' standard; provisions are recognised immediately when they arise as a result of past events and DFS Group estimates the amount of the liability and reflects this amount in the consolidated financial statements. It is considered ''Contingent'' in cases where the amount of the obligation cannot be estimated. For contingent liabilities; if the probability of the realisation of the condition is higher than the probability of non-realisation and can be measured reliably, a provision is recognised; and where they are not able to be measured reliably or there is no probability of realisation of the condition or less than the probability of non-realisation, such liabilities are disclosed in the footnotes.

Contingent assets generally consist of unplanned or other unexpected events that create the possibility of an inflow of economic benefits to the entity. Since the recognition of contingent assets in the financial statements may result in the recognition of revenue that may never be received, such assets are not included in the financial statements.





DENİZBANK ANONİM ŞİRKETİ
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

Contingent assets are disclosed in the notes to the financial statements if it is probable that an inflow of economic benefits will arised. The Bank continually assesses the development of contingent assets to ensure that they are appropriately reflected in the financial statements. If it has become virtually certain that an inflow of economic benefits will arise, the asset and the related income are recognized in the financial statements of the period in which the change occurs.

## XVII. Explanations on obligations for employee benefits

The Parent Bank recognises employee benefits in accordance with TAS 19 ''Employee Benefits'' standard.

The Parent Bank in accordance with existing legislation in Turkey, is liable to pay retirement and notice payments to each employee whose employment is terminated due to reasons other than resignation or misconduct. Except to this extents, the Parent Bank is liable to pay severance payment to each employee whose employment is terminated due to retirement, death, military service and to female employees following their marriage within one year leave the job of their own accords pursuant to Article 14 of the Labour Law.

In accordance with TAS 19, DFS Group recognises provision by estimating the present value of the probable future obligation of severance pay. Actuarial gains and losses arising after 1 January 2013 are accounted for under equity in accordance with revised TAS 19.

DFS Group has recognised vacation pay liability amount which is calculated from unused vacation to financial statement as a provision.

## XVIII. Explanations on tax applications

### a. Current tax

In accordance with the "Law No. 7456 on the Creation of Additional Motor Vehicle Tax for the Compensation of Economic Losses Caused by the Earthquakes Occurring on 6 February 2023 and Amending Certain Laws and the Decree Law No. 375" published in the Official Gazette dated 15 July 2023; the 25% corporate tax rate applicable to banks, financial leasing, factoring, financing and savings finance companies, electronic payment and money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies and pension companies is 30%. The 20% corporate tax rate applicable to other companies has been increased to 25%. The tax rate change in question will be valid for the profits of companies in 2023 and subsequent taxation periods, starting from the returns that must be submitted as of 01 October 2023.

With Tax Procedure Law Circular/115, the deadlines for some tax returns to be submitted as of 1 April 2019 have been extended until a new determination is made. With the said circular, the corporation tax declaration can be declared from the first day of the fourth month to the evening of the last day following the month in which the relevant accounting period is closed.

The provision for corporate tax for the period is reflected as the "Current Tax Liability" in the liabilities and "Current Tax Provision" in the statement of profit or loss.

In accordance with the Corporate Tax Law, carry forward tax losses shown on the declaration can be deducted from the corporate tax base for up to five years. The tax authorities can inspect tax returns and the related accounting records for a retrospective maximum period of five years.

Besides institutions reside in Turkey, dividends paid to the offices or the institutions earning through their permanent representatives in Turkey are not subject to withholding tax. According to the decision no. 4936 of the Presidential Decision published in the Official Gazette no. 31697 dated 22 December 2021, article 94 of the Income Tax Law No. 193 and certain duty rates included in the articles no.15 and 30 of the new Corporate Tax Law no.5520 are revised. In this respect, the withholding tax rate applied to the dividend payments made to non-resident companies, tax-exempt narrow and full taxpayer institutions/real persons, limited and full taxpayer real persons, excluding non-residents who earn income through a workplace or their permanent representative in Turkey is 15%. While applying the withholding tax rates on dividend payments to the foreign based institutions and the real persons, the withholding tax rates covered in the related Avoidance of Double Taxation Treaty are taken into account. Addition of profit to capital is not considered as profit distribution and therefore is not subject to withholding tax.

The foreign subsidiaries of DFS Group that operate in Austria and the Russian Federation are subject to corporate tax rates of 23% and 25%, respectively.

Tax effects related to transactions recognised directly in equity are also recognised in equity.

According to the TRNC Corporate Tax Law No. 41/1976, as amended, corporate earnings (including foreign corporations) are subject to 10% corporate tax and 15% income tax according to the Income Tax Law. Corporate tax is calculated based on the income earned by taxpayers within an accounting period. The tax base is determined by adding the expenses that are not allowed to be deducted by law to the commercial

GRI 2-21, 2-27

income of the institutions and by applying the exemptions and deductions in the tax laws. The right of deduction of losses stipulated in the Corporate Tax Law, the right to investment allowances stipulated in the income tax legislation and the depreciation prescribed in the tax legislation are granted to corporations that certify the balance sheet, profit and loss statement and business accounts for the calculation of corporate tax without having them prepared and certified by an accountant and auditor authorized by the Ministry of Finance, and that corporations' rights are not recognized. Tax may be requested to any taxable institution within seven years following the taxation period, in cases where tax has not been assessed in previous years or if it is revealed that tax has been assessed less than the amount required to be paid. Corporate tax returns are declared to the tax office in the April following the closing date of the accounting period. Corporate tax is paid in two equal installments, one in May and the other in October. According to the decision of the TRNC Council of Ministers dated 25 March 2020, provisional taxes are calculated and paid quarterly at a tax rate of 15% on the financial earnings of that year. Provisional taxes paid during the year can be offset against the taxes calculated on that year's annual corporate tax return.

Pursuant to Law No.11 of 2024 dated September 1, 2024, Bahrain has implemented the Domestic Minimum Top-Up Tax (DMTT) regime to comply with the OECD's "Pillar Two / GloBE" framework. This regulation is effective for fiscal periods beginning on or after January 1, 2025 and applies to requires multinational corporate groups with a consolidated turnover of EUR 750 million or more to pay a top-up tax equal to the difference if the effective tax rate of their subsidiaries or branches in Bahrain falls below 15%. In this context, Regulations Decision No. 172/2024 published by the Bahrain Ministry of Finance and Economy details the calculation methods, exemption criteria and reporting obligations related to the implementation. According to the document "Guidance on DMTT Advance Payment Procedure" (July 2025) published by the Bahrain Revenue and Tax Authority (National Bureau for Revenue - NBR), periodic advance payments of DMTT liabilities can be made using two methods: the Prior Year Method or the Current Year Method. For the transition period, it is considered appropriate under the legislation to use the "Prior Year Method" in calculations made before the current year's data is finalized. In this context, Denizbank Bahrain Branch's estimated DMTT calculation for the first nine months of 2025 was made based on the 2024 profit at a rate of 15%, and this application is in line with Law No.11/2024, Regulation No.172/2024, and the payment guidance provisions published by the NBR. The final tax liability will be determined after the completion of the 2025 fiscal year, based on the regulations in force, any base adjustments made during the declaration period, and the exemptions that will be applied.

According to the temporary article 33 added to the Tax Procedure Law by Law No. 7352 published in the Official Gazette dated 29 Januray 2022; It has been considered that the financial statements dated 31 December 2023 will be subject to inflation adjustment regardless of whether the inflation adjustment conditions are met or not. The profit/loss difference resulting from the inflation adjustment will be shown in the previous years' profit/loss account; It has been determined that the previous year's profit determined in this way will not be subject to tax, and the previous year's loss will not be accepted as loss. Although the Banks will apply inflation accounting together with the financial leasing, factoring, savings finance companies, payment and electronic money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance - reinsurance companies, pension companies and other taxpayers within the scope, there will be no tax consequences as a result of the correction in these institutions.

Article 7 and 8 of the Law No. 7524 and Article 263 of the Tax Procedure Law has been amended and Article 274/A has been added published in the Official Gazette dated August 2, 2024 and numbered 32620. With this regulation, the valuation provisions of precious metals have been harmonized with the foreign currency valuation principles. Banks are required to take the buying exchange rates determined in accordance with the principles determined by the Central Bank of the Republic of Turkey and actually applied during the valuation they will make in terms of tax applications.

With the Tax Procedural Law General Communiqué No. 582, which entered into force after being published in the Official Gazette dated February 15, 2025 and numbered 32814, it has been approved that the taxpayers within the scope of the first, second and third provisional tax periods of the 2025 accounting period should not make inflation adjustments.

With the Law No. 7491 on the Amendment of Certain Laws and Decree Laws, it has been regulated that the profit / loss difference arising from the inflation adjustment to be made by the banks in the 2024 and 2025 accounting periods, including the provisional tax periods, will not be taken into account in the determination of earnings. With the Tax Procedure Law General Communiqué numbered 582 published in the Official Gazette dated February 15, 2025 and numbered 32814, it has been declared that it is appropriate not to make inflation adjustment as of the end of the first provisional tax, second and third provisional tax periods of the 2025 accounting period. In accordance with the provisional Article 33 of the Tax Procedure Law, the tax effects arising from the inflation adjustment of the financial statements in accordance with the Tax Procedure Law is presented in the current tax provision in the financial statements for the periods of March, June and September 2025.

According to the temporary Article 37 added to the Tax Procedure Law No. 213 by Law No. 7571 published in the Official Gazette dated 25 December 2025 and numbered 33118; for the 2025 accounting period and the 2026 and 2027 accounting periods, including provisional tax periods (for those with a special accounting period, for the accounting periods ending in 2026, 2027 and 2028) financial statements shall not be subject to inflation adjustment, regardless of whether the conditions for inflation adjustment under Repeated Article 298 are met. For the purposes of applying paragraph (C) of the repeated Article 298, the periods specified in the first paragraph as not subject to inflation adjustment (including periods extended under the authority) shall be considered as periods in which the conditions for inflation adjustment have not been met. Therefore, depreciable economic assets included in the balance sheet (except those subject to sale-lease-back transactions or lease certificate issuance as long as they retain these characteristics) and the depreciation allocated on them and shown on the liabilities side of the balance sheet may be subject to revaluation within the scope of Repeated Article 298/ç of the Tax Procedure Law.

**b. Deferred tax**

The Group calculates and recognises deferred tax in accordance with TAS 12 "Income Taxes" for the temporary differences between the accounting policies and valuation principles applied and the tax basis determined in accordance with the tax legislation.

The deferred tax assets and liabilities of the entities included in the consolidation have been netted within themselves and have not been netted in the consolidated balance sheet. As a result of this, deferred tax asset amounting to TL 758.690 as of 31 December 2025 (31 December 2024: TL 5.044.414 TL) and deferred tax liabilities amounting to TL 1.866.716 (31 December 2024: TL 970.831) have been recognised in the accompanying financial statements.

The deferred tax liability is calculated for all taxable temporary differences whereas deferred tax assets arising from deductible temporary differences are calculated provided that it is highly likely to benefit from these differences in the future by generating taxable profit.

Deferred taxes directly related to equity items are recognised and offset in related equity accounts.

The tax effects arising from the revaluation of amortised fixed assets in accordance with the Tax Procedure Law are shown in the deferred tax provision in the financial statements as of 31 December 2025.

In deferred tax calculations, 30% rate is used for corporations in Turkey (31 December 2024: 30%).

**c. Transfer pricing**

In the framework of the provisions on "Disguised Profit Distribution Through Transfer Pricing" regulated under article 13 of Corporate Tax Law no. 5520, pursuant to the Corporate Tax Law General Communiqué no. 1, which became effective upon its promulgation in the Official Gazette dated 3 April 2007 and numbered 26482, Corporate Tax Law General Communiqué no. 3, which became effective upon its promulgation in the Official Gazette dated 20 November 2008 and numbered 27060, Council of Ministers Decree no. 2007/12888, which became effective upon its promulgation in the Official Gazette dated 6 December 2007 and numbered 26722, Council of Minister Decree no. 2008/13490, which became effective upon its promulgation in the Official Gazette dated 13 April 2008 and numbered 26846, "General Communiqué No. 1 on Disguised Profit Distribution Through Transfer Pricing", which became effective upon its promulgation in the Official Gazette dated 18 November 2007 and numbered 26704 and "General Communiqué No. 2 on Disguised Profit Distribution Through Transfer Pricing", which became effective upon its promulgation in the Official Gazette dated 22 April 2008 and numbered 26855, "General Communiqué No. 3 on Disguised Profit Distribution Through Transfer Pricing", which became effective upon its promulgation in the Official Gazette dated 7 December 2017 and numbered 30263 and the Communiqué on the Amendment of the "General Communiqué on Disguised Profit Distribution through Transfer Pricing" no. 1, which became effective after being published in the Official Gazette dated 01 September 2020 and numbered 31231, profits shall be deemed to have been wholly or partially distributed in a disguised manner through transfer pricing if companies engage in the sales or purchases of goods or services with related parties at prices or amounts defined contrary to the arm's length principle. Buying, selling, manufacturing and construction operations and services, renting and leasing transactions, borrowing or lending money, bonuses, wages and similar payments are deemed as purchase of goods and services in any case and under any condition.

Corporate taxpayers are obliged to fill in the "The Form on Transfer Pricing, Controlled Foreign Corporation and Thin Capital" regarding the purchases or sales of goods or services they perform with related parties during a fiscal period and submit it to their tax office in the attachment of the corporate tax return.

The taxpayers registered in the Large Taxpayers Tax Administration (Büyük Mükellefler Vergi Dairesi Başkanlığı) must prepare the "Annual Transfer Pricing Report" in line with the designated format for their domestic and cross-border transactions performed with related parties during a fiscal period until the filing deadline of the corporate tax return, and if requested after the expiration of this period, they must submit the report to the Administration or those authorized to conduct tax inspection. The organizational structure of corporate taxpayers, who are affiliated to the multinational business group and whose asset size in the balance sheet and net sales amount in the income statement are both TL 500 million and above, which are attached to the corporate tax declaration for the previous accounting period, the definition of the business activities, the

intangible rights they have, it is obligatory to prepare the general report containing the financial transactions of the group and the financial and tax status of the group for the previous year until the end of the current year and submit it to the Administration or those authorized to conduct tax inspections, if requested. According to the consolidated financial statements of the previous accounting period from the reported accounting period, total consolidated group income of Euro 750 million and over multinational enterprises resident group in Turkey ultimate parent company or proxy business, the reported accounting period's income until the end of twelfth month, before tax it prepares a country-based report including profit / loss, accrued and paid corporate tax, capital, previous year profits, number of employees and tangible assets other than cash and cash equivalents, and submits it to the Administration electronically. Within the framework of the explanations stated in the "Communiqué on the Amendment to the General Communiqué on Disguised Profit Distribution through Transfer Pricing (Serial No: 1)" with Serial No: 5, which entered into force after being published in the Official Gazette dated October 17, 2024 and numbered 32695, it is stipulated that the notification form regarding which entity will make country-based reporting within the scope of country-based reporting will be submitted electronically via the Digital Tax Office until the end of the sixth month following the end of the accounting period.

**d. Local and Global Supplementary Minimum Corporate Tax**

Law No. 7524 on Amendments to Tax Laws, Certain Laws and Decree Law No. 375, which was published in the Official Gazette dated 2 August 2024 and numbered 32620, and the 11 Additional Articles to the Corporate Tax Law ("KVK") and "Local and "Global Minimum Supplementary Corporate Tax" has been added. In Additional Article 1 of KVK, the gains of the subsidiaries of multinational business groups whose annual consolidated revenue in the consolidated financial statements of their ultimate parent company exceeds the Turkish lira equivalent limit of Euros 750 million in at least two of the four accounting periods preceding the accounting period in which the revenue is reported are subject to local and global minimum supplementary corporate tax.

The Parent Bank are within the scope of a Multinational Enterprise (MNE) with consolidated revenues of Euro 750 million or more in at least two of the last four financial years.

The calculated global minimum supplementary corporate income tax is declared and paid by the last day of fifteenth (eighteenth for the first year) month following the close of the accounting period. The calculated local minimum supplementary corporate income tax is declared and paid from the first day to the last day of the twelfth month following the close of the accounting period.

According to the calculations made as a result of the regulation, the Bank will not have a significant liability for minimum corporate tax as of 31 December 2025.

**e. Domestic minimum corporate tax**

Article 32/C has been added to the Law No. 5520 with Article 36 of the Corporate Tax Law with the Law No. 7524 on the Amendment of Tax Laws and Certain Laws and Decree Law No. 375, which entered into force after being published in the Official Gazette dated August 2, 2024 and numbered 32620.

2025 and the following taxation periods, and for corporations subject to special accounting period, it is applied to the earnings obtained in the special accounting period starting in the calendar year 2025 and the following taxation periods.

The corporate tax calculated by applying the rate to be determined by applying the provisions of paragraphs one to nine of Article 32 of the Corporate Tax Law and Article 32/A to the earnings of the corporations within an accounting period shall not be less than 10% of the corporate income before deducting discounts and exemptions.

In the event that the amount remaining after deducting the tax amounts not collected due to the discounted rate applications by taking into account the provisions of Articles 32 and 32/A of the Corporate Tax Law from the calculated minimum corporate tax exceeds the tax amount calculated upon the taxpayer's declaration, minimum tax will be calculated up to the excess amount.

Corporate tax paid by withholding for the accounting period and advance taxes paid can be deducted from the calculated minimum tax.

## XIX. Additional explanations on borrowings

Borrowings are initially recognised at cost representing their fair value and remeasured at amortised cost based on the internal rate of return at next periods. Foreign currency borrowings have been translated using the foreign currency buying rates of the Parent Bank at the balance sheet date. Interest expense incurred for the period has been recognised in the accompanying financial statements.



GRI 2-21, 2-27

DENİZBANK ANONİM ŞİRKETİ
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

General hedging techniques are used for borrowings against liquidity and currency risks. The Parent Bank, if required, borrows funds from domestic and foreign institutions. The Parent Bank also borrows funds in the forms of syndication loans and securitization loans from foreign institutions.

## XX. Explanations on issuance of share certificates

In 2025 and 2024, the Parent Bank does not have issuance of share certificates.

## XXI. Explanations on bill of guarantee and acceptances

Bill of guarantee and acceptances are followed-up as off-balance sheet liabilities as possible debts and commitments. Cash transactions regarding guarantee and acceptances are realised simultaneously with the customer payments.

As of the balance sheet date, there are no bill of guarantee and acceptances shown as liability against assets.

## XXII. Explanations on government incentives

As of the balance sheet date, DFS Group does not have any government incentives used.

## XXIII. Explanations on segment reporting

Segment reporting is presented in Section Four, note XII.

## XXIV. Explanations on other matters

None.

## XXV. Classifications

None.



GRI 2-21, 2-27

# SECTION FOUR
# INFORMATION ON CONSOLIDATED FINANCIAL STRUCTURE AND RISK MANAGEMENT

## I. Explanations related to the consolidated shareholders' equity

Capital and capital adequacy ratio are calculated in accordance with the "Regulation on Equities of Banks" and "Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks".

With the decision of BRSA numbered 10747 dated 12 December 2023, to be implemented as of 1 January 2024;

If the net valuation differences of the securities owned by banks in the " Financial Assets at Fair Value Through Other Comprehensive Income" portfolio are negative as of 1 January 2024, these differences will be calculated in accordance with the Regulation on Banks' Equity published in the Official Gazette dated 5 September 2013 and numbered 28756 and to be taken into account in the equity amount to be used for the capital adequacy ratio, to continue to apply the existing provisions of the said Regulation for " Financial Assets at Fair Value Through Other Comprehensive Income" acquired after 1 January 2024,

In the calculation of the amount subject to credit risk in accordance with the Regulation on Measurement and Evaluation of Capital Adequacy of Banks, published in the Official Gazette dated 23 October 2015 and numbered 29511, specified in the Board Decision No. 10496 dated 31 January 2023; the application for using the foreign exchange buying rate of the Central Bank of the Republic of Turkey (Central Bank) as of 30 December 2022, calculating the valued amounts of monetary assets and non-monetary assets, other than items in foreign currency measured in historical cost, in accordance with Turkish Accounting Standards and the relevant special provision amounts implemented as of 1 January 2024, it was decided to continue using the Central Bank foreign exchange buying rate of 26 June 2023 until a Board Decision to the contrary is taken. With the decision of BRSA dated 19 December 2024 and numbered 11038, it has been decided to continue using the Central Bank foreign exchange buying rate of 28 June 2024, to be applied as of 1 January 2025.

Pursuant to the decision of the Banking Regulation and Supervision Agency (BRSA) dated 13 November 2025 and numbered 11286, as of 1 January 2026, the applications of the Board Decision dated 12 December 2023 and numbered 10747 and the Board Decision dated 19 December 2024 and numbered 11038, as explained above, have been terminated.

As of 31 December 2025 the equity of the Group amounts to TL 242.161.822 (31 December 2024: TL 172.454.591) while its capital adequacy standard ratio is 17,91% (31 December 2024: 18,41%).



GRI 2-21, 2-27

DENİZBANK ANONİM ŞİRKETİ
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

### a. Components of consolidated equity items

| | Current Period 31 December 2025 | Prior Period 31 December 2024 |
|---|---|---|
| **COMMON EQUITY TIER I CAPITAL** | | |
| Paid-in capital following all debts in terms of claim in liquidation of the Bank | 19.638.600 | 19.638.600 |
| Share issue premiums | 15 | 15 |
| Reserves | 104.509.658 | 60.290.160 |
| Gains recognised in equity as per TAS | 38.746.538 | 32.229.858 |
| Profit | 57.594.946 | 47.666.170 |
| Current Period Profit | 54.907.767 | 44.881.798 |
| Prior Period Profit | 2.687.179 | 2.784.372 |
| Shares acquired free of charge from subsidiaries, affiliates and jointly controlled partnerships and cannot be recognised within profit for the period | 10.322 | 5.610 |
| Minorities' Share | 1.301.281 | 912.270 |
| **Common Equity Tier I Capital Before Deductions** | **221.801.360** | **160.742.683** |
| **Deductions from Common Equity Tier I Capital** | | |
| Common Equity as per the 1st clause of Provisional Article 9 of the Regulation on the Equity of Banks | -- | -- |
| Portion of the current and prior periods' losses which cannot be covered through reserves and losses reflected in equity in accordance with TAS | 1.642.424 | 4.763.695 |
| Improvement costs for operating leasing | 689.817 | 514.504 |
| Goodwill (net of related tax liability) | -- | -- |
| Other intangibles other than mortgage-servicing rights (net of related tax liability) | 7.333.134 | 5.462.211 |
| Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability) | -- | -- |
| Differences are not recognised at the fair value of assets and liabilities subject to hedge of cash flow risk | -- | -- |
| Communiqué Related to Principles of the amount credit risk calculated with the Internal Ratings Based Approach, total expected loss amount exceeds the total provision | -- | -- |
| Gains arising from securitization transactions | -- | -- |
| Unrealised gains and losses due to changes in own credit risk on fair valued liabilities | -- | -- |
| Defined-benefit pension fund net assets | -- | -- |
| Direct and indirect investments of the Bank in its own Common Equity | -- | -- |
| Shares obtained contrary to the 4th clause of the 56th Article of the Law | -- | -- |
| Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or less of the issued common share capital exceeding 10% of Common Equity of the Bank | -- | -- |
| Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank | -- | -- |
| Portion of mortgage servicing rights exceeding 10% of the Common Equity | -- | -- |
| Portion of deferred tax assets based on temporary differences exceeding 10% of the Common Equity | -- | -- |
| Amount exceeding 15% of the common equity as per the 2nd clause of the Provisional Article 2 of the Regulation on the Equity of Banks | -- | -- |
| Excess amount arising from the net long positions of investments in common equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital | -- | -- |
| Excess amount arising from mortgage servicing rights | -- | -- |
| Excess amount arising from deferred tax assets based on temporary differences | -- | -- |
| Other items to be defined by the BRSA | -- | -- |
| Deductions to be made from common equity due to insufficient Additional Tier I Capital or Tier II Capital | -- | -- |
| **Total Deductions From Common Equity Tier I Capital** | **9.665.375** | **10.740.410** |
| **Total Common Equity Tier I Capital** | **212.135.985** | **150.002.273** |
| **ADDITIONAL TIER I CAPITAL** | | |
| Preferred Stock not Included in Common Equity and the Related Share Premiums | -- | -- |
| Debt instruments and premiums approved by BRSA | -- | -- |
| Debt instruments and premiums approved by BRSA (Temporary Article 4) | -- | -- |
| Third parties' share in the Additional Tier I capital | -- | -- |
| Third parties' share in the Additional Tier I capital (Temporary Article 3) | -- | -- |
| **Additional Tier I Capital before Deductions** | **--** | **--** |
| **Deductions from Additional Tier I Capital** | | |
| Direct and indirect investments of the Bank in its own Additional Tier I Capital | -- | -- |
| Investments of Bank to Banks that invest in Bank's additional equity and components of equity issued by financial institutions with compatible with Article 7. - | -- | -- |
| Total of Net Long Positions of the Investments in Equity Items of Consolidated 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 Consolidated Banks and Financial Institutions where the Bank Owns more than 10% of the Issued Share Capital - | -- | -- |
| Other items to be defined by the BRSA | -- | -- |
| **Transition from the Core Capital to Continue to deduce Components** | | |
| Goodwill and other intangible assets and related deferred tax liabilities which will not be deducted from Common Equity Tier I capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-) | -- | -- |
| Net deferred tax asset/liability which is not deducted from Common Equity Tier I capital for the purposes of the sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-) | -- | -- |
| Deductions to be made from common equity in the case that adequate Additional Tier I Capital or Tier II Capital is not available (-) | -- | -- |
| **Total Deductions From Additional Tier I Capital** | **--** | **--** |
| **Total Additional Tier I Capital** | **--** | **--** |
| **Total Tier I Capital (Tier I Capital=Common Equity+Additional Tier I Capital)** | **212.135.985** | **150.002.273** |

GRI 2-21, 2-27

## DENİZBANK ANONİM ŞİRKETİ
### NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

| | | |
|---|---|---|
| **TIER II CAPITAL** | | |
| Debt instruments and share issue premiums deemed suitable by the BRSA | 15.251.778 | 12.021.609 |
| Debt instruments and share issue premiums deemed suitable by BRSA (Temporary Article 4) | -- | -- |
| Third parties' share in the Tier II Capital | -- | -- |
| Third parties' share in the Tier II Capital (Temporary Article 3) | -- | -- |
| Provisions (Article 8 of the Regulation on the Equity of Banks) | 14.784.382 | 10.437.515 |
| **Tier II Capital Before Deduction** | **30.036.160** | **22.459.124** |
| **Deductions From Tier II Capital** | | |
| Direct and indirect investments of the Bank on its own Tier II Capital (-) | | -- |
| Investments of Bank to Banks that invest on Bank's Tier II and components of equity issued by financial institutions with the conditions declared in Article 8. | -- | -- |
| Portion of the total of net long positions of investments made in Additional Tier I Capital item of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank | -- | -- |
| Portion of the total of net long positions of investments made in Additional Tier I Capital item of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank | -- | -- |
| Other items to be defined by the BRSA (-) | -- | -- |
| **Total Deductions from Tier II Capital** | -- | -- |
| **Total Tier II Capital** | **30.036.160** | **22.459.124** |
| **Total Capital (The sum of Tier I Capital and Tier II Capital)** | **242.172.145** | **172.461.397** |
| **Deductions from Total Capital** | | |
| Deductions from Capital Loans granted contrary to the 50th and 51th Article of the 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 | 10.323 | 6.806 |
| **In transition from Total Core Capital and Supplementary Capital (the capital) to Continue to Download Components** | | |
| The Sum of net long positions of investments (the portion which exceeds the 10% of Banks Common Equity) in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity which will not be deducted from Common Equity Tier I capital, Additional Tier I of the issued common share capital of the entity which will not be deducted from Common Equity Tier I capital, Additional Tier I capital, Tier II capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds | -- | -- |
| The Sum of net long positions of investments in the Additional Tier I capital and Tier II capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity which will not be deducted from Common Equity Tier I capital, Additional Tier I capital, Tier II capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds | -- | -- |
| The Sum of net long positions of investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity, mortgage servicing rights, deferred tax assets arising from temporary differences which will not be deducted from Common Equity Tier I capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds | -- | -- |
| **TOTAL CAPITAL** | | |
| Total Capital ((The sum of Tier I Capital and Tier II Capital) | 242.161.822 | 172.454.591 |
| Total risk weighted amounts | 1.352.246.974 | 936.864.880 |
| **CAPITAL ADEQUACY RATIOS** | | |
| Core Capital Adequacy Ratio (%) | 15,69 | 16,01 |
| Tier I Capital Adequacy Ratio (%) | 15,69 | 16,01 |
| Capital Adequacy Ratio (%) | 17,91 | 18,41 |
| **BUFFERS** | | |
| Total additional Common Equity Tier I Capital requirement ratio | 2,55 | 2,561 |
| Capital conservation buffer requirement (%) | 2,500 | 2,500 |
| Bank specific total common equity tier I capital ratio (%) | 0,045 | 0,061 |
| Systemic significant bank buffer ratio (%) | -- | -- |
| The ratio of Additional Common Equity Tier I capital which will be calculated by the first paragraph of the Article 4 of Regulation on Capital Conservation and Countercyclical Capital buffers to Risk Weighted Assets (%) | 3,021 | 3,128 |
| **Amounts below the Excess Limits as per the Deduction Principles** | | |
| Portion of the total of net long positions of investments in equity items of Consolidated 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 | -- | -- |
| Portion of the total of investments in equity items of Consolidated 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 | -- | -- |
| Amount arising from mortgage-servicing rights | -- | -- |
| Amount arising from deferred tax assets based on temporary differences | -- | -- |
| **Limits related to provisions considered in Tier II calculation** | | |
| General provisions for standard based receivables (before one hundred twenty five in ten thousand limitation) | 25.396.411 | 22.580.347 |
| Up to 1.25% of total risk-weighted amount of general reserves for receivables where the standard approach used | 14.784.383 | 10.437.516 |
| Excess amount of total provision amount to credit risk Amount of the Internal Ratings Based Approach in accordance with the Communiqué on the Calculation | -- | -- |
| Excess amount of total provision amount to 0,6% of risk weighted receivables of credit risk Amount of the Internal Ratings Based Approach in accordance with the Communiqué on the Calculation | -- | -- |
| **Debt instruments subjected to Article 4 (to be implemented between 1 January 2018 and 1 January 2022)** | | |
| Upper limit for Additional Tier I Capital subjected to temporary Article 4 | -- | -- |
| Amounts Excess the Limits of Additional Tier I Capital subjected to temporary Article 4 | -- | -- |
| Upper limit for Additional Tier II Capital subjected to temporary Article 4 (1) | -- | -- |
| Amounts Excess the Limits of Additional Tier II Capital subjected to temporary Article 4 | -- | -- |

(1) There are no loans included in Tier II capital related to "Temporary Article 4".



DENİZBANK ANONİM ŞİRKETİ
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

### b. Information on debt instruments included in the calculation of equity

| | | |
|---|---|---|
| Issuer | ENBD PJSC | ENBD PJSC |
| Unique identifier (eg CUSIP, ISIN) | Subordinated Loans | Subordinated Loans |
| Governing law(s) of the instrument | "Regulations on Banks' Equity " dated 5 September 2013. | "Regulations on Banks' Equity " dated 5 September 2013. |
| **Regulatory treatment** | | |
| Subject to 10% deduction as of 1/1/2015 | Not Deducted | Not Deducted |
| Eligible at solo/group/group&solo | Eligible | Eligible |
| Instrument type | Loan | Loan |
| Amount recognised in regulatory capital (Currency in mil, as of most recent reporting date) | 5783 | 9469 |
| Par value of instrument (Currency in mil) | 5783 | 9469 |
| Accounting classification | 3470102 | 3470102 |
| Original date of issuance | 30.09.2014 | 31.01.2014 |
| Perpetual or dated | Dated | Dated |
| Original maturity date | 20 years | 20 years |
| Issuer call subject to prior supervisory approval | Yes | Yes |
| Optional call date, contingent call dates and redemption amount | Subject to the written approval of the Banking Regulation and Supervision Agency, repayable in full on condition that it is at fifth years of the loan is given. | Subject to the written approval of the Banking Regulation and Supervision Agency, repayable in full on condition that it is at fifth years of the loan is given. |
| Subsequent call dates, if applicable | None. | None. |
| **Coupons/Dividends** | | |
| Fixed or floating dividend/coupon | Fixed | Fixed |
| Coupon rate and any related index | 6,85% | 8,375% |
| Existence of a dividend stopper | None. | None. |
| Fully discretionary, partially discretionary or mandatory | -- | -- |
| Existence of step up or other incentive to redeem | None. | None. |
| Noncumulative or cumulative | -- | -- |
| **Convertible or non-convertible** | | |
| If convertible, conversion trigger (s) | May be fully or partially extinguished principal amount and interest payment liabilities of loan or converted into capital in accordance with the related regulations in the case that the operation authorization of the Bank is revoked or in the event of an occurring possibility that the Bank may be transferred to the Fund. | May be fully or partially extinguished principal amount and interest payment liabilities of loan or converted into capital in accordance with the related regulations in the case that the operation authorization of the Bank is revoked or in the event of an occurring possibility that the Bank may be transferred to the Fund. |
| If convertible, fully or partially | Convertible fully. | Convertible fully. |
| If convertible, conversion rate | -- | -- |
| If convertible, mandatory or optional conversion | -- | -- |
| If convertible, specify instrument type convertible into | -- | -- |
| If convertible, specify issuer of instrument it converts into | -- | -- |
| **Write-down feature** | | |
| If write-down, write-down trigger(s) | None. | None. |
| If write-down, full or partial | -- | -- |
| If write-down, permanent or temporary | -- | -- |
| If temporary write-down, description of write-up mechanism | -- | -- |
| Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) | In the event of the litigation of the Bank, gives the owner the authority to collect the claim after the borrowing instruments to be included in the additional principal capital and after deposit holders and all other claimants. | In the event of the litigation of the Bank, gives the owner the authority to collect the claim after the borrowing instruments to be included in the additional principal capital and after deposit holders and all other claimants. |
| Whether conditions which stands in article of 7 and 8 of Banks' shareholder equity law are possessed or not | Possessed for Article 8. | Possessed for Article 8. |
| According to article 7 and 8 of Banks' shareholders equity law that are not possessed | -- | -- |

**c.** Main differences between "Equity" amount mentioned in the prior tables' equity statements and "Equity" amount in consolidated balance sheet arise from stage 1 and stage 2 loss provisions. The portion of main amount to credit risk of stage 1 and stage 2 loss provisions up to 1,25% considered as supplementary capital in the calculation of "Equity" amount included in equity statement as result of deductions mentioned in scope of Regulation on Equity of Banks. Additionally, Losses reflected to equity are determined through excluding losses sourcing from cash flow hedge reflected in equity in accordance with TAS which are subjects of discount from Core Capital. On the other hand, leasehold improvement costs monitored under Plant, Property and Equipment in balance sheet, intangible assets and deferred tax liabilities related to intangible assets and certain other accounts determined by the Board are taken into consideration in the calculation as assets deducted from capital.

## II. Explanations related to the consolidated credit risk

### a. Information on risk concentrations by debtors or group of debtors or geographical regions and sectors, basis for risk limits and the frequency of risk appraisals

Credit risk is the risk and losses likely to incur due to the counterparties of the Parent Bank and/or its consolidated subsidiaries and associates not meeting in full or in part their commitments arising from the contracts.

Credit risk limits of the customers are allocated based on the customers' financial strength and the credit requirement, within the credit authorization limits of the branches, the credit evaluation group, the regional directorates, the executive vice presidents responsible from loans, the general manager, the credit committee and the Board of Directors; on condition that they are in compliance with the related regulations.

Credit risk limits are determined for debtors or group of debtors. Credit risk limits of the debtors, group of debtors and sectors are monitored on a monthly basis.

**Information on determination and distribution of risk limits for daily transactions, monitoring of risk concentrations related to off-balance sheet items per customer and dealer basis**

Risk limits and allocations relating to daily transactions are monitored on a daily basis. Off-balance sheet risk concentrations are monitored by on-site and off-site investigations.

**Information on periodical analysis of creditworthiness of loans and other receivables per legislation, inspection of account vouchers taken against new loans, if not inspected, the reasons for it, credit limit renewals, collaterals against loans and other receivables**

The Group targets a healthy loan portfolio and in order to meet its target there are process instructions, follow-up and control procedures, close monitoring procedures and risk classifications for loans in accordance with the banking legislation.

In order to prevent the loans becoming non-performing either due to cyclical changes or structural problems, the potential problematic customers are determined through the analysis of early warning signals, and the probable performance problems are aimed to be resolved at an early stage.

It is preferred to obtain highly liquid collaterals such as bank guarantees, real estate and ship mortgages, pledges on securities and deposits, bills of exchange and sureties of the persons and companies.

**Explanations related to the definitions of the loans, which have been overdue and impaired, value adjustments and provisions**

Explanation is given in Section Four, note VIII-c-4-i.

**Methods and approaches to valuation adjustments and provisions**

Explanation is given in Section Three, note VIII.

**Total amount of exposures after offsetting transactions but before applying credit risk reductions and the average exposure amounts that are classified in different risk groups and types**

| | Risk classifications | Current Period (*) | Average (**) |
|---|---|---|---|
| 1 | Receivables from central governments and Central Banks | 484.962.629 | 501.089.852 |
| 2 | Receivables from regional or local governments | 14.619.299 | 12.300.428 |
| 3 | Receivables from administrative bodies and non-commercial enterprises | 5.875.099 | 7.278.910 |
| 4 | Receivables from multilateral development banks | -- | -- |
| 5 | Receivables from international organizations | -- | -- |
| 6 | Receivables from banks and brokerage houses | 165.507.966 | 167.529.117 |
| 7 | Receivables from corporate portfolio | 497.200.213 | 469.051.468 |
| 8 | Receivables from retail portfolio | 535.717.260 | 459.099.744 |
| 9 | Receivables secured by residential mortgages | 25.295.812 | 23.269.461 |
| 10 | Receivables secured by commercial mortgages | 98.492.987 | 93.430.053 |
| 11 | Past due receivables | 19.932.475 | 16.569.377 |
| 12 | Receivables defined in high risk category by BRSA | 269.630 | 198.427 |
| 13 | Securities collateralized by mortgages | -- | -- |
| 14 | Short-term receivables from banks, brokerage houses and corporate portfolio | -- | -- |
| 15 | Investments similar to collective investment funds | 57.382 | 30.133 |
| 16 | Other receivables | 128.194.701 | 114.499.139 |
| 17 | Equity investments | 5.558.021 | 10.701.508 |
| **18** | **Total** | **1.981.683.474** | **1.875.047.617** |

(*) Includes the risks included in the total banking book before the credit risk reduction and after the credit conversion rate.
(**) Arithmetical average of the quarterly reported amounts.

| | Risk classifications | Prior Period (*) | Average (**) |
|---|---|---|---|
| 1 | Receivables from central governments and Central Banks | 393.903.619 | 395.209.509 |
| 2 | Receivables from regional or local governments | 7.419.733 | 6.260.405 |
| 3 | Receivables from administrative bodies and non-commercial enterprises | 2.575.654 | 1.985.504 |
| 4 | Receivables from multilateral development banks | -- | -- |
| 5 | Receivables from international organizations | -- | -- |
| 6 | Receivables from banks and brokerage houses | 141.361.034 | 141.542.926 |
| 7 | Receivables from corporate portfolio | 361.135.781 | 365.757.138 |
| 8 | Receivables from retail portfolio | 368.269.798 | 319.771.049 |
| 9 | Receivables secured by residential mortgages | 19.868.530 | 17.328.471 |
| 10 | Receivables secured by commercial mortgages | 82.590.144 | 62.669.929 |
| 11 | Past due receivables | 12.766.425 | 9.779.884 |
| 12 | Receivables defined in high risk category by BRSA | 110.186 | 289.932 |
| 13 | Securities collateralized by mortgages | -- | -- |
| 14 | Short-term receivables from banks, brokerage houses and corporate portfolio | -- | -- |
| 15 | Investments similar to collective investment funds | 130.407 | 525.324 |
| 16 | Other receivables | 95.189.805 | 87.375.356 |
| 17 | Equity investments | 12.415.600 | 9.345.760 |
| **18** | **Total** | **1.497.736.716** | **1.417.841.187** |

(*) Includes the risks included in the total banking book before the credit risk reduction and after the credit conversion rate.
(**) Arithmetical average of the quarterly reported amounts.

### b. Information on the control limits of the Group for forward transactions, options and similar contracts, management of credit risk for these instruments together with the potential risks arising from market conditions

The Group has control limits defined for the positions arising from forward transactions, options and similar contracts. Credit risk for these instruments is managed together with those arising from market conditions.

### c. Information on whether the Group decreases the risk by liquidating its forward transactions, options and similar contracts in case of facing a significant credit risk or not

Forward transactions can be realised at maturity. However, if it is required, reverse positions of the current positions are purchased to decrease the risk.

### d. Information on whether the indemnified non-cash loans are evaluated as having the same risk weight as non-performing loans or not

Indemnified non-cash loans are treated as having the same risk weight as non-performing loans.

**Information on whether the loans that are renewed and rescheduled are included in a new rating group as determined by the Bank's risk management system, other than the follow-up plan defined in the banking regulations or not; whether new precautions are considered in these methods or not; whether the Bank's risk management accepts long term commitments as having more risk than short term commitments which results in a diversification of risk or not**

Loans that are renewed and rescheduled are included in a new rating group as determined by the risk management system, other than the follow-up plan defined in the banking regulations.

Long term commitments are considered as having more risk than short term commitments which results in a diversification of risk and are monitored periodically.

**e. Evaluation of the significance of country specific risk considering the economic conditions if the banks have foreign operations and credit transactions in a few countries or these operations are coordinated with a few financial entities**

There is no significant credit risk since the Parent Bank's foreign operations and credit transactions are conducted in OECD and EU member countries in considering their economic climate.

**Evaluation of the significant credit risk concentration when evaluated together with the financial activities of other financial institutions as an active participant in the international banking market**

Being an active participant in the international banking transactions market, the Parent Bank does not have significant credit risk as compared to other financial institutions.

**f. DFS Group's**

**1. The share of receivables from the top 100 and 200 cash loan customers in the total cash loans portfolio**

The receivables of DFS Group from the top 100 and 200 cash loan customers constitute 27% and 34% of the total cash loans portfolio (31 December 2024: 27%, 34%).

**2. The share of receivables from the top 100 and 200 non-cash loan customers in the total non-cash loans portfolio**

The receivables of DFS Group from the top 100 and 200 non-cash loan customers constitute 41% and 52% of the total non-cash loans portfolio (31 December 2024: 40%, 51%).

**3. The share of the cash and non-cash receivables from the top 100 and 200 loan customers in the total balance sheet and off-balance sheet assets**

The share of the cash and non-cash receivables of DFS Group from top 100 and 200 loan customers constitute 25% and 33% of the total balance sheet and off-balance sheet assets (31 December 2024: 22%, 33%).

**g. Expected credit loss for credit risk undertaken by DFS Group**

As at 31 December 2025, stage 1 and stage 2 provisions for expected credit loss for credit risk undertaken by DFS Group amounts to TL 25.396.411.

As at 31 December 2024, stage 1 and stage 2 provisions for expected credit loss for credit risk undertaken by DFS Group amounts to TL 22.580.346.

**h. Information on loans and provisions for expected loss**

| | Current Period | | Prior Period | |
|---|---|---|---|---|
| | Balance | Provision | Balance | Provision |
| **Loans** | **1.173.264.649** | **57.424.412** | **835.412.464** | **39.211.917** |
| Stage 1 | 1.003.854.386 | 7.899.943 | 727.053.079 | 7.193.720 |
| Stage 2 | 114.408.806 | 14.698.515 | 76.511.515 | 13.593.178 |
| Stage 3 | 55.001.457 | 34.825.954 | 31.847.870 | 18.425.019 |
| Fair Value Through Profit or Loss | -- | -- | -- | -- |
| **Financial Assets** | **799.785.885** | **59.930** | **675.248.992** | **68.561** |
| **Other** | **76.060.440** | **99.679** | **54.147.089** | **61.879** |
| **Off-Balance Sheet Receivables** | **1.265.160.145** | **5.519.812** | **711.885.211** | **5.088.443** |
| Stage 1 and 2 | 1.260.376.513 | 2.638.344 | 707.478.682 | 1.663.008 |
| Stage 3 | 4.783.632 | 2.881.468 | 4.406.529 | 3.425.435 |
| **Total** | **3.314.271.119** | **63.103.833** | **2.276.693.756** | **44.430.800** |





DENİZBANK ANONİM ŞİRKETİ
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

**i. Information on provisions for expected loss for loans**

| | Stage 1 | Stage 2 | Stage 3 | Total |
|---|---|---|---|---|
| **Balance at the beginning of the period (1 January 2025)** | **7.193.720** | **13.593.178** | **18.425.019** | **39.211.917** |
| **Transfers** | **(469.411)** | **(1.784.034)** | **2.253.445** | **--** |
| Stage 1 | 755.980 | (754.835) | (1.145) | -- |
| Stage 2 | (1.008.099) | 1.106.267 | (98.168) | -- |
| Stage 3 | (217.292) | (2.135.466) | 2.352.758 | -- |
| Loans addition in the period | 1.608.092 | 617.673 | 1.896.990 | 4.122.755 |
| Disposals from loans in the period | (3.972.649) | (6.070.758) | (2.686.978) | (12.730.385) |
| Provisions changes during the period (*) | 1.924.962 | 6.216.672 | 24.887.393 | 33.029.027 |
| Loans written off (**) | -- | -- | (2.107.538) | (2.107.538) |
| Loans sold | -- | -- | (8.657.869) | (8.657.869) |
| Foreign exchange differences | 1.615.229 | 2.125.784 | 815.492 | 4.556.505 |
| **Balance at the end of the period (31 December 2025)** | **7.899.943** | **14.698.515** | **34.825.954** | **57.424.412** |

(*) The related amounts include the changes in the provision for expected credit loss for the period of the loans remaining at the same stage during the year and the provisions for expected credit loss created by the transfers between the stages within the year.

(**) In accordance with the changes on "Provisioning Regulation" published in the Official Gazette No. 30961 dated 27 November 2019 by BRSA, starting from the reporting date that the loan is classified in group 5, the DFS Group, in line with TFRS 9, is eligible to write-off part of the loans for which there is no reasonable expectation of recovery and that are classified under group 5 with a life time expected credit loss due to the default of debtor. In this context, as of 31 December 2025, DFS Group's provisions for loans amounting to TL 2.107.538 have been deducted from the records, and provisions for loans amounting to TL 8.657.869 have been sold.

**j. Information on loan movements (*)**

| | Stage 1 | Stage 2 | Stage 3 | Total |
|---|---|---|---|---|
| **Balance at the beginning of the period (1 January 2025)** | **727.053.079** | **76.511.515** | **31.847.870** | **835.412.464** |
| **Transfers** | **(66.261.844)** | **36.313.999** | **29.947.845** | **--** |
| Stage 1 | 11.631.633 | (11.631.633) | -- | -- |
| Stage 2 | (61.068.241) | 61.286.371 | (218.130) | -- |
| Stage 3 | (16.825.236) | (13.340.739) | 30.165.975 | -- |
| Loans addition in the period | 549.282.238 | 41.669.658 | 33.233.403 | 624.185.299 |
| Disposals from loans in the period | (266.018.293) | (43.017.585) | (28.287.424) | (337.323.302) |
| Loans written off (*) | -- | -- | (2.107.538) | (2.107.538) |
| Loans sold (*) | -- | -- | (10.390.771) | (10.390.771) |
| Foreign exchange differences | 59.799.206 | 2.931.219 | 758.072 | 63.488.497 |
| **Balance at the end of the period (31 December 2025)** | **1.003.854.386** | **114.408.806** | **55.001.457** | **1.173.264.649** |

(*) As of 31 December 2025, in accordance with the changes on "Provisioning Regulation" published in the Official Gazette No. 30961 dated 27 November 2019 by BRSA, starting from the reporting date that the loan is classified in group 5, the DFS Group, in line with TFRS 9, is eligible to write-off part of the loans for which to the default of debtor. In this context, loans amounting to TL 2.107.538 have been deducted from the records, and loans amounting to TL 10.390.771 have been sold. The effect of the loans written off and sold in accordance with the amendment made in the relevant Provisions Regulation during the period on DFS Group's conversion rate to follow-up is 100 basis points.

## k. Profile of significant exposures in major regions

| | Risk Classifications (*)(***) | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Current Period** | **1** | **2** | **3** | **4** | **5** | **6** | **7** | **8** | **9** | **10** | **11** | **12** | **13** | **14** | **15** | **16** | **17** | **Total** |
| Domestic | 410.372.033 | 13.550.320 | 4.402.927 | -- | -- | 34.880.875 | 321.053.487 | 497.198.569 | 21.918.085 | 81.429.850 | 19.453.914 | 269.630 | -- | -- | 6.698 | 122.164.809 | 994 | 1.526.702.191 |
| European Union Countries | 46.848.621 | -- | -- | -- | -- | 39.713.567 | 19.300.294 | 38.826 | 2.274 | 3.551.039 | 46.926 | -- | -- | -- | -- | 4.859.353 | -- | 114.360.900 |
| OECD Countries (**) | -- | -- | -- | -- | -- | 4.264.001 | 5.671.094 | 1.233 | -- | -- | 1 | -- | -- | -- | -- | 1.094.270 | -- | 11.030.599 |
| Off-Shore Banking Regions | -- | -- | -- | -- | -- | 5.712.599 | 2.994.951 | 7 | -- | 1.750.656 | -- | -- | -- | -- | -- | -- | -- | 10.458.213 |
| USA, Canada | 1.631.152 | -- | -- | -- | -- | 5.942.367 | 973.106 | 3.577 | -- | -- | -- | -- | -- | -- | -- | 10.120 | -- | 8.560.322 |
| Ohter Countries | 25.912.220 | -- | -- | -- | -- | 58.260.542 | 9.193.118 | 870.266 | 33.409 | 2.103.202 | 6.812 | -- | -- | -- | -- | 55.307 | -- | 96.434.876 |
| Subsidiares,Associates and jointly controlled companies | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | 5.557.027 | 5.557.027 |
| UnallocatedAssets/Liabilities | 198.603 | 1.068.979 | 1.472.172 | -- | -- | 16.734.015 | 138.014.163 | 37.604.782 | 3.342.044 | 9.658.240 | 424.822 | -- | -- | -- | 50.684 | 10.842 | -- | 208.579.346 |
| **Total** | **484.962.629** | **14.619.299** | **5.875.099** | **--** | **--** | **165.507.966** | **497.200.213** | **535.717.260** | **25.295.812** | **98.492.987** | **19.932.475** | **269.630** | **--** | **--** | **57.382** | **128.194.701** | **5.558.021** | **1.981.683.474** |

| | Risk Classifications (*)(***) | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Prior Period** | **1** | **2** | **3** | **4** | **5** | **6** | **7** | **8** | **9** | **10** | **11** | **12** | **13** | **14** | **15** | **16** | **17** | **Total** |
| Domestic | 333.658.103 | 6.530.798 | 931.682 | -- | -- | 19.990.764 | 235.669.217 | 348.120.720 | 17.215.721 | 64.097.174 | 12.108.800 | 92.123 | -- | -- | 40.163 | 92.271.116 | 960 | 1.130.727.341 |
| European Union Countries | 43.733.599 | -- | -- | -- | -- | 67.283.086 | 17.993.493 | 67.969 | 677 | 5.173.569 | 301.035 | -- | -- | -- | -- | 2.766.759 | 1.254 | 137.321.441 |
| OECD Countries (**) | -- | -- | -- | -- | -- | 6.983.755 | 3.142.520 | 2.717 | -- | -- | -- | -- | -- | -- | -- | 4 | -- | 10.128.996 |
| Off-Shore Banking Regions | -- | -- | -- | -- | -- | 1.488.793 | 2.311.458 | 212 | -- | -- | -- | -- | -- | -- | -- | 2 | -- | 3.800.465 |
| USA, Canada | 3.201.243 | -- | -- | -- | -- | 7.671.153 | 33.182 | 2.995 | -- | 3.171 | -- | -- | -- | -- | -- | 7.773 | -- | 10.919.517 |
| Ohter Countries | 13.198.782 | -- | -- | -- | -- | 27.070.009 | 11.101.045 | 825.321 | 298.379 | 6.297.005 | 138.325 | 18.063 | -- | -- | -- | 135.343 | -- | 59.082.272 |
| Subsidiares,Associates and jointly controlled companies | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | 12.413.386 | 12.413.386 |
| UnallocatedAssets/Liabilities | 111.892 | 888.935 | 1.643.972 | -- | -- | 10.873.474 | 90.884.866 | 19.249.864 | 2.353.753 | 7.019.225 | 218.265 | -- | -- | -- | 90.244 | 8.808 | -- | 133.343.298 |
| **Total** | **393.903.619** | **7.419.733** | **2.575.654** | **--** | **--** | **141.361.034** | **361.135.781** | **368.269.798** | **19.868.530** | **82.590.144** | **12.766.425** | **110.186** | **--** | **--** | **130.407** | **95.189.805** | **12.415.600** | **1.497.736.716** |

(*) Exposure categories are as per the Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks:

**1:** Receivables from central governments and Central Banks
**2:** Receivables from regional or local governments
**3:** Receivables from administrative bodies and non-commercial enterprises
**4:** Receivables from multilateral development banks
**5:** Receivables from international organizations
**6:** Receivables from banks and brokerage houses
**7:** Receivables from corporate portfolio
**8:** Receivables from retail portfolio
**9:** Receivables secured by residential mortgages
**10:** Receivables secured by commercial mortgages
**11:** Past due receivables
**12:** Receivables defined in high risk category by BRSA
**13:** Securities collateralized by mortgages
**14:** Short-term receivables from banks, brokerage houses and corporate portfolio
**15:** Investments similar to collective investment funds
**16:** Other receivables
**17:** Equity investments

**) OECD countries except for EU countries, USA and Canada
***) Includes risk amounts before the effect of credit risk mitigation but after the credit conversions.



## l. Risk Profile by Sectors or Counterparties

| | Risk Classifications (*)(**) | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Current Period: 31 December 2025** | **1** | **2** | **3** | **4** | **5** | **6** | **7** | **8** | **9** | **10** | **11** | **12** | **13** | **14** | **15** | **16** | **17** | **TL** | **YP** | **Toplam** |
| **Agricultural** | **--** | **1.000** | **--** | **--** | **--** | **--** | **11.489.557** | **109.998.860** | **2.133.231** | **10.631.441** | **1.120.967** | **5.750** | **--** | **--** | **--** | **167.166** | **--** | **129.749.175** | **5.798.797** | **135.547.972** |
| Farming and Livestock | -- | 1.000 | -- | -- | -- | -- | 10.496.312 | 109.781.059 | 2.120.654 | 10.612.994 | 1.115.335 | 2.171 | -- | -- | -- | 165.851 | -- | 129.134.931 | 5.160.445 | 134.295.376 |
| Forestry | -- | -- | -- | -- | -- | -- | 330.792 | 85.974 | 5.207 | 2.963 | 9 | 3.186 | -- | -- | -- | 67 | -- | 98.840 | 329.358 | 428.198 |
| Fishing | -- | -- | -- | -- | -- | -- | 662.453 | 131.827 | 7.370 | 15.484 | 5.623 | 393 | -- | -- | -- | 1.248 | -- | 515.404 | 308.994 | 824.398 |
| **Manufacturing** | **--** | **--** | **5.875.099** | **--** | **--** | **--** | **165.066.959** | **27.122.678** | **4.700.514** | **14.957.163** | **2.756.595** | **8.650** | **--** | **--** | **--** | **92.058** | **--** | **90.856.696** | **129.723.020** | **220.579.716** |
| Mining | -- | -- | 4.402.927 | -- | -- | -- | 14.063.482 | 1.795.713 | 373.957 | 969.868 | 508.051 | -- | -- | -- | -- | 2.937 | -- | 8.496.488 | 13.620.447 | 22.116.935 |
| Production | -- | -- | 208.363 | -- | -- | -- | 132.287.292 | 25.068.872 | 4.306.743 | 13.652.365 | 1.389.780 | 8.650 | -- | -- | -- | 89.038 | -- | 79.599.607 | 97.411.496 | 177.011.103 |
| Electric, Gas, Water | -- | -- | 1.263.809 | -- | -- | -- | 18.716.185 | 258.093 | 19.814 | 334.930 | 858.764 | -- | -- | -- | -- | 83 | -- | 2.760.601 | 18.691.077 | 21.451.678 |
| **Construction** | **88.375** | **3.264.571** | **--** | **--** | **--** | **--** | **55.918.219** | **9.935.697** | **3.797.879** | **5.679.883** | **614.749** | **12.670** | **--** | **--** | **--** | **199.384** | **2.800** | **35.700.511** | **43.813.716** | **79.514.227** |
| **Services** | **235.027.254** | **132.503** | **--** | **--** | **--** | **137.603.002** | **196.738.939** | **62.461.799** | **10.109.649** | **54.575.071** | **3.152.703** | **200.430** | **--** | **--** | **6.698** | **33.591.154** | **34.149** | **300.648.302** | **432.985.049** | **733.633.351** |
| Wholesale and Retail Trade | -- | 25 | -- | -- | -- | 247 | 84.240.717 | 44.907.445 | 6.737.429 | 12.177.643 | 2.011.288 | 38.812 | -- | -- | -- | 62.612 | -- | 94.212.252 | 55.963.966 | 150.176.218 |
| Hotel and Restaurant Services | -- | -- | -- | -- | -- | -- | 11.491.238 | 1.590.299 | 1.060.111 | 32.878.188 | 381.574 | -- | -- | -- | -- | 143.644 | -- | 6.124.880 | 41.420.174 | 47.545.054 |
| Transportation and telecommunication | -- | -- | -- | -- | -- | -- | 44.466.395 | 8.859.712 | 1.345.089 | 3.021.795 | 564.559 | 1.530 | -- | -- | -- | 14.607 | -- | 15.770.537 | 42.503.150 | 58.273.687 |
| Financial institution | 235.027.254 | 82.059 | -- | -- | -- | 137.602.755 | 36.191.870 | 4.135.259 | 214.347 | 1.366.696 | 146.700 | 158.359 | -- | -- | 6.698 | 33.356.173 | 34.149 | 173.081.821 | 275.240.498 | 448.322.319 |
| Real estate and letting services | -- | 9.979 | -- | -- | -- | -- | 3.791.675 | 886.761 | 294.954 | 257.702 | 28.908 | -- | -- | -- | -- | 1.561 | -- | 3.080.211 | 2.191.329 | 5.271.540 |
| Self-employement services | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Education services | -- | 35.723 | -- | -- | -- | -- | 2.623.476 | 785.268 | 96.387 | 4.276.666 | 6.256 | 1.729 | -- | -- | -- | 11.778 | -- | 3.897.992 | 3.939.291 | 7.837.283 |
| Health and social services | -- | 4.717 | -- | -- | -- | -- | 13.933.568 | 1.297.055 | 361.332 | 596.381 | 13.418 | -- | -- | -- | -- | 779 | -- | 4.480.609 | 11.726.641 | 16.207.250 |
| **Other** | **249.847.000** | **11.221.225** | **--** | **--** | **--** | **27.904.964** | **67.986.539** | **326.198.226** | **4.554.539** | **12.649.429** | **12.287.461** | **42.130** | **--** | **--** | **50.684** | **94.144.939** | **5.521.072** | **660.684.774** | **151.723.434** | **812.408.208** |
| **Total** | **484.962.629** | **14.619.299** | **5.875.099** | **--** | **--** | **165.507.966** | **497.200.213** | **535.717.260** | **25.295.812** | **98.492.987** | **19.932.475** | **269.630** | **--** | **--** | **57.382** | **128.194.701** | **5.558.021** | **1.217.639.458** | **764.044.016** | **1.981.683.474** |

*) Exposure categories are as per the Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks:

**1:** Receivables from central governments and Central Banks
**2:** Receivables from regional or local governments
**3:** Receivables from administrative bodies and non-commercial enterprises
**4:** Receivables from multilateral development banks
**5:** Receivables from international organizations
**6:** Receivables from banks and brokerage houses
**7:** Receivables from corporate portfolio
**8:** Receivables from retail portfolio
**9:** Receivables secured by residential mortgages
**10:** Receivables secured by commercial mortgages
**11:** Past due receivables
**12:** Receivables defined in high risk category by BRSA
**13:** Securities collateralized by mortgages
**14:** Short-term receivables from banks, brokerage houses and corporate portfolio
**15:** Investments similar to collective investment funds
**16:** Other receivables
**17:** Equity investments

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

| Prior Period: December 2024 | 31 | Risk Classifications (*)(**) 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | TL | YP | Toplam |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Agricultural** | | -- | -- | -- | -- | -- | -- | 10.597.824 | 94.849.830 | 2.039.062 | 8.981.241 | 226.137 | 2.581 | -- | -- | -- | 55.033 | -- | 111.000.376 | 5.751.332 | 116.751.708 |
| Farming and Livestock | | -- | -- | -- | -- | -- | -- | 10.141.401 | 94.777.482 | 2.023.156 | 8.971.636 | 225.375 | 2.581 | -- | -- | -- | 54.845 | -- | 110.804.095 | 5.392.381 | 116.196.476 |
| Forestry | | -- | -- | -- | -- | -- | -- | 7.932 | 21.224 | 14.386 | 1.652 | 419 | -- | -- | -- | -- | 11 | -- | 37.992 | 7.632 | 45.624 |
| Fishing | | -- | -- | -- | -- | -- | -- | 448.491 | 51.124 | 1.520 | 7.953 | 343 | -- | -- | -- | -- | 177 | -- | 158.289 | 351.319 | 509.608 |
| **Manufacturing** | | -- | -- | **2.573.518** | -- | -- | -- | **113.779.808** | **10.290.289** | **2.793.778** | **11.340.515** | **2.292.935** | **3.704** | -- | -- | -- | **40.321** | -- | **49.001.938** | **94.112.930** | **143.114.868** |
| Mining | | -- | -- | 929.581 | -- | -- | -- | 6.511.988 | 778.541 | 251.998 | 549.427 | 1.254.581 | 115 | -- | -- | -- | 610 | -- | 4.247.780 | 6.029.061 | 10.276.841 |
| Production | | -- | -- | 220.823 | -- | -- | -- | 90.647.281 | 9.431.131 | 2.509.685 | 10.711.465 | 622.204 | 3.589 | -- | -- | -- | 39.495 | -- | 42.601.442 | 71.584.231 | 114.185.673 |
| Electric, Gas, Water | | -- | -- | 1.423.114 | -- | -- | -- | 16.620.539 | 80.617 | 32.095 | 79.623 | 416.150 | -- | -- | -- | -- | 216 | -- | 2.152.716 | 16.499.638 | 18.652.354 |
| **Construction** | | **494** | **1.703.502** | -- | -- | -- | **53.552** | **39.239.739** | **4.424.239** | **2.747.117** | **3.101.735** | **773.756** | **13.312** | -- | -- | -- | **120.978** | **2.800** | **21.573.870** | **30.607.354** | **52.181.224** |
| **Services** | | **39.587.369** | **202.469** | -- | -- | -- | **77.195.415** | **144.118.510** | **26.070.347** | **7.121.322** | **42.245.043** | **3.319.193** | **54.556** | -- | -- | **40.163** | **20.119.934** | **12.329.500** | **119.979.916** | **252.423.905** | **372.403.821** |
| Wholesale and Retail | | -- | -- | -- | -- | -- | 250 | 59.000.704 | 18.667.995 | 4.796.585 | 7.619.901 | 640.776 | 13.159 | -- | -- | -- | 27.262 | -- | 55.335.889 | 35.430.743 | 90.766.632 |
| Hotel and Restaurant | | -- | -- | -- | -- | -- | -- | 12.786.877 | 680.201 | 823.905 | 28.913.770 | 890.868 | -- | -- | -- | -- | 143.738 | -- | 5.615.638 | 38.623.721 | 44.239.359 |
| Transportation and Financial institution | | -- | -- | -- | -- | -- | -- | 37.167.574 | 3.008.814 | 907.577 | 1.874.079 | 446.571 | 185 | -- | -- | -- | 6.818 | -- | 8.093.873 | 35.317.745 | 43.411.618 |
| Real estate and letting | | 39.587.369 | 91.230 | -- | -- | -- | 77.195.165 | 22.645.364 | 2.517.942 | 181.065 | 1.577.552 | 1.319.767 | 41.212 | -- | -- | 40.163 | 19.928.904 | 12.329.500 | 42.046.099 | 135.409.134 | 177.455.233 |
| Self-employement | | -- | 42.103 | -- | -- | -- | -- | 654.768 | 357.792 | 162.199 | 186.773 | 13.002 | -- | -- | -- | -- | 551 | -- | 1.370.146 | 47.042 | 1.417.188 |
| Education services | | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Health and social | | -- | 61.208 | -- | -- | -- | -- | 617.972 | 337.581 | 106.552 | 1.643.165 | 2.902 | -- | -- | -- | -- | 9.045 | -- | 2.410.170 | 368.255 | 2.778.425 |
| | | -- | 7.928 | -- | -- | -- | -- | 11.245.251 | 500.022 | 143.439 | 429.803 | 5.307 | -- | -- | -- | -- | 3.616 | -- | 5.108.101 | 7.227.265 | 12.335.366 |
| **Other** | | **354.315.756** | **5.513.762** | **2.136** | -- | -- | **64.112.067** | **53.399.900** | **232.635.093** | **5.167.251** | **16.921.610** | **6.154.404** | **36.033** | -- | -- | **90.244** | **74.853.539** | **83.300** | **570.566.713** | **242.718.382** | **813.285.095** |
| **Total** | | **393.903.619** | **7.419.733** | **2.575.654** | -- | -- | **141.361.034** | **361.135.781** | **368.269.798** | **19.868.530** | **82.590.144** | **12.766.425** | **110.186** | -- | -- | **130.407** | **95.189.805** | **12.415.600** | **872.122.813** | **625.613.903** | **1.497.736.716** |

(*) Exposure categories are as per the Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks:

**1:** Receivables from central governments and Central Banks
**2:** Receivables from regional or local governments
**3:** Receivables from administrative bodies and non-commercial enterprises
**4:** Receivables from multilateral development banks
**5:** Receivables from international organizations
**6:** Receivables from banks and brokerage houses
**7:** Receivables from corporate portfolio
**8:** Receivables secured by residential mortgages
**9:** Receivables secured by commercial mortgages
**10:** Receivables secured by commercial mortgages
**11:** Past due receivables
**12:** Receivables defined in high risk category by BRSA
**13:** Securities collateralized by mortgages
**14:** Short-term receivables from banks, brokerage houses and corporate portfolio
**15:** Investments similar to collective investment funds
**16:** Other receivables
**17:** Equity investments

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





## m. Analysis of maturity-bearing exposures according to remaining maturities

### Current Period

| | Risk classifications | Undistributed (*) | 1 month | 1-3 months | 3-6 months | 6-12 months | Over 1 Year |
|---|---|---|---|---|---|---|---|
| 1 | Receivables from central governments and Central Banks | 108.517.523 | 104.005.371 | 32.705.723 | 323.447 | -- | 239.410.565 |
| 2 | Receivables from regional or local governments | -- | 12.041 | 87.314 | 288.165 | 1.007.104 | 13.224.675 |
| 3 | Receivables from administrative bodies and non-commercial enterprises | -- | 75.601 | 1.263.809 | -- | -- | 4.535.689 |
| 4 | Receivables from multilateral development banks | -- | -- | -- | -- | -- | -- |
| 5 | Receivables from international organizations | -- | -- | -- | -- | -- | -- |
| 6 | Receivables from banks and brokerage houses | 14.656.527 | 35.741.517 | 15.869.269 | 1.994.948 | 9.103.089 | 88.142.616 |
| 7 | Receivables from corporate portfolio | 546.685 | 52.318.020 | 43.836.761 | 53.225.563 | 105.316.503 | 241.956.681 |
| 8 | Receivables from retail portfolio | -- | 161.939.435 | 35.947.711 | 40.352.900 | 143.015.234 | 154.461.980 |
| 9 | Receivables secured by residential mortgages | -- | 2.106.058 | 2.545.025 | 3.118.205 | 7.162.837 | 10.363.687 |
| 10 | Receivables secured by commercial mortgages | -- | 3.545.430 | 6.402.221 | 6.355.170 | 16.361.308 | 65.828.858 |
| 11 | Past due receivables | 19.932.475 | -- | -- | -- | -- | -- |
| 12 | Receivables defined in high risk category by BRSA | 269.630 | -- | -- | -- | -- | -- |
| 13 | Securities collateralized by mortgages | -- | -- | -- | -- | -- | -- |
| 14 | Short-term receivables from banks, brokerage houses and corporate portfolio | -- | -- | -- | -- | -- | -- |
| 15 | Investments similar to collective investment funds | -- | 49.967 | 7.415 | -- | -- | -- |
| 16 | Other receivables | 127.332.874 | 218.201 | -- | -- | -- | 643.626 |
| 17 | Equity investments | 5.558.021 | -- | -- | -- | -- | -- |
| **18** | **Total** | **276.813.735** | **360.011.641** | **138.665.248** | **105.658.398** | **281.966.075** | **818.568.377** |

(*) Amounts without maturities are included.

### Prior Period

| | Risk classifications | Undistributed (*) | 1 month | 1-3 months | 3-6 months | 6-12 months | Over 1 Year |
|---|---|---|---|---|---|---|---|
| 1 | Receivables from central governments and Central Banks | 113.831.174 | 69.686.258 | 41.370.310 | 2.039.857 | -- | 166.976.020 |
| 2 | Receivables from regional or local governments | -- | 64.004 | 45.317 | 165.029 | 557.603 | 6.587.780 |
| 3 | Receivables from administrative bodies and non-commercial enterprises | -- | 884.571 | 643.747 | 81 | 11.058 | 1.036.197 |
| 4 | Receivables from multilateral development banks | -- | -- | -- | -- | -- | -- |
| 5 | Receivables from international organizations | -- | -- | -- | -- | -- | -- |
| 6 | Receivables from banks and brokerage houses | 14.939.301 | 55.043.558 | 13.775.918 | 2.344.261 | 3.854.922 | 51.403.074 |
| 7 | Receivables from corporate portfolio | -- | 41.457.626 | 47.275.081 | 35.539.315 | 68.676.540 | 168.187.219 |
| 8 | Receivables from retail portfolio | -- | 117.567.658 | 23.040.596 | 30.725.076 | 105.940.281 | 90.996.187 |
| 9 | Receivables secured by residential mortgages | -- | 1.711.527 | 2.135.779 | 3.300.119 | 5.622.140 | 7.098.965 |
| 10 | Receivables secured by commercial mortgages | -- | 4.024.694 | 6.157.325 | 6.607.918 | 14.047.897 | 51.752.310 |
| 11 | Past due receivables | 12.766.425 | -- | -- | -- | -- | -- |
| 12 | Receivables defined in high risk category by BRSA | 110.186 | -- | -- | -- | -- | -- |
| 13 | Securities collateralized by mortgages | -- | -- | -- | -- | -- | -- |
| 14 | Short-term receivables from banks, brokerage houses and corporate portfolio | -- | -- | -- | -- | -- | -- |
| 15 | Investments similar to collective investment funds | -- | 105.437 | 6.074 | 18.896 | -- | -- |
| 16 | Other receivables | 94.419.018 | 193.853 | -- | -- | -- | 576.934 |
| 17 | Equity investments | 12.415.600 | -- | -- | -- | -- | -- |
| **18** | **Total** | **248.481.704** | **290.739.186** | **134.450.147** | **80.740.552** | **198.710.441** | **544.614.686** |

(*) Amounts without maturities are included.

## n. Information on risk class

Ratings issued by Fitch, international credit rating agency, are being used in determining risk weights for the regulatory calculation of capital adequacy.

The scope of asset classes that the credit ratings are considered are receivables from central governments or central bank, receivables from banks and brokerage houses as being limited with those residing abroad and corporate receivables from residing abroad.

Current Period

| Credit Quality Grade | Risk Rating | Risk Classifications | | | |
|---|---|---|---|---|---|
| | | | Receivables from Banks and Brokerage Houses | | |
| | Fitch | Receivables from Central Governments or Central Banks | Receivables with Remaining Maturities Less Than 3 Months | Receivables with Remaining Maturities More Than 3 Months | Corporate Receivables |
| 1 | AAA | 0% | 20% | 20% | 20% |
| | AA+ | | | | |
| | AA | | | | |
| | AA- | | | | |
| 2 | A+ | 20% | 20% | 50% | 50% |
| | A | | | | |
| | A- | | | | |
| 3 | BBB+ | 50% | 20% | 50% | 100% |
| | BBB | | | | |
| | BBB- | | | | |
| 4 | BB+ | 100% | 50% | 100% | 100% |
| | BB | | | | |
| | BB- | | | | |
| 5 | B+ | 100% | 50% | 100% | 150% |
| | B | | | | |
| | B- | | | | |
| 6 | CCC | 150% | 150% | 150% | 150% |
| | CC | | | | |
| | C | | | | |
| | D | | | | |

Prior Period

| Credit Quality Grade | Risk Rating | Risk Classifications | | | |
|---|---|---|---|---|---|
| | | | Receivables from Banks and Brokerage Houses | | |
| | Fitch | Receivables from Central Governments or Central Banks | Receivables with Remaining Maturities Less Than 3 Months | Receivables with Remaining Maturities More Than 3 Months | Corporate Receivables |
| 1 | AAA | 0% | 20% | 20% | 20% |
| | AA+ | | | | |
| | AA | | | | |
| | AA- | | | | |
| 2 | A+ | 20% | 20% | 50% | 50% |
| | A | | | | |
| | A- | | | | |
| 3 | BBB+ | 50% | 20% | 50% | 100% |
| | BBB | | | | |
| | BBB- | | | | |
| 4 | BB+ | 100% | 50% | 100% | 100% |
| | BB | | | | |
| | BB- | | | | |
| 5 | B+ | 100% | 50% | 100% | 150% |
| | B | | | | |
| | B- | | | | |
| 6 | CCC | 150% | 150% | 150% | 150% |
| | CC | | | | |
| | C | | | | |
| | D | | | | |

## o. Exposures by risk weights

Current Period

| Risk Weight | 0% | 10% | 20% | 35% | 50% | 75% | 100% | 150% | 200% | 250% | Other Risk Weights | Equity Deduction |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Exposures before Credit Risk Mitigation | 455.981.627 | -- | 80.571.123 | -- | 106.553.158 | 572.058.691 | 762.575.024 | 260.306 | -- | -- | 3.683.545 | 9.675.594 |
| Exposures after Credit Risk Mitigation | 477.720.275 | -- | 82.589.091 | 24.594.178 | 200.459.755 | 514.293.607 | 658.248.684 | 131.532 | -- | -- | 3.683.545 | 9.675.594 |





Prior Period

| Risk Weight | 0% | 10% | 20% | 35% | 50% | 75% | 100% | 150% | 200% | 250% | Other Risk Weights | Equity Deduction |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Exposures before Credit Risk Mitigation | 386.492.352 | -- | 77.073.982 | -- | 66.221.000 | 391.949.681 | 572.224.586 | 158.414 | -- | -- | 3.616.701 | 10.747.216 |
| Exposures after Credit Risk Mitigation | 392.242.432 | -- | 77.680.502 | 19.605.303 | 143.124.374 | 361.804.542 | 467.235.458 | 132.723 | -- | -- | 3.616.701 | 10.747.216 |

## p. Information by major sectors and type of counterparties (*)

Current Period

| Important Sectors/Counterparties | Loans (**) | | Provisions |
|---|---|---|---|
| | Impaired (TFRS 9) | | |
| | Significant Increase in Credit Risk (Stage 2) | Credit Impaired (Stage 3) | Provision for Expected Credit Loss (TFRS 9) (***) |
| **Agricultural** | **24.875.765** | **11.237.911** | **7.069.409** |
| Farming and Cattle | 24.775.069 | 11.165.528 | 7.027.262 |
| Forestry | 78.363 | 60.049 | 35.814 |
| Fishing | 22.333 | 12.334 | 6.333 |
| **Manufacturing** | **12.571.299** | **10.154.704** | **8.513.998** |
| Mining | 198.829 | 2.346.779 | 1.886.181 |
| Production | 8.442.981 | 5.458.600 | 4.439.430 |
| Electric, Gas, Water | 3.929.489 | 2.349.325 | 2.188.387 |
| **Construction** | **2.151.069** | **1.933.357** | **1.334.635** |
| **Services** | **23.732.333** | **10.417.521** | **11.016.034** |
| Wholesale and Retail Trade | 5.844.160 | 6.034.174 | 3.938.089 |
| Hotel and Restaurant Services | 13.888.297 | 1.730.385 | 5.246.035 |
| Transportation & telecommunication | 2.014.469 | 1.749.364 | 1.169.292 |
| Financial institutions | 57.751 | 23.628 | 19.063 |
| Real estate and letting services | 782.062 | 407.425 | 287.185 |
| Self-employement services | 622.846 | 349.240 | 248.483 |
| Education services | 91.580 | 82.836 | 63.906 |
| Health and social services | 431.168 | 40.469 | 43.981 |
| **Other** | **51.078.340** | **21.257.964** | **21.590.393** |
| **Total** | **114.408.806** | **55.001.457** | **49.524.469** |

(*) The balances of loans at fair value through profit or loss are not included.
(**) Cash loans are given.
(***) Includes the stage 2 and stage 3 provisions.

Prior Period

| Important Sectors/Counterparties | Loans (**) | | Provisions |
|---|---|---|---|
| | Impaired (TFRS 9) | | |
| | Significant Increase in Credit Risk (Stage 2) | Credit Impaired (Stage 3) | Provision for Expected Credit Loss (TFRS 9) (***) |
| **Agricultural** | **17.759.068** | **4.630.093** | **3.671.929** |
| Farming and Cattle | 17.707.025 | 4.602.389 | 3.649.323 |
| Forestry | 29.881 | 27.255 | 22.112 |
| Fishing | 22.162 | 449 | 494 |
| **Manufacturing** | **7.084.299** | **5.760.789** | **4.835.378** |
| Mining | 60.457 | 2.224.370 | 986.085 |
| Production | 2.891.582 | 2.422.571 | 2.085.053 |
| Electric, Gas, Water | 4.132.260 | 1.113.848 | 1.764.240 |
| **Construction** | **5.911.901** | **1.424.239** | **3.514.015** |
| **Services** | **14.902.972** | **8.219.267** | **7.315.632** |
| Wholesale and Retail Trade | 2.854.664 | 2.646.478 | 2.036.727 |
| Hotel and Restaurant Services | 7.810.819 | 3.798.620 | 3.257.134 |
| Transportation & telecommunication | 973.881 | 1.215.498 | 884.040 |
| Financial institutions | 26.527 | 21.789 | 20.852 |
| Real estate and letting services | 452.579 | 328.518 | 288.465 |
| Self-employement services | 358.272 | 150.564 | 125.207 |
| Education services | 29.040 | 32.725 | 32.113 |
| Health and social services | 2.397.190 | 25.075 | 671.094 |
| **Other** | **30.853.275** | **11.813.482** | **12.681.243** |
| **Total** | **76.511.515** | **31.847.870** | **32.018.197** |

(*) The balances of loans at fair value through profit or loss are not included.
(**) Cash loans are given.
(***) Includes the stage 2 and stage 3 provisions.

**q. Information on movements in valuation adjustments and provisions**

| Current Period: 31 December 2025 | Opening Balance (After TFRS 9) 1 January 2025 | Charge for the period | Other Adjustments (*) | Closing Balance |
|---|---|---|---|---|
| Default (Stage 3 / Specific Provision) | 18.425.019 | 16.380.662 | 20.273 | 34.825.954 |
| 12 Months Provision for Expected Credit Loss (Stage 1) | 7.193.720 | (250.683) | 956.906 | 7.899.943 |
| Significant Increase in Credit Risk (Stage 2) | 13.593.178 | (1.045.401) | 2.150.738 | 14.698.515 |

(*) Includes sales made from non-performing loans, write-off and foreign exchange differences.

| Prior Period: 31 December 2024 | Opening Balance (After TFRS 9) 1 January 2024 | Charge for the period | Other Adjustments (*) | Closing Balance |
|---|---|---|---|---|
| Default (Stage 3 / Specific Provision) | 15.614.346 | 2.450.346 | 360.327 | 18.425.019 |
| 12 Months Provision for Expected Credit Loss (Stage 1) | 7.528.211 | (816.405) | 481.914 | 7.193.720 |
| Significant Increase in Credit Risk (Stage 2) | 14.980.845 | (2.794.861) | 1.407.194 | 13.593.178 |

(*) Includes sales made from non-performing loans, write-off and foreign exchange differences.

**r. Information on cyclical capital buffer calculation:**

Current Period

| Country of ultimate risk | Private sector credit exposure in banking book | Risk weighted equivalent trading book | Total |
|---|---|---|---|
| Turkey | 1.047.692.018 | 7.356.814 | 1.055.048.832 |
| Switzerland | 10.072.127 | -- | 10.072.127 |
| United Kingdom | 6.656.716 | -- | 6.656.716 |
| Germany | 4.757.039 | -- | 4.757.039 |
| Austria | 5.432.804 | -- | 5.432.804 |
| Singapore | 3.524.049 | -- | 3.524.049 |
| Other | 27.871.146 | 14.907 | 27.886.053 |

Prior Period

| Country of ultimate risk | Private sector credit exposure in banking book | Risk weighted equivalent trading book | Total |
|---|---|---|---|
| Turkey | 729.555.117 | 5.201.429 | 734.756.546 |
| Bahrain | 11.441.135 | -- | 11.441.135 |
| United Kingdom | 6.254.843 | -- | 6.254.843 |
| USA | 4.988.770 | -- | 4.988.770 |
| Switzerland | 4.335.849 | -- | 4.335.849 |
| Belgium | 2.497.265 | -- | 2.497.265 |
| Other | 21.083.787 | 23.673 | 21.107.460 |



DENİZBANK ANONİM ŞİRKETİ
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

## III. Explanations related to the consolidated foreign currency exchange rate risk

**a. Foreign exchange rate risk the Group is exposed to, related impact estimations, and the limits set by the Board of Directors of the Parent Bank for positions which are monitored daily**

Foreign currency risk arises from the DFS Group's net foreign exchange position arising from foreign currency in balance sheet and off-balance sheet assets and liabilities. Against foreign currency risk, the Bank performs foreign currency transactions, as well as foreign currency transactions. Foreign currency indexed transactions are also accepted in foreign currency in the management of exchange rate risk.

The management and follow-up of currency risk has been handled through separate processes for trading and banking accounts. In the management of the position arising from trading accounts, risk-based value-at-risk limit, position limits, option sensitivity limits and stop loss limits are defined and monitored daily. The limit system was formed in two levels by the Board of Directors and the Asset-Liability Committee.

The ultimate responsibility for the management of currency risk arising from banking accounts lies in the Asset-Liability Committee ("ALCO"). Positions are constantly monitored and transactions are carried out in line with the strategy determined by ALCO. In addition to the legal limits, the limits determined by the Board of Directors on the basis of total and foreign currency are taken into account in managing the exchange rate risk.

**b. The magnitude of hedging foreign currency debt instruments and net foreign currency investments by using derivatives**

In accordance with TFRS 9, DFS Group applies net investment hedge accounting to avoid foreign currency exchange rate risk arising from translation of its foreign investments in its consolidated financial statements.

Information relating to investment hedge to avoid foreign currency exchange rate risk arising from retranslation of its foreign investments are explained in Section Four, note XI-a.

**c. Foreign currency risk management policy**

The procedures and principles regarding the management of currency risk have been written down in the Currency Risk Policy. The limit system, which is the most important element of the Bank's risk management policy, is reviewed once a year and approved by the Board of Directors, considering the general economic situation and developments in the markets.

**d. The Parent Bank's current foreign exchange buying rates announced to the public as of the financial statement date and for the last five working days before that date**

US Dollar purchase rate at the balance sheet date TL 42,8457
Euro purchase rate at the balance sheet date TL 50,2859

| Date | US Dollar | Euro |
|---|---|---|
| 25 December 2025 | 42,7641 | 50,3896 |
| 26 December 2025 | 42,7656 | 50,3547 |
| 29 December 2025 | 42,8542 | 50,4519 |
| 30 December 2025 | 42,8623 | 50,4532 |
| 31 December 2025 | 42,8457 | 50,2859 |

**e. The simple arithmetic average of the Parent Bank's current foreign exchange buying rate for the last thirty days from the date of the financial statements**

The arithmetical average US Dollar and Euro purchase rates for December 2025 are TL 42,6000 and TL 49,9015 respectively.

## f. Information on currency risk

| Current Period | EURO | USD | Other FC [5] | Total |
|---|---|---|---|---|
| **Assets** | | | | |
| Cash Equivalents and Central Bank | 69.680.251 | 74.745.722 | 63.317.443 | **207.743.416** |
| Banks | 47.393.448 | 106.076.440 | 5.232.009 | **158.701.897** |
| Financial Assets at Fair Value through Profit or Loss (Net) [1] | 1.663.019 | 4.905.642 | 1.475.411 | **8.044.072** |
| Due from Money Markets | -- | 1.350.227 | -- | **1.350.227** |
| Financial Assets at Fair Value through Other Comprehensive Income | 42.502.212 | 77.420.136 | 1.654.310 | **121.576.658** |
| Loans [2] | 330.375.132 | 131.717.779 | 4.997.558 | **467.090.469** |
| Investments in Associates, Subsidiaries and Joint Ventures | 2.815 | -- | -- | **2.815** |
| Financial Assets Measured at Amortised Cost | -- | -- | -- | **--** |
| Hedging Derivative Financial Assets | -- | -- | -- | **--** |
| Tangible Fixed Assets | 1.488.511 | -- | 62.736 | **1.551.247** |
| Intangible Fixed Assets [3] | -- | -- | -- | **--** |
| Other Assets [4] | 1.294.482 | 7.847.061 | 2.370.567 | **11.512.110** |
| **Total Assets** | **494.399.870** | **404.063.007** | **79.110.034** | **977.572.911** |
| **Liabilities** | | | | |
| Bank Deposits | 9.863.177 | 774.055 | 1.800.168 | **12.437.400** |
| Foreign Currency Deposits | 279.047.689 | 216.049.483 | 154.919.270 | **650.016.442** |
| Due to Money Markets | 4.616.313 | 4.529.714 | 888.101 | **10.034.128** |
| Funds Borrowed | 103.632.160 | 151.232.169 | 2.641.661 | **257.505.990** |
| Securities Issued | 13.721.731 | 84.391.829 | 4.711.436 | **102.824.996** |
| Miscellaneous Payables | -- | -- | -- | **--** |
| Hedging Derivative Financial Liabilities | -- | -- | -- | **--** |
| Other Liabilities [6] | 21.612.557 | 20.493.719 | 709.847 | **42.816.123** |
| **Total Liabilities** | **432.493.627** | **477.470.969** | **165.670.483** | **1.075.635.079** |
| **Net on Balance Sheet Position** | **61.906.243** | **(73.407.962)** | **(86.560.449)** | **(98.062.168)** |
| **Net off-Balance Sheet Position [7]** | **(64.984.904)** | **67.080.444** | **95.252.200** | **97.347.740** |
| Financial Derivative Assets | 115.910.590 | 337.860.756 | 120.626.393 | **574.397.739** |
| Financial Derivative Liabilities | (180.895.494) | (270.780.312) | (25.374.193) | **(477.049.999)** |
| **Net Positions** | **(3.078.661)** | **(6.327.518)** | **8.691.751** | **(714.428)** |
| Non Cash Loans | 56.603.233 | 85.728.322 | 7.277.774 | **149.609.329** |
| **Prior Period** | | | | |
| Total Assets | **359.075.157** | **325.560.533** | **33.947.896** | **718.583.586** |
| Total Liabilities | **307.136.567** | **397.143.252** | **56.059.084** | **760.338.903** |
| **Net on Balance Sheet Position** | **51.938.590** | **(71.582.719)** | **(22.111.188)** | **(41.755.317)** |
| **Net off-Balance Sheet Position** | **(62.644.854)** | **67.477.748** | **25.688.968** | **30.521.862** |
| Financial Derivative Assets | 77.148.253 | 185.435.213 | 37.395.318 | **299.978.784** |
| Financial Derivative Liabilities | (139.793.107) | (117.957.465) | (11.706.350) | **(269.456.922)** |
| **Net Positions** | **(10.706.264)** | **(4.104.971)** | **3.577.780** | **(11.233.455)** |
| Non Cash Loans | 39.920.478 | 56.593.295 | 7.317.778 | **103.831.551** |

(1) : Foreign currency differences of derivative financial assets amounting to TL 9.952.457 are excluded.
(2) : Foreign currency indexed loans amounting to TL 229.161 are included.
(3) : Intangible assets amounting to TL 603.119 are not included.
(4) : Prepaid expenses amounting to TL 441.718 are not included.
(5) : There are gold balances amounting to TL 38.762.557 under total assets and TL 101.950.138 in total liabilities.
(6) : FX equity amounting to TL 70.501.750 and foreign exchange rate differences related to derivative financial liabilities amounting to TL 5.009.724 are not included.
(7) : Net amount of receivables and liabilities from financial derivatives is shown on the table. Spot foreign exchange buy/sale transactions that are reported under the "Asset Purchase Commitments" are included in "Net Off-Balance Sheet Position".

## g. Information on currency risk exposured

In the event TL loses 10% in value against the currencies below, the increase and decrease in equities and statement of profit or loss (excluding tax effect) as of 31 December 2025 and 2024 are shown in the table below. This analysis has been prepared under the assumption that all other variables, especially interest rates, to be constant.

| | Current Period | | Prior Period | |
|---|---|---|---|---|
| | Period Profit/Loss | Equity | Period Profit/Loss | Equity |
| USD | (704.473) | (416.453) | (528.787) | (566.095) |
| Euro | (342.876) | (288.251) | (883.893) | (860.487) |
| **Total (Net)** | **(1.047.349)** | **(704.704)** | **(1.412.680)** | **(1.426.582)** |



DENİZBANK ANONİM ŞİRKETİ
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

## IV. Explanations related to the consolidated interest rate risk

Interest rate risk arises from mismatch between the repricing dates of the assets, liabilities and off-balance sheet items (for floating-rate products) or maturities (for fixed-rate products). Although this mismatch is a structural situation in the banking system, it may affect the bank's interest income and expense and the economic value of the balance sheet if there are unexpected changes in interest rates.

The ultimate responsibility for managing the interest rate risk is in the Asset and Liability Committee (ALCO). However, the Treasury and Asset Liability and Capital Management units are responsible for identifying the most appropriate strategies for interest rate risk management and recommending them to decision makers. There are limits approved by the Board of Directors for the control of interest rate risk.

## a. Interest rate sensitivity of assets, liabilities and off-balance sheet items (In terms of time remaining for repricing):

| End of The Current Period | Up to 1 Month | 1 - 3 Month | 3 - 12 Month | 1 - 5 Year | 5 Years and Over | Non-Interest Bearing | Total |
|---|---|---|---|---|---|---|---|
| **Assets** | | | | | | | |
| Cash Equivalents and Central Bank | 17.451.951 | 28.876.283 | -- | -- | -- | 292.956.943 | **339.285.177** |
| Banks[1] | 66.983.230 | 34.932.399 | 37.913.587 | -- | -- | 23.706.411 | **163.535.627** |
| Financial Assets at Fair Value through Profit or Loss | 1.865.255 | 3.056.983 | 1.576.162 | 739.719 | 529.948 | 22.370.336 | **30.138.403** |
| Due from Money Markets | 1.354.802 | -- | -- | -- | -- | -- | **1.354.802** |
| Financial Assets at Fair Value through Other Comprehensive Income | 19.689.627 | 16.326.571 | 36.530.688 | 77.446.413 | 43.391.135 | 2.710 | **193.387.144** |
| Loans | 425.600.426 | 149.613.855 | 297.467.180 | 189.417.060 | 33.566.213 | 20.175.503 | **1.115.840.237** |
| Financial Assets Measured at Amortised Cost[2] | 2.504.125 | 43.201.071 | 16.061.656 | 6.260.917 | 3.997.033 | -- | **72.024.802** |
| Other Assets [3] | 16.383 | 1.503 | 13.783 | 1.646.271 | -- | 131.992.538 | **133.670.478** |
| **Total Assets** | **535.465.799** | **276.008.665** | **389.563.056** | **275.510.380** | **81.484.329** | **491.204.441** | **2.049.236.670** |
| **Liabilities** | | | | | | | |
| Bank Deposits | 5.188.784 | 7.569.600 | 537.170 | -- | -- | 1.742.820 | **15.038.374** |
| Other Deposits | 509.949.317 | 202.522.365 | 180.797.908 | 34.171.601 | 131.486 | 341.593.379 | **1.269.166.056** |
| Due to Money Markets | 12.955.501 | 3.525.700 | -- | -- | -- | -- | **16.481.201** |
| Miscellaneous Payables | -- | -- | -- | -- | -- | -- | **--** |
| Securities Issued | 99.301 | 53.355.147 | 37.033.115 | 10.907.204 | 3.585.416 | -- | **104.980.183** |
| Funds Borrowed | 17.821.602 | 83.123.213 | 146.325.232 | 2.566.125 | 15.251.778 | -- | **265.087.950** |
| Other Liabilities [4] | 18.602.862 | 59.000 | 17.938.125 | 1.826.171 | -- | 340.056.748 | **378.482.906** |
| **Total Liabilities** | **564.617.367** | **350.155.025** | **382.631.550** | **49.471.101** | **18.968.680** | **683.392.947** | **2.049.236.670** |
| Balance Sheet Long Position | -- | -- | 6.931.506 | 226.039.279 | 62.515.649 | -- | **295.486.434** |
| Balance Sheet Short Position | (29.151.568) | (74.146.360) | -- | -- | -- | (192.188.506) | **(295.486.434)** |
| Off-balance Sheet Long Position | -- | -- | 502.334 | -- | -- | -- | **502.334** |
| Off-balance Sheet Short Position | (16.030.775) | (33.503.179) | -- | (13.709.024) | (100.000) | -- | **(63.342.978)** |
| **Total Position** | **(45.182.343)** | **(107.649.539)** | **7.433.840** | **212.330.255** | **62.415.649** | **(192.188.506)** | **(62.840.644)** |

(1) Includes stage 1 and stage 2 provisions for expected credit loss amounting of TL (50.271).

(2) Includes stage 1 and stage 2 provisions for expected credit loss amounting of TL(9.659).

(3) Other assets / non-interest bearing column includes; tangible assets, intangible assets, investment properties, investments in associates, subsidiaries and joint ventures, tax assets, assets to be disposed, the provisions for expected credit loss of other assets and other assets with balances of TL 38.145.779, TL 7.333.134, TL 4.163.844, TL 5.559.521, TL 861.168, TL 23.122.068, TL (99.679) and TL 52.906.703, respectively.

(4) Other liabilities / non-interest bearing column includes; shareholders' equity, current tax liabilities, deferred tax liabilities, provisions, derivative financial liabilities and other liabilities amounting to TL 217.158.485, TL 12.845.432, TL 1.866.716, TL 22.834.455, TL 6.748.756 and TL 78.602.904, respectively.

| End of The Prior Period | Up to 1 Month | 1 - 3 Month | 3 - 12 Month | 1 - 5 Year | 5 Years and Over | Non-Interest Bearing | Total |
|---|---|---|---|---|---|---|---|
| **Assets** | | | | | | | |
| Cash Equivalents and Central Bank | 5.525.446 | 9.671.078 | -- | -- | -- | 261.997.827 | **277.194.351** |
| Banks (1) | 35.178.119 | 22.463.684 | 23.117.229 | -- | -- | 22.316.936 | **103.075.968** |
| Financial Assets at Fair Value through Profit or Loss (Net) | 1.193.912 | 947.971 | 52.559 | 1.069.977 | 184.880 | 19.153.863 | **22.603.162** |
| Due from Money Markets | 76.574.657 | -- | -- | -- | -- | -- | **76.574.657** |
| Financial Assets at Fair Value through Other Comprehensive Income | 20.879.511 | 5.502.690 | 37.278.634 | 27.231.604 | 39.250.079 | 2.214 | **130.144.732** |
| Loans | 326.511.892 | 117.714.063 | 204.346.189 | 121.990.196 | 12.215.356 | 13.422.851 | **796.200.547** |
| Financial Assets Measured at Amortised Cost (2) | 1.957.141 | 40.964.601 | 12.414.018 | 6.258.916 | 3.992.885 | -- | **65.587.561** |
| Other Assets (3) | 4.940 | 1.298 | 17.712 | 1.150.309 | 1.167 | 105.982.264 | **107.157.690** |
| **Total Assets** | **467.825.618** | **197.265.385** | **277.226.341** | **157.701.002** | **55.644.367** | **422.875.955** | **1.578.538.668** |
| **Liabilities** | | | | | | | |
| Bank Deposits | 1.557.281 | 578.681 | 417.726 | 1.762.266 | -- | 420.253 | **4.736.207** |
| Other Deposits | 393.722.397 | 180.005.189 | 139.597.057 | 17.428.237 | 172.133 | 219.060.898 | **949.985.911** |
| Due to Money Markets | 34.317.528 | 463.532 | 753.377 | -- | -- | -- | **35.534.437** |
| Miscellaneous Payables | -- | -- | -- | -- | -- | -- | **--** |
| Securities Issued | 4.060.758 | 40.678.118 | 42.731.585 | 4.929.171 | -- | -- | **92.399.632** |
| Funds Borrowed | 19.106.486 | 96.819.645 | 80.599.354 | 933.624 | 12.021.609 | -- | **209.480.718** |
| Other Liabilities (4) | 464.550 | 2.678.546 | 16.701.105 | 1.596.746 | -- | 264.960.816 | **286.401.763** |
| **Total Liabilities** | **453.229.000** | **321.223.711** | **280.800.204** | **26.650.044** | **12.193.742** | **484.441.967** | **1.578.538.668** |
| Balance Sheet Long Position | 14.596.618 | -- | -- | 131.050.958 | 43.450.625 | -- | **189.098.201** |
| Balance Sheet Short Position | -- | (123.958.326) | (3.573.863) | -- | -- | (61.566.012) | **(189.098.201)** |
| Off-balance Sheet Long Position | 3.959.192 | -- | 7.800.291 | -- | 1.121.893 | -- | **12.881.376** |
| Off-balance Sheet Short Position | -- | (4.466.141) | -- | (22.041.287) | -- | -- | **(26.507.428)** |
| **Total Position** | **18.555.810** | **(128.424.467)** | **4.226.428** | **109.009.671** | **44.572.518** | **(61.566.012)** | **(13.626.052)** |

(1) Includes stage 1 and stage 2 provisions for expected credit loss amounting of TL (60.731).
(2) Includes stage 1 and stage 2 provisions for expected credit loss amounting of TL (7.830).
(3) Other assets / non-interest bearing column includes; tangible assets, intangible assets, investment properties, investments in associates, subsidiaries and joint ventures, tax assets, assets to be disposed, the provisions for expected credit loss of other assets and other assets with balances of TL 25.926.338, TL 5.462.211, TL 3.048.380, TL 12.412.084, TL 5.073.158, TL 17.516.280, TL (61.879) and TL 36.605.692, respectively.
(4) Other liabilities / non-interest bearing column includes; shareholders' equity, current tax liabilities, deferred tax liabilities, provisions, derivative financial liabilities and other liabilities amounting to TL 151.592.015, TL 7.248.903, TL 970.831, TL 22.584.998, TL 6.347.978 and TL 76.216.091, respectively.

## b. Average interest rates applied to monetary financial instruments

| Current Period - 31 December 2025 | EURO % | USD % | Yen % | TL % |
|---|---|---|---|---|
| **Assets** | | | | |
| Cash Equivalents and Central Bank | 2,75 | -- | -- | 38,00 |
| Banks | 2,27 | 4,38 | -- | 36,04 |
| Financial Assets at Fair Value through Profit or Loss | 3,78 | 6,58 | -- | 39,23 |
| Due from Money Markets | -- | 7,50 | -- | 39,28 |
| Financial Assets at Fair Value through Other Comprehensive Income | 3,43 | 6,98 | -- | 37,81 |
| Loans | 6,22 | 7,46 | 6,00 | 49,18 |
| Financial Assets Measured at Amortised Cost | -- | -- | -- | 22,58 |
| **Liabilities** | | | | |
| Bank Deposits | 1,91 | 4,69 | -- | 37,91 |
| Other Deposits | 1,66 | 3,30 | -- | 40,38 |
| Due to Money Markets | 2,25 | 4,94 | -- | 35,41 |
| Miscellaneous Payables | -- | -- | -- | -- |
| Securities Issued | 4,56 | 6,90 | -- | 39,85 |
| Funds Borrowed | 4,01 | 5,47 | -- | 37,20 |

| Prior Period - 31 December 2024 | EURO % | USD % | Yen % | TL % |
|---|---|---|---|---|
| **Assets** | | | | |
| Cash Equivalents and Central Bank | 4,30 | -- | -- | -- |
| Banks | 3,27 | 5,08 | -- | 48,38 |
| Financial Assets at Fair Value through Profit or Loss | 3,80 | 7,85 | -- | 41,72 |
| Due from Money Markets | -- | -- | -- | 48,91 |
| Financial Assets at Fair Value through Other Comprehensive Income | 4,23 | 6,84 | -- | 45,67 |
| Loans | 6,75 | 7,62 | 6,00 | 53,11 |
| Financial Assets Measured at Amortised Cost | -- | 4,64 | -- | 31,58 |
| **Liabilities** | | | | |
| Bank Deposits | 2,09 | 5,88 | -- | 42,97 |
| Other Deposits | 2,31 | 2,99 | 0,01 | 46,28 |
| Due to Money Markets | 2,65 | 3,74 | -- | 49,71 |
| Miscellaneous Payables | -- | -- | -- | -- |
| Securities Issued | 3,76 | 3,70 | -- | 53,08 |
| Funds Borrowed | 4,61 | 6,70 | -- | 47,68 |





DENİZBANK ANONİM ŞİRKETİ
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

## c. Interest rate risk arising from banking accounts

Published in the Official Gazette dated 12 May 2025 and numbered 32898, the "Regulation on the Measurement and Assessment of Interest Rate Risk Arising from Banking Accounts (BHFOR) Using the Standardised Approach" published in the Official Gazette dated 12 May 2025 and numbered 32898, the Economic Value Change (EVC) risk amount calculation has been updated to be consistent with Basel standards in order to ensure that banks' economic value sensitivity to interest rate risk is measured in a more accurate, comprehensive and comparable manner. Under this regulation, measurements based on EDD calculations will be reported monthly on a solo basis as of 1 October 2025.

**Qualitative and Quantitative Information on Risk Management Objectives and Policies Regarding IRRBB**

Explanation of how the bank defines IRRBB for risk control and measurement purposes

Interest Rate Risk in the Banking Book (IRRBB) is used to describe the potential impact of possible changes in market interest rates on the bank's economic value and/or net interest income, due to mismatches in the repricing maturity gaps of on-balance sheet and off-balance sheet items in the banking book.

**Explanation regarding IRRBB management and risk mitigation strategies**

The management of Interest Rate Risk in the Banking Book involves processes including the regular monitoring of impacts on economic value and net interest income in line with limits set within the bank's risk appetite framework. In this context, risk indicators calculated under interest rate shock and curve scenarios are regularly analyzed; adjusting the balance sheet structure by considering hedging strategies and, when necessary, implementing risk mitigation through derivative products are evaluated by management.

Within the IRRBB management process, the Asset and Liability Committee (ALCO) holds a managerial role in monitoring the risk, assessing compliance with limits, and determining necessary actions. The methodological appropriateness of the models used and the reliability of their results are controlled through regular validation studies and independent audit activities; model assumptions and parameters are reviewed and updated considering the findings. The measurement and monitoring framework is regularly reviewed by taking into account possible changes in market conditions and the expectations of regulatory authorities, thereby sustainably strengthening the effectiveness of the bank's Interest Rate Risk in the Banking Book management.

**Explanation regarding the calculation frequency of IRRBB measurements and the measurement method used to measure sensitivity to IRRBB**

Interest Rate Risk in the Banking Book measurements are prepared weekly and submitted to the Asset and Liability Committee within the scope of the bank's risk management framework, and prepared monthly and reported to the BRSA. Sensitivity measurements are conducted using economic value sensitivity and net interest income sensitivity approaches, in a manner that reflects the effects of parallel and non-parallel changes in interest rates on the bank's economic value and net interest income.

**Explanation regarding the interest rate shock and stress scenarios used in calculating the Economic Value Change and the Net Interest Income amount**

In calculating the Economic Value, interest rate shock and stress scenarios are used in compliance with the regulatory framework and internal risk management practices. These scenarios consist of upward and downward parallel interest rate shocks as well as non-parallel scenarios including curve steepening, flattening, and short-long-term rate changes. In Net Interest Income analyses, parallel shock scenarios are applied.

**Explanation regarding cases where significant modeling assumptions used in the ICAAP differ from the modeling assumptions stated in Template IRRBB1, what these assumptions are, their effects, and the reasons for making them**

The bank uses an internal model for the allocation of non-maturity deposit balances to maturity buckets. The rates for loan prepayment and early termination of time deposits have been used as specified in the BRSA communiqué.

**General explanation regarding the hedge accounting framework for IRRBB and related accounting practices**

The bank's hedge accounting framework for Interest Rate Risk arising from the Banking Book has been established by considering asset-liability management strategies that aim to keep interest rate risk at levels consistent with the balance sheet structure and risk appetite. Accordingly, in addition to natural hedging elements, hedge accounting transactions may be performed through derivative financial instruments when deemed necessary. Accounting practices related to these transactions are conducted in compliance with applicable accounting standards and regulatory requirements; the effectiveness of interest rate risk hedging is regularly monitored and reported.

GRI 2-21, 2-27

**General level explanation including the following regarding the basic modeling assumptions used in calculating the Economical Value Change and Net Interest Income amount in Template IRRBB1**

The Economical Value Change is calculated in accordance with the Regulation on Interest Rate Risk Arising from Banking Accounts published by the BRSA on May 12, 2025. For variable rate products, an additional fixed interest rate on the cash flows of the variable interest rate on the product has been considered.

In the net interest income sensitivity analysis, by assuming that positions maturing within one year are rolled over and repriced at maturity, parallel upward and downward interest rate shocks of +/- 500 basis points for Turkish Lira and +/-200 basis points for Foreign Currencies are applied. The analysis measures the impact of changes in market interest rates on expected net interest income over the next 12 months.

Non-maturity deposit balances have been segmented into components based on sensitivity to market conditions and customer behavior, and a non-maturity deposit model has been used. The bank's customer non-maturity deposit data from the last 10 years has been used. Balances have been inflation-adjusted and segmentation has been performed by currency and customer type.

The rates for loan prepayment and early redemption of time deposits have been used as specified in the BRSA communiqué

**Explanation regarding all other assumptions (including instruments with excluded behavioral optionality) that have a significant effect on the Economic Value Change and Net Interest Income amount disclosed in Template IRRBB1, and why they are significant**

In accordance with paragraph 5 of Article 8 of the Regulation, which explains the process regarding positions with low standardizability, time deposits with early termination risk and fixed-rate loans with prepayment risk belonging to other non-retail individual customers and non-retail corporate customers, are classified among non-standardizable positions by using the prepayment and early termination rates determined by the Banking Regulation and Supervision Agency, and their calculation has been performed within the framework of Article 7.

**Aggregation methodologies between currencies and significant interest rate correlations between different currencies.**

As specified in the communiqué on Interest Rate Risk Arising from Banking Accounts, currencies TRY, USD, EUR whose share exceeds 5% within all active items tracked in banking accounts (excluding assets deducted from core capital, tangible fixed assets, intangible fixed assets, and equity investments) or whose share exceeds 5% within all passive items excluding core capital, are reported. For each currency, the shock rates assigned to it as specified in the regulation have been used.

Interest rate correlations between different currencies have not been included, as they would reduce the reported risk amount and would not comply with the prudence principle.

**Average and longest repricing period for detirmed for non-maturuity deposits**

| | TRY | USD | EUR |
|---|---|---|---|
| Average repricing period for demand deposits (months) | 55 | 27 | 32 |
| Longest repricing period for demand deposits (months) | 120 | 120 | 120 |

**Quantitative information regarding IRRBB measurements**

| | Current Period EDD |
|---|---|
| Parallel Up (-) | (19.093.245) |
| Parallel Down (+) | 20.868.546 |
| Steepener (-) | (8.696.749) |
| Flattener (+) | 2.050.962 |
| Short Rate Up (-) | (13.513.644) |
| Short Rate Down (+) | 14.628.475 |
| **Maximum** | **(19.093.245)** |
| | **Current Period** |
| **Tier 1 Capital** | 209.135.613 |

Due to the IRRBB Regulation entering into force on October 1, 2025, comparative year-end results have not been included in the footnotes to the 2025 financial statements.

When calculating the EVS risk amount, the TLREF yield curve for TRY, SOFR for USD, and ESTRON for EUR were used.

Among the different shock scenarios provided in the regulation, the upward interest rate risk shock scenario yielding the worst result is reported for the interest risk rate calculation.

DENİZBANK ANONİM ŞİRKETİ
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

The IRRBB sensitivity, resulting from dividing the potential loss amount created by the Parallel Up scenario against possible interest rate shocks by our Bank's Common Equity Tier1 capital amount, is at the level of 9.13% and is below the legal limit of 15%.

## V. Position risk of equity shares arising from banking accounts

**a. Comparison of book value, fair value and market value of equity shares**

As of December 31, 2025 and December 31, 2024, the Group has no subsidiaries or subsidiaries that are traded on the BIST markets and are not consolidated.

**b. Information on realised gains/losses, revaluation surpluses and unrealised gains/losses on equity shares and their amounts included in the Tier I and Tier II capitals**

None.

## VI. Explanations related to the consolidated liquidity risk management, liquidity coverage ratio and net stable funding ratio

Liquidity risk can form as a result of significant changes which can happen in market liquidity or a general funding risk. Funding risk states the risk of not meeting cash outflows completely because of maturity mismatch between assets and liabilities while market liquidity risk states the risk of not liquidating assets because of a collision in market conditions or insufficient market depth.

**Information on liquidity risk management, including the Parent Bank's risk capacity, responsibilities and structure of liquidity risk management, liquidity risk reporting in the Parent Bank, liquidity risk strategy, policy and practices, communication with the board of directors and business lines**

The procedures and principles regarding the liquidity risk management within the Parent Bank are determined by the "Liquidity Risk Management Policy" approved by the Board of Directors. This policy includes the main duties and principles of liquidity risk management within the Parent Bank, including related methods, procedures, controls and reporting framework. Within the Liquidity Risk Management Policy, "Liquidity Emergency Action Plan" has been established and measures that can be taken against unexpected liquidity shortages have been included.

"Risk Appetite Statement" approved by the Board of Directors is reviewed annually in order to manage the risks in accordance with the Bank's strategy and financial strength. Risk Appetite Statement includes limits for liquidity risk as well as other risk limits. Risk appetite limits are reported to the senior management on a monthly basis within the scope of risk management activities. In the risk appetite statement (RAS), limits are determined based on criteria such as loan / deposit ratio, liquidity coverage ratio, life expectancy under stress conditions and deposit concentration. Other indicators followed by these metrics are; liquidity buffer, large deposits, core deposits.

The short-term liquidity management of the Parent Bank is the responsibility of the Treasury Group. The Treasury Group reports to the ALCO on a weekly basis regarding the liquidity structure. ALCO possesses the ultimate responsibility for structural liquidity and funding management. ALCO plays an active role in monitoring and decision-making processes as well as establishing systems related to liquidity and funding management. Monitoring the current liquidity status and legal and internal liquidity indicators, taking decisions regarding liquidity management by taking into consideration the Parent Bank's strategy and risk appetite framework are under the authority and responsibility of ALCO. Financial Institutions Group, Financial Affairs Group and Risk Management Group contribute to the liquidity management process of the Bank in accordance with the ALCO decisions and also provide the necessary support to the ALCO with the information, analysis and recommendations needed in the decision-making process.

**Information on the degree of centralization of liquidity management and funding strategy and the functioning of the Parent Bank and the functioning between Parent Bank and its subsidiaries**

Liquidity risk management is performed on unconsolidated and consolidated basis. In this context, although the liquidity monitoring and management of the affiliate is carried out by the related affiliate, they are closely monitored by the Parent Bank. Limits are allocated by the Parent Bank in order to meet the liquidity needs of affiliates in the event of emergencies.

**Information on the Bank's funding strategy, including policies on the diversity of funding sources and durations**

Liquidity risk management arising from funding forms the basis of the Bank's liquidity management activities. The source of deposits is the Bank's main funding source due to the more stable funding and diversification effect compared to the loans provided by the Banks and other sources. In addition, securities issuance and credit utilisation activities are carried out to extend the maturity of funding.

On the other hand, the securities portfolio of the Parent Bank carried for liquidity risk management arising from the market is structured in a way to consist of securities issued by Republic of Turkey Treasury in order to reduce liquidity risk sourcing from market to minimum level since they allow repurchase transactions carried out under CBRT/BIST. The criteria and principles regarding the securities investments to be included in this portfolio have been written and approved by the relevant committee.

**Information on liquidity management in terms of currencies which constitute at least five percent of the total liabilities of the Parent Bank**

Majority of the Parent Bank's liabilities consist of Turkish Lira, US Dollar, Euro and gold. The main foreign currency funding source of the Parent Bank consists of deposits and loans obtained from credit institutions. The foreign currency liquidity risk of the Parent Bank is low due to the fact that the foreign currency sources of the Parent Bank are higher level than FX loans. For this reason, Turkish Lira is generated through swap transactions by using the current foreign currency liquidity. In other words, foreign currency liabilities are used in the funding of Turkish Lira assets.

**Information on liquidity risk mitigation techniques used**

In order to mitigate the liquidity risk, a liquidity buffer is created and closely monitored to meet possible fund outflows. Securities required for repurchase used to manage short-term risks are kept at a certain level within the balance sheet. On the other hand, diversification of funding sources and extension of the maturity structure are aimed to reduce the structural liquidity risk. The strategy of wide spread deposit base is another important element.

**Explanations related to using the stress test**

In order to measure the liquidity level under stress conditions, scenario analyses are performed in which special conditions that are not experienced and likely to be experienced and which are important in terms of liquidity are included. Within the scope of the scenario analyses, the measures that can be taken are also evaluated and a sufficient level of liquidity is targeted to meet all liabilities even under stress conditions. Assumptions regarding liquidity stress tests are reviewed on an annual basis at minimum. Within the scenarios determined, the Risk Management Department regularly performs stress tests and monitors the liquidity situation, calculates the time the Bank can survive, compares the limits with the determined results and presents them to the relevant committees.

**General information on the liquidity emergency and contingency plan**

In order to be prepared for the liquidity crises that may be experienced and to be able to manage them in a healthy and planned way, the "Liquidity Unexpected Situation Plan Regulation" was prepared to guide the processes. In this document, early warning indicators, action plans, duties and responsibilities of the units within the Bank are used to determine the unexpected liquidity situation.

## a. Liquidity coverage ratio

Liquidity coverage ratios calculated in accordance with the Regulation on Calculation of Liquidity Coverage Ratio of Banks published in the Official Gazette dated 21 March 2014 and numbered 28948 are as follows.

The lowest monthly consolidated foreign currency ratio for the last three months was 374,52 in November, the highest 448,00 in December, and the total lowest liquidity coverage ratio has been calculated as 159,81 in November and 169,75 in October as the highest.

The liquidity coverage ratio calculation table is reported to the BRSA on a monthly basis and monitored on a daily basis within the Bank.

High quality liquid assets included in the ratio calculation consist of cash assets, reserves held in CBRT and free securities. Cash outflows consist of deposits, bank borrowings, non-cash loans, derivatives and other payables with no maturity date. However, some bank borrowings are presented as cash outflows regardless of their maturities due to the provision of conditional early payment. In addition, cash outflows include additional collateral requirements that may arise from changes in the fair value of derivative transactions. Cash inflows consist of loans with maturities less than 30 days with definite due dates and receivables from banks and derivative products.

LCR is considered as an important liquidity management measure for the Bank. The Bank carried out to manage its liquidity within the framework of minimum LCR limits of 80% for foreign currency and 100% in total. In the Risk Appetite Statement, internal limits above the legal minimum limits have been determined for LCR and the related ratio is reported and monitored at ALCO, senior management and the Board of Directors level.

DENİZBANK ANONİM ŞİRKETİ
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

| Current Period | Total unweighted value (*) | | Total weighted value (*) | |
|---|---|---|---|---|
| | TL+FC | FC | TL+FC | FC |
| **HIGH QUALITY LIQUID ASSETS (HQLA)** | | | | |
| 1 Total High Quality Liquid Assets | | | 396.913.014 | 190.457.024 |
| **CASH OUTFLOWS** | | | | |
| 2 Retail deposits and deposits from small business customers, of which | 757.250.068 | 351.507.515 | 69.037.295 | 35.150.751 |
| 3 Stable deposits | 133.754.237 | -- | 6.687.712 | -- |
| 4 Less stable deposits | 623.495.831 | 351.507.515 | 62.349.583 | 35.150.751 |
| 5 Unsecured wholesale funding, of which | 382.701.773 | 169.328.866 | 236.881.808 | 89.035.796 |
| 6 Operational deposits | 9.264.938 | 4.290.679 | 2.271.320 | 1.065.616 |
| 7 Non-operational deposits | 294.241.468 | 140.626.303 | 155.415.121 | 63.558.296 |
| 8 Unsecured debt | 79.195.367 | 24.411.884 | 79.195.367 | 24.411.884 |
| 9 Secured wholesale funding | | | 4.616.985 | 4.616.985 |
| 10 Other cash outflows | 10.824.574 | 17.451.579 | 7.981.103 | 15.032.449 |
| 11 Outflows related to derivative exposures and other collateral requirements | 6.085.456 | 13.419.696 | 6.085.456 | 13.419.696 |
| 12 Outflows related to loss of funding on debt products | -- | -- | -- | -- |
| 13 Credit and liquidity facilities | 4.739.118 | 4.031.883 | 1.895.647 | 1.612.753 |
| 14 Other contractual funding obligations | 13.476.054 | 13.475.495 | 13.475.523 | 13.475.495 |
| 15 Other contingent funding obligations | 1.113.863.974 | 153.774.503 | 73.992.317 | 15.064.951 |
| **16 TOTAL CASH OUTFLOWS** | | | **405.985.031** | **172.376.427** |
| **CASH INFLOWS** | | | | |
| 17 Secured lending | 624.162 | 624.162 | -- | -- |
| 18 Unsecured lending | 212.637.004 | 88.494.416 | 162.053.275 | 80.205.030 |
| 19 Other cash inflows | 3.732.528 | 54.297.557 | 3.732.528 | 54.297.557 |
| **20 TOTAL CASH INFLOWS** | **216.993.694** | **143.416.135** | **165.785.803** | **134.502.587** |
| | | | Top Limit Applied Values | |
| **21 TOTAL HQLA** | | | **396.913.014** | **190.457.024** |
| **22 TOTAL NET CASH OUTFLOWS** | | | **240.199.228** | **46.420.722** |
| **23 LIQUIDITY COVERAGE RATIO (%)** | | | **165,7** | **420,7** |

(*) Simple arithmetic average values of the the last three months by taking the weekly simple arithmetic average.

| Prior Period | Total unweighted value (*) | | Total weighted value (*) | |
|---|---|---|---|---|
| | TL+FC | FC | TL+FC | FC |
| **HIGH QUALITY LIQUID ASSETS (HQLA)** | | | | |
| 1 Total High Quality Liquid Assets | | | 302.410.351 | 179.629.666 |
| **CASH OUTFLOWS** | | | | |
| 2 Retail deposits and deposits from small business customers, of which | 621.299.647 | 249.511.604 | 58.127.698 | 24.951.160 |
| 3 Stable deposits8 | 80.045.324 | -- | 4.002.266 | -- |
| 4 Less stable deposits | 541.254.323 | 249.511.604 | 54.125.432 | 24.951.160 |
| 5 Unsecured wholesale funding, of which | 286.207.514 | 151.860.875 | 186.152.906 | 96.720.290 |
| 6 Operational deposits | 9.069.285 | 2.502.239 | 2.234.832 | 621.356 |
| 7 Non-operational deposits | 203.101.730 | 115.031.789 | 109.881.575 | 61.772.087 |
| 8 Unsecured debt | 74.036.499 | 34.326.847 | 74.036.499 | 34.326.847 |
| 9 Secured wholesale funding | | | 2.130.753 | 2.130.753 |
| 10 Other cash outflows | 9.410.649 | 16.445.936 | 6.193.531 | 13.723.820 |
| 11 Outflows related to derivative exposures and other collateral requirements | 4.048.786 | 11.909.075 | 4.048.786 | 11.909.075 |
| 12 Outflows related to loss of funding on debt products | -- | -- | -- | -- |
| 13 Credit and liquidity facilities | 5.361.863 | 4.536.861 | 2.144.745 | 1.814.745 |
| 14 Other contractual funding obligations | 15.212.257 | 15.211.698 | 15.211.726 | 15.211.698 |
| 15 Other contingent funding obligations | 700.054.637 | 117.679.194 | 47.640.104 | 11.579.848 |
| **16 TOTAL CASH OUTFLOWS** | | | **315.456.718** | **164.317.569** |
| **CASH INFLOWS** | | | | |
| 17 Secured lending | 2.365.803 | -- | -- | -- |
| 18 Unsecured lending | 186.763.564 | 59.374.398 | 148.430.946 | 51.979.134 |
| 19 Other cash inflows | 750.170 | 17.158.395 | 750.170 | 17.158.395 |
| **20 TOTAL CASH INFLOWS** | **189.879.537** | **76.532.793** | **149.181.116** | **69.137.529** |
| | | | Top Limit Applied Values | |
| **21 TOTAL HQLA** | | | **302.410.351** | **179.629.666** |
| **22 TOTAL NET CASH OUTFLOWS** | | | **166.275.602** | **95.180.040** |
| **23 LIQUIDITY COVERAGE RATIO (%)** | | | **184,7** | **193,9** |

(*) Simple arithmetic average values of the the last three months by taking the weekly simple arithmetic average.

## b. Presentation of assets and liabilities according to their remaining maturities

| End of The Current Period | Demand | Up to 1 Month | 1-3 Months | 3-12 Months | 1-5 Years | 5 Years and Over | Undistributed (*) | Total |
|---|---|---|---|---|---|---|---|---|
| **Assets** | | | | | | | | |
| Cash Equivalents and Central Bank | 296.113.333 | 43.171.844 | -- | -- | -- | -- | -- | **339.285.177** |
| Banks [1] | 23.706.411 | 35.623.658 | 34.565.205 | 46.413.013 | 23.227.340 | -- | -- | **163.535.627** |
| Financial Assets at Fair Value through Profit or Loss (Net) | 8.822.250 | 10.301.151 | 3.919.637 | 2.864.127 | 3.017.386 | 1.213.852 | -- | **30.138.403** |
| Due from Money Markets | -- | 1.354.802 | -- | -- | -- | -- | -- | **1.354.802** |
| Financial Assets at Fair Value through Other Comprehensive Income | 2.710 | 3.531.125 | 2.711.433 | 2.657.774 | 124.830.981 | 59.653.121 | -- | **193.387.144** |
| Loans | -- | 192.708.758 | 282.417.881 | 262.197.302 | 282.551.428 | 75.789.365 | 20.175.503 | **1.115.840.237** |
| Financial Assets Measured at Amortised Cost [2] | -- | -- | -- | -- | 8.766.218 | 63.258.584 | -- | **72.024.802** |
| Other Assets | 96.782.997 | 16.383 | 1.503 | 64.193 | 202.746 | -- | 36.602.656 | **133.670.478** |
| **Total Assets** | **425.427.701** | **286.707.721** | **323.615.659** | **314.196.409** | **442.596.099** | **199.914.922** | **56.778.159** | **2.049.236.670** |
| **Liabilities** | | | | | | | | |
| Bank Deposits | 1.742.820 | 5.188.784 | 7.569.600 | 537.170 | -- | -- | -- | **15.038.374** |
| Other Deposits | 341.593.379 | 509.537.076 | 202.555.005 | 180.939.305 | 34.382.687 | 158.604 | -- | **1.269.166.056** |
| Fund Borrowed | -- | 2.339.599 | 10.009.607 | 158.193.944 | 88.835.094 | 5.709.706 | -- | **265.087.950** |
| Due to Money Markets | -- | 12.955.501 | 3.525.700 | -- | -- | -- | -- | **16.481.201** |
| Securities Issued | -- | 633.704 | 1.086.272 | 29.869.468 | 56.049.428 | 17.341.311 | -- | **104.980.183** |
| Miscellaneous Payables | -- | -- | -- | -- | -- | -- | -- | **--** |
| Other Liabilities | 211.521.088 | 9.540.897 | 2.577.327 | 20.431.267 | 794.281 | 667.428 | 132.950.618 | **378.482.906** |
| **Total Liabilities** | **554.857.287** | **540.195.561** | **227.323.511** | **389.971.154** | **180.061.490** | **23.877.049** | **132.950.618** | **2.049.236.670** |
| **Net Liquidity Excess/ (Gap)** | **(129.429.586)** | **(253.487.840)** | **96.292.148** | **(75.774.745)** | **262.534.609** | **176.037.873** | **(76.172.459)** | **--** |
| **Net Off-balance sheet Position** | **--** | **8.116.212** | **6.270.357** | **(15.366.206)** | **3.528.789** | **(3.262.996)** | **--** | **(713.844)** |
| Financial Derivative Assets | -- | 276.915.517 | 200.618.427 | 155.956.516 | 83.055.528 | 46.642.824 | -- | **763.188.812** |
| Financial Derivative Liabilities | -- | (268.799.305) | (194.348.070) | (171.322.722) | (79.526.739) | (49.905.820) | -- | **(763.902.656)** |
| Non Cash Loans | -- | 48.678.255 | 33.134.730 | 111.136.030 | 123.005.472 | 5.193.898 | 5.267.617 | **326.416.002** |
| **End of The Prior Period** | | | | | | | | |
| Total Assets | **363.090.854** | 266.398.933 | 257.919.976 | 227.306.192 | 267.555.776 | 145.060.514 | 51.206.423 | 1.578.538.668 |
| Total Liabilities | **330.818.021** | 447.649.449 | 217.851.566 | 335.257.899 | 89.094.501 | 13.656.743 | 144.210.489 | 1.578.538.668 |
| **Net Liquidity Excess/ (Gap)** | **32.272.833** | **(181.250.516)** | **40.068.410** | **(107.951.707)** | **178.461.275** | **131.403.771** | **(93.004.066)** | **--** |
| **Net Off-balance sheet Position** | **--** | **1.485.594** | **(379.263)** | **19.152** | **(183.254)** | **--** | **--** | **942.229** |
| Financial Derivative Assets | -- | 178.382.479 | 97.992.683 | 42.762.745 | 65.600.087 | 21.019.878 | -- | 405.757.872 |
| Financial Derivative Liabilities | -- | (176.896.885) | (98.371.946) | (42.743.593) | (65.783.341) | (21.019.878) | -- | (404.815.643) |
| Non Cash Loans | -- | 31.994.816 | 20.804.687 | 67.175.507 | 80.582.147 | 6.045.092 | -- | 206.602.249 |

(1) Includes stage 1 and stage 2 provisions for expected credit loss amounting of TL (50.271).

(2) Includes stage 1 and stage 2 provisions for expected credit loss amounting of TL (9.659).

(*) Certain assets on the balance sheet that are necessary for the banking operations but not convertible into cash in the short run such as tangible fixed assets, investments in associates, joint ventures and subsidiaries, stationary supplies, non- performing loans (net) and prepaid expenses are included in this column.

## c. Net stable funding ratio liquidity risk management, liquidity coverage ratio and net stable funding ratio

While the liquidity coverage ratio is used to measure the short-term liquidity level, the net stable funding ratio is used to measure the liquidity levels of the funding risk that banks may be exposed to in the long term. The net stable funding rate is calculated on a consolidated and unconsolidated basis by dividing the available stable funding amount by the required stable funding amount. The available stable fund includes the portion of banks' liabilities and equity that are expected to be permanent; the required stable funding refers to the fund requirement that banks create by considering the nature and maturity of their on-balance sheet assets and off-balance sheet liabilities. This ratio is a measure that shows whether the bank has sufficient and stable financial resources to fund its long-term assets, and in this regard, it is considered a complementary metric to the liquidity coverage ratio in terms of liquidity risk management.

The three-month simple arithmetic average of the consolidated and unconsolidated net stable funding ratio calculated monthly can not be less than one hundred percent as of March, June, September and December. In addition, depending on the Bank's risk appetite, internal limits are set to be more conservative than the legal limit and are managed within this framework.

DENİZBANK ANONİM ŞİRKETİ
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

The net stable funding rate calculated in accordance with the Regulation on the Calculation of Net Stable Funding Rates of Banks published in the Official Gazette No. 32202 dated 26 May 2023 and the items related to this rate are listed below for the current and previous period end.

| | End of The Current Period | a | b | c | ç | d |
|---|---|---|---|---|---|---|
| | | Amount According to Remaining Maturity, Without Consideration Rate Applied | | | | Total Amount with Consideration Rate Applied |
| | | Demand | Up to 6 months | 6-12 months | Over 1 year | |
| **Available Stable Funding** | | | | | | |
| 1 | Equity Items | -- | -- | -- | 235.782.033 | 235.782.033 |
| 2 | Tier I Capital and Tier II Capital | -- | -- | -- | 235.782.033 | 235.782.033 |
| 3 | Other equity items | -- | -- | -- | -- | -- |
| 4 | Retail deposits/participation fund | 187.474.139 | 493.567.645 | 39.068.576 | 32.961.806 | 684.465.703 |
| 5 | Stable deposit/participation fund | 39.225.721 | 94.489.730 | 281.035 | 18.577 | 127.314.310 |
| 6 | Less stable deposits/participation fund | 148.248.418 | 399.077.915 | 38.787.541 | 32.943.229 | 557.151.393 |
| 7 | Debts to other parties | -- | 565.220.244 | 160.730.587 | 151.748.326 | 401.307.054 |
| 8 | Operational deposit/participation fund | -- | 319.036.874 | 11.633.179 | -- | 165.335.027 |
| 9 | Other liabilities | -- | 246.183.370 | 149.097.408 | 151.748.326 | 235.972.027 |
| 10 | Liabilities equivalent to interconnected assets | [redacted] | -- | -- | -- | -- |
| 11 | Other Liabilities | 117.796.266 | -- | -- | -- | -- |
| 12 | Derivative Liabilities | [redacted] | 5.693.220 | | | [redacted] |
| 13 | Other equity elements and liabilities not listed above | 112.103.046 | -- | -- | -- | -- |
| 14 | Available stable funding | [redacted] | | | | 1.321.554.790 |
| **Required Stable Funding** | | | | | | |
| 15 | High quality liquid assets | [redacted] | | | | 43.236.628 |
| 16 | Operational deposit/participation fund deposited in credit institutions or financial institutions | -- | 121.283.798 | -- | 26.371.542 | 44.564.112 |
| 17 | Current receivables | -- | 349.077.224 | 191.865.910 | 561.976.000 | 747.127.812 |
| 18 | Receivables from credit institutions or financial institutions whose collateral is first quality liquid assets | -- | 891.934 | -- | -- | 89.193 |
| 19 | Unsecured or secured receivables from credit institutions or financial institutions whose collateral is not first quality liquid assets | -- | -- | -- | -- | -- |
| 20 | Receivables from corporate customers, organizations, natural persons and retail customers, central governments, central banks and public institutions other than credit institutions or financial institutions | -- | 348.185.290 | 191.865.910 | 540.121.433 | 729.128.818 |
| 21 | Receivables subject to a risk weight of 35% or less | -- | -- | -- | -- | -- |
| 22 | Receivables secured by residential real estate mortgages | -- | -- | -- | -- | -- |
| 23 | Receivables subject to a risk weight of 35% or less | -- | -- | -- | -- | -- |
| 24 | Shares and debt instruments traded on the stock exchange that do not qualify as high-quality liquid assets | -- | -- | -- | 21.854.567 | 17.909.801 |
| 25 | Assets equivalent to interconnected liabilities | [redacted] | | | | |
| 26 | Other assets | -- | -- | -- | -- | -- |
| 27 | Physically secured commodities, including gold | -- | [redacted] | | | 1.836.660 |
| 28 | Initial margin of derivative contracts or guarantee fund given to the central counterparty | [redacted] | -- | | | -- |
| 29 | Derivative assets | [redacted] | 11.641.141 | | | 6.143.383 |
| 30 | Amount of derivative liabilities before deducting variation margin | [redacted] | 569.322 | | | 569.322 |
| 31 | Other assets not listed above | 178.280.722 | -- | -- | -- | 178.280.722 |
| 32 | Off-balance sheet liabilities | [redacted] | 1.119.605.624 | -- | -- | 55.980.281 |
| 33 | Required stable funding | [redacted] | | | | 1.077.738.920 |
| 34 | Net stable funding rate | [redacted] | | | | 122.66 |

Three-month simple arithmetic average of the net stable funding values for the last three months.

TL 241,5 billion consists of Tier 1 and Tier 2 capital, TL 706,9 billion consists of real person and retail deposits and their share in total available stable funds was realized as 69.7% as of December 31, 2025. When the highest amounts of required stable funds are analyzed, TL 777,4 billion was composed of live receivables and its share in total required stable funds was realized as 67,3%.

| | End of The Prior Period | a | b | c | ç | d |
|---|---|---|---|---|---|---|
| | | Amount According to Remaining Maturity, Without Consideration Rate Applied | | | | Total Amount with Consideration Rate Applied |
| | | Demand | Up to 6 months | 6-12 months | Over 1 year | |
| **Current Stable Funding** | | | | | | |
| 1 | Equity Items | -- | -- | -- | 163.858.200 | 163.858.200 |
| 2 | Tier I Capital and Tier II Capital | -- | -- | -- | 163.858.200 | 163.858.200 |
| 3 | Other equity items | -- | -- | -- | -- | -- |
| 4 | Retail deposits/participation fund | 138.862.794 | 441.672.722 | 37.243.034 | 17.423.229 | 575.796.107 |
| 5 | Stable deposit/participation fund | 25.507.932 | 56.348.319 | 411.244 | 22.625 | 78.175.615 |
| 6 | Low stable deposit/participation fund | 113.354.861 | 385.324.403 | 36.831.790 | 17.400.605 | 497.620.492 |
| 7 | Debts to other parties | -- | 442.402.889 | 119.179.419 | 54.563.642 | 233.142.152 |
| 8 | Operational deposits/participation fund | -- | 216.542.245 | 12.468.376 | -- | 114.505.310 |
| 9 | Other liabilities | -- | 225.860.643 | 106.711.044 | 54.563.642 | 118.636.842 |
| 10 | Liabilities equivalent to interconnected assets | | | | | |
| 11 | Other Liabilities | 123.660.061 | -- | -- | -- | -- |
| 12 | Derivative Liabilities | | | 5.540.399 | | |
| 13 | Other equity elements and liabilities not listed above | 118.119.662 | -- | -- | -- | -- |
| 14 | Available stable funding | | | | | 972.796.459 |
| **Required Stable Funding** | | | | | | |
| 15 | High quality liquid assets | | | | | 41.709.344 |
| 16 | Operational deposit/participation fund deposited in credit institutions or financial institutions | -- | 79.213.703 | -- | 12.606.834 | 24.488.889 |
| 17 | Current receivables | -- | 302.400.193 | 122.582.461 | 400.797.763 | 542.687.376 |
| 18 | Receivables from credit institutions or financial institutions whose collateral is first quality liquid assets | -- | 25.028.404 | -- | -- | 2.502.840 |
| 19 | Unsecured or secured receivables from credit institutions or financial institutions whose collateral is not first quality liquid assets | -- | -- | -- | -- | -- |
| 20 | Receivables from corporate customers, organizations, natural persons and retail customers, central governments, central banks and public institutions other than credit institutions or financial institutions | -- | 277.371.789 | 122.582.461 | 387.405.076 | 529.271.440 |
| 21 | Receivables subject to a risk weight of 35% or less | -- | -- | -- | -- | -- |
| 22 | Receivables secured by residential real estate mortgages | -- | -- | -- | -- | -- |
| 23 | Receivables subject to a risk weight of 35% or less | -- | -- | -- | -- | -- |
| 24 | Shares and debt instruments traded on the stock exchange that do not qualify as high-quality liquid assets | -- | -- | -- | 13.392.687 | 10.913.096 |
| 25 | Assets equivalent to interconnected liabilities | | | | | |
| 26 | Other assets | -- | -- | -- | -- | -- |
| 27 | Physically secured commodities, including gold | -- | | | | 1.491.474 |
| 28 | Initial margin of derivative contracts or guarantee fund given to the central counterparty | | | -- | | -- |
| 29 | Derivative assets | | | 9.769.006 | | 3.711.360 |
| 30 | Amount of derivative liabilities before deducting variation margin | | | 554.040 | | 554.040 |
| 31 | Other assets not listed above | 137.426.685 | -- | -- | -- | 137.426.685 |
| 32 | Off-balance sheet liabilities | | 704.484.681 | -- | -- | 35.224.234 |
| 33 | Required stable funding | | | | | 787.293.402 |
| 34 | Net stable funding rate | | | | | 123,63 |

Three-month simple arithmetic average of the net stable funding values for the last three months.

When the balance sheet items that significantly affect the net stable funding rate are evaluated, in the available stable funding calculation, equity items and borrowings with a maturity of more than one year are 100%, retail deposits are 95% or 90%, other deposits and borrowings with a remaining maturity less than one year are weighted with 50% or 0% depending on their counterparty. In the required stable funding calculation, cash and receivables from the central bank are 0%, high quality liquid assets that are not subject to collateral or have a collateral period of less than six months are 5%, non-cash loans are 5%, secured receivables are 10%, remaining maturities from financial institutions are less than 6 months receivables are 15%, loans with a remaining maturity of less than 1 year are 50%, housing loans with a maturity of more than one year and meeting the conditions specified in the regulation are 65%, loans with a maturity of more than one year are 85%, net derivative products reflected in the balance sheet and other receivables with a maturity of more than one year are weighted by 100%.

TL 169,4 billion was composed of Tier 1 and Tier 2 capital, TL 576,1 billion of real person and retail deposits and their share in total available stable funds was 75,3% as of December 31, 2024. When the highest amounts in required stable funds are analyzed, TL 558,4 billion was composed of live receivables and its share in total required stable funds was realized as 66,4%.



GRI 2-21, 2-27

DENİZBANK ANONİM ŞİRKETİ
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

### d. Representation of financial liabilities according to their remaining maturities in accordance with their contracts

The undiscounted maturity breakdown of the maturity values of the Group's non-derivative financial liabilities that are subject to a contract are presented in the table below. The interest to be paid on the relevant assets and liabilities have been included to the relevant maturity buckets.

| End of The Current Period | Demand | Up to 1 Month | 1-3 Months | 3-12 Months | 1-5 Years | 5 Years and Over | Total |
|---|---|---|---|---|---|---|---|
| **Liabilities** | | | | | | | |
| Deposits | 343.336.277 | 520.257.783 | 216.587.330 | 192.128.512 | 36.546.121 | 187.521 | **1.309.043.466** |
| Funds borrowed (*) | -- | 2.639.627 | 11.990.074 | 170.612.497 | 108.003.451 | 11.642.353 | **304.888.002** |
| Interbank money markets | -- | 12.982.675 | 3.635.785 | -- | -- | -- | **16.618.460** |
| Securities issued | -- | 1.394.705 | 1.243.821 | 31.070.358 | 61.861.834 | 17.341.311 | **112.912.029** |
| **Total** | **343.336.277** | **537.274.712** | **233.457.010** | **393.811.367** | **206.411.406** | **29.171.185** | **1.743.461.957** |

(*) It includes subordinated loans.

| End of The Prior Period | Demand | Up to 1 Month | 1-3 Months | 3-12 Months | 1-5 Years | 5 Years and Over | Total |
|---|---|---|---|---|---|---|---|
| **Liabilities** | | | | | | | |
| Deposits | 219.481.151 | 399.635.260 | 188.244.924 | 154.646.979 | 21.594.008 | 213.075 | **983.815.397** |
| Funds borrowed (*) | -- | 7.771.706 | 17.409.333 | 137.289.019 | 46.758.806 | 16.364.963 | **225.593.827** |
| Interbank money markets | -- | 34.305.512 | 465.934 | 765.030 | -- | -- | **35.536.476** |
| Securities issued | -- | 5.935.890 | 17.414.953 | 42.901.178 | 29.914.241 | 840.086 | **97.006.348** |
| **Total** | **219.481.151** | **447.648.368** | **223.535.144** | **335.602.206** | **98.267.055** | **17.418.124** | **1.341.952.048** |

(*) It includes subordinated loans.

## VII. Explanations related to leverage ratio

### Information on matters causing difference between leverage ratios of current period and previous period

As of 31 December 2025, the leverage ratio of the DFS Group is calculated as 6,31% (31 December 2024: 6,1 %). This rate is above the minimum rate. The main reason for the difference between the current period and the prior period leverage ratio is the increase in the balance sheet assets.

### Summary comparison table of total asset amount and total risk amount in the financial statements prepared in accordance with TAS :

| | | Current Period (**) | Prior Period (**) |
|---|---|---|---|
| 1 | Total assets in the consolidated financial statements prepared in accordance with TAS (*) | 2.002.254.437 | 1.548.522.873 |
| 2 | Differences between the total assets in the consolidated financial statements prepared in accordance with TAS and the total assets in the consolidated financial statements prepared in accordance with Communique on Preparation of Consolidated Financial Statements of the Banks | (4.522.503) | (5.187.918) |
| 3 | Differences between the balances of derivative financial instruments and the loan derivatives in the consolidated financial statements prepared in accordance with the Communique on Preparation of Consolidated Financial Statements of the Banks and their risk exposures | 8.200.522 | 5.565.939 |
| 4 | Differences between the balances of securities financing transactions in the consolidated financial statements prepared in accordance with the Communique on Preparation of Consolidated Financial Statements of the Banks and their risk exposures | -- | -- |
| 5 | Differences between off- balance sheet items in the consolidated financial statements prepared in accordance with the Communique on Preparation of Consolidated Financial Statements of the Banks and their risk exposures | (503) | (503) |
| 6 | Other differences in the consolidated financial statements prepared in accordance with the Communique on Preparation of Consolidated Financial Statements of the Banks and their risk exposures | 1.230.862.297 | 757.409.148 |
| 7 | **Total Risk** | **3.236.794.250** | **2.306.309.539** |

(*) These consolidated financial statements are prepared in accordance with the sixth paragraph of the Article 5 of the Communique on Preparation of Consolidated Financial Statements of the Banks.
(**) Quarterly average amounts.

GRI 2-21, 2-27

**Leverage ratio public disclosure template:**

| | | Current Period (*) | Prior Period (*) |
|---|---|---|---|
| | **On-balance sheet exposures** | | |
| 1 | On-balance sheet items (exclude derivatives and SFTs; include collateral) | 1.997.731.934 | 1.543.334.955 |
| 2 | (Assets deducted in determining Basel III Tier I capital) | (7.617.586) | (5.452.556) |
| 3 | Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of lines 1 and 2) | 1.990.114.348 | 1.537.882.399 |
| | **Derivative exposures** | | |
| 4 | Replacement cost | 11.301.320 | 9.834.003 |
| 5 | Add-on amount | 8.200.522 | 5.565.939 |
| 6 | Total derivative exposures (sum of lines 4 and 5) | 19.501.842 | 15.399.942 |
| | **Securities or commodity collateral financing transaction exposures** | | |
| 7 | Gross SFT assets (with no recognition of accounting netting) | 14.219.113 | 38.283.297 |
| 8 | Agent transaction exposures | | |
| 9 | Total securities financing transaction exposures (sum of lines 7 and 8) | 14.219.113 | 38.283.297 |
| | **Other off-balance sheet exposures** | | |
| 10 | Off-balance sheet exposures with gross nominal amount | 1.212.959.450 | 714.744.404 |
| 11 | (Adjustment amount off-balance sheet exposures with credit conversion factor) | (503) | (503) |
| 12 | Total off-balance sheet exposures (sum of lines 10 and 11) | 1.212.958.947 | 714.743.901 |
| | **Capital and total exposures** | | |
| 13 | Tier I Capital | 204.322.756 | 140.620.976 |
| 14 | Total exposures (sum of lines 3,6,9 and 12) | 3.236.794.250 | 2.306.309.539 |
| | **Leverage ratio** | | |
| 15 | Leverage ratio | 6,31 | 6,10 |

(*) Quarterly average amounts.

## VIII. Explanations related to risk management

The footnotes and explanations prepared in accordance with the "Communiqué On Disclosures About Risk Management To Be Announced To Public By the Banks" published in the Official Gazette dated 23 October 2015 and numbered 29511 and entered into force as of 31 March 2016 are given in this section. Since standard approach is used in the capital adequacy calculation of the Parent Bank, the tables to be prepared within the scope of Internal Rating Based Approach (IR) are not presented as of 31 December 2025.

Risk management explanations are prepared in accordance with the internal control process adopted by the Board of Directors.

### a. Risk management approach and risk weighted assets

#### 1. Explanations related to the risk management approach

Risks exposed as a result of the Bank's business model are detected on a consolidated basis through the Bank's risk identification and important evaluation process. Risk mitigation factors and monitoring activities are implemented for the important risks determined. In the Risk Appetite Statement of the Bank, limits are determined for the risks that are deemed important and the declaration is approved by the Board of Directors. Developments regarding the risk limits determined in the Risk Appetite Statement are monitored on a monthly basis and the actions foreseen in the risk appetite statement are applied in the event these limits are exceeded.

Denizbank Risk Management Group Department is an internal systems unit that operates under the Board of Directors and that are assigned to carry out risk management activities. Reports directly to the Board of Directors. Risk Management Group is responsible for the identification and measurement of risks, establishment and implementation of risk policies and implementation procedures, analysis and monitoring as well as reporting of risks within the framework of the principles determined by the Senior Management of the Bank and the Risk Management Group and approved by the Board of Directors.

In the Bank, the delegation levels generated by the customers are determined pursuant to the risk categories determined according to the limit and loan rating components within the bank.

The rating process carried out by the Credit Allocation unit is monitored and reported by the Risk Management Group.

**Main components and scope of the risk measurement systems**

Bank has a comprehensive risk definition process, including its subsidiaries. Process aims to define the important risks specific to the bank from a broad list, including those exposed by the banking naturally. In the determination stage of the importance level of the risks, the opinions and evaluations of the persons who are expert in this subject are taken. Evaluation results are updated every year and linked to the report and form the basis for the bank's internal capital assessment processes.The purpose of the activities carried out within the scope of the measurement of the risks is to establish a relationship between the risks undertaken by the bank and the expected earnings and to measure the financial risks that the bank and its subsidiaries are exposed to. The process includes testing the validity of the parameters and assumptions subject to risk measurement.

The Bank determines what kind of reports will be prepared as consolidated and as solo and the authorities to whom they will be forwarded. Ensures that an active internal audit system to be established which will prevent taking risks above the targeted risk level and limits set by the regulatory authority. When the control and reporting of the risks are made, the risk levels that are approved by the Board of Directors are taken into consideration for each risk type.

Risk Management Group ensures the coordination of the internal capital adequacy evaluation process (ICAAP) and the measurement of the risks undertaken by the bank. Within the scope of the ICAAP report, which is a result of the ICAAP process and within the framework of the 3 year strategic plan, the annual stress test report, which presents the effects of the scenarios in which macroeconomic variables are taken into consideration on the bank's capital and liquidity, is reported to the BRSA. Bank monitors the capital adequacy level internally on a monthly basis.

**Disclosures on risk reporting processes provided to Board of Directors and senior management, especially the scope and main content of the reporting**

Risk Management Group performs reporting to Senior Management and Board of Directors through the Audit and Risk Committee, Asset Liability Management Committee, Model Risk Management and Validation Committee.

Audit and Risk Committee: Holds quarterly meetings in ordinary situations. Activities performed by the Risk Management Group and risk indicators are presented to the Committee.

Active-Liability Management Committee: Committee meets weekly. It presents risk-limit monitoring and detailed analyses related to indicators such as interest rate and liquidity risk, and capital adequacy.

Model Risk Management and Validation Committee: It is the committee that the Risk model validation results, prepared within the frame of annual plan, are presented to and approved.

**Risk management, hedging and mitigation strategies of the Bank sourcing from business model and monitoring process with respect to continuing effectiveness of hedging and mitigating components**

Limits, which are defined for risks considered to be significant, are monitored on a monthly basis and actions included in risk appetite statement are taken, if required.

Additionally, taking into consideration the stress conditions of the Bank, an emergency plan regarding capital adequacy has been created in order to fulfil its strategic goals.

#### 2. Overview of risk weighted amounts

| | | Risk Weighted Amount | | Minimum Capital Requirement |
|---|---|---|---|---|
| | | Current Period | Prior Period | Current Period |
| 1 | Credit risk (excluding counterparty credit risk) (CCR) | 1.170.092.246 | 816.771.121 | 93.607.380 |
| 2 | *Standardized approach (SA)* | 1.170.092.246 | 816.771.121 | 93.607.380 |
| 3 | *Internal rating-based (IRB) approach* | -- | -- | -- |
| 4 | Counterparty credit risk (*) | 11.222.009 | 13.963.455 | 897.761 |
| 5 | *Standardized approach for counterparty credit risk (SA-CCR)* | 11.222.009 | 13.963.455 | 897.761 |
| 6 | *Internal model method (IMM)* | -- | -- | -- |
| 7 | Basic risk weight approach to internal models equity position in the banking account | -- | -- | -- |
| 8 | Investments made in collective investment companies - look-through approach | -- | -- | -- |
| 9 | Investments made in collective investment companies - mandate-based approach | 1.436.051 | 4.266.535 | 114.884 |
| 10 | Investments made in collective investment companies - %1250 weighted risk approach | -- | -- | -- |
| 11 | Settlement risk | -- | -- | -- |
| 12 | Securitization positions in banking accounts | -- | -- | -- |
| 13 | *IRB ratings-based approach (RBA)* | -- | -- | -- |
| 14 | *IRB Supervisory Formula Approach (SFA)* | -- | -- | -- |
| 15 | *SA/simplified supervisory formula approach (SSFA)* | -- | -- | -- |
| 16 | Market risk | 40.235.240 | 23.506.517 | 3.218.819 |
| 17 | *Standardized approach (SA)* | 40.235.240 | 23.506.517 | 3.218.819 |
| 18 | *Internal model approaches (IMM)* | -- | -- | -- |
| 19 | Operational Risk | 129.261.187 | 78.357.143 | 10.340.895 |
| 20 | *Basic Indicator Approach* | 129.261.187 | 78.357.143 | 10.340.895 |
| 21 | *Standard Approach* | -- | -- | -- |
| 22 | *Advanced measurement approach* | -- | -- | -- |
| 23 | The amount of the discount threshold under the equity (subject to a 250% risk weight) | -- | -- | -- |
| 24 | Floor adjustment | -- | -- | -- |
| **25** | **Total (1+4+7+8+9+10+11+12+16+19+23+24)** | **1.352.246.733** | 936.864.771 | **108.179.739** |

DENİZBANK ANONİM ŞİRKETİ
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

(*) The amounts given in the table do not include TL 241 (31 December 2024: TL 109), which is the amount subject to the Risk of CCP-Guarantee Fund Amounts.

## b. Connections between the financial statements and risk amounts

### 1. Mapping and differences between accounting consolidation and regulatory consolidation

Regulatory consolidation refers to the consolidation that includes the consolidation of subsidiaries which are credit institutions or financial institutions in accordance with Article 5 paragraph 1 of the Communiqué on the Preparation of Consolidated Financial Statements of Banks published in the Official Gazette dated 8 November 2006 and numbered 26340. Accounting consolidation refers to the consolidation in which all of the subsidiaries are included in the scope of consolidation in accordance with the Article 5 paragraph 6 of the same communiqué, irrespective of whether these subsidiaries are credit institutions or financial institutions, or not.

| | a | b | c | d | e | f | g |
|---|---|---|---|---|---|---|---|
| | | | Carrying values of items under scope of TAS | | | | |
| Current Period | Carrying values as reported in published financial statements | Carrying values as reported in regulatory scope of consolidation | Subject to credit risk framework | Subject to counterparty credit risk framework | Subject to the securitization framework | Subject to the market risk framework | Not subject to capital requirements or subject to deduction from capital |
| **Assets** | | | | | | | |
| Cash and balances at central bank | 339.284.541 | 339.285.177 | 339.285.177 | -- | -- | -- | -- |
| Banks | 163.538.860 | 163.535.627 | 163.585.898 | -- | -- | -- | -- |
| Due from money markets | 1.354.803 | 1.354.802 | 1.354.802 | -- | -- | -- | -- |
| Financial assets at fair value through profit or loss | 18.364.526 | 16.590.317 | 1.981.777 | 11.942.518 | -- | 2.666.022 | -- |
| Financial assets at fair value through other comprehensive income | 193.387.144 | 193.387.144 | 193.387.144 | -- | -- | -- | -- |
| Financial assets measured at amortised cost | 72.024.803 | 72.024.802 | 72.034.461 | -- | -- | -- | -- |
| Derivative financial assets | 13.548.086 | 13.548.086 | -- | 13.548.086 | -- | -- | -- |
| Loans (net) | 1.115.840.236 | 1.115.840.237 | 1.138.438.695 | -- | -- | -- | 10.323 |
| Investments in associates, subsidiaries and joint ventures | 191.309 | 5.559.521 | 5.559.521 | -- | -- | -- | -- |
| Tangible assets (net) | 40.089.364 | 39.792.050 | 39.792.050 | -- | -- | -- | 689.713 |
| Intangible assets (net) | 4.137.832 | 7.333.134 | 7.333.134 | -- | -- | -- | 7.333.134 |
| Investment properties (net) | 4.163.844 | 4.163.844 | 4.163.844 | -- | -- | -- | -- |
| Current tax assets | 102.478 | 102.478 | 102.478 | -- | -- | -- | -- |
| Deferred tax assets | 758.690 | 758.690 | 758.690 | -- | -- | -- | -- |
| Other assets | 76.515.756 | 75.960.761 | 75.960.761 | -- | -- | -- | -- |
| **Total assets** | **2.043.302.272** | **2.049.236.670** | **2.043.738.432** | **25.490.604** | **--** | **2.666.022** | **8.033.170** |
| **Liabilities** | | | | | | | |
| Deposits | 1.283.805.059 | 1.284.204.430 | -- | -- | -- | -- | 1.284.204.430 |
| Funds borrowed | 249.695.668 | 249.695.668 | -- | -- | -- | -- | 249.695.668 |
| Due to money markets | 16.481.201 | 16.481.201 | -- | 16.481.201 | -- | -- | 16.481.201 |
| Securities issued | 104.980.184 | 104.980.183 | -- | -- | -- | -- | 104.980.183 |
| Funds | -- | -- | -- | -- | -- | -- | -- |
| Derivative financial liabilities | -- | -- | -- | -- | -- | -- | -- |
| Factoring payables | 6.748.756 | 6.748.756 | -- | -- | -- | -- | 6.748.756 |
| Leases payables | -- | -- | -- | -- | -- | -- | -- |
| Provisions | 1.996.925 | 1.826.170 | -- | -- | -- | -- | 1.826.170 |
| Current tax liabilities | 23.406.112 | 22.834.455 | -- | -- | -- | -- | 22.834.455 |
| Deferred tax liabilities | 13.040.424 | 12.845.432 | -- | -- | -- | -- | 12.845.432 |
| Liabilities related to non-current assets "held for sale" and "discontinued operations" (net) | -- | -- | -- | -- | -- | -- | -- |
| Subordinated debts | 15.392.282 | 15.392.282 | -- | -- | -- | -- | 15.392.282 |
| Other liabilities | 115.545.208 | 115.202.892 | -- | -- | -- | -- | 115.202.892 |
| Equity | 210.323.592 | 217.158.485 | -- | -- | -- | -- | 217.158.485 |
| **Total liabilities** | **2.043.302.272** | **2.049.236.670** | **--** | **16.481.201** | **--** | **--** | **2.049.236.670** |

| | a | b | c | d | e | f | g |
|---|---|---|---|---|---|---|---|
| | | | Carrying values of items under scope of TAS | | | | |
| Prior Period | Carrying values as reported in published financial statements | Carrying values as reported in regulatory scope of consolidation | Subject to credit risk framework | Subject to counterparty credit risk framework | Subject to the securitization framework | Subject to the market risk framework | Not subject to capital requirements or subject to deduction from capital |
| **Assets** | | | | | | | |
| Cash and balances at central bank | 277.193.921 | 277.194.351 | 277.194.351 | -- | -- | -- | -- |
| Banks | 103.078.156 | 103.075.968 | 103.136.699 | -- | -- | -- | -- |
| Due from money markets | 76.574.657 | 76.574.657 | 76.574.657 | -- | -- | -- | -- |
| Financial assets at fair value through profit or loss | 12.548.556 | 11.328.838 | 1.400.572 | 8.498.001 | -- | 1.430.265 | -- |
| Financial assets at fair value through other comprehensive income | 130.144.733 | 130.144.732 | 130.144.732 | -- | -- | -- | -- |
| Financial assets measured at amortised cost | 65.587.561 | 65.587.561 | 65.595.391 | -- | -- | -- | -- |
| Derivative financial assets | 11.274.324 | 11.274.324 | -- | 11.274.324 | -- | -- | -- |
| Loans (net) | 796.200.547 | 796.200.547 | 816.987.445 | -- | -- | -- | 6.806 |
| Investments in associates, subsidiaries and joint ventures | 115.341 | 12.412.084 | 12.412.084 | -- | -- | -- | -- |
| Tangible assets (net) | 27.398.279 | 27.076.647 | 27.076.647 | -- | -- | -- | 514.504 |
| Intangible assets (net) | 2.871.902 | 5.462.211 | 5.462.211 | -- | -- | -- | 5.462.211 |
| Investment properties (net) | 3.048.380 | 3.048.380 | 3.048.380 | -- | -- | -- | -- |
| Current tax assets | 29.656 | 28.744 | 28.744 | -- | -- | -- | -- |
| Deferred tax assets | 5.044.414 | 5.044.414 | 5.044.414 | -- | -- | -- | -- |
| Other assets | 54.700.651 | 54.085.210 | 54.085.210 | -- | -- | -- | -- |
| **Total assets** | **1.565.811.078** | **1.578.538.668** | **1.578.191.537** | **19.772.325** | **--** | **1.430.265** | **5.983.521** |
| **Liabilities** | | | | | | -- | |
| Deposits | 954.516.443 | 954.722.118 | -- | -- | -- | -- | 954.722.118 |
| Funds borrowed | 197.343.616 | 197.343.616 | -- | -- | -- | -- | 197.343.616 |
| Due to money markets | 35.534.437 | 35.534.437 | -- | 35.534.437 | -- | -- | 35.534.437 |
| Securities issued | 92.399.631 | 92.399.632 | -- | -- | -- | -- | 92.399.632 |
| Funds | -- | -- | -- | -- | -- | -- | -- |
| Financial liabilities at fair value through profit or loss | 6.347.978 | 6.347.978 | -- | -- | -- | -- | 6.347.978 |
| Derivative financial liabilities | -- | -- | -- | -- | -- | -- | -- |
| Factoring payables | 1.330.876 | 1.240.198 | -- | -- | -- | -- | 1.240.198 |
| Leases payables | 22.951.740 | 22.584.998 | -- | -- | -- | -- | 22.584.998 |
| Provisions | 7.353.023 | 7.248.903 | -- | -- | -- | -- | 7.248.903 |
| Current tax liabilities | 990.977 | 970.831 | -- | -- | -- | -- | 970.831 |
| Deferred tax liabilities | -- | -- | -- | -- | -- | -- | -- |
| Subordinated debts | 12.137.102 | 12.137.102 | -- | -- | -- | -- | 12.137.102 |
| Other liabilities | 96.076.453 | 96.416.840 | -- | -- | -- | -- | 96.416.840 |
| Equity | 138.828.802 | 151.592.015 | -- | -- | -- | -- | 151.592.015 |
| **Total liabilities** | **1.565.811.078** | **1.578.538.668** | **--** | **35.534.437** | **--** | **--** | **1.578.538.668** |

### 2. Main sources of differences between risk exposures and valued amounts in accordance with TAS in financial statements

| | | a | b | c | d | e |
|---|---|---|---|---|---|---|
| | Current Period | Total | Items subject to credit risk framework | Items subject to securitization framework | Items subject to counterparty credit risk framework | Items subject to market risk framework (*) |
| **1** | **Asset carrying value amount under scope of TAS** | **2.049.236.670** | **2.043.738.432** | **--** | **25.490.604** | **2.666.022** |
| 2 | Liabilities carrying value amount under scope of TAS | 16.481.201 | -- | -- | 16.481.201 | -- |
| **3** | **Total net amount under regulatory scope of consolidation** | **2.032.755.469** | **2.043.738.432** | **--** | **9.009.403** | **2.666.022** |
| 4 | Off-balance sheet amounts (**) | 1.265.160.145 | 193.341.595 | -- | -- | -- |
| 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 | | -- | -- | -- | 37.569.218 |
| 9 | Differences resulted from considering of the financial guarantees | | (19.962.805) | -- | -- | -- |
| **10** | **Risk exposures** | **3.297.915.614** | **2.217.117.222** | **--** | **9.009.403** | **40.235.240** |

(*) Financial instruments included in trading accounts according to "Communique on Measurement and Evaluation of Bank's Capital Adequacy" and principal amount subject to market risk sourcing from capital requirement calculated for foreign exchange risk are included in line of risk amounts.

(**) It includes risk which are included in credit risk calculation.





GRI 2-21, 2-27

| | Prior Period | a<br>Total | b<br>Items subject to credit risk framework | c<br>Items subject to securitization framework | d<br>Items subject to counterpart y credit risk framework | e<br>Items subject to market risk framework (*) |
|---|---|---|---|---|---|---|
| 1 | **Asset carrying value amount under scope of TAS** | **1.578.538.668** | **1.578.191.537** | **--** | **19.772.325** | **1.430.265** |
| 2 | Liabilities carrying value amount under scope of TAS | 35.534.437 | -- | -- | 35.534.437 | -- |
| 3 | **Total net amount under regulatory scope of consolidation** | **1.543.004.231** | **1.578.191.537** | **--** | **(15.762.112)** | **1.430.265** |
| 4 | Off-balance sheet amounts (**) | 711.885.211 | 123.855.719 | -- | -- | -- |
| 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 | | -- | -- | -- | 22.076.252 |
| 9 | Differences resulted from considering of the financial guarantees | | (32.294.682) | -- | -- | -- |
| 10 | **Risk exposures** | **2.254.889.442** | **1.669.752.574** | **--** | **(15.762.112)** | **23.506.517** |

(*) Financial instruments included in trading accounts according to "Communique on Measurement and Evaluation of Bank's Capital Adequacy" and principal amount subject to market risk sourcing from capital requirement calculated for foreign Exchange risk are included in line of risk amounts.

(**) It includes risk which are included in credit risk calculation.

## 3. Explanations on differences between amounts determined in accordance with TAS and risk exposures

**Differences between amounts determined in accordance with TAS and risk exposures:**

In derivative transactions subject to counterparty credit risk, the risk amount is calculated by the combination of renewal cost and future potential risk amounts according to the standard method in capital adequacy adjustments. In repo and reverse repo transactions, the risk amount is obtained by netting the volatility-adjusted amount applied to the security subject to the transaction with the cash amount subject to the transaction.

Amounts of items which are valued in accordance with TAS and subject to market risk indicate fair value of financial instruments held for trade. Amounts in line of risk amount related to aforementioned transactions indicate principal amount subject to market risk sourcing from capital requirement calculated related to potential losses which can be caused by interest rate risk, share price risk, exchange rate risks in scope of "Communique on Measurement and Evaluation of Bank's Capital Adequacy".

**Pursuant to the prudent valuation principles and procedures under Annex-3 to the Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks, the explanations on the systems and controls used to ensure the prudence and reliability of the Bank's valuation estimates:**

The market prices in the valuation of the financial instruments recognised with the fair value are valued taking into account the indicative values announced by official institutions or data such as interest and volatility observed in the market. Bank does not carry out transactions in the markets without depth. As the discounted cash flow models are used in the valuation of over-the-counter derivative instruments in general, the valuation models that are suitable with the nature of the transactions and that are generally accepted are used for derivative transactions that include optionality.

Within the scope of the independent price determination process, the activities below are carried out for the purpose of ensuring the valuation methods and the accuracy of the data used:

- The entry of the prices of bills, bonds, stocks and the derivative products traded in organised markets and the data to be used for the valuation of the derivative products that are traded over-the-counter transactions are made independently of the executive units.
- The models to be used in the valuation of derivative products as well as the interest and volatility data are determined independently of the executive units.
- Second level controls are made periodically for market data and valuation results used in valuations.
- Valuation process validation is carried out for the models and data entries used in product valuations.
- Differences between counterparty valuations and bank valuations are regularly monitored.



DENİZBANK ANONİM ŞİRKETİ
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

## c. Credit risk

### 1. General information about credit risk

**How the bank's business model transformed into components in the credit risk profile**

Credit risk within the body of the Parent Bank is managed within the framework of Credit Risk Management Policy approved by Board of Directors. Risk, related to credit, are defined, duties of departments are determined and main principles of credit risk management are brought in aforementioned policy document. Departments assigned in credit management and their authorization/responsibilities are defined in aforementioned document.

Loan allocation is made within the limits determined on the basis of each debtor and the group of debtors. In the credit allocation process, a lot of financial and non-financial criteria are taken into consideration within the framework of the internal rating process of the Bank. Customer segments and sectors are included in these criterias. The sectoral distribution of loans are monitored closely. According to the bank's credit policy, the rating of the companies are assessing together considering loan limits and collateralization process and the monitoring of the credit risk exposed is carried out.

In this regard, the loan portfolio of the Parent Bank shows a diversified profile in terms of customer segments and sectors.

**Criteria and approach used while determining credit risk policy and credit risk limits**

In the monitoring of the credit risks, the risk limits defined to all counterparties are monitored based on product, customer and risk groups and the risk is not allowed to exceed the limits defined. When the loan limits are determined, the payment ability of the counterparty, the characteristics of the sector, the potential impacts of geographical and economic conditions etc. factors are taken into account. When deemed appropriate, the necessary risk mitigation techniques are utilized to minimize the Bank's possible losses. During the credit research, the documents which the relevant legislation requires are taken into consideration. For limits that are extended as multi-use, the creditworthiness of the counterparty is checked regularly and the limits are revised according to the changes in the creditworthiness of the counterparty. Credit allocation authorities are determined pursuant to the customer classes and are changed where deemed necessary.

**Structure and organization of credit risk management and control function**

Credit allocation and management are carried out within the scope of the segregation of duties by different units; therefore it is ensured that the loan is evaluated objectively throughout its lifespan. In order for the accurate and objective measurement of the customer credit risk in the allocation and monitoring groups, risk models are being used. The Early Warning Systems defined in the system are used to monitor the risks of credit customers and the signals received from these systems are continuously monitored by the monitoring groups; in the event pre-determined triggers are determined, pre-determined action plans are put into practice along with the allocation groups.

**Relation between credit risk management, risk control, legal compliance and internal audit functions**

Before the newly developed credit risk models are implemented, they are subjected to a validation process and are used in the risk management processes after the approval of the Bank's Model Risk Management and Validation Committee. The validation process of the applicable credit risk models are repeated at least once a year and the results are presented to Model Risk Management and Validation Committee.

Credit Risk Control, in order to ensure the compliance of the Bank's credit risk processes to Basel regulations, operates the functioning of internal rating systems, the development of credit ratings, the documentation on the changes in credit ratings, and the analysis of compliance with internal restrictions and regularly submits the results to the Rating Committee, Compliance of the Credit Risk Control activities to the internal bank regulations and guidelines is audited regularly by the bank's internal audit units and the matters that must be improved are determined and monitored.

**Scope and main content of reporting which shall be made to the senior management and the members of board of directors regarding credit risk management function and exposed credit risk**

Risk appetite statement is approved and reviewed by the Bank's Board of Directors every year. With the risk appetite statement, the Bank combines its current risk management instruments, processes, principles and policies with a consistent approach and ensures that risk taking activities are managed within the limits agreed. Therefore, the consistency of the risk applications throughout the Bank is improved.

## 2. Credit quality of assets

| | Current Period | a<br>Gross carrying values of (according to TAS)<br>Defaulted | b<br>Non-defaulted | c<br>Specific provisions | d<br>Net values (a+b-c) |
|---|---|---|---|---|---|
| 1 | Loans | 55.001.457 | 1.118.263.191 | 57.424.411 | 1.115.840.237 |
| 2 | Borrowing instruments | -- | 265.418.894 | 9.659 | 265.409.235 |
| 3 | Off-balance sheet receivables (*) | 4.783.632 | 1.255.792.052 | 5.519.812 | 1.255.055.872 |
| **4** | **Total** | **59.785.089** | **2.639.474.137** | **62.953.882** | **2.636.305.344** |

(*) It doesn't include revocable commitments and asset purchase - sales commitments.

| | Prior Period | a<br>Gross carrying values of (according to TAS)<br>Defaulted | b<br>Non-defaulted | c<br>Specific provisions | d<br>Net values (a+b-c) |
|---|---|---|---|---|---|
| 1 | Loans | 31.847.870 | 803.564.594 | 39.211.917 | 796.200.547 |
| 2 | Borrowing instruments | -- | 195.737.909 | 7.830 | 195.730.079 |
| 3 | Off-balance sheet receivables (*) | 4.406.529 | 697.587.020 | 5.088.443 | 696.905.106 |
| **4** | **Total** | **36.254.399** | **1.696.889.523** | **44.308.190** | **1.688.835.732** |

(*) It doesn't include revocable commitments and asset purchase - sales commitments.

## 3. Changes in stock of impaired loans and debt securities

| | | Current Period<br>a (*) | Prior Period<br>a (*) |
|---|---|---|---|
| 1 | Impaired loans and debt securities at end of the previous reporting period | **31.847.870** | **24.522.431** |
| 2 | Loans and debt securities that have impaired since the last reporting period | 63.399.378 | 29.549.641 |
| 3 | Receivables that returned to non-impaired status | 218.130 | 3.030.243 |
| 4 | Amounts written off (**) | 12.498.309 | 6.408.554 |
| 5 | Other changes | (27.529.352) | (12.785.405) |
| **6** | **Impaired loans and debt securities at end of the reporting period (1 + 2 - 3 - 4 ± 5)** | **55.001.457** | **31.847.870** |

(*) It doesn't include off-balance sheet receivables.
(**) It indicates sales made from non-performing loans portfolio and written off transactions.

## 4. Additional explanations related to the credit quality of assets

### (i) Scope and definitions of "overdue" receivables and "provisioned" receivables used for accounting purpose

The Parent Bank considers loans that have overdue principal and interest payments and they are classified as second group according to the "Communiqué on "Determining the Quality of Loans and Other Receivables by Banks and Procedures and Principles of Provisions to be made" as "past due loans." Loans that have overdue principal and interest payments for more than 90 days(*) or the debtor of which are deemed unworthy by the Bank are considered as "impaired loans".

### (ii) The part of overdue receivables (over 90 days) which are not considered as "provisioned" and the reasons for the implementation

Loans that have overdue principal and interest payments for more than 90 days(*) are transferred to "Nonperforming loans" accounts and the Bank calculates "specific provisions" for such loans in compliance with the "Communiqué on "Determining the Quality of Loans and Other Receivables by Banks and Procedures and Principles of Provisions to be made".

### (iii) Definitions of the methods used while determining amount of provision

The methods used in the calculation of the provision amount are presented in Section Three, note VIII.

### (iv) Definitions of restructured receivables

The Bank is able to restructure both first and second group loans and other receivables, as well as non-performing loans and receivables The restructuring in first and second group loans and other receivables include the restructuring to facilitate the repayment for the customer and the changes in the agreement conditions made with the request of the customer, independent of the credit risk of the customer. The restructuring made in non-performing loans and receivables refer to linking the loan to a new payment plan to provide the collection of the receivable.

### (v) Breakdown of receivables by geographical area

| | Current Period | Loans<br>Defaulted | Loans<br>Non-defaulted | Borrowing instruments<br>Defaulted | Borrowing instruments<br>Non-defaulted | Off-Balance sheet receivables<br>Defaulted | Off-Balance sheet receivables<br>Non-defaulted | Specific provisions | Write-Off (*) |
|---|---|---|---|---|---|---|---|---|---|
| 1 | Domestic | 53.780.106 | 1.051.770.836 | -- | 223.483.837 | 4.782.965 | 1.221.691.647 | 34.003.104 | 12.498.309 |
| 2 | EU Countries | 1.191.131 | 31.425.233 | -- | 35.250.849 | -- | 4.885.772 | 799.443 | -- |
| 3 | OECD Countries | 1 | 7.425.660 | -- | 1.025.098 | -- | 14.671.588 | -- | -- |
| 4 | Off Shore Zones | -- | 6.564.607 | -- | -- | -- | 7.159.921 | -- | -- |
| 5 | USA, Canada | -- | 1.278.654 | -- | 2.129.027 | -- | 337.274 | -- | -- |
| 6 | Other Countries | 30.219 | 19.798.201 | -- | 3.530.083 | 667 | 7.045.850 | 23.407 | -- |
| **7** | **Total** | **55.001.457** | **1.118.263.191** | **--** | **265.418.894** | **4.783.632** | **1.255.792.052** | **34.825.954** | **12.498.309** |

(*) It includes sales made from non-performing loans portfolio and amounts of write-off.

| | Prior Period | Loans<br>Defaulted | Loans<br>Non-defaulted | Borrowing instruments<br>Defaulted | Borrowing instruments<br>Non-defaulted | Off-Balance sheet receivables<br>Defaulted | Off-Balance sheet receivables<br>Non-defaulted | Specific provisions | Write-Off (*) |
|---|---|---|---|---|---|---|---|---|---|
| 1 | Domestic | 30.305.210 | 741.162.973 | -- | 175.222.094 | 4.401.628 | 666.454.865 | 17.501.348 | 6.408.554 |
| 2 | EU Countries | 1.137.680 | 30.382.910 | -- | 13.701.997 | -- | 4.310.190 | 652.419 | -- |
| 3 | OECD Countries | -- | 4.296.831 | -- | 756.670 | -- | 16.843.204 | -- | -- |
| 4 | Off Shore Zones | -- | 3.065.306 | -- | -- | -- | 5.058.222 | -- | -- |
| 5 | USA, Canada | -- | 53.858 | -- | 4.373.636 | -- | 61.961 | -- | -- |
| 6 | Other Countries | 404.980 | 24.602.716 | -- | 1.683.512 | 4.901 | 4.858.578 | 271.252 | -- |
| **7** | **Total** | **31.847.870** | **803.564.594** | **--** | **195.737.909** | **4.406.529** | **697.587.020** | **18.425.019** | **6.408.554** |

(*) It includes sales made from non-performing loans portfolio and amounts of write-off.

### (vi) Breakdown of receivables by sectors

| Current Period | Loans<br>Defaulted | Loans<br>Non-defaulted | Borrowing instruments<br>Defaulted | Borrowing instruments<br>Non-defaulted | Off-Balance sheet receivables<br>Defaulted | Off-Balance sheet receivables<br>Non-defaulted | Specific provisions | Write-Off (*) |
|---|---|---|---|---|---|---|---|---|
| **Agricultural** | **11.237.911** | **130.888.170** | **--** | **--** | **50.423** | **35.131.103** | **5.808.599** | **73.598** |
| Farming and Cattle | 11.165.528 | 129.865.170 | -- | -- | 49.824 | 34.469.247 | 5.774.696 | 73.304 |
| Forestry | 60.049 | 547.328 | -- | -- | -- | 77.846 | 29.095 | -- |
| Fishing | 12.334 | 475.672 | -- | -- | 599 | 584.010 | 4.808 | 294 |
| **Manufacturing** | **10.154.704** | **178.324.972** | **--** | **--** | **204.209** | **149.192.218** | **6.361.855** | **1.509.778** |
| Mining | 2.346.779 | 19.921.713 | -- | -- | 12.346 | 8.223.825 | 1.877.805 | 7.307 |
| Production | 5.458.600 | 136.622.463 | -- | -- | 191.413 | 131.387.582 | 3.056.938 | 1.502.471 |
| Electric, Gas, Water | 2.349.325 | 21.780.796 | -- | -- | 450 | 9.580.811 | 1.427.112 | -- |
| **Construction** | **1.933.357** | **62.240.164** | **--** | **--** | **2.670.397** | **65.030.257** | **1.195.604** | 29.916 |
| **Services** | **10.417.521** | **336.819.380** | **--** | **22.645.724** | **1.166.937** | **187.611.071** | **6.210.368** | 387.524 |
| Wholesale and Retail Trade | 6.034.174 | 123.358.698 | -- | -- | 403.494 | 141.303.935 | 3.442.620 | 306.748 |
| Hotel and Restaurant Services | 1.730.385 | 60.774.260 | -- | -- | 615.277 | 7.502.435 | 1.210.376 | 4.188 |
| Transportation and telecommunication | 1.749.364 | 69.578.206 | -- | -- | 137.778 | 18.056.371 | 1.033.252 | 41.073 |
| Financial institution | 23.628 | 48.378.634 | -- | 22.645.724 | 1.075 | 14.414.021 | 13.128 | 873 |
| Real estate and letting services | 407.425 | 5.883.888 | -- | -- | 3.922 | 1.759.065 | 223.503 | 32.365 |
| Self-employement services | 349.240 | -- | -- | -- | -- | -- | 204.941 | -- |
| Education services | 82.836 | 8.745.366 | -- | -- | 3.276 | 1.669.078 | 59.394 | 1.415 |
| Health and social services | 40.469 | 20.100.328 | -- | -- | 2.115 | 2.906.166 | 23.154 | 862 |
| **Other** | **21.257.964** | **409.990.505** | **--** | **242.773.170** | **691.666** | **818.827.403** | **15.249.528** | 10.497.493 |
| **Total** | **55.001.457** | **1.118.263.191** | **--** | **265.418.894** | **4.783.632** | **1.255.792.052** | **34.825.954** | **12.498.309** |

(*) It includes sales made from non-performing loans portfolio and amounts of write-off.

| Prior Period | Loans | | Borrowing instruments | | Off-Balance sheet receivables | | Specific provisions | Write-Off (*) |
|---|---|---|---|---|---|---|---|---|
| | Defaulted | Non-defaulted | Defaulted | Non-defaulted | Defaulted | Non-defaulted | | |
| **Agricultural** | **4.630.093** | **114.469.501** | **--** | **--** | **14.768** | **25.960.925** | **2.337.038** | **36.383** |
| Farming and Cattle | 4.602.389 | 113.896.869 | -- | -- | 14.618 | 25.755.691 | 2.322.645 | 35.828 |
| Forestry | 27.255 | 40.374 | -- | -- | -- | 42.238 | 14.066 | -- |
| Fishing | 449 | 532.258 | -- | -- | 150 | 162.996 | 327 | 555 |
| **Manufacturing** | **5.760.789** | **120.223.252** | **--** | **--** | **162.545** | **89.833.852** | **3.196.161** | **38.586** |
| Mining | 2.224.370 | 6.678.520 | -- | -- | 60.764 | 5.974.069 | 982.033 | 2.178 |
| Production | 2.422.571 | 93.649.878 | -- | -- | 75.185 | 75.659.421 | 1.502.419 | 36.408 |
| Electric, Gas, Water | 1.113.848 | 19.894.854 | -- | -- | 26.596 | 8.200.362 | 711.709 | -- |
| **Construction** | **1.424.239** | **38.732.663** | **--** | **479.089** | **3.015.303** | **44.008.927** | **1.010.862** | **39.768** |
| **Services** | **8.219.267** | **249.240.684** | **--** | **13.875.825** | **855.463** | **116.549.895** | **3.685.943** | **140.303** |
| Wholesale and Retail Trade | 2.646.478 | 73.952.108 | -- | -- | 195.474 | 90.556.442 | 1.708.535 | 117.034 |
| Hotel and Restaurant Services | 3.798.620 | 51.274.050 | -- | -- | 547.519 | 5.723.954 | 734.727 | 2.071 |
| Transportation and telecommunication | 1.215.498 | 50.686.855 | -- | -- | 104.000 | 11.068.202 | 816.296 | 10.751 |
| Financial institution | 21.789 | 55.647.304 | -- | 13.875.825 | 156 | 5.823.714 | 18.518 | 439 |
| Real estate and letting services | 328.518 | 1.363.873 | -- | -- | 1.513 | 695.311 | 262.053 | 1.814 |
| Self-employement services | 150.564 | -- | -- | -- | -- | -- | 103.859 | -- |
| Education services | 32.725 | 2.672.038 | -- | -- | 1.615 | 784.897 | 30.045 | 1.321 |
| Health and social services | 25.075 | 13.644.456 | -- | -- | 5.186 | 1.897.375 | 11.910 | 6.873 |
| **Other** | **11.813.482** | **280.898.494** | **--** | **181.382.995** | **358.450** | **421.233.421** | **8.195.015** | **6.153.514** |
| **Total** | **31.847.870** | **803.564.594** | **--** | **195.737.909** | **4.406.529** | **697.587.020** | **18.425.019** | **6.408.554** |

(*) It includes sales made from non-performing loans portfolio and amounts of write-off.

### (vii) Breakdown of receivables by remaining maturity

| Current Period | Undistributed | 1 month | 1-3 months | 3-6 months | 6-12 months | Over 1 year | Total |
|---|---|---|---|---|---|---|---|
| **Non-defaulted receivables** | -- | 1.151.028.489 | 119.325.666 | 132.471.698 | 328.430.105 | 908.218.179 | 2.639.474.137 |
| 1 Loans | -- | 201.159.941 | 82.348.221 | 91.238.162 | 249.416.684 | 494.100.183 | 1.118.263.191 |
| 2 Borrowings instruments | -- | 879.967 | 1.856.222 | 422.172 | 1.044.208 | 261.216.325 | 265.418.894 |
| 3 Off-balance sheet receivables | -- | 948.988.581 | 35.121.223 | 40.811.364 | 77.969.213 | 152.901.671 | 1.255.792.052 |
| **Defaulted receivables** | 59.785.089 | -- | -- | -- | -- | -- | 59.785.089 |
| 1 Loans | 55.001.457 | -- | -- | -- | -- | -- | 55.001.457 |
| 2 Borrowings instruments | -- | -- | -- | -- | -- | -- | -- |
| 3 Off-balance sheet receivables | 4.783.632 | -- | -- | -- | -- | -- | 4.783.632 |
| **Specific Provision** | **34.825.954** | **--** | **--** | **--** | **--** | **--** | **34.825.954** |
| **Total** | **24.959.135** | **1.151.028.489** | **119.325.666** | **132.471.698** | **328.430.105** | **908.218.179** | **2.664.433.272** |

| Prior Period | Undistributed | 1 month | 1-3 months | 3-6 months | 6-12 months | Over 1 year | Total |
|---|---|---|---|---|---|---|---|
| **Non-defaulted receivables** | -- | 639.277.975 | 103.443.185 | 100.209.723 | 237.274.114 | 616.684.527 | 1.696.889.524 |
| 1 Loans | -- | 148.820.163 | 76.738.964 | 71.128.200 | 180.202.311 | 326.674.956 | 803.564.594 |
| 2 Borrowings instruments | -- | 1.607.654 | 2.805.206 | 2.786.914 | 360.617 | 188.177.518 | 195.737.909 |
| 3 Off-balance sheet receivables | -- | 488.850.158 | 23.899.015 | 26.294.609 | 56.711.186 | 101.832.053 | 697.587.021 |
| **Defaulted receivables** | 36.254.399 | -- | -- | -- | -- | -- | 36.254.399 |
| 1 Loans | 31.847.870 | -- | -- | -- | -- | -- | 31.847.870 |
| 2 Borrowings instruments | -- | -- | -- | -- | -- | -- | -- |
| 3 Off-balance sheet receivables | 4.406.529 | -- | -- | -- | -- | -- | 4.406.529 |
| **Specific Provision** | **18.425.019** | **--** | **--** | **--** | **--** | **--** | **18.425.019** |
| **Total** | **17.829.380** | **639.277.975** | **103.443.185** | **100.209.723** | **237.274.114** | **616.684.527** | **1.714.718.904** |

### (viii) Ageing analysis of overdue receivables

| Current Period | 1-30 days | 31-60 days | 61-90 days | Over 90 days | Total |
|---|---|---|---|---|---|
| Loans | 44.709.424 | 15.248.900 | 11.374.533 | 714.305 | 72.047.162 |
| Borrowing instruments | -- | -- | -- | -- | -- |
| Off-balance sheet receivables | -- | -- | -- | -- | -- |

| Prior Period | 1-30 days | 31-60 days | 61-90 days | Over 90 days | Total |
|---|---|---|---|---|---|
| Loans | 26.768.837 | 9.404.878 | 6.533.437 | 2.734.022 | 45.441.174 |
| Borrowing instruments | -- | -- | -- | -- | -- |
| Off-balance sheet receivables | -- | -- | -- | -- | -- |



DENİZBANK ANONİM ŞİRKETİ
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

### (ix) Breakdown of restructured receivables according to their provisioning status

| | Current Period | Prior Period |
|---|---|---|
| Restructured from loans under close monitoring | 53.785.361 | 38.209.623 |
| Restructured from non-performing loans | 8.396.840 | 5.531.282 |

## 5. Credit risk mitigation techniques

Financial collaterals are valued with their up to date values as of the reporting date and involved in the credit risk mitigation process. While allocating the collateral amount to the credit extended, taking into consideration the possible losses of value that may occur in the collateral value with a prudent approach, risk mitigation effects are calculated based on collateral values and credit risk mitigation is made according to comprehensive financial collateral method. Legal validity of the real estate mortgages are ensured with the timely and duly registration of the pledge; and the changes in the market conditions that possess importance are monitored.

In the foreign currency exchange of foreign currency financial collaterals, in parallel with the calculation of the CRET, the Central Bank's foreign exchange buying rates as of 28 June 2024, as stated in the BRSA's letter dated 19 December 2024, are taken into consideration.

Parent Bank makes the credit risk mitigation according to the comprehensive financial collateral method pursuant to the "Communiqué on the Credit Risk Mitigation Techniques". The currency rate nonconformities between the receivable and the collateral is taken into account based on the standard deduction rates specified in the communiqué, while the maturity nonconformity between the receivable and the collateral are taken into account based on the method specified under Article 40. In the credit risk mitigation, cash, financial debt securities, real estate mortgages and Credit Guarantee Fund sureties with Treasury support are used.

Credit policies establish an operational link between the Bank's activities and risk capacity and includes the main areas of activity in line with the target portfolio structure, risk targets for expected and unexpected losses in line with risk capacity, and limits on risk concentration. It must be ensured that limits are in compliance with the restrictions determined by the relevant legislation and regulatory and supervisory authorities. In the management of the concentration risk, the Bank uses a holistic approach in which all risk concentrations are determined, monitored and evaluated. Therefore, the concentrations in the market, sector, country and the area of activity must be taken into account as well as the loans extended to persons and companies. The Bank shows utmost care so that credit and market risk do not concentrate in a specific counterparty or risk category in accordance with its policies and internal procedures.

## 6. Credit risk mitigation techniques - overview

| | Current Period | A | b | c | d | e | f | g |
|---|---|---|---|---|---|---|---|---|
| | | Exposures unsecured: revaluation amount according to TAS | Exposures secured by collateral | Exposures secured by collateral, of which secured amount | Exposures secured by financial guarantees | Financial guarantees, of which secured amount | Exposures secured by credit derivatives | Exposures secured by credit derivatives, of which secured amount |
| 1 | Loans | 948.462.406 | 145.340.763 | 110.233.500 | 22.037.068 | 17.770.573 | -- | -- |
| 2 | Borrowing instruments | 265,409,235 | -- | -- | -- | -- | -- | -- |
| **3** | **Total** | **1.213.871.641** | **145.340.763** | **110.233.500** | **22.037.068** | **17.770.573** | **--** | **--** |
| 4 | Of which defaulted (*) | 52.984.510 | 6.276.421 | 4.408.402 | 524.158 | 131.858 | -- | -- |

(*) It includes default figure belonging to amount before provision and off-balance sheet receivables.

| | Prior Period | A | b | c | d | e | f | g |
|---|---|---|---|---|---|---|---|---|
| | | Exposures unsecured: revaluation amount according to TAS | Exposures secured by collateral | Exposures secured by collateral, of which secured amount | Exposures secured by financial guarantees | Financial guarantees, of which secured amount | Exposures secured by credit derivatives | Exposures secured by credit derivatives, of which secured amount |
| 1 | Loans | 637.103.793 | 148.869.876 | 117.170.637 | 10.226.878 | 7.665.411 | -- | -- |
| 2 | Borrowing instruments | 195.730.079 | -- | -- | -- | -- | -- | -- |
| **3** | **Total** | **832.833.872** | **148.869.876** | **117.170.637** | **10.226.878** | **7.665.411** | **--** | **--** |
| 4 | Of which defaulted (*) | 26.958.294 | 8.860.019 | 4.310.146 | 436.086 | 82.066 | -- | -- |

(*) It includes default figure belonging to amount before provision and off-balance sheet receivables.

DENİZBANK ANONİM ŞİRKETİ
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

## 7. Explanations on rating notes used while calculating credit risk with standard approach

In determination of the risk weights to be applied in the capital adequacy calculation, the ratings given by Fitch rating agency are used. The scope in which the rating notes are taken into consideration is the receivables from central governments or central banks, and in order to be valid for those resident abroad, the receivables from banks and intermediary institutions and corporate receivables. In the event there is no rating regarding the receivable while determining the risk weight, the rating of the issuer must be taken into consideration.

The matching of risk ratings with risk weights according to credit quality level and risk classes are shown in Section Four, note II-n.

## 8. Standardised approach - Credit risk exposured and credit risk mitigation (CRM) methods

| Current Period | a | b | c | d | e | f |
|---|---|---|---|---|---|---|
| | Exposures before credit conversion factor and CRM | | Exposures post-credit conversion factor and CRM | | RWA and RWA density | |
| Risk classifications | On-balance sheet amount | Off-balance sheet amount | On-balance sheet amount | Off-balance sheet amount | RWA | RWA density |
| 1 Exposures to central governments or central banks | 484.764.028 | 198.601 | 511.642.119 | 268.864 | 30.801.536 | 6,02% |
| 2 Exposures to regional governments or local authorities | 13.550.321 | 2.206.007 | 13.531.089 | 1.065.453 | 7.297.307 | 49,99% |
| 3 Exposures to public sector entities | 4.402.927 | 3.171.178 | 794.995 | 1.472.172 | 2.267.167 | 100,00% |
| 4 Exposures to multilateral development banks | -- | -- | -- | -- | -- | 0,00% |
| 5 Exposures to international organisations | -- | -- | -- | -- | -- | 0,00% |
| 6 Exposures to institutions | 148.773.952 | 19.174.915 | 148.773.951 | 16.725.414 | 67.612.199 | 40,85% |
| 7 Exposures to corporates | 359.186.051 | 237.111.696 | 340.177.029 | 132.657.753 | 471.380.166 | 99,69% |
| 8 Retail exposures | 498.112.477 | 951.404.430 | 481.785.055 | 36.046.594 | 389.258.248 | 75,17% |
| 9 Exposures secured by residential property | 21.953.767 | 6.088.587 | 21.358.115 | 3.236.063 | 8.607.962 | 35,00% |
| 10 Exposures secured by commercial real estate | 88.834.747 | 14.166.355 | 88.834.746 | 9.658.240 | 62.489.155 | 63,45% |
| 11 Past-due loans | 19.515.456 | 1.067.261 | 19.207.383 | 412.617 | 15.048.064 | 76,70% |
| 12 Higher-risk categories by the Agency Board | 269.630 | -- | 269.609 | -- | 229.502 | 85,12% |
| 13 Exposures in the form of covered bonds | -- | -- | -- | -- | -- | 0,00% |
| 14 Exposures to institutions and corporates with a short-term credit assessment | -- | -- | -- | -- | -- | 0,00% |
| 15 Exposures in the form of units or shares in collective investment undertakings (CIUs) | 6.698 | 50.684 | -- | 50.684 | 50.684 | 100,00% |
| 16 Other assets | 128.183.859 | 21.684 | 128.183.859 | 10.842 | 119.401.405 | 93,14% |
| 17 Investments in equities | 5.558.021 | -- | 5.558.021 | -- | 5.526.554 | 99,43% |
| **18 Total** | **1.773.111.934** | **1.234.661.398** | **1.760.115.971** | **201.604.696** | **1.179.969.949** | **60,15%** |

| Prior Period | a | b | c | d | e | f |
|---|---|---|---|---|---|---|
| | Exposures before credit conversion factor and CRM | | Exposures post-credit conversion factor and CRM | | RWA and RWA density | |
| Risk classifications | On-balance sheet amount | Off-balance sheet amount | On-balance sheet amount | Off-balance sheet amount | RWA | RWA density |
| 1 Exposures to central governments or central banks | 393.791.730 | 111.958 | 400.244.089 | 156.099 | 14.601.949 | 3,65% |
| 2 Exposures to regional governments or local authorities | 6.530.798 | 1.789.856 | 6.521.080 | 885.176 | 3.703.102 | 50,00% |
| 3 Exposures to public sector entities | 931.682 | 3.698.443 | 57.285 | 1.643.972 | 1.701.257 | 100,00% |
| 4 Exposures to multilateral development banks | -- | -- | -- | -- | -- | 0,00% |
| 5 Exposures to international organisations | -- | -- | -- | -- | -- | 0,00% |
| 6 Exposures to institutions | 129.526.192 | 17.079.188 | 130.487.559 | 10.864.974 | 51.783.365 | 36,63% |
| 7 Exposures to corporates | 270.250.916 | 165.428.204 | 241.910.820 | 86.379.061 | 327.939.469 | 99,89% |
| 8 Retail exposures | 349.019.934 | 484.257.745 | 346.156.787 | 18.056.769 | 273.904.884 | 75,20% |
| 9 Exposures secured by residential property | 17.514.778 | 4.631.986 | 17.314.965 | 2.323.240 | 7.026.371 | 35,78% |
| 10 Exposures secured by commercial real estate | 75.570.920 | 10.175.775 | 75.570.920 | 7.019.225 | 45.100.174 | 54,61% |
| 11 Past-due loans | 12.554.055 | 550.994 | 11.835.638 | 208.635 | 9.769.488 | 81,11% |
| 12 Higher-risk categories by the Agency Board | 110.186 | -- | 110.092 | -- | 92.253 | 83,80% |
| 13 Exposures in the form of covered bonds | -- | -- | -- | -- | -- | 0,00% |
| 14 Exposures to institutions and corporates with a short-term credit assessment | -- | -- | -- | -- | -- | 0,00% |
| 15 Exposures in the form of units or shares in collective investment undertakings (CIUs) | 40.163 | 90.244 | -- | 90.244 | 90.244 | 100,00% |
| 16 Other assets | 95.180.997 | 17.616 | 95.180.997 | 8.808 | 85.883.168 | 90,22% |
| 17 Investments in equities | 12.415.600 | -- | 12.415.600 | -- | 12.384.523 | 99,75% |
| **18 Total** | **1.363.437.951** | **687.832.009** | **1.337.805.832** | **127.636.203** | **833.980.247** | **56,91%** |



DENİZBANK ANONİM ŞİRKETİ
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

## 9. Standardised Approach - Exposures by risk classes and risk weights

| Current Period | a | b | c | k | d | l | e | f | g | h | ı | j |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Risk Classifications/Risk Weight | 0% | 10% | 20% | 35% Secured with property mortgage | 50% Secured with property mortgage | 50% | 75% | 100% | 150% | 200% | Others | Total risk exposure (after CCF and CRM ) |
| 1 Exposures to central governments or central banks | 469.585.377 | -- | 8.453.260 | -- | -- | 9.522.926 | -- | 24.349.420 | -- | -- | -- | 511.910.983 |
| 2 Exposures to regional governments or local authorities | -- | -- | 3.213 | -- | -- | 14.593.329 | -- | -- | -- | -- | -- | 14.596.542 |
| 3 Exposures to public sector entities | -- | -- | -- | -- | -- | -- | -- | 2.267.167 | -- | -- | -- | 2.267.167 |
| 4 Exposures to multilateral development banks | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| 5 Exposures to international organisations | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| 6 Exposures to institutions | -- | -- | 72.553.051 | -- | -- | 77.585.011 | -- | 14.287.609 | -- | -- | 1.073.694 | 165.499.365 |
| 7 Exposures to corporates | -- | -- | 1.362.360 | -- | -- | 729.456 | -- | 470.742.966 | -- | -- | -- | 472.834.782 |
| 8 Retail exposures | -- | -- | -- | -- | -- | -- | 514.293.607 | 3.538.042 | -- | -- | -- | 517.831.649 |
| 9 Exposures secured by residential property | -- | -- | -- | 24.594.178 | -- | -- | -- | -- | -- | -- | -- | 24.594.178 |
| 10 Exposures secured by commercial real estate | -- | -- | -- | -- | 88.673.415 | -- | -- | 7.736.352 | -- | -- | 2.083.219 | 98.492.986 |
| 11 Past-due loans | -- | -- | -- | -- | -- | 9.275.403 | -- | 10.213.065 | 131.532 | -- | -- | 19.620.000 |
| 12 Higher-risk categories by the Agency Board | -- | -- | -- | -- | -- | 80.215 | -- | 189.394 | -- | -- | -- | 269.609 |
| 13 Exposures in the form of covered bonds | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| 14 Exposures to institutions and corporates with a short-term credit assessment | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| 15 Exposures in the form of units or shares in collective investment undertakings (CIUs) | -- | -- | -- | -- | -- | -- | -- | 50.684 | -- | -- | -- | 50.684 |
| 16 Investments in equities | 31.467 | -- | -- | -- | -- | -- | -- | 5.526.554 | -- | -- | -- | 5.558.021 |
| 17 Other receivables | 8.103.431 | -- | 217.207 | -- | -- | -- | -- | 119.347.431 | -- | -- | 526.632 | 128.194.701 |
| **18 Total** | **477.720.275** | **--** | **82.589.091** | **24.594.178** | **88.673.415** | **111.786.340** | **514.293.607** | **658.248.684** | **131.532** | **--** | **3.683.545** | **1.961.720.667** |

| | Prior Period | a | b | c | k | d | l | e | f | g | h | ı | j |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Risk Classifications/Risk Weight | 0% | 10% | 20% | 35% Secured with property mortgage | 50% Secured with property mortgage | 50% | 75% | 100% | 150% | 200% | Others | Total risk exposure (after CCF and CRM ) |
| 1 | Exposures to central governments or central banks | 383.515.073 | -- | 297.281 | -- | -- | 4.090.682 | -- | 12.497.152 | -- | -- | -- | 400.400.188 |
| 2 | Exposures to regional governments or local authorities | -- | -- | 87 | -- | -- | 7.406.169 | -- | -- | -- | -- | -- | 7.406.256 |
| 3 | Exposures to public sector entities | -- | -- | -- | -- | -- | -- | -- | 1.701.257 | -- | -- | -- | 1.701.257 |
| 4 | Exposures to multilateral development banks | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| 5 | Exposures to international organisations | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| 6 | Exposures to institutions | -- | -- | 76.315.731 | -- | -- | 50.883.764 | -- | 11.015.588 | -- | -- | 3.137.450 | 141.352.533 |
| 7 | Exposures to corporates | -- | -- | 606.520 | -- | -- | -- | -- | 327.649.660 | -- | -- | 33.701 | 328.289.881 |
| 8 | Retail exposures | -- | -- | -- | -- | -- | -- | 361.803.665 | 2.374.330 | -- | -- | 35.561 | 364.213.556 |
| 9 | Exposures secured by residential property | -- | -- | -- | 19.605.303 | -- | -- | -- | -- | -- | -- | 32.902 | 19.638.205 |
| 10 | Exposures secured by commercial real estate | -- | -- | -- | -- | 76.025.788 | -- | -- | 6.433.625 | -- | -- | 130.732 | 82.590.145 |
| 11 | Past-due loans | -- | -- | -- | -- | -- | 4.682.293 | -- | 7.229.257 | 132.723 | -- | -- | 12.044.273 |
| 12 | Higher-risk categories by the Agency Board | -- | -- | -- | -- | -- | 35.678 | -- | 74.414 | -- | -- | -- | 110.092 |
| 13 | Exposures in the form of covered bonds | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| 14 | Exposures to institutions and corporates with a short-term credit assessment | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| 15 | Exposures in the form of units or shares in collective investment undertakings (CIUs) | -- | -- | -- | -- | -- | -- | -- | 90.244 | -- | -- | -- | 90.244 |
| 16 | Investments in equities | 31.076 | -- | -- | -- | -- | -- | -- | 12.384.524 | -- | -- | -- | 12.415.600 |
| 17 | Other receivables | 8.696.283 | -- | 460.883 | -- | -- | -- | 877 | 85.785.407 | -- | -- | 246.355 | 95.189.805 |
| **18** | **Total** | **392.242.432** | **–** | **77.680.502** | **19.605.303** | **76.025.788** | **67.098.586** | **361.804.542** | **467.235.458** | **132.723** | **–** | **3.616.701** | **1.465.442.035** |

## d. Counterparty credit risk

### 1. Explanations related to counterparty credit risk (CCR)

Policies regarding counterparty risk management are determined by the Board of Directors in accordance with the Turkish Banking Legislation, regulations of the Banking Regulation and Supervision Authority and the Board of Directors in a way to comply with international standards.

Counterparty credit risk includes derivative financial products and repo transactions. Counterparties have been separated to segments as; financial institutions, corporate-commercial customers, SME-Micro-Golden-Agriculture customers and individual customers. For the determination of the products and services to be presented to the customers, a "Compliance Test" is applied according to the product information, financial status and the transaction frequency of the customer. For customers that are classified as professional, there is no need to make a Compliance Test.

Before the transactions to be made with counterparties, the creditworthiness of the counterparty is analysed and are re-evaluated with regular intervals. Limits are determined separately for counterparties as separate and as a group for those under the same risk group. Limits are approved in the relevant credit committees according to the segments of the counterparties. Revision of the limits are made at least once a year. Where necessary, the approved limits are suspended with the approval of the Credit Committee/Credit Allocation Department.

In transactions made with financial institutions, the risk mitigation methods under international agreements such as ISDA, CSA, GMRA and EMA signed with the counterparty are used. For other counterparties, collateral adequacy ratios are monitored daily within the scope of the Bank's existing credit policies and procedures and the risk mitigation is carried out through additional collateral and margin completion where necessary. The margins to be used in the collateral agreements are reviewed regularly. Margins are determined according to the volatility and liquidity of the collateral received. The risks of the transactions that are subjected to bilateral settlement agreements and that are settles are tracked together. In the event of a decrease in the credit rating note of the bank, the bank's obligation to provide additional collateral must be tracked.

### 2. Analysis of counterparty credit risk exposured by measurement approaches

| | Current Period | a | b | c | d | e | f |
|---|---|---|---|---|---|---|---|
| | | Replacement cost | Potential future exposure | EEPE | Alpha used for computing regulatory exposure at default) | Exposure at default post CRM | RWA |
| 1 | Standardised Approach (for derivatives) (*) | 7.707.504 | 4.073.368 | | 1,4 | 16.493.221 | 7.732.328 |
| 2 | Internal Model Method (for derivatives, Repo Transactions, Marketable Securities or EMTIA lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit) | | | -- | -- | -- | -- |
| 3 | Simple Approach for credit risk mitigation (for derivatives, Repo Transactions, Marketable Securities or EMTIA lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit) | | | | | -- | -- |
| 4 | Comprehensive Approach for credit risk mitigation (for derivatives, Repo Transactions, Marketable Securities or EMTIA lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit) | | | | | 3.508.135 | 709.323 |
| 5 | VaR for for derivatives, Repo Transactions, Marketable Securities or EMTIA lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit | | | | | -- | -- |
| **6** | **Total** | | | | | | **8.441.651** |

(*) Counterparty credit risk for derivatives is calculated by the fair value method.

| Prior Period | a | b | c | d | e | f |
|---|---|---|---|---|---|---|
| | Replacement cost | Potential future exposure | EEPE | Alpha used for computing regulatory exposure at default) | Exposure at default post CRM | RWA |
| 1 Standardised Approach (for derivatives) (*) | 5.745.371 | 2.015.560 | | 1,4 | 10.865.305 | 4.789.196 |
| 2 Internal Model Method (for derivatives, Repo Transactions, Marketable Securities or EMTIA lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit) | | | -- | -- | -- | -- |
| 3 Simple Approach for credit risk mitigation (for derivatives, Repo Transactions, Marketable Securities or EMTIA lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit) | | | | | -- | -- |
| 4 Comprehensive Approach for credit risk mitigation (for derivatives, Repo Transactions, Marketable Securities or EMTIA lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit) | | | | | 40.748.487 | 8.153.394 |
| 5 VaR for for derivatives, Repo Transactions, Marketable Securities or EMTIA lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit | | | | | -- | -- |
| **6 Total** | | | | | | **12.942.590** |

(*) Counterparty credit risk for derivatives is calculated by the fair value method.

## 3. Capital requirement for credit valuation adjustment (CVA)

| Current Period | a | b |
|---|---|---|
| | Exposure at default post-CRM | RWA |
| Total portfolios subject to the Advanced CVA capital charge | | |
| 1 Value at Risk (VaR) component (including the 3×multiplier) | -- | -- |
| 2 Stressed VaR component (including the 3×multiplier) | -- | -- |
| 3 All portfolios subject to the Standardised CVA capital charge | 16.493.221 | 2.780.358 |
| **4 Total subject to the CVA capital charge** | **16.493.221** | **2.780.358** |

| Prior Period | a | b |
|---|---|---|
| | Exposure at default post-CRM | RWA |
| Total portfolios subject to the Advanced CVA capital charge | | |
| 1 Value at Risk (VaR) component (including the 3×multiplier) | -- | -- |
| 2 Stressed VaR component (including the 3×multiplier) | -- | -- |
| 3 All portfolios subject to the Standardised CVA capital charge | 10.865.305 | 1.020.865 |
| **4 Total subject to the CVA capital charge** | **10.865.305** | **1.020.865** |

## 4. Standard approach - Counterparty credit risk by risk classes and risk weights

| Current Period | a | b | c | d | e | f | g | h | i |
|---|---|---|---|---|---|---|---|---|---|
| Risk Weigths / Risk Classifications | 0% | 10% | 20% | 50% | 75% | 100% | 150% | Other | Total credit exposure (*) |
| Claims from central governments and central banks | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Claims from regional and local governments | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Claims from administration and non commercial entity | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Claims from multilateral development banks | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Claims from international organizations | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Claims from institutions | -- | -- | 11.637.414 | 4.221.675 | -- | 418 | -- | 42.681 | 4.439.592 |
| Corporates | -- | -- | -- | -- | -- | 3.660.051 | -- | -- | 3.660.051 |
| Retail portfolios | -- | -- | -- | -- | 388.432 | -- | -- | -- | 291.324 |
| Claims on landed real estate | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Past due loans | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Claims which are determined as high risk by the board of BRSA | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Mortgage securities | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Securitization positions | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Claims from corporates, banks and financial intermediaries which have short term credit rating | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Investments which are qualified as collective investment institutions | -- | -- | -- | -- | -- | 50.684 | -- | -- | 50.684 |
| Stock investment | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Other claims | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Other assets (**) | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| **Total** | **--** | **--** | **11.637.414** | **4.221.675** | **388.432** | **3.711.153** | **--** | **42.681** | **8.441.651** |

(*) Total credit exposure: the amount relevant for the capital requirements calculation, having applied CRM techniques.
(**)Other assets: the amount excludes exposures to "Central counterparty" which are reported in Counterparty credit risk.

| Prior Period | a | b | c | d | e | f | g | h | i |
|---|---|---|---|---|---|---|---|---|---|
| Risk Weigths / Risk Classifications | 0% | 10% | 20% | 50% | 75% | 100% | 150% | Other | Total credit exposure (*) |
| Claims from central governments and central banks | 28 | -- | -- | -- | -- | -- | -- | -- | -- |
| Claims from regional and local governments | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Claims from administration and non commercial entity | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Claims from multilateral development banks | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Claims from international organizations | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Claims from institutions | -- | -- | 47.263.557 | 1.475.132 | -- | -- | -- | 30.499 | 10.190.887 |
| Corporates | -- | -- | -- | -- | -- | 2.382.835 | -- | -- | 2.382.835 |
| Retail portfolios | -- | -- | -- | -- | 371.499 | -- | -- | -- | 278.624 |
| Claims on landed real estate | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Past due loans | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Claims which are determined as high risk by the board of BRSA | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Mortgage securities | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Securitization positions | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Claims from corporates, banks and financial intermediaries which have short term credit rating | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Investments which are qualified as collective investment institutions | -- | -- | -- | -- | -- | 90.244 | -- | -- | 90.244 |
| Stock investment | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Other claims | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Other assets (**) | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| **Total** | **28** | **--** | **47.263.557** | **1.475.132** | **371.499** | **2.473.079** | **--** | **30.499** | **12.942.590** |

(*)Total credit exposure: the amount relevant for the capital requirements calculation, having applied CRM techniques.
(**)Other assets: the amount excludes exposures to "Central counterparty" which are reported in Counterparty credit risk.

## 5. Collaterals used for counterparty credit risk

| | a | b | c | d | e | f |
|---|---|---|---|---|---|---|
| Current Period | Guarantees of Derivative Received Guarantees | | Financial Instrument Given Guarantees | | Guarantees of Other Transactions Received Guarantees | Given Guarantees |
| | Appropriated | Unappropriated | Appropriated | Unappropriated | | |
| Cash-Domestic Currency | 7.490.765 | -- | -- | -- | 501.040 | -- |
| Cash-Foreign Currency | 7.490.123 | -- | -- | -- | 5.050.036 | 1.035.749 |
| Government Bond-Domestic | -- | -- | -- | -- | -- | 503.382 |
| Government Bond-Other | -- | -- | -- | -- | 1.034.476 | 7.349.583 |
| Public Bond | -- | -- | -- | -- | -- | -- |
| Corporate Bond | -- | -- | -- | -- | -- | -- |
| Stock | -- | -- | -- | -- | -- | -- |
| Other Guarantee | -- | -- | -- | -- | -- | -- |
| **Total** | **14.980.888** | **--** | **--** | **--** | **6.585.552** | **8.888.714** |

| | a | b | c | d | e | f |
|---|---|---|---|---|---|---|
| Prior Period | Guarantees of Derivative Received Guarantees | | Financial Instrument Given Guarantees | | Guarantees of Other Transactions Received Guarantees | Given Guarantees |
| | Appropriated | Unappropriated | Appropriated | Unappropriated | | |
| Cash-Domestic Currency | 7.306.999 | -- | -- | -- | 2.005 | 75.170.424 |
| Cash-Foreign Currency | 4.299.238 | -- | -- | -- | 25.784.292 | -- |
| Government Bond-Domestic | -- | -- | -- | -- | 75.100.249 | 2.000 |
| Government Bond-Other | -- | -- | -- | -- | -- | 63.619.811 |
| Public Bond | -- | -- | -- | -- | -- | -- |
| Corporate Bond | -- | -- | -- | -- | -- | -- |
| Stock | -- | -- | -- | -- | -- | -- |
| Other Guarantee | -- | -- | -- | -- | -- | -- |
| **Total** | **11.606.237** | **--** | **--** | **--** | **100.886.546** | **138.792.235** |

## 6. Credit derivatives

None.

## 7. Exposures to central counterparty (CCP)

| | | a | b |
|---|---|---|---|
| | Current Period | Risk Amounts after CRM | RWA |
| 1 | **Total risks arising from qualified transactions where one of the parties is CCP** | | |
| 2 | Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which | -- | -- |
| 3 | (i) OTC Derivatives | 50.256 | 1.005 |
| 4 | (ii) Exchange-traded Derivatives | -- | -- |
| 5 | (iii) Securities financing transactions | -- | -- |
| 6 | (iv) Netting sets where cross-product netting has been approved | -- | -- |
| 7 | Restricted initial margin | -- | -- |
| 8 | Unrestricted initial margin | -- | -- |
| 9 | The amount put into the guarantee fund | 72.703 | 241 |
| 10 | The amount committed to be put into the guarantee fund | -- | -- |
| 11 | **Total risks arising from non-qualified transactions where one of the parties is CCP** | | |
| 12 | Regarding the risks arising from the transactions in the CCP (excluding the initial margin and the amount placed in the guarantee fund) | -- | -- |
| 13 | (i) OTC Derivatives | -- | -- |
| 14 | (ii) Exchange-traded Derivatives | -- | -- |
| 15 | (iii) Securities financing transactions | -- | -- |
| 16 | (iv) Netting sets where cross-product netting has been approved | -- | -- |
| 17 | Restricted initial margin | -- | -- |
| 18 | Unrestricted initial margin | -- | -- |
| 19 | The amount put into the guarantee fund | -- | -- |
| 20 | The amount committed to be put into the guarantee fund | -- | -- |





DENİZBANK ANONİM ŞİRKETİ
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

## e. Securitization

### 1. Explanations on securitization positions

None.

### 2. Securitization positions in banking accounts

None.

### 3. Securitization positions in trading accounts

None.

### 4. Securitization positions in banking positions and capital requirements related to those - in which the Bank is the founder or the sponsor

None.

### 5. Securitization positions in banking positions and capital requirements related to those- in which the Bank is the investor

None.

## f. Market Risk

### 1. Explanations on market risk

Market risk refers to the risk arising from positions arising from trading transactions executed in financial markets and market movements that affect the value of these positions. Within the framework of financial risk management, in order to protect from market risk, market risk management activities were determined within the scope of "Regulation on Banks' Internal Systems and Internal Capital Adequacy Assessment Process" and "Regulation on Measurement and Evaluation of Capital Adequacy of the Bank".

Risk policies and risk limits regarding the management of market risk have been approved by the Board of Directors. Strategies for trading activities in financial markets are created and implemented within this framework.

In the management of market risk, the principle of triple defense line is applied. While there is a first level responsibility for the management of the market risk regarding the position carried by the relevant Treasury units, the monitoring and control activities at the second level are carried out independently by the Risk Management and at the third level by the Inspection Board.

In order to measure and monitor market risk, risk measurement is done daily using the internal model. In this context, in addition to the value at risk calculations made using the parametric method, various risk indicators such as interest sensitivity and option sensitivities are followed, and risk calculations are supported by scenario analysis. Market risk measurement results and all monitored risk indicators are shared daily with relevant units and senior managers.

A limit structure consisting of various risk indicators has been established in order to control market risk. These limits include the risk limits set for the monitored risk indicators, as well as various position limits and stop loss limits. The upper level limits are determined by the Board of Directors within the scope of Risk Appetite Statement. In addition, there are various limits set by the lower level Asset-Liability Committee. The risk indicators and limit uses are reported to the Audit Committee and the Asset-Liability Committee by the Risk Management unit.

In the calculation of capital adequacy, the measurement of market risk is made using the standard method. The standard method is a method whose calculation criteria are clearly determined by the BRSA and is calculated monthly. The calculation results are given in the table below. Positions subject to market risk measurements are determined by taking into account the definition of "Trading Accounts" in legal regulations.

### 2. Standardised approach

| | | Current Period RWA | Prior Period RWA |
|---|---|---|---|
| | **Outright products** | | |
| 1 | Interest rate risk (general and specific) | 3.288.255 | 2.113.393 |
| 2 | Equity risk (general and specific) | -- | -- |
| 3 | Foreign exchange risk | 11.209.775 | 14.168.063 |
| 4 | Commodity risk | 24.957.456 | 6.935.269 |
| | **Options** | | |
| 5 | Simplified approach | -- | -- |
| 6 | Delta-plus method | 779.754 | 289.792 |
| 7 | Scenario approach | -- | -- |
| 8 | Securitization | -- | -- |
| **9** | **Total** | **40.235.240** | **23.506.517** |

### 3. Information on market risk calculated as of month-ends during the period

| | Current Period: 31 December 2025 | | |
|---|---|---|---|
| | Average | Highest | Lowest |
| Interest Rate Risk | 233.560 | 288.412 | 146.630 |
| Stock Risk | -- | -- | -- |
| Currency Risk | 1.218.775 | 1.929.251 | 777.978 |
| Commodity Risk | 873.096 | 1.996.596 | 584.001 |
| Settlement Risk | -- | -- | -- |
| Option Risk | 54.532 | 92.190 | 10.891 |
| Counterparty Risk | -- | -- | -- |
| **Total Risk Exposure Value** | **29.749.540** | **40.235.240** | **23.209.947** |

| | Prior Period: 31 December 2024 | | |
|---|---|---|---|
| | Average | Highest | Lowest |
| Interest Rate Risk | 264.260 | 418.724 | 164.282 |
| Stock Risk | -- | -- | -- |
| Currency Risk | 1.036.751 | 1.936.522 | 255.964 |
| Commodity Risk | 615.511 | 717.390 | 526.519 |
| Settlement Risk | -- | -- | -- |
| Option Risk | 25.916 | 42.452 | 2.792 |
| Counterparty Risk | -- | -- | -- |
| **Total Risk Exposure Value** | **24.280.473** | **35.936.230** | **13.833.424** |

## g. Operational risk

### 1. Explanations on operational risk calculation

Principal amount subject to operational risk is calculated through using year-end gross income of 2023, 2022 and 2021 of DFS Group belonging to last 3 years via "Basic Indicators Approach" dated in accordance with "Communique on Measurement and Evaluation of Bank's Capital Adequacy" published on Official Gazette dated 23 October 2015 numbered 29511.

### 2. Basic indicators approach

| | 31/12/2022 | 31/12/2023 | 31/12/2024 | Total/Positive GI year number | Ratio(%) | Total |
|---|---|---|---|---|---|---|
| Gross Income | 45.018.671 | 62.404.127 | 99.395.101 | 68.939.300 | 15 | 10.340.895 |
| Amount Subject to Operational Risk | | | | | | 129.261.187 |

## IX. Explanations related to presentation of financial assets and liabilities at their fair value

### a. Fair value calculations of financial assets and liabilities

The fair value of financial assets measured at amortised cost are determined based on market prices, or when they are not available, based on market prices quoted for other securities subject to similar terms of interest, maturity and other conditions.

The estimated fair value of demand deposits represents the amount to be paid upon request. The fair value of overnight deposits and the variable rate placements represent the book value. The estimated fair value of the fixed interest deposits is calculated by finding the discounted cash flows using market interest rates applied to similar loans and other debts.

The fair value of the loans are calculated by the discounted cash flows using current market interest rates.

Estimated fair value of banks, funds obtained from other financial institutions, securities issued and deposits is calculated by finding the discounted cash flows using current market interest rates.

The following table summarizes the carrying value and fair value of financial assets and liabilities. The carrying value represents the sum of the acquisition costs and interest accruals of financial assets and liabilities.

| | Book Value Current Period | Fair Value Current Period |
|---|---|---|
| **Financial Assets** | **1.603.626.954** | **1.589.615.110** |
| Interbank Money Market Placements | 1.354.802 | 1.354.802 |
| Banks | 163.585.898 | 161.405.137 |
| Financial Assets at Fair Value Through Other Comprehensive Income | 193.387.144 | 193.387.144 |
| Financial Assets Measured at Amortised Cost | 72.034.461 | 50.413.899 |
| Loans | 1.173.264.649 | 1.183.054.128 |
| **Financial Liabilities** | **1.670.753.764** | **1.682.956.496** |
| Bank Deposits | 15.038.374 | 15.040.579 |
| Other Deposits | 1.269.166.056 | 1.277.987.549 |
| Interbank Money Market Borrowings | 16.481.201 | 16.481.201 |
| Funds Borrowed From Other Financial Institutions | 249.695.668 | 249.748.335 |
| Subordinated Loans | 15.392.282 | 17.057.836 |
| Securities Issued | 104.980.183 | 106.640.996 |

| | Book Value Prior Period | Fair Value Prior Period |
|---|---|---|
| **Financial Assets** | **1.210.863.943** | **1.189.054.031** |
| Interbank Money Market Placements | 76.574.657 | 76.574.657 |
| Banks | 103.136.699 | 102.252.389 |
| Financial Assets at Fair Value Through Other Comprehensive Income | 130.144.732 | 130.144.732 |
| Financial Assets Measured at Amortised Cost | 65.595.391 | 45.761.576 |
| Loans | 835.412.464 | 834.320.677 |
| **Financial Liabilities** | **1.292.136.905** | **1.293.085.873** |
| Bank Deposits | 4.736.207 | 4.882.306 |
| Other Deposits | 949.985.911 | 949.495.922 |
| Interbank Money Market Borrowings | 35.534.437 | 35.534.437 |
| Funds Borrowed From Other Financial Institutions | 197.343.616 | 196.782.259 |
| Subordinated Loans | 12.137.102 | 11.948.995 |
| Securities Issued | 92.399.632 | 94.441.954 |

## b. Classification of fair value

TFRS 7 sets classification of valuation techniques according to the inputs used in valuation techniques based on fair value calculations which are whether observable or not.

Fair value levels of financial assets and liabilities that are carried at fair value in DFS Group's financial statements are given below:

| Current Period | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Financial Assets at Fair Value Through Profit or Loss | 16.590.317 | -- | -- | 16.590.317 |
| Public Sector Debt Securities | 2.542.409 | -- | -- | 2.542.409 |
| Share Certificated | 1.981.777 | -- | -- | 1.981.777 |
| Other Securities | 12.066.131 | -- | -- | 12.066.131 |
| Derivative Financial Assets at Fair Value Through Profit or Loss | -- | 13.548.086 | | 13.548.086 |
| Financial Assets at Fair Value Through Other Comprehensive Income | 193.384.434 | -- | -- | 193.384.434 |
| Public Sector Debt Securities | 166.953.960 | -- | -- | 166.953.960 |
| Other Securities | 26.430.474 | -- | -- | 26.430.474 |
| Loans at Fair Value Through Profit or Loss | -- | -- | -- | -- |
| **Total Assets** | **209.974.751** | **13.548.086** | **--** | **223.522.837** |
| Derivative Financial Liabilities at Fair Value Through Profit or Loss | -- | 6.748.756 | -- | 6.748.756 |
| **Total Liabilities** | **--** | **6.748.756** | **--** | **6.748.756** |

| Prior Period | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Financial Assets at Fair Value Through Profit or Loss | 11.328.838 | -- | -- | 11.328.838 |
| Public Sector Debt Securities | 1.269.792 | -- | -- | 1.269.792 |
| Share Certificated | 1.400.572 | -- | -- | 1.400.572 |
| Other Securities | 8.658.474 | -- | -- | 8.658.474 |
| Derivative Financial Assets at Fair Value Through Profit or Loss | -- | 11.274.324 | | 11.274.324 |
| Financial Assets at Fair Value Through Other Comprehensive Income | 130.142.518 | -- | -- | 130.142.518 |
| Public Sector Debt Securities | 114.658.679 | -- | -- | 114.658.679 |
| Other Securities | 15.483.839 | -- | -- | 15.483.839 |
| Loans at Fair Value Through Profit or Loss | -- | -- | -- | -- |
| **Total Assets** | **141.471.356** | **11.274.324** | **--** | **152.745.680** |
| Derivative Financial Liabilities at Fair Value Through Profit or Loss | -- | 6.347.978 | -- | 6.347.978 |
| **Total Liabilities** | **--** | **6.347.978** | **--** | **6.347.978** |

**Level 1:** Quoted prices (unadjusted) in active markets for identical assets or liabilities
**Level 2:** Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices)
**Level 3:** Inputs not based on observable market data regarding assets or liabilities



DENİZBANK ANONİM ŞİRKETİ
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

### Movement table of financial assets at level 3

| | Current Period |
|---|---|
| Balance at the beginning of the period | -- |
| Purchases | -- |
| Write-Off | -- |
| Valuation differences | -- |
| Transfers | -- |
| **Balance at the end of the period** | **--** |

Investment property of DFS Group and property held under tangible fixed assets that are recorded at fair value are classified as level 3.

## X. Explanations related to transactions carried out on behalf and account of other parties and fiduciary transactions

### a. Whether the Group performs purchase, sales, custody, management and consultancy services on behalf and account of others, or not

DFS Group performs purchase, sales, custody, management and consultancy services on behalf and account of others.

### b. Whether there are transactions with other financial institutions within the scope of fiduciary transaction contracts and whether there are financial services provided directly within this scope; whether such services are likely to significantly affect the Bank's financial status

There are no fiduciary transaction contracts.

## XI. Explanations related to hedging transactions

### a. Net investment risk

DFS Group applies net investment hedge strategy to hedge against the currency risk arising on a consolidated basis from the net investments amounting to a total of Euro 1.284 million of one of its subsidiaries Denizbank AG. A part consisting of the same amounts of its foreign currency deposit of the Group has been defined as "hedging instrument". The effective part of the change in value of the foreign currency deposit arising from change in exchange rate has been recognised as "hedging funds" under equity.

On the other hand, as of 1 April 2014, the Parent Bank stopped applying net investment hedge accounting due to its net investment to hedge against the currency risk on the subsidiary of JSC Denizbank, and the total hedging fund which is booked under equity for that subsidiary is amounting to TL (58.164). Hedge accounting for the net investment in Eurodeniz was discontinued due to the liquidation process of the company.

Total abroad net investment hedging funds recognised under equity is amounting to TL (35.525.553) as of 31 December 2025 (31 December 2024: TL (23.339.617))

### b. Cash flow risk

None.

## XII. Explanations related to the consolidated segment reporting

DFS Group operates in four main areas; wholesale banking, SME and agricultural banking, retail banking, and treasury.

Wholesale banking provides financial solutions and banking services to large-scale national and international corporate and commercial customers. Short and long term business loans, investment loans, financial and operational leasing services and factoring loan products, non-cash loans, foreign exchange purchase-sales, foreign trade financing, project financing, structured financing, corporate finance, deposits and cash management services are provided in order to meet the needs of customers for investment, working capital and projects.

Within the scope of retail banking, loan products (consumer, mortgage, vehicle, workplace, tractor, agricultural equipment and investment loans), credit cards with different features, producer cards, investment products (mutual funds, stocks, treasury bills/government bonds, repurchase), deposit products (demand, term, protected), insurance products as well as financial and operational leasing services and factoring loan products are provided to SME and agricultural customers. Alternative distribution channels allow customers to meet their banking needs without the need to physically visit the branches. Among products that meet every day needs of customers are overdraft loans, automated bill payment, chequebooks and rental safes.

Treasury covers the Group's short, medium and long-term price strategies and maturity nonconformities, as well as spot and forward TL and foreign exchange trading, treasury bills, bonds and other domestic and international securities trading and derivative products. Bank also performs activities to provide medium and long-term funding, diversification of funding sources and establishment of an international investor base in this field.

Information on business segments has been prepared in accordance with the data provided from the Parent Bank's Management Reporting System.

**Information on business segments are presented in the following tables:**

| Current Period (01/01/2025-31/12/2025) | Corporate & Commercial | SME & Agricultural Banking | Retail Banking | Treasury | Other | Total |
|---|---|---|---|---|---|---|
| Net interest income | 21.418.134 | 29.061.663 | 26.532.947 | 23.665.887 | (230.302) | **100.448.329** |
| Net fees and commission income | 3.309.477 | 13.973.912 | 25.432.053 | 208.215 | (1.385.961) | **41.537.696** |
| Other income/loss, net | 9.830.175 | 8.590.857 | 6.990.100 | (23.645.373) | 10.751.929 | **12.517.688** |
| **Total segment income** | **34.557.786** | **51.626.432** | **58.955.100** | **228.729** | **9.135.666** | **154.503.713** |
| Other operational expenses (*) | (11.270.797) | (20.191.243) | (24.985.796) | (1.548.837) | (314.977) | **(58.311.650)** |
| Provisions for expected credit loss and other provisions | 6.752.468 | (12.380.857) | (16.938.659) | 300.770 | (1.646.946) | **(23.913.224)** |
| Taxation | -- | -- | -- | -- | -- | **(16.982.061)** |
| **Net profit from continuing operations** | **30.039.457** | **19.054.332** | **17.030.645** | **(1.019.338)** | **7.173.743** | **55.296.778** |
| Net profit from discontinued operations | | | | | | **--** |
| **Net profit for the period** | **30.039.457** | **19.054.332** | **17.030.645** | **(1.019.338)** | **7.173.743** | **55.296.778** |
| **Current Period (31/12/2025)** | | | | | | |
| Segment assets | 525.121.313 | 333.022.628 | 257.678.092 | 799.744.159 | -- | **1.915.566.192** |
| Subsidiaries and associates | | | | | | **5.559.521** |
| Undistributed assets | | | | | | **128.110.957** |
| **Total assets** | | | | | | **2.049.236.670** |
| Segment liabilities | 441.274.359 | 148.939.174 | 523.720.778 | 588.228.834 | -- | **1.702.163.145** |
| Undistributed liabilities | | | | | | **129.915.040** |
| Equity | | | | | | **217.158.485** |
| **Total liabilities** | | | | | | **2.049.236.670** |

(*) It also includes personnel expenses.

| Prior Period (01/01/2024-31/12/2024) | Corporate & Commercial | SME & Agricultural Banking | Retail Banking | Treasury | Other | Total |
|---|---|---|---|---|---|---|
| Net interest income | 23.088.059 | 26.522.016 | 16.210.523 | (6.000.820) | (806) | **59.818.972** |
| Net fees and commission income | 2.215.066 | 12.576.214 | 16.584.804 | 14.436 | (37.138) | **31.353.382** |
| Other income/loss, net | 1.738.237 | (492.379) | (1.534.273) | 2.678.049 | 11.939.412 | **14.329.046** |
| **Total segment income** | **27.041.362** | **38.605.851** | **31.261.054** | **(3.308.335)** | **11.901.468** | **105.501.400** |
| Other operational expenses (*) | (7.586.395) | (17.667.301) | (15.284.462) | (1.579.066) | (275.075) | **(42.392.299)** |
| Provisions for expected credit loss and other provisions | 6.344.818 | (2.871.615) | (4.358.785) | (6.806.236) | (17.626) | **(7.709.444)** |
| Taxation | | | | | | **(10.102.947)** |
| **Net profit from continuing operations** | **25.799.785** | **18.066.935** | **11.617.807** | **(11.693.637)** | **11.608.767** | **45.296.710** |
| Net profit from discontinued operations | | | | | | **--** |
| **Net profit for the period** | **25.799.785** | **18.066.935** | **11.617.807** | **(11.693.637)** | **11.608.767** | **45.296.710** |
| **Prior Period (31/12/2024)** | | | | | | |
| Segment assets | 336.060.658 | 313.936.300 | 146.187.651 | 675.196.369 | -- | **1.471.380.978** |
| Subsidiaries and associates | | | | | | **12.412.084** |
| Undistributed assets | | | | | | **94.745.606** |
| **Total assets** | | | | | | **1.578.538.668** |
| Segment liabilities | 290.366.956 | 287.914.619 | 268.088.139 | 475.940.364 | -- | **1.322.310.079** |
| Undistributed liabilities | | | | | | **104.636.574** |
| Equity | | | | | | **151.592.015** |
| **Total liabilities** | | | | | | **1.578.538.668** |

(*) It also includes personnel expenses.

# SECTION FIVE

# DISCLOSURES AND FOOTNOTES TO CONSOLIDATED FINANCIAL STATEMENTS

## I. Explanations and disclosures related to consolidated assets

### a. Cash and cash equivalents

#### 1. Information on cash balances and balances with the Central Bank of the Republic of Turkey

| | Current Period | | Prior Period | |
|---|---|---|---|---|
| | TL | FC | TL | FC |
| Cash in TL / Foreign Currency | 2.491.564 | 6.931.604 | 2.436.320 | 7.273.908 |
| Central Bank of the Republic of Turkey | 129.048.798 | 122.729.413 | 105.476.421 | 99.255.240 |
| Other (*) | 1.399 | 78.082.399 | 19.002 | 62.733.460 |
| **Total** | **131.541.761** | **207.743.416** | **107.931.743** | **169.262.608** |

(*) This includes the balances of foreign subsidiaries in foreign central banks subject to consolidation.

#### 2. Information on balances with the Central Bank of the Republic of Turkey

| | Current Period | | Prior Period | |
|---|---|---|---|---|
| | TL | FC | TL | FC |
| Unrestricted Demand Deposits | 61.337.379 | 55.019.332 | 63.333.847 | 56.449.571 |
| Unrestricted Time Deposits | 15.172.263 | -- | 625.805 | 3.673.952 |
| Restricted Time Deposits | 52.539.156 | 67.710.081 | 41.516.769 | 39.131.717 |
| **Total** | **129.048.798** | **122.729.413** | **105.476.421** | **99.255.240** |

#### 3. Explanations on reserve requirements

As per the Communiqué no. 2013/15 "Reserve Deposits" of the Central Bank of the Republic of Turkey ("CBRT"), the Bank keeps reserve deposits at the CBRT for their TL and FC liabilities mentioned in the communiqué.

As of 31 December 2025, all banks operating in Turkey should provide a reserve requirements in a range of 3% to 17% (31 December 2024: between 3% and 17%), excluding accounts providing exchange rate protection support, in a range of 22% to 40% (31 December 2024: between 22% and 33%), including accounts providing exchange rate protection support, depending on the terms of the deposits for their liabilities in Turkish Lira and in a range of 0% to 30% (31 December 2024: between 5% and 30%) for their liabilities in foreign currencies.

The interest income received from reserve requirements of the Bank with the CBRT is amounting to TL 31.630.355 (1 January – 30 December 2024: TL 18.360.470). The related interest income recognised under "Interest on Reserve Requirements".

#### 4. Information on Banks

**Information on Banks**

| | Current Period | | Prior Period | |
|---|---|---|---|---|
| | TL | FC | TL | FC |
| **Banks** | | | | |
| Domestic | 4.367.556 | 3.087.099 | 452.124 | 1.956.819 |
| Foreign | 466.695 | 155.664.548 | 204.425 | 100.523.331 |
| Foreign head offices and branches | -- | -- | -- | -- |
| **Total** | **4.834.251** | **158.751.647** | **656.549** | **102.480.150** |

**Information on foreign banks**

| | Unrestricted Amount | | Restricted Amount | |
|---|---|---|---|---|
| | Current Period | Prior Period | Current Period | Prior Period |
| EU Countries | 55.879.280 | 39.979.776 | 4.388.286 | 4.417.593 |
| USA, Canada | 7.756.145 | 10.382.295 | -- | -- |
| OECD Countries(*) | 3.949.354 | 7.563.209 | 949.032 | 1.051.353 |
| Off shore zones | 668.187 | 318.904 | -- | -- |
| Other | 81.393.551 | 36.989.224 | 1.147.408 | 25.402 |
| **Total** | **149.646.517** | **95.233.408** | **6.484.726** | **5.494.348** |

(*) OECD countries except for EU countries, USA and Canada.



DENİZBANK ANONİM ŞİRKETİ
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

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

#### 1. Information on financial assets at fair value through profit or loss given as collateral or blocked

| *Given as Collateral or Blocked* | Current Period | | Prior Period | |
|---|---|---|---|---|
| *Financial Assets at Fair Value Through Profit or Loss* | TL | FC | TL | FC |
| Share Certificates | -- | -- | -- | -- |
| Bonds, Treasury Bills and Similar Marketable Securities | -- | -- | -- | -- |
| Other | -- | -- | -- | -- |
| **Total** | **--** | **--** | **--** | **--** |

#### 2. Financial assets at fair value through profit or loss subject to repurchase agreements

None.

#### 3. Other financial assets

As of 31 December 2025, other financial assets include securities other than government debt securities and equity instruments.

#### 4. Positive differences related to derivative financial assets held for trading

| | Current Period | | Prior Period | |
|---|---|---|---|---|
| | TL | FC | TL | FC |
| Forward Transactions | 70.298 | 471.895 | 181.061 | 371.949 |
| Swap Transactions | 1.078.616 | 10.065.785 | 1.027.283 | 7.732.087 |
| Futures Transactions | -- | -- | -- | -- |
| Options | -- | 1.861.492 | -- | 1.961.944 |
| Other | -- | -- | -- | -- |
| **Total** | **1.148.914** | **12.399.172** | **1.208.344** | **10.065.980** |

### c. Information on financial assets at fair value through other comprehensive income

#### 1. Major types of financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income consist of share certificates, Government Debt Securities, Eurobonds and foreign currency bonds issued by the Turkish Treasury and foreign private sector debt securities.

#### 2. Characteristics and book value of financial assets at fair value through other comprehensive income pledged as collateral

Financial assets at fair value through other comprehensive income which are given as collateral consist of securities issued to various financial institutions, primarily the Central Bank of the Republic of Turkey and Istanbul Takas ve Saklama Bankası A.Ş. (Settlement and Custody Bank), for interbank money market, foreign exchange market and other transactions. These financial assets include government bonds and Eurobonds, and their total book value amounts to TL 52.450.400 (31 December 2024: TL 47.209.690).

#### 3. Information on financial assets at fair value through other comprehensive income given as collateral/blocked

| *Given as collateral or blocked* | Current Period | | Prior Period | |
|---|---|---|---|---|
| *Financial assets at fair value through other comprehensive income* | TL | FC | TL | FC |
| Share Certificates | -- | -- | -- | -- |
| Bills, Bonds and Similar Securities | 11.144.592 | 41.305.808 | 5.998.925 | 41.210.765 |
| Other | -- | -- | -- | -- |
| **Total** | **11.144.592** | **41.305.808** | **5.998.925** | **41.210.765** |

### 4. Financial assets at fair value through other comprehensive income subject to repurchase agreements

| *Subject to repurchase agreements* | Current Period | | Prior Period | |
|---|---|---|---|---|
| *Financial assets at fair value through other comprehensive income* | TL | FC | TL | FC |
| Government Bonds | 503.382 | 14.713.280 | 8.278.123 | 22.200.340 |
| Treasury Bills | -- | -- | -- | -- |
| Other Debt Securities | -- | 3.406.161 | -- | -- |
| Bank Bills and Bank Guaranteed Bills | -- | -- | -- | -- |
| Asset Backed Securities | -- | -- | -- | -- |
| Other | -- | -- | -- | -- |
| **Total** | **503.382** | **18.119.441** | **8.278.123** | **22.200.340** |

### 5. Information on financial assets at fair value through other comprehensive income

| *Financial assets at fair value through other comprehensive income* | Current Period | Prior Period |
|---|---|---|
| **Debt Securities** | **193.384.434** | **130.142.518** |
| Quoted on Stock Exchange (*) | 193.384.434 | 130.142.518 |
| Unquoted on Stock Exchange | -- | -- |
| **Share Certificates** | **2.710** | **2.214** |
| Quoted on Stock Exchange | -- | -- |
| Unquoted on Stock Exchange | 2.710 | 2.214 |
| **Impairment Provisions (-)** | **--** | **--** |
| **Total** | **193.387.144** | **130.144.732** |

(*) It includes bank and corporate bills.

## d. Explanations on loans

### 1. Information on the balance of any kind of loan or advance granted to shareholders and employees of the Bank

| | Current Period | | Prior Period | |
|---|---|---|---|---|
| | Cash | Non-Cash | Cash | Non-Cash |
| **Direct Loans Granted to Shareholders** | **--** | **172.333** | **--** | **154.319** |
| Corporate Shareholders | -- | 172.333 | -- | 154.319 |
| Individual Shareholders | -- | -- | -- | -- |
| **Indirect Loans Granted to Shareholders** | **--** | **--** | **--** | **--** |
| **Loans Granted to Employees** | **1.332.031** | **455** | **573.905** | **310** |
| **Total** | **1.332.031** | **172.788** | **573.905** | **154.629** |

### 2. Information on standard loans and loans under close monitoring and loans under restructuring

| Current Period | | Loans Under Close Monitoring | | |
|---|---|---|---|---|
| | | | Restructured Loans | |
| Cash loans (*) | Standard Loans | Not included in restructured loans | Changes in conditions of contract | Refinancing |
| **Non-specialized loans** | **856.669.566** | **39.134.928** | **43.131.475** | **6.565.954** |
| Corporate loans | 111.168.920 | 2.881.233 | 4.924.979 | 3.614.096 |
| Export loans | 101.397.636 | 5.887.447 | 1.012.045 | -- |
| Import loans | -- | -- | -- | -- |
| Financial sector loans | 13.273.453 | -- | -- | -- |
| Consumer loans | 100.841.685 | 8.130.015 | 18.248.204 | -- |
| Credit cards | 137.791.053 | 10.485.341 | 16.370.045 | -- |
| Others | 392.196.819 | 11.750.892 | 2.576.202 | 2.951.858 |
| **Specialized loans** | **93.301.843** | **18.535.886** | **3.728.838** | **--** |
| **Other receivables** | **53.882.977** | **2.952.631** | **355.768** | **3.326** |
| **Total** | **1.003.854.386** | **60.623.445** | **47.216.081** | **6.569.280** |

(*) It includes loans measured at amortised cost.

| Prior Period | | Loans Under Close Monitoring | | |
|---|---|---|---|---|
| | | | Restructured Loans | |
| Cash loans (*) | Standard Loans | Not included in restructured loans | Changes in conditions of contract | Refinancing |
| **Non-specialized loans** | **587.191.710** | **28.935.714** | **25.070.672** | **11.698.770** |
| Corporate loans | 57.407.353 | 1.242.907 | 4.168.632 | 3.306.964 |
| Export loans | 67.441.849 | 673.830 | -- | 5.013 |
| Import loans | -- | -- | -- | -- |
| Financial sector loans | 7.256.384 | -- | -- | -- |
| Consumer loans | 73.259.017 | 8.284.988 | 9.226.514 | 23.167 |
| Credit cards | 104.057.431 | 6.120.567 | 9.284.213 | 347.394 |
| Others | 277.769.676 | 12.613.422 | 2.391.313 | 8.016.232 |
| **Specialized loans** | **92.780.429** | **8.002.845** | **178.847** | **357.750** |
| **Other receivables** | **47.080.940** | **1.363.333** | **898.398** | **5.186** |
| **Total** | **727.053.079** | **38.301.892** | **26.147.917** | **12.061.706** |

(*) It includes loans measured at amortised cost.

| | Current Period | | Prior Period | |
|---|---|---|---|---|
| Stage 1 and Stage 2 Provisions for Expected Credit Loss | Standard Loans | Loans Under Close Monitoring | Standard Loans | Loans Under Close Monitoring |
| 12-Month provision for expected credit loss | 7.899.943 | -- | 7.193.720 | -- |
| Significant increase in credit risk | -- | 14.698.515 | -- | 13.593.178 |
| **Total** | **7.899.943** | **14.698.515** | **7.193.720** | **13.593.178** |

### 3. Distribution of cash loans according to maturity structure

| | | Loans Under Close Monitoring | |
|---|---|---|---|
| | Standard Loans | Not Restructured | Restructured |
| Short-Term Loans | 481.258.599 | 27.628.583 | 9.467.650 |
| Medium and Long-Term Loans | 522.595.787 | 32.994.862 | 44.317.711 |
| **Total** | **1.003.854.386** | **60.623.445** | **53.785.361** |

## 4. Information on consumer loans, individual credit cards and personnel credit cards

| | Short Term | Medium or Long Term | Total |
|---|---|---|---|
| **Consumer Loans-TL** | **30.427.435** | **63.910.130** | **94.337.565** |
| Real estate Loans | -- | 258.573 | **258.573** |
| Vehicle Loans | 126 | 2.499 | **2.625** |
| General Purpose Loans | 30.427.309 | 63.649.058 | **94.076.367** |
| Other | -- | -- | **--** |
| **Consumer Loans-Indexed to FC** | **--** | **10.358** | **10.358** |
| Real estate Loans | -- | 9.016 | **9.016** |
| Vehicle Loans | -- | -- | **--** |
| General Purpose Loans | -- | 1.342 | **1.342** |
| Other | -- | -- | **--** |
| **Consumer Loans-FC** | **--** | **2.527** | **2.527** |
| Real estate Loans | -- | 2.527 | **2.527** |
| Vehicle Loans | -- | -- | **--** |
| General Purpose Loans | -- | -- | **--** |
| Other | -- | -- | **--** |
| **Individual Credit Cards-TL** | **114.678.295** | **17.825.064** | **132.503.359** |
| Installment | 32.361.726 | 17.825.064 | **50.186.790** |
| Non installment | 82.316.569 | -- | **82.316.569** |
| **Individual Credit Cards-FC** | **170.600** | **--** | **170.600** |
| Installment | -- | -- | **--** |
| Non installment | 170.600 | -- | **170.600** |
| **Loans Given to Employees-TL** | **283.585** | **578.812** | **862.397** |
| Real estate Loans | -- | -- | **--** |
| Vehicle Loans | -- | -- | **--** |
| General Purpose Loans | 283.585 | 578.812 | **862.397** |
| Other | -- | -- | **--** |
| **Loans Given to Employees - Indexed to FC** | **--** | **--** | **--** |
| Real estate Loans | -- | -- | **--** |
| Vehicle Loans | -- | -- | **--** |
| General Purpose Loans | -- | -- | **--** |
| Other | -- | -- | **--** |
| **Loans Given to Employees - FC** | **--** | **--** | **--** |
| Real estate Loans | -- | -- | **--** |
| Vehicle Loans | -- | -- | **--** |
| General Purpose Loans | -- | -- | **--** |
| Other | -- | -- | **--** |
| **Personnel Credit Cards - TL** | **434.575** | **5.970** | **440.545** |
| Installment | 130.914 | 5.970 | **136.884** |
| Non installment | 303.661 | -- | **303.661** |
| **Personnel Credit Cards - FC** | **5.501** | **--** | **5.501** |
| Installment | -- | -- | **--** |
| Non installment | 5.501 | -- | **5.501** |
| **Overdraft Loans-TL (Real Persons) (*)** | **32.002.977** | **--** | **32.002.977** |
| **Overdraft Loans-FC (Real Persons)** | **4.080** | **--** | **4.080** |
| **Total** | **178.007.048** | **82.332.861** | **260.339.909** |

(*) The overdraft account used by the personnel of the Parent Bank amounts to TL 23.588 (31 December 2024: TL 10.499).

## 5. Information on commercial installment loans and corporate credit cards

| | Short Term | Medium or Long Term | Total |
|---|---|---|---|
| **Installment Commercial Loans - TL** | **17.757.138** | **93.618.742** | **111.375.880** |
| Real estate Loans | 120 | 41.101 | **41.221** |
| Vehicle Loans | 6.452 | 6.707.024 | **6.713.476** |
| General Purpose Loans | 15.753.539 | 76.625.321 | **92.378.860** |
| Other | 1.997.027 | 10.245.296 | **12.242.323** |
| **Installment Commercial Loans - Indexed to FC** | **--** | **3.993.265** | **3.993.265** |
| Real estate Loans | -- | -- | **--** |
| Vehicle Loans | -- | -- | **--** |
| General Purpose Loans | -- | 3.993.265 | **3.993.265** |
| Other | -- | -- | **--** |
| **Installment Commercial Loans - FC** | **56.618.478** | **112.297.304** | **168.915.782** |
| Real estate Loans | -- | -- | **--** |
| Vehicle Loans | 3.619 | 447.024 | **450.643** |
| General Purpose Loans | 375.286 | 67.735.977 | **68.111.263** |
| Other | 56.239.573 | 44.114.303 | **100.353.876** |
| **Corporate Credit Cards - TL** | **30.771.890** | **747.594** | **31.519.484** |
| Installment | 6.616.701 | 747.594 | **7.364.295** |
| Non installment | 24.155.189 | -- | **24.155.189** |
| **Corporate Credit Cards - FC** | **6.950** | **--** | **6.950** |
| Installment | -- | -- | **--** |
| Non installment | 6.950 | -- | **6.950** |
| **Overdraft Loans-TL (Legal Entities)** | **12.519.243** | **--** | **12.519.243** |
| **Overdraft Loans-FC (Legal Entities)** | **332.207** | **--** | **332.207** |
| **Total** | **118.005.906** | **210.656.905** | **328.662.811** |

## 6. Distribution of loans according to user

| | Current Period | Prior Period |
|---|---|---|
| Public | 21.341.232 | 12.860.399 |
| Private | 1.096.921.960 | 790.704.195 |
| **Total** | **1.118.263.192** | **803.564.594** |

## 7. Distribution of domestic and foreign loans

| | Current Period | Prior Period |
|---|---|---|
| Domestic Loans | 1.052.621.747 | 739.959.960 |
| Foreign Loans | 65.641.445 | 63.604.634 |
| **Total** | **1.118.263.192** | **803.564.594** |

## 8. Loans granted to subsidiaries and associates

| | Current Period | Prior Period |
|---|---|---|
| Direct loans granted to subsidiaries and associates | -- | -- |
| Indirect loans granted to subsidiaries and associates | -- | -- |
| **Total** | **--** | **--** |

## 9. Specific provisions for loans or provisions for stage 3 loans

| Provisions related to loans or credit impaired lossess (stage 3) | Current Period | Prior Period |
|---|---|---|
| Loans with Limited Collectability | 6.520.513 | 4.466.903 |
| Loans with Doubtful Collectability | 12.483.618 | 5.902.301 |
| Uncollectible Loans | 15.821.823 | 8.055.815 |
| **Total** | **34.825.954** | **18.425.019** |

## 10. Information on non-performing loans (Net)

(i) Information on non-performing loans and restructured loans by the Group

| | Group III Loans with Limited Collectability | Group IV Loans with Doubtful Collectability | Group V Uncollectible Loans |
|---|---|---|---|
| **Current Period** | **342.637** | **1.292.019** | **6.762.184** |
| (Gross amounts before the provisions) | | | |
| Restructured loans | 342.637 | 1.292.019 | 6.762.184 |
| **Prior Period** | **243.535** | **991.805** | **4.290.210** |
| (Gross amounts before the provisions) | | | |
| Restructured loans | 243.535 | 991.805 | 4.290.210 |

(ii) Information on movement of total non-performing loans

| | Group III Loans with limited collectability | Group IV Loans with doubtful collectability | Group V Uncollectible loans |
|---|---|---|---|
| **Balances at Beginning of the Period** | **10.925.138** | **9.606.898** | **11.315.834** |
| Additions (+) | 26.428.848 | 18.401.026 | 18.569.504 |
| Transfers from Other Categories of Non-Performing Loans (+) | -- | 4.752.976 | 5.348.044 |
| Transfers from Other Categories of Non-Performing Loans (-) | 4.752.976 | 5.348.044 | -- |
| Collections (-) | 15.216.342 | 6.618.593 | 6.670.619 |
| Write-offs (-) | -- | -- | 2.107.538 |
| Sales (-) | 1.737.785 | 1.947.987 | 6.704.999 |
| Corporate and Commercial Loans | -- | -- | -- |
| Retail Loans | 849.297 | 608.251 | 2.732.446 |
| Credit Cards | 723.144 | 952.782 | 3.176.128 |
| Other | 165.344 | 386.954 | 796.425 |
| FX difference | 416.936 | 341.136 | -- |
| **Balances at End of the Period** | **16.063.819** | **19.187.412** | **19.750.226** |
| Specific Provisions (-) | 6.520.513 | 12.483.618 | 15.821.823 |
| **Net Balance on Balance Sheet** | **9.543.306** | **6.703.794** | **3.928.403** |

(*)DFS Group has been written off a portion of its non-performing loan portfolio amounting to TL 2.107.538 and sold a portion of its non-performing loan portfolio amounting to TL 10.390.771 to asset management companies. The impact of NPL portfolio of write off and sales on NPL conversion rate is 100 basis points.

(iii) Information on non-performing loans utilised in foreign currencies

| | Group III Loans with limited collectability | Group IV Loans with doubtful collectability | Group V Uncollectible loans |
|---|---|---|---|
| **Current Period: 31 December 2025** | | | |
| Balance as of the Period End | 332.012 | 1.143.769 | 496 |
| Provisions (-) | 139.562 | 805.862 | 496 |
| **Net Balance on Balance Sheet** | **192.450** | **337.907** | **--** |
| **Prior Period: 31 December 2024** | | | |
| Balance as of the Period End | 5.124 | 1.647.720 | 1.762.793 |
| Provisions (-) | 3.395 | 722.103 | 435.443 |
| **Net Balance on Balance Sheet** | **1.729** | **925.617** | **1.327.350** |

(iv) Information on gross and net amounts of non-performing loans according to beneficiary group

| | Group III Loans with limited collectability | Group IV Loans with doubtful collectability | Group V Uncollectible loans |
|---|---|---|---|
| **Current Period (Net): 31 December 2025** | **9.543.306** | **6.703.794** | **3.928.403** |
| Loans Granted to Real Persons and Legal Entities (Gross) | 16.063.819 | 19.187.412 | 19.750.226 |
| Provisions (-) | 6.520.513 | 12.483.618 | 15.821.823 |
| Loans Granted to Real Persons and Legal Entities (Net) | 9.543.306 | 6.703.794 | 3.928.403 |
| Banks (Gross) | -- | -- | -- |
| Provisions (-) | -- | -- | -- |
| Banks (Net) | -- | -- | -- |
| Other Loan (Gross) | -- | -- | -- |
| Provisions (-) | -- | -- | -- |
| Other Loan (Net) | -- | -- | -- |
| **Priod Period (Net): 31 December 2024** | **6.458.235** | **3.704.597** | **3.260.019** |
| Loans Granted to Real Persons and Legal Entities (Gross) | 10.925.138 | 9.606.898 | 11.315.834 |
| Provisions (-) | 4.466.903 | 5.902.301 | 8.055.815 |
| Loans Granted to Real Persons and Legal Entities (Net) | 6.458.235 | 3.704.597 | 3.260.019 |
| Banks (Gross) | -- | -- | -- |
| Provisions (-) | -- | -- | -- |
| Banks (Net) | -- | -- | -- |
| Other Loans (Gross) | -- | -- | -- |
| Provisions (-) | -- | -- | -- |
| Other Loans (Net) | -- | -- | -- |



DENİZBANK ANONİM ŞİRKETİ
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

(v) Information on interest accruals, rediscount and valuation differences for non-performing loans and their provisions

| | Group III Loans with Limited Collectability | Group IV Loans with Doubtful Collectability | Group V Uncollectible Loans |
|---|---|---|---|
| **Current Period (Net)** | **2.279.267** | **1.272.375** | **359.032** |
| Interest accruals and rediscount and valuation differences | 3.677.389 | 3.602.588 | 2.602.155 |
| Amount of provision (-) | 1.398.122 | 2.330.213 | 2.243.123 |
| **Prior Period (Net)** | **834.195** | **471.785** | **184.156** |
| Interest accruals and rediscount and valuation differences | 1.410.510 | 1.289.659 | 926.985 |
| Amount of provision (-) | 576.315 | 817.874 | 742.829 |

## 11. Outline of liquidation policy for uncollectible loans and other receivables

For uncollectible loans, first of all the Bank and the customer try to reach an agreement; where these methods to not work and no results can be obtained from follow-up, all the procedures to be performed within the framework of legal legislation are carried out. These transactions last until the customers sign a pledge deficit document or a certificate of insolvency.

## 12. Explanations on write-off policy

The general policy of the Bank is to write-off the receivables that are documented as not possible to be collected during the legal follow-up process.

Write-off policy:

In accordance with the changes on "Provisioning Regulation" published in the Official Gazette No. 30961 dated 27 November 2019 by BRSA, the Parent Bank, in line with TFRS 9, may write-off part of the loans for which there is no reasonable expectation of recovery and that are classified under group 5 with a life time expected credit loss due to the default of debtor, starting from the following reporting date that the loan is classified in group 5.

Write-off is only an accounting practice in accordance with the related change in the regulation and it does not result in giving up the right on the receivable.

The Bank uses the following indicators as to the absence of reasonable expectations regarding the collection of loans:

- For receivables subject to collective assessment,
  - ✓ Maximum attempts were made by the Bank regarding collection during the legal follow-up and remained inconclusive
  - ✓ Recovery horizon is reached
  - ✓ 100% provisioning is realised
- Certain data for those who will be subject to individual assessment that their collection ability has been completely lost as a result of customer analysis and interviews

Although the Bank has applied write-off, its policies for the loans that it follows are in line with the loans it actively pursues in terms of legal collection of borrowers, subjecting loans to the sale of non-performing loans and withdrawal decisions.

## e. Information on financial assets measured at amortised cost

### 1. Information on securities subject to repurchase agreement and given as collateral or blocked

(i) Information on securities subject to repurchase agreement

There is no financial assets measured at amortised cost subject to repurchase agreement (31 December 2024: TL 28.247.697).

(ii) Information on securities subject to given as collateral or blocked

Collateralized financial assets measured at amortised cost are government bonds, book value of which amounts to TL 10.891.118 (31 December 2024: TL 5.186.300).

### 2. Information on government debt securities measured at amortised cost

| *Government debt securities measured at amortised cost* | Current Period | Prior Period |
|---|---|---|
| Government Bonds | 72.034.461 | 65.595.391 |
| Treasury Bills | -- | -- |
| Other Government Debt Securities | -- | -- |
| **Total** | **72.034.461** | **65.595.391** |

### 3. Information on financial assets measured at amortised cost

| *Financial assets measured at amortised cost* | Current Period | Prior Period |
|---|---|---|
| **Debt Securities** | **72.034.461** | **65.595.391** |
| Quoted on Stock Exchange | 72.034.461 | 65.595.391 |
| Unquoted on Stock Exchange | -- | -- |
| **Impairment provisions (-)** | **--** | **--** |
| **Total** | **72.034.461** | **65.595.391** |

### 4. The movements of financial assets measured at amortised cost during the period

| | Current Period | Prior Period |
|---|---|---|
| **Balance at the beginning of the period** | **65.595.391** | **51.237.084** |
| Foreign exchange differences in monetary assets (*) | 15.518.962 | 16.098.868 |
| Purchases during the year | -- | -- |
| Disposals by sale and redemption | (9.079.892) | (1.740.561) |
| **Impairment provisions (-)** | -- | -- |
| **Total** | **72.034.461** | **65.595.391** |

(*) Accruals of financial assets measured at amortised cost are included in "foreign exchange differences in monetary assets".

## f. Information on investments in associates

### 1. Investments in unconsolidated associates

| Title | Address (City/Country) | Share percentage of the Parent Bank(%) | Risk Group Share Percentage of the Parent Bank(%) |
|---|---|---|---|
| 1-Kredi Kayıt Bürosu A.Ş.[1] | Istanbul/Turkey | 9,00 | -- |
| 2-Kredi Garanti Fonu A.Ş.[2] | Ankara/Turkey | 2,00 | -- |
| 3-Ege Tarım Ürünleri Lisanslı Dep. A.Ş.[3] | Izmir/ Turkey | 9,00 | -- |
| 4-İhracatı Geliştirme A.Ş.[2] | Istanbul/ Turkey | 0,16 | -- |

| | Total Assets | Shareholders' Equity | Total Fixed Assets | Interest Income | Income on Securities Portfolio | Current Period Profit/(Loss) | Prior Period Profit/(Loss) | Fair Value |
|---|---|---|---|---|---|---|---|---|
| 1 | 5.412.217 | 2.351.328 | 856.232 | 588.061 | -- | 1.282.745 | 517.710 | -- |
| 2 | 8.466.649 | 3.293.378 | 40.330 | 1.292.104 | -- | 728.683 | (72.526) | -- |
| 3 | 226.803 | 190.830 | 179.982 | 2.945 | -- | (2.008) | 14.859 | -- |
| 4 | 18.403.421 | 13.124.484 | 269.573 | 4.969.864 | -- | 1.308.439 | (766.059) | -- |

[1] Information on the financial statements is presented as of the period ended 30 September 2025.

[2] Information on the financial statements is presented as of the period ended 31 December 2024.

[3] Information on the financial statements is presented as of the period ended 31 December 2025.

### 2. Investments in consolidated associates

There are no investments in consolidated associates.

## g. Information on investments in subsidiaries

### 1. Information on shareholders' equity of major subsidiaries

The Parent Bank do not not have any capital requirement arising from its subsidiaries included in the consolidated capital adequacy standard ratio.

The amounts below are obtained from the financial data of 31 December 2025 prepared in accordance with the legislation to which Denizbank AG is subject to.

| | Denizbank AG |
|---|---|
| Paid-in capital | 11.657.842 |
| Share premium | 17.128.700 |
| Reserves | 37.591.753 |
| Deductions from capital | 110.710 |
| **Total Common Equity** | **66.267.585** |
| Total additional Tier I capital | -- |
| Deductions from capital | 442.839 |
| **Total Core Capital** | **65.824.746** |
| Total supplementary capital | -- |
| **Capital** | **65.824.746** |
| Deductions from capital | -- |
| **SHAREHOLDERS' EQUITY** | **65.824.746** |

### 2. Information on unconsolidated subsidiaries

| Title | Address (City/Country) | Share percentage of the Parent Bank (%) | Share percentage of other shareholders (%) |
|---|---|---|---|
| 1-İntertech Bilgi İşlem ve Pazarlama Ticaret A.Ş. | Istanbul / Turkey | 100 | -- |
| 2-Deniz Immobilien Service GmbH | Vienna/ Turkey | -- | 100 |
| 3- Ekspres Gayrimenkul Turizm Yatırım İşletme ve Ticaret A.Ş. | Istanbul / Turkey | -- | 100 |
| 4-NeoHub Teknoloji Yazılım Pazarlama ve Danışmanlık A.Ş. | Istanbul / Turkey | -- | 100 |
| 5-Neo Elektronik Ticaret Bilişim Teknolojileri Yazılım ve Danışmanlık A. Ş. | Istanbul / Turkey | -- | 85 |
| 6-Neohub Bulut Teknolojileri A.Ş | Istanbul / Turkey | -- | 100 |

| (**) | Total Assets | Shareholders' Equity | Total Fixed Assets | Interest Income | Income on Securities Portfolio | Current Period Profit/(Loss) | Prior Period Profit/(Loss) | Fair Value |
|---|---|---|---|---|---|---|---|---|
| (*)1 | 5.664.772 | 4.211.438 | 3.347.367 | 1.943 | -- | 705.361 | 1.583.618 | 5.491.000 |
| 2 | 2.786 | 2.628 | -- | -- | -- | 68 | (3) | -- |
| 3 | 86.703 | (29) | 11.257 | 2.052 | -- | (11.953) | (9.102) | -- |
| (*)4 | 638.680 | 577.500 | 140.321 | 37 | -- | 59.369 | 439.038 | -- |
| (*)5 | 3.171 | 2.858 | (206) | 2.227 | -- | (8.236) | (11.407) | -- |
| (*)6 | 4.851 | 4.495 | -- | -- | -- | 942 | 59 | -- |

(*) As of December 31, 2024, the total fair value of the Parent Bank's indirect subsidiaries is determined according to the valuation report prepared by an independent firm and is shown in line 1.

(**)TAS 29 has not been applied.

The liquidation process of Deniz Kültür Sanat Yayıncılık Ticaret ve Sanayi A.Ş. was completed and registered in the Trade Registry Gazette on 24 September 2025.

### 3. Information on consolidated subsidiaries

| | Title | Address (City/Country) | Share percentage of the Parent Bank (%) | Share percentage of other shareholders (%) (*) | Consolidation Method |
|---|---|---|---|---|---|
| 1 | Denizbank AG | Vienna/Austria | 100 | -- | Full consolidation |
| 2 | Deniz Yatırım Menkul Kıymetler A.Ş. | Istanbul/Turkey | 100 | -- | Full consolidation |
| 3 | JSC Denizbank Moskova | Moscow / Russia | 100 | -- | Full consolidation |
| 4 | Deniz Portföy Yönetimi A.Ş. | Istanbul/Turkey | -- | 100 | Full consolidation |
| 5 | Deniz Finansal Kiralama A.Ş. | Istanbul/Turkey | 100 | -- | Full consolidation |
| 6 | Deniz Faktoring A.Ş. | Istanbul/Turkey | 100 | -- | Full consolidation |
| 7 | Deniz Gayrimenkul Yatırım Ortaklığı A.Ş. (***) | Istanbul/Turkey | 72 | -- | Full consolidation |
| 8 | CR Erdberg Eins GmbH & Co KG | Vienna/Austria | -- | 100 | Full consolidation |
| 9 | Denizöde Para ve Ödeme Hizmetleri A.Ş.(**) | Istanbul/Turkey | 100 | -- | Full consolidation |

(*) Represents risk group share percentage of the Bank.

(**) On 25 September 2024, "Fastpay Elektronik Para Payment Hizmetleri A.Ş." The title of "Denizöde Elektronik Para Payment Hizmetleri A.Ş." and was published in the Trade Registry Gazette.

(***) The process of purchasing the shares of "Deniz Gayrimenkul Yatırım Ortaklığı A.Ş.", which is owned by the Bank's subsidiary Deniz Yatırım Menkul Kıymetler A.Ş., by the Bank was completed on 2 April 2024.

| (*) | Total Assets | Shareholders' Equity | Total Fixed Assets | Interest Income | Income on Securities Portfolio | Current Period Profit/(Loss) | Prior Period Profit/(Loss) | Fair Value | Capital requirement |
|---|---|---|---|---|---|---|---|---|---|
| 1 | 352.991.461 | 68.541.716 | 704.462 | 11.618.965 | 1.025.020 | 3.364.791 | 3.710.596 | -- | -- |
| 2 | 14.806.023 | 11.170.219 | 135.314 | 5.867.112 | -- | 4.388.517 | 4.006.101 | -- | -- |
| 3 | 65.156.524 | 9.164.270 | 110.752 | 4.293.604 | -- | 3.398.884 | 1.589.213 | -- | -- |
| 4 | 2.434.690 | 1.807.452 | 6.756 | 1.855 | 167 | 1.437.573 | 681.424 | -- | -- |
| 5 | 48.383.013 | 14.789.432 | 10.751.397 | 3.653.760 | -- | 5.066.405 | 4.155.814 | -- | -- |
| 6 | 19.143.844 | 7.274.063 | 73.970 | 5.136.638 | -- | 1.976.901 | 1.783.089 | -- | -- |
| 7 | 6.381.836 | 5.064.162 | 1.502 | 52.639 | -- | 1.378.980 | 1.583.276 | 2.155.499 | -- |
| 8 | 1.562.081 | 1.343.509 | 1.337.605 | 786 | -- | 16.547 | 6.882 | -- | -- |
| 9 | 350.502 | 282.429 | 65.839 | 37.693 | -- | (185.967) | (125.848) | -- | -- |

(*) TAS 29 has not been applied.

As of December 31, 2025, the amounts are adjusted according to the financial statements prepared for BRSA consolidation. Within the framework of BRSA regulations, it includes December 31, 2025 values that are not subjected to inflation accounting.

(i) Movement of consolidated subsidiaries during the period

| | Current Period | Prior Period |
|---|---|---|
| **Balance at the Beginning of the Period** | **11.346.515** | **11.059.182** |
| **Movements During the Period** | **404.552** | **287.333** |
| Purchases (*) | 150.000 | 242.000 |
| Bonus Shares Received | -- | -- |
| Dividends from Current Year Profit | -- | -- |
| Sales (**) | -- | (54.015) |
| Revaluation Increase, Effect of Inflation and F/X Difference | 254.552 | 99.348 |
| Other | -- | -- |
| Provision for Impairment | -- | -- |
| **Balance at the End of the Period** | **11.751.067** | **11.346.515** |
| **Capital Commitments** | | |
| **Share Percentage at the end of Period (%)** | **--** | **--** |

(*) The capital increase of "Denizöde Elektronik Para ve Odeme Hizmetleri A.Ş." has been made in the amount of TL 150.000 as of 13 June 2025 and TL 242.000 as of 24 July 2024.

(***) Eurodeniz International Banking Unit has entered into the liquidation process and the investment amount in the bank is TL 7.118.

Total nominal amount of shares amount to TL 10.240.841 of Deniz Gayrimenkul Yatırım Ortaklık A.Ş., one of the Bank's subsidiaries, was sold in October and November 2024.

(ii) Sectorial information on the consolidated subsidiaries and the related carrying amounts

| | Current Period | Prior Period |
|---|---|---|
| Banks | 2.314.029 | 2.314.029 |
| Insurance Companies | -- | -- |
| Factoring Companies | 2.490.507 | 2.490.507 |
| Leasing Companies | 3.934.217 | 3.934.217 |
| Finance Companies | -- | -- |
| Other Subsidiaries | 3.012.314 | 2.607.762 |
| **Total** | **11.751.067** | **11.346.515** |

The balances of the consolidated subsidiaries mentioned in the above have been eliminated in the accompanying financial statements.

(iii) Quoted subsidiaries within the consolidation scope

| | Current Period | Prior Period |
|---|---|---|
| Quoted on domestic markets | 2.155.499 | 3.024.605 |
| Quoted on foreign markets | -- | -- |

(iv) Consolidated subsidiaries disposed during the current period:

None.

(v) Consolidated subsidiaries acquired during the current period:

None.



DENİZBANK ANONİM ŞİRKETİ
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

## h. Information on jointly controlled entities (joint ventures)

### 1. Information on jointly controlled entities (joint ventures)

| Title | Share percentage of the Parent Bank (%) | Share percentage of the Group (%) | Current Assets | Non-Current Assets | Non-Current Liabilities | Income | Expenses |
|---|---|---|---|---|---|---|---|
| Bantaş Nakit ve Kıymetli Mal Taşıma ve Güvenlik Hizmetleri A.Ş. | 33 | 33 | 664.591 | 305.140 | 230.204 | 2.635.273 | (2.460.744) |

Information on the unaudited financial statements is presented as of the period ended 31 December 2025.

### 2. Reasons of being unconsolidated for unconsolidated jointly controlled entities (joint ventures) and method used in the accounting of jointly controlled entities (joint ventures) in the Parent Bank's unconsolidated financial statements

Although the Parent Bank represents Bantaş Nakit ve Kımetli Mal Taşıma ve Güvenlik Hizmetleri A.Ş. ("Bantaş") with 33% of ownership rate as jointly controlled affiliate in its financial statements, it was not consolidated since it is a non-financial entity. This investment is carried at cost.

## i. Information on receivables from leasing transactions

### 1. Representation of investments in leasing transactions by remaining maturity

| | Current Period (*) | | Prior Period (*) | |
|---|---|---|---|---|
| | Gross | Net | Gross | Net |
| Less than 1 year | 6.100.180 | 5.740.448 | 5.132.058 | 4.716.851 |
| Between 1-4 years | 20.161.766 | 17.135.839 | 16.112.656 | 12.766.101 |
| Over 4 years | 7.198.487 | 5.953.332 | 5.723.011 | 4.412.477 |
| **Total** | **33.460.433** | **28.829.619** | **26.967.725** | **21.895.429** |

(*) Non-performing lease receivables of TL 975.463 are not included (31 December 2024: TL 2.726.693).

### 2. Information on net investments in lease transactions

| | Current Period (*) | Prior Period (*) |
|---|---|---|
| Gross finance lease investment | 33.460.433 | 26.967.725 |
| Unearned finance income from finance lease (-) | 4.630.814 | 5.072.296 |
| Cancelled leasing amounts (-) | -- | -- |
| **Net investment on finance leases** | **28.829.619** | **21.895.429** |

(*) Non-performing lease receivables of TL 975.463 are not included (31 December 2024: TL 2.726.693).

### 3. Information on operating leased

Deniz Finansal Kiralama A.Ş. started the fleet rental operations in the scope of operational leasing in June 2014.

Long-term receivables arising from leased assets are not recognised in the DFS Group's balance sheet. Receivables arising from the invoiced rents amounts within the period are recognised in the Group's balance sheet.

As of 31 December 2025, the DFS Group's receivables which arise from its operational leasing agreements and will emerge in the future are distributed as follows by year:

| | Current Period | Prior Period |
|---|---|---|
| Up to 1 year | 163.705 | 81.148 |
| Between 1-5 years | -- | -- |
| 5 years and over | -- | -- |
| **Total** | **163.705** | **81.148** |

## j. Explanation on derivative financial instruments for hedging purpose

None.

### k. Information on tangible assets

| | Real Estate(*) | Vehicles | Right-of-Use Assets | Other | Total |
|---|---|---|---|---|---|
| **Cost At the End Of The Prior Period** | **16.643.266** | **7.239.773** | **2.577.303** | **4.348.514** | **30.808.856** |
| Transfers | -- | -- | -- | -- | -- |
| Acquisitions | 405.413 | 4.174.292 | 1.183.970 | 2.135.161 | 7.898.836 |
| Revaluation differences | 7.731.753 | -- | -- | -- | 7.731.753 |
| Disposals | -- | (1.406.317) | (116.751) | (244.886) | (1.767.954) |
| Foreign exchange differences | 97.763 | 1.672 | 98.680 | 239.274 | 437.389 |
| **Cost At the End Of The Period** | **24.878.195** | **10.009.420** | **3.743.202** | **6.478.063** | **45.108.880** |
| **Accumulated Depreciation At the End Of The Prior Period** | **(121.165)** | **(18.458)** | **(1.426.993)** | **(2.165.593)** | **(3.732.209)** |
| Transfers | -- | -- | -- | -- | -- |
| Depreciation fort he period | (194.729) | (9.405) | (703.567) | (730.141) | (1.637.842) |
| Disposals | -- | 4.729 | 116.751 | 184.757 | 306.237 |
| Foreign exchange differences | 6.608 | (1.380) | (83.122) | (175.122) | (253.016) |
| **Accumulated Depreciation At the End Of The Period** | **(309.286)** | **(24.514)** | **(2.096.931)** | **(2.886.099)** | **(5.316.830)** |
| **Net Book Value At The End Of The Period** | **24.568.909** | **9.984.906** | **1.646.271** | **3.591.964** | **39.792.050** |

(*) The building currently used as the Head Office was purchased by the Parent Bank on 17 April 2024 for a price of TL 11.584.752 + VAT.

As of 31 December 2016, in the valuation of the properties in use that are recognised under tangible fixed assets, the cost model has been changed as revaluation model in accordance with TAS 16 "Tangible Fixed Assets". The positive difference between the property values in the expertise reports prepared by the licensed appraisal companies and the net book value of the related properties is followed in the equity accounts and the negative differences are followed in the statement of profit or loss.

Revaluation difference amounting to TL 7.731.753 (31 December 2024: TL 520.203) is recognised under equity as a result of revaluation process.

### l. Information on intangible assets

| | Other | Goodwill | Total |
|---|---|---|---|
| **Cost At the End Of The Prior Period** | **10.508.672** | **--** | **10.508.672** |
| Transfers | -- | -- | -- |
| Acquisitions | 5.092.605 | -- | 5.092.605 |
| Revaluation differences | -- | -- | -- |
| Disposals | (3.375) | -- | (3.375) |
| Foreign exchange differences | 418.457 | -- | 418.457 |
| **Cost At the End Of The Period** | **16.016.359** | **--** | **16.016.359** |
| **Accumulated Depreciation At the End Of The Prior Period** | **(5.046.461)** | **--** | **(5.046.461)** |
| Transfers | 25.553 | -- | 25.553 |
| Depreciation fort he period | (3.248.713) | -- | (3.248.713) |
| Disposals | 3.270 | -- | 3.270 |
| Foreign exchange differences | (416.874) | -- | (416.874) |
| **Accumulated Depreciation At the End Of The Period** | **(8.683.225)** | **--** | **(8.683.225)** |
| **Net Book Value** | **7.333.134** | **--** | **7.333.134** |

### m. Explanation on investment properties

Investment properties are properties held by Deniz GYO for the purpose of generating lease profit.

As of 31 December 2025, the DFS Group's investment properties amount to TL 4.163.844 (31 December 2024: TL 3.048.380) which are carried at fair value in the consolidated financial statements.



GRI 2-21, 2-27

DENİZBANK ANONİM ŞİRKETİ
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

### n. Information on deferred tax asset

Deferred tax asset calculated within the scope of applicable regulation amounts to TL 102.478 (31 December 2024: TL 5.044.414) and deferred tax liability amounts to TL 1.866.716 (31 December 2024: TL 970.831). The mentioned value has been calculated by netting off the deductible and taxable temporary differences as of the balance sheet date.

The following table summarizes the distribution of deferred tax in terms of sources:

| | Current Period | Prior Period |
|---|---|---|
| Miscellaneous Provisions | 7.249.925 | 5.958.854 |
| Provision for Employee Benefits | 1.225.414 | 936.165 |
| Unearned Revenue | 677.575 | 584.737 |
| Financial Loss | -- | 123.175 |
| Other | -- | 1.704.050 |
| **Deferred Tax Assets** | **9.152.914** | **9.306.981** |
| | | |
| Valuation Differences of Financial Assets | (6.884.774) | (3.600.401) |
| Valuation Differences of Tangible Assets | (1.806.951) | (182.545) |
| Valuation Differences of Derivatives | (1.163.119) | (1.450.452) |
| Other | (406.096) | -- |
| **Deferred Tax Liabilities** | **(10.260.940)** | **(5.233.398)** |
| **Net Deferred Tax Assets** | **(1.108.026)** | **4.073.583** |

### o. Explanation on non-current assets or disposal groups held for sale and from discontinued operations

The liquidation process of Eurodeniz International Banking Unit Ltd. which one of the subsidiaries of the Parent Bank has been finalized on 26 June 2024. Explanation is given in Section Three, note XI.

### p. Information on other assets

1. Information on prepaid expense, taxes and similar items

   DFS Group's total prepaid expenses are TL 14.027.125 (31 December 2024: TL 7.475.085).

2. Other assets do not exceed 10% of total assets excluding the off-balance sheet commitments.

## II. Explanations and disclosures related to consolidated liabilities

### a. Information on deposits

Foreign currency protected deposit product, the operating rules of which are determined by the Ministry of Treasury and Finance and the CBRT, and which ensures that TL deposits are valued with interest rates and are protected against foreign currency exchange rates, started to be offered to bank customers as of the year of 2021 accounting period reported. TL deposits include TL 6.529.580 deposits within this scope as of 31 December 2025 (31 December 2024: TL 95.445.198).

GRI 2-21, 2-27

## 1. Information on maturity structure of deposits

| Current Period: 31 December 2025 | Demand | 7 Days Notice | Up to 1 Month | 1-3 Months | 3-6 Months | 6 Months-1 Year | 1 Year and Over | Accumulated Deposit Accounts | Total |
|---|---|---|---|---|---|---|---|---|---|
| Saving Deposits | 38.759.989 | -- | 48.070.692 | 238.047.829 | 7.450.664 | 6.995.796 | 12.354.131 | 6.069 | **351.685.170** |
| Foreign Currency Deposits (*) | 188.987.955 | -- | 73.504.035 | 97.525.285 | 64.996.388 | 67.857.735 | 36.585.684 | 8.444 | **529.465.526** |
| Residents in Turkey | 93.046.303 | -- | 30.641.926 | 61.695.988 | 26.804.735 | 28.623.187 | 4.296.422 | 5.651 | **245.114.212** |
| Residents Abroad | 95.941.652 | -- | 42.862.109 | 35.829.297 | 38.191.653 | 39.234.548 | 32.289.262 | 2.793 | **284.351.314** |
| Public Sector Deposits | 5.541.234 | -- | 3.445.675 | 1.007.285 | 42.720 | -- | -- | -- | **10.036.914** |
| Commercial Deposits | 25.549.932 | -- | 53.792.723 | 88.531.857 | 21.755.448 | 52.536.068 | 3.556.250 | -- | **245.722.278** |
| Other Ins. Deposits | 938.963 | -- | 1.201.856 | 5.892.959 | 2.267.172 | 1.399.016 | 5.286 | -- | **11.705.252** |
| Precious Metal Deposits | 81.815.306 | -- | 1.272.301 | 14.370.925 | 4.276.206 | 5.047.539 | 13.767.805 | 834 | **120.550.916** |
| Bank Deposits | 1.742.820 | -- | 575.959 | 11.653.111 | 529.315 | -- | 537.169 | -- | **15.038.374** |
| Central Bank | -- | -- | -- | -- | -- | -- | -- | -- | **--** |
| Domestic Banks | 98.418 | -- | 142.879 | 427.380 | 515.483 | -- | 526.420 | -- | **1.710.580** |
| Foreign Banks | 1.641.623 | -- | 433.080 | 11.225.731 | 13.832 | -- | 10.749 | -- | **13.325.015** |
| Special Finan. Inst. | 2.779 | -- | -- | -- | -- | -- | -- | -- | **2.779** |
| Other | -- | -- | -- | -- | -- | -- | -- | -- | **--** |
| **Total** | **343.336.199** | **--** | **181.863.241** | **457.029.251** | **101.317.913** | **133.836.154** | **66.806.325** | **15.347** | **1.284.204.430** |

(*) Foreign Currency Deposit Account consists of Saving Deposit customers at the amount of TL 276.498.122 and Commercial Deposit customers at the amount of TL 252.967.404

| Prior Period: 31 December 2024 | Demand | 7 Days Notice | Up to 1 Month | 1-3 Months | 3-6 Months | 6 Months-1 Year | 1 Year and Over | Accumulated Deposit Accounts | Total |
|---|---|---|---|---|---|---|---|---|---|
| Saving Deposits | 25.075.499 | -- | 17.486.145 | 176.955.932 | 80.916.104 | 23.732.824 | 40.070.385 | 5.504 | **364.242.393** |
| Foreign Currency Deposits (*) | 136.669.118 | -- | 34.727.643 | 91.971.155 | 24.557.903 | 42.531.982 | 24.287.881 | 13.306 | **354.758.988** |
| Residents in Turkey | 71.505.538 | -- | 14.556.658 | 51.899.865 | 6.419.550 | 5.452.205 | 3.041.099 | 8.862 | **152.883.777** |
| Residents Abroad | 65.163.580 | -- | 20.170.985 | 40.071.290 | 18.138.353 | 37.079.777 | 21.246.782 | 4.444 | **201.875.211** |
| Public Sector Deposits | 4.130.123 | -- | 1.365.744 | 723.978 | 88.237 | 5.571 | 3.639 | -- | **6.317.292** |
| Commercial Deposits | 23.877.408 | -- | 45.300.562 | 39.214.189 | 34.974.150 | 25.746.149 | 15.209.905 | -- | **184.322.363** |
| Other Ins. Deposits | 527.132 | -- | 971.631 | 2.440.181 | 1.177.189 | 295.732 | 2.415 | -- | **5.414.280** |
| Precious Metal Deposits | 28.781.618 | -- | 218.152 | 2.764.740 | 1.901.889 | 1.131.238 | 132.519 | 439 | **34.930.595** |
| Bank Deposits | 420.253 | -- | 612.737 | 971.286 | 551.939 | -- | 2.179.992 | -- | **4.736.207** |
| Central Bank | -- | -- | -- | -- | -- | -- | -- | -- | **--** |
| Domestic Banks | 121.025 | -- | 352 | 397.453 | 397.451 | -- | 408.875 | -- | **1.325.156** |
| Foreign Banks | 296.925 | -- | 612.385 | 573.833 | 154.488 | -- | 1.771.117 | -- | **3.408.748** |
| Special Finan. Inst. | 2.303 | -- | -- | -- | -- | -- | -- | -- | **2.303** |
| Other | -- | -- | -- | -- | -- | -- | -- | -- | **--** |
| **Total** | **219.481.151** | **--** | **100.682.614** | **315.041.461** | **144.167.411** | **93.443.496** | **81.886.736** | **19.249** | **954.722.118** |

(*) Foreign Currency Deposit Account consists of Saving Deposit customers at the amount of TL 205.171.634 and Commercial Deposit customers at the amount of TL 149.587.354.

## 2. Information on deposit insurance

(i) Information on saving deposits under the guarantee of insurance and exceeding the limit of insurance

Deposits owned by foreign subsidiaries in scope of consolidation are under insurance coverage according to legislations of countries in which they are located and are not included in following table.

| | Saving Deposit Insurance Fund | | Exceeding the Insurance Coverage Limit | |
|---|---|---|---|---|
| | Current Period | Prior Period | Current Period | Prior Period |
| Saving Deposits | 155.340.630 | 115.096.786 | 200.828.924 | 247.945.896 |
| Foreign Currency Saving Deposits | 59.230.547 | 43.926.440 | 121.302.864 | 77.895.043 |
| Other Deposits in the form of Saving Deposits | -- | -- | -- | -- |
| Foreign Branches' Deposits under Foreign Authorities' Insurance | -- | -- | -- | -- |
| Off-shore Banking Regions' Deposits under Foreign Authorities' Insurance | -- | -- | -- | -- |
| **Total** | **214.571.177** | **159.023.226** | **322.131.788** | **325.840.939** |

In accordance with the "Regulation on Amending the Regulation on the Insurable Deposit and Participation Funds and Premiums to be Collected by the Savings Deposit Insurance Fund" published in the Official Gazette dated 27 August 2022 and numbered 31936, official institutions in the presence of credit institutions, credit institutions and all deposits and participation funds, except those belonging to financial institutions, have started to be insured. In this context, commercial deposits covered by the insurance amount to TL 26.153.454 and the relevant amount is not included in the footnote.

(ii) Saving deposits of real persons which are not under the guarantee of insurance

| | Current Period | Prior Period |
|---|---|---|
| Deposits and Other Accounts in Foreign Branches | 17.931 | 20.658 |
| Deposits and Other Accounts belong to Major Shareholders with Their Parents, Spouse and Children under Their Wardship | -- | -- |
| Deposits and Other Accounts belong to Members of Board of Directors, CEO and Deputy CEO with Their Parents, Spouse and Children under Their Wardship | 953.786 | 877.143 |
| Deposits and Other Accounts linked to Crimes Mentioned in 282nd Article of 5237 Numbered Turkish Penal Code dated on 26/09/2004 | -- | -- |
| Deposits belong to Off-Shore Banks which are established in Turkey | -- | -- |
| **Total** | **971.717** | **897.801** |

(iii) Saving deposits in Turkey are not covered by any insurance in any other country since the Bank's headquarter is not located abroad.

## b. Information on derivative financial liabilities held for trading

### 1. Negative differences table for derivative financial liabilities held for trading

| | Current Period | | Prior Period | |
|---|---|---|---|---|
| | TL | FC | TL | FC |
| Forward Transactions | 701 | 1.062.559 | 313 | 1.327.397 |
| Swap Transactions | 135.996 | 4.133.304 | 12.235 | 3.394.984 |
| Futures Transactions | -- | -- | -- | -- |
| Options | -- | 1.416.196 | -- | 1.613.049 |
| Other | -- | -- | -- | -- |
| **Total** | **136.697** | **6.612.059** | **12.548** | **6.335.430** |

## c. Information on funds borrowed

### 1. Information on banks and other financial institutions

| | Current Period | | Prior Period | |
|---|---|---|---|---|
| | TL | FC | TL | FC |
| Central Bank Loans | -- | -- | -- | -- |
| Domestic Banks and Institutions | 2.056.902 | 4.849.576 | 3.208.409 | 2.584.423 |
| Foreign Banks, Institutions and Funds | 5.525.058 | 237.264.132 | 1.584.378 | 189.966.406 |
| **Total** | **7.581.960** | **242.113.708** | **4.792.787** | **192.550.829** |

### 2. Maturity information of funds borrowed

| | Current Period | | Prior Period | |
|---|---|---|---|---|
| | TL | FC | TL | FC |
| Short-Term | 6.981.028 | 1.793.819 | 3.756.037 | 45.337.599 |
| Medium and Long-Term | 600.932 | 240.319.889 | 1.036.750 | 147.213.230 |
| **Total** | **7.581.960** | **242.113.708** | **4.792.787** | **192.550.829** |

### 3. Additional explanations on the areas which the Group's liabilities are concentrated

Deposits are the most important funding source of the Group and constitute 63% of total funding source (31 December 2024: 60%). Loans received, subordinated loans, debts to money markets and securities issued constitute 19% of total funding source (31 December 2024: 21%).

## d. Information on securities issued

| | Current Period | | Prior Period | |
|---|---|---|---|---|
| | TL | FC | TL | FC |
| Bonds(*) | -- | 99.239.580 | -- | 72.127.198 |
| Bills | 2.155.187 | 3.585.416 | 7.634.432 | 12.638.002 |
| Asset Backed Securities | -- | -- | -- | -- |
| **Total** | **2.155.187** | **102.824.996** | **7.634.432** | **84.765.200** |

(*) DFSG provides funds through securitization transactions based on foreign remittance flows through DFS Funding Corporation, a special purpose institution established abroad within the framework of its foreign borrowing program.

As of 31 December 2025, the Parent Bank has no repurchased the securities it has issued and netted them in its financial statements (31 December 2024: None).

## e. If other liabilities line of the balance sheet exceeds 10% of the total balance sheet excluding the off balance sheet commitments, the names and amounts of the sub-accounts constituting at least 20% of the other liabilities

Other liabilities do not exceed 10% of the balance sheet total excluding the off-balance sheet commitments.

## f. Information on lease liabilities

| | Current Period | | Prior Period | |
|---|---|---|---|---|
| | Gross | Net | Gross | Net |
| Less than 1 year | 1.286.449 | 745.313 | 912.940 | 534.535 |
| Between 1-4 years | 1.550.844 | 668.489 | 1.008.562 | 395.683 |
| Over 4 years | 1.204.827 | 412.368 | 1.003.800 | 309.980 |
| **Total** | **4.042.120** | **1.826.170** | **2.925.302** | **1.240.198** |

## g. Information on derivative financial liabilities for hedging purpose

None.



DENİZBANK ANONİM ŞİRKETİ
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

## h. Explanation on provisions

### 1. Provision for foreign exchange differences on foreign currency indexed loans

As of 31 December 2025, there is no provisions for foreign exchange differences on foreign currency indexed loans (31 December 2024: None). The amount of the provision for foreign exchange differences on foreign currency indexed loans are netted against loans and receivables under assets in the financial statements.

### 2. Liabilities of provision for employee benefits

TAS 19 requires using the actuarial valuation method for calculation of liabilities.

Accordingly, the following actuarial assumptions were used in the calculation of the total provision for employee termination benefits:

| | Current Period | Prior Period |
|---|---|---|
| Discount rate | 4,17% | 4,05% |
| İnterest rate | 30,04% | 29,02% |
| Estimated rate of increase in salary/severance pay limit | 24,83% | 24,00% |

As of 31 December 2025, TL 2.217.283 of provision for employee termination benefits (31 December 2024: TL 1.443.388) and TL 2.330.026 of unused vacation provisions and other rights (31 December 2024: TL 1.879.155) were reflected to the consolidated financial statements.

Movement of the provision for employee termination benefits during the period is as follows:

| | Current Period | Prior Period |
|---|---|---|
| **Balance at the Beginning of the Period** | **1.443.388** | **742.596** |
| Changes in the period | 611.259 | 324.187 |
| Actuarial loss/(gain) | 635.215 | 655.489 |
| Paid in the period | (478.141) | (284.118) |
| FX difference | 5.562 | 5.234 |
| **Balance at the End of the Period** | **2.217.283** | **1.443.388** |

### 3. Information on other provisions

Information on the items and amounts causing the excess if other provisions exceed 10% of total provisions:

**Current period:**

TL 2.638.344 of other provisions represents stage 1 and stage 2 provisions for expected credit loss for non-cash loans, TL 2.881.468 is related to stage 3 provision for expected credit loss for non-cash loans that are unindemnified and not converted into cash, TL 1.182.167 is the provisions for the litigations against the Bank, TL 8.700.000 includes free provision and TL 2.885.167 includes other provisions.

**Prior period:**

TL 1.663.008 of other provisions represents stage 1 and stage 2 provisions for expected credit loss for non-cash loans, TL 3.425.435 is related to stage 3 provision for expected credit loss for non-cash loans that are unindemnified and not converted into cash, TL 1.698.991 is the provisions for the litigations against the Bank, TL 8.700.000 includes free provision and TL 3.775.021 includes other provisions.

## i. Explanations on tax liability

### 1. Information on current tax liability

(i) Information on tax provision

As of 31 December 2025, the corporate tax provision of DFS Group amounts to TL 11.071.718 (31 December 2024: TL 10.537.381), and it has been offset with advance taxes amounting to TL 7.143.609. (31 December 2024: TL 8.250.859).

(ii) Information on tax liabilities

| | Current Period | Prior Period |
|---|---|---|
| Corporate tax payables | 3.928.109 | 2.286.522 |
| Taxation on securities | 4.889.694 | 1.899.273 |
| Taxes on real estate capital gain | 21.023 | 13.018 |
| Banking Insurance Transaction Tax (BITT) | 2.728.231 | 2.039.531 |
| Taxes on foreign exchange transactions | 44.742 | 33.636 |
| Value added tax payables | 165.764 | 128.549 |
| Other | 674.143 | 539.913 |
| **Total** | **12.451.706** | **6.940.442** |

(iii) Information on premiums

| | Current Period | Prior Period |
|---|---|---|
| Social security premiums- employee share | 152.488 | 112.052 |
| Social security premiums- employer share | 212.108 | 155.165 |
| Bank pension fund premium- employee share | -- | -- |
| Bank pension fund premium- employer share | -- | -- |
| Pension fund membership fees and provisions- employee share | -- | -- |
| Pension fund membership fees and provisions- employer share | -- | -- |
| Unemployment insurance- employee share | 10.005 | 27.324 |
| Unemployment insurance- employer share | 19.125 | 13.920 |
| Other | -- | -- |
| **Total** | **393.726** | **308.461** |

**2. Information on deferred tax liability**

Deferred tax liability calculated within the scope of the applicable regulations amounts to TL 1.866.716 (31 December 2024: TL 970.831). The detail of deferred tax is disclosed in Note "I" of explanations and disclosures related to consolidated assets.

**j. Information on liabilities related to non-current assets held for sale and discontinued operations**

The liquidation process of Eurodeniz International Banking Unit Ltd. which one of the subsidiaries of the Parent Bank has been finalized on 26 June 2024. Explanation is given in Section Three, note XI.

**k. Information on subordinated loans**

| | Current Period | | Prior Period | |
|---|---|---|---|---|
| | TL | FC | TL | FC |
| **Debt Instruments subject to common equity** | **--** | **--** | **--** | **--** |
| Subordinated Loans | -- | -- | -- | -- |
| Subordinated Debt Instruments | -- | -- | -- | -- |
| **Debt Instruments subject to tier 2 equity** | **--** | **15.392.282** | **--** | **12.137.102** |
| Subordinated Loans | -- | 15.392.282 | -- | 12.137.102 |
| Subordinated Debt Instruments | -- | -- | -- | -- |
| **Total** | **--** | **15.392.282** | **--** | **12.137.102** |

Information on subordinated loans is disclosed in Section Four, note I-b.

**l. Information on shareholders' equity**

**1. Presentation of paid-in capital**

| | Current Period | Prior Period |
|---|---|---|
| Share | 19.638.600 | 19.638.600 |
| Preferred Share | -- | -- |

Paid-in capital of the Parent Bank is shown at nominal value.

**2. Paid-in capital amount, explanation as to whether the registered share capital system is applied at the bank; if so the upper limit of registered share capital**

The registered share capital system is not applied.



GRI 2-21, 2-27

DENİZBANK ANONİM ŞİRKETİ
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

**3. Information on share capital increases and their sources and other information on any increase in capital shares during the current period**

With the decision of the Board of Directors of the Bank dated 1 April 2024 and 18 April 2024 it was decided to increase the capital of the Parent Bank from TL 5.696.100.000 to TL 19.638.600.000 of which the increase in the capital of the Bank in cash by TL 13.942.500.000 to be covered from the amount transferred to the name and account of ENBD as 'capital advance' as a result of the early repayment of the subordinated loans ('TIER II') obtained from ENBD, the main shareholder of the Bank, within the framework of the BRSA's approval, and within this scope, it has been approved at the Extraordinary General Assembly Meeting on 16 May 2024 and capital increase was registered on 23 May 2024 to amend Article 6 of the Articles of Association of the Parent Bank titled "Capital of the Bank" accordingly.

| Increase Date | Increase Amount | Cash | Profit Reserves Subject to Increase | Capital Reserves Subject to Increase |
|---|---|---|---|---|
| 23 May 2024 | 13.942.500 | 13.942.500 | -- | -- |

**4. Information on share capital increases from revaluation funds during the current period**

None.

**5. Capital commitments in the last fiscal year and at the end of the following period, the general purpose of these commitments and projected resources required to meet these commitments**

The capital is totally paid in and there are no capital commitments.

**6. Prior period indicators of the Parent Bank's income, profitability and liquidity; and possible effects of the predictions on equity, considering uncertainty indicators**

Balance sheets of the entities under DFS Group are managed prudently, to minimize the negative effects of interest rate, foreign currency and credit risks. This policy contributes to the progress of DFS Group's profitability with a steady increasing trend.

**7. Summary information on the privileges given to stocks representing the capital**

The Parent Bank does not have any preferred stocks.

**8. Information on marketable securities value increase fund**

| | Current Period | | Prior Period | |
|---|---|---|---|---|
| | TL | FC | TL | FC |
| Associates, Subsidiaries and JVs | 5.135.319 | -- | 11.992.319 | -- |
| Valuation Difference | (2.017.717) | 3.197.618 | (3.220.198) | (256.626) |
| FX Gain or Loss | -- | -- | -- | -- |
| **Total** | **3.117.602** | **3.197.618** | **8.772.121** | **(256.626)** |

**9. Information on hedging funds**

Explanations about hedging funds are in Section Four, note VIII.

**10. Explanations on minority shares**

| | Current Period | Prior Period |
|---|---|---|
| **Balance at the Beginning of the Period** | **912.270** | **497.358** |
| Minority shares in net income of consolidated subsidiaries | 389.011 | 414.912 |
| Increase/(decrease) in minority shares due to disposals | -- | -- |
| Other | -- | -- |
| **Balance at the End of the Period** | **1.301.281** | **912.270** |

### 11. Explanations on revaluation differences of tangible fixed assets

As of 31 December 2016, in the valuation of the properties in use that are recognised under tangible fixed assets, the cost model has been changed as revaluation model in accordance with TAS 16 "Tangible Fixed Assets". As a result of the revaluation made, the net revaluation difference after tax amounting to TL 6.601.263 has been accounted for in "Other Accumulated Comprehensive Income That Will Not Be Reclassified in Profit or Loss" under equities (31 December 2024: TL 1.242.514).

### 12. Explanations on profit distribution

At the Ordinary General Assembly meeting held on March 20, 2025, it was resolved to set aside first legal reserves amounting to TL 2.248.475 at the rate of 5% from the net profit for the period in accordance with Article 519/1 of the Turkish Commercial Code No. 6102, to distribute gross TL 750.000 TL to be distributed to shareholders as the first cash dividend, and the remaining net profit amounting to TL 41.971.023 to be transferred to the Extraordinary Reserves account in order to support the capital adequacy of our Bank, to maintain its financial flexibility and to realize its long-term strategic goals, and the dividend distribution was realized on April 7, 2025.

DENİZBANK ANONİM ŞİRKETİ
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

## III. Explanations and disclosures related to consolidated off-balance sheet items

### a. Explanation on liabilities in off-balance sheet accounts

#### 1. Type and amount of irrevocable loan commitments

All of DFS Group's off-balance sheet loan commitments are in the nature of irrevocable commitments. As of 31 December 2025, loan granting commitments, commitments for credit card expenditure limits and commitments for cheque payments are TL 111.017.790, TL 778.252.959 and TL 23.297.425 respectively (31 December 2024: TL 71.214.681, TL 383.878.523 and TL 18.889.839 respectively). The details of these items are followed in the off-balance sheet accounts.

#### 2. Structure and amount of probable losses and commitments arising from off-balance sheet items

(i) Non-cash loans including guarantees, bill of guarantee and acceptances of bank and other letters of credit and commitments which can be considered as financial collateral

As of 31 December 2025, DFS Group has letters of guarantee amounting to TL 241.516.564, bill of guarantee and acceptances amounting to TL 1.666.094, and guarantees and warranties on letters of credit amounting to TL 53.835.365 and other guarantees and warranties amounting to TL 29.397.979.

As of 31 December 2024, DFS Group has letters of guarantee amounting to TL 158.500.513, bill of guarantee and acceptances amounting to TL 780.190, and guarantees and warranties on letters of credit amounting to TL 29.738.331 and other guarantees and warranties amounting to TL 17.583.215.

(ii) Final guarantees, provisional guarantees, sureties and similar transactions

| | Current Period | Prior Period |
|---|---|---|
| Provisional Letters of Guarantee | 6.712.161 | 4.022.382 |
| Final Letters of Guarantee | 150.098.358 | 100.147.080 |
| Letters of Guarantee for Advances | 20.652.462 | 17.961.202 |
| Letters of Guarantee given to Customs Offices | 655.624 | 609.077 |
| Other Letters of Guarantee | 63.397.959 | 35.760.772 |
| **Total** | **241.516.564** | **158.500.513** |

#### 3. Information on non-cash loans

(i) Total amount of non-cash loans

| | Current Period | Prior Period |
|---|---|---|
| Non-Cash Loans Given for Obtaining Cash Loans | 88.225.637 | 53.626.397 |
| With Original Maturity of 1 Year or Less | 88.225.637 | 53.626.397 |
| With Original Maturity of More Than 1 Year | -- | -- |
| Other Non-Cash Loans | 238.190.365 | 152.975.852 |
| **Total** | **326.416.002** | **206.602.249** |





GRI 2-21, 2-27

(ii) Information on risk concentration on sector basis within the non-cash loans account

| | Current Period | | | |
|---|---|---|---|---|
| | TL | % | FC | % |
| **Agricultural** | **6.018.323** | **3,41** | **956.117** | **0,64** |
| Farming and Cattle | 5.653.240 | 3,20 | 804.046 | 0,54 |
| Forestry | 32.808 | 0,02 | -- | -- |
| Fishing | 332.275 | 0,19 | 152.071 | 0,10 |
| **Manufacturing** | **55.793.160** | **31,56** | **79.844.892** | **53,37** |
| Mining | 2.951.861 | 1,67 | 4.321.457 | 2,89 |
| Production | 50.284.363 | 28,44 | 68.615.324 | 45,86 |
| Electric, Gas, Water | 2.556.936 | 1,45 | 6.908.111 | 4,62 |
| **Construction** | **33.296.588** | **18,83** | **27.646.285** | **18,48** |
| **Services** | **62.799.007** | **35,51** | **33.192.377** | **22,18** |
| Wholesale and Retail Trade | 43.024.148 | 24,33 | 22.332.251 | 14,93 |
| Hotel and Restaurant Services | 2.880.934 | 1,63 | 2.950.770 | 1,97 |
| Transportation and telecommunication | 5.401.409 | 3,05 | 2.784.179 | 1,86 |
| Financial institutions | 8.560.578 | 4,84 | 4.982.979 | 3,33 |
| Real estate and letting services | 455.014 | 0,26 | 62.022 | 0,04 |
| Self-employement services | -- | -- | -- | -- |
| Education services | 903.069 | 0,51 | 51.919 | 0,03 |
| Health and social services | 1.573.855 | 0,89 | 28.257 | 0,02 |
| **Other** | **18.899.595** | **10,69** | **7.969.658** | **5,33** |
| **Total** | **176.806.673** | **100,00** | **149.609.329** | **100,00** |

| | Prior Period | | | |
|---|---|---|---|---|
| | TL | % | FC | % |
| **Agricultural** | **4.218.260** | **4,11** | **1.277.648** | **1,23** |
| Farming and Cattle | 4.188.065 | 4,08 | 1.208.009 | 1,16 |
| Forestry | 8.472 | 0,01 | -- | -- |
| Fishing | 21.723 | 0,02 | 69.639 | 0,07 |
| **Manufacturing** | **30.406.975** | **29,59** | **49.112.212** | **47,31** |
| Mining | 1.930.033 | 1,88 | 3.442.574 | 3,32 |
| Production | 27.018.039 | 26,29 | 38.984.405 | 37,55 |
| Electric, Gas, Water | 1.458.903 | 1,42 | 6.685.233 | 6,44 |
| **Construction** | **17.315.735** | **16,85** | **25.537.529** | **24,60** |
| **Services** | **35.471.102** | **34,52** | **19.452.287** | **18,73** |
| Wholesale and Retail Trade | 24.173.822 | 23,52 | 12.903.328 | 12,43 |
| Hotel and Restaurant Services | 2.947.162 | 2,87 | 1.893.752 | 1,82 |
| Transportation and telecommunication | 3.794.135 | 3,69 | 2.307.378 | 2,22 |
| Financial institutions | 3.090.761 | 3,01 | 2.245.496 | 2,16 |
| Real estate and letting services | 46.760 | 0,05 | 38.768 | 0,04 |
| Self-employement services | -- | -- | -- | -- |
| Education services | 350.140 | 0,34 | 35.703 | 0,03 |
| Health and social services | 1.068.322 | 1,04 | 27.862 | 0,03 |
| **Other** | **15.358.626** | **14,93** | **8.451.875** | **8,13** |
| **Total** | **102.770.698** | **100,00** | **103.831.551** | **100,00** |

(iii) Information about the non-cash loans classified first and second group

| | I. Group | | II. Group | |
|---|---|---|---|---|
| | TL | FC | TL | FC |
| Letters of Guarantee | 86.639.836 | 69.981.060 | 1.198.879 | 680.738 |
| Bill of Guarantee and Acceptances | 3.635 | 776.555 | -- | -- |
| Letters of Credit | 26.444 | 29.711.887 | -- | -- |
| Endorsements | -- | -- | -- | -- |
| Underwriting Commitments | -- | -- | -- | -- |
| Factoring Commitments | -- | -- | -- | -- |
| Other Commitments and Contingencies | 14.899.940 | 2.681.311 | 1.964 | -- |
| **Total** | **101.569.855** | **103.150.813** | **1.200.843** | **680.738** |



DENİZBANK ANONİM ŞİRKETİ
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

## b. Information related to derivative financial instruments

| Current Period | Up to 1 month | 1-3 months | 3-12 months | 1-5 years | More than 5 years | Total |
|---|---|---|---|---|---|---|
| **Hedging Purpose Derivative Transactions** | | | | | | |
| **A. Total Hedging Purpose Derivative Transactions** | **--** | **--** | **--** | **--** | **--** | **--** |
| Fair Value Hedge Transactions | -- | -- | -- | -- | -- | -- |
| Cash Flow Hedge Transactions | -- | -- | -- | -- | -- | -- |
| Net Foreign Inverstment Hedge Transactions | -- | -- | -- | -- | -- | -- |
| **Types of Trading Transactions** | | | | | | |
| **Foreign Currency Related Derivative Transactions (I)** | **494.367.713** | **335.440.048** | **251.242.978** | **43.294.157** | **--** | **1.124.344.896** |
| Forward FC Call Transactions | 32.675.111 | 14.607.266 | 11.561.231 | 1.835.792 | -- | 60.679.400 |
| Forward FC Pull Transactions | 30.936.908 | 14.525.674 | 8.600.087 | 1.834.517 | -- | 55.897.186 |
| Swap FC Call Transactions | 103.906.239 | 97.022.422 | 93.057.790 | 19.944.182 | -- | 313.930.633 |
| Swap FC Pull Transactions | 145.174.842 | 138.160.082 | 95.604.192 | 19.679.666 | -- | 398.618.782 |
| Options FC Call Transactions | 90.339.352 | 35.719.312 | 20.858.291 | -- | -- | 146.916.955 |
| Options FC Pull Transactions | 91.335.261 | 35.405.292 | 21.561.387 | -- | -- | 148.301.940 |
| Futures FC Call Transactions | -- | -- | -- | -- | -- | -- |
| Futures FC Pull Transactions | -- | -- | -- | -- | -- | -- |
| **Total of Interest Derivative Transactions (II)** | **--** | **--** | **67.003.194** | **119.288.110** | **96.548.644** | **282.839.948** |
| Swap Interest Call Transactions | -- | -- | 33.501.597 | 57.020.923 | 48.274.322 | 138.796.842 |
| Swap Interest Pull Transactions | -- | -- | 33.501.597 | 57.020.923 | 48.274.322 | 138.796.842 |
| Options Interest Call Transactions | -- | -- | -- | 2.623.132 | -- | 2.623.132 |
| Options Interest Pull Transactions | -- | -- | -- | 2.623.132 | -- | 2.623.132 |
| Securities Interest Call Transactions | -- | -- | -- | -- | -- | -- |
| Securities Interest Pull Transactions | -- | -- | -- | -- | -- | -- |
| Futures Interest Call Transactions | -- | -- | -- | -- | -- | -- |
| Futures Interest Pull Transactions | -- | -- | -- | -- | -- | -- |
| **Other Types of Trading Transactions (III)** | **51.347.109** | **59.526.449** | **9.033.066** | **--** | **--** | **119.906.624** |
| **B. Total Types of Trading Transactions (I + II + III)** | **545.714.822** | **394.966.497** | **327.279.238** | **162.582.267** | **96.548.644** | **1.527.091.468** |
| **Total Derivatives Transactions (A+B)** | **545.714.822** | **394.966.497** | **327.279.238** | **162.582.267** | **96.548.644** | **1.527.091.468** |

| Prior Period | Up to 1 month | 1-3 months | 3-12 months | 1-5 years | More than 5 years | Total |
|---|---|---|---|---|---|---|
| **Hedging Purpose Derivative Transactions** | | | | | | |
| **A. Total Hedging Purpose Derivative Transactions** | **--** | **--** | **--** | **--** | **--** | **--** |
| Fair Value Hedge Transactions | -- | -- | -- | -- | -- | -- |
| Cash Flow Hedge Transactions | -- | -- | -- | -- | -- | -- |
| Net Foreign Inverstment Hedge Transactions | -- | -- | -- | -- | -- | -- |
| **Types of Trading Transactions** | | | | | | |
| **Foreign Currency Related Derivative Transactions (I)** | **338.751.618** | **198.055.169** | **57.557.477** | **9.023.516** | **--** | **603.387.780** |
| Forward FC Call Transactions | 31.454.641 | 20.176.735 | 4.605.315 | 862.105 | -- | 57.098.796 |
| Forward FC Pull Transactions | 30.447.361 | 21.701.366 | 5.060.296 | 926.954 | -- | 58.135.977 |
| Swap FC Call Transactions | 115.023.267 | 65.599.443 | 1.126.262 | 2.727.877 | -- | 184.476.849 |
| Swap FC Pull Transactions | 126.639.893 | 70.718.910 | 2.731.463 | 2.912.467 | -- | 203.002.733 |
| Options FC Call Transactions | 17.311.646 | 10.299.298 | 22.523.544 | 830.149 | -- | 50.964.637 |
| Options FC Pull Transactions | 17.874.810 | 9.559.417 | 21.510.597 | 763.964 | -- | 49.708.788 |
| Futures FC Call Transactions | -- | -- | -- | -- | -- | -- |
| Futures FC Pull Transactions | -- | -- | -- | -- | -- | -- |
| **Total of Interest Derivative Transactions (II)** | **--** | **--** | **12.648.108** | **122.359.914** | **42.039.754** | **177.047.776** |
| Swap Interest Call Transactions | -- | -- | 6.324.053 | 58.400.911 | 21.019.878 | 85.744.842 |
| Swap Interest Pull Transactions | -- | -- | 6.324.055 | 58.400.911 | 21.019.876 | 85.744.842 |
| Options Interest Call Transactions | -- | -- | -- | 2.779.046 | -- | 2.779.046 |
| Options Interest Pull Transactions | -- | -- | -- | 2.779.046 | -- | 2.779.046 |
| Securities Interest Call Transactions | -- | -- | -- | -- | -- | -- |
| Securities Interest Pull Transactions | -- | -- | -- | -- | -- | -- |
| Futures Interest Call Transactions | -- | -- | -- | -- | -- | -- |
| Futures Interest Pull Transactions | -- | -- | -- | -- | -- | -- |
| **Other Types of Trading Transactions (III)** | **20.934.066** | **7.865.956** | **1.337.937** | **--** | **--** | **30.137.959** |
| **B. Total Types of Trading Transactions (I + II + III)** | **359.685.684** | **205.921.125** | **71.543.522** | **131.383.430** | **42.039.754** | **810.573.515** |
| **Total Derivatives Transactions (A+B)** | **359.685.684** | **205.921.125** | **71.543.522** | **131.383.430** | **42.039.754** | **810.573.515** |

## c. Information on credit derivatives and risk exposures on credit derivatives

None.

## d. Explanations on contingent assets and liabilities

In accordance with the precautionary principle regarding the lawsuits to which the Group is a party, TL 1.182.167 (31 December 2024: TL 1.698.991) provision has been set aside and these provisions are classified under "Other provisions" on the balance sheet. Except for those provisioned, other ongoing lawsuits are unlikely to result in a negative conclusion and cash outflow is not foreseen for them.

## e. Explanations on services carried out on behalf and account of other persons

The Parent Bank provides purchase, sale, custody, management and consultancy services on behalf and account of other persons.

## IV. Explanations and disclosures related to consolidated statement of profit or loss

### a. Interest income

#### 1. Information on interest income received from loans

| | Current Period | | Prior Period | |
|---|---|---|---|---|
| | TL | FC | TL | FC |
| Short Term Loans(*) | 127.548.067 | 9.427.532 | 102.366.066 | 7.506.270 |
| Medium and Long Term Loans(*) | 97.338.060 | 19.713.508 | 57.474.618 | 15.112.464 |
| Loans Under Close Monitoring | 2.772.174 | -- | 1.764.859 | 9.147 |
| Premiums Received from Resource Utilisation Support Fund | -- | -- | -- | -- |
| **Total** | **227.658.301** | **29.141.040** | **161.605.543** | **22.627.881** |

(*) Interest income received from loans also include fees and commissions from cash loans.

#### 2. Information on interest income received from banks

| | Current Period | | Prior Period | |
|---|---|---|---|---|
| | TL | FC | TL | FC |
| Central Bank of the Republic of Turkey | -- | -- | -- | -- |
| Domestic Banks | 14.849.801 | 1.204.952 | 17.277.961 | 772.756 |
| Foreign Banks | 875.690 | 6.003.204 | 302.673 | 4.756.539 |
| Foreign Head Offices and Branches | -- | -- | -- | -- |
| **Total** | **15.725.491** | **7.208.156** | **17.580.634** | **5.529.295** |

#### 3. Information on interest income received from securities

| | Current Period | | Prior Period | |
|---|---|---|---|---|
| | TL | FC | TL | FC |
| Financial Assets at Fair Value Through Profit or Loss | 217.771 | 101.459 | 409.280 | 102.972 |
| Financial Assets at Fair Value Through Other Comprehensive Income | 19.485.545 | 6.216.368 | 14.442.926 | 5.658.534 |
| Financial Assets Measured at Amortised Cost | 15.423.294 | 20.268 | 15.942.787 | 334.846 |
| **Total** | **35.126.610** | **6.338.095** | **30.794.993** | **6.096.352** |

As stated in the chapter III footnote numbered VII, the Bank has government securities in the financial assets at fair value through other comprehensive income and financial assets measured at amortised cost portfolios with a maturity of 5 to 10 years and having CPI indexed 6 months real coupon ratio fixed until maturity. As stated in the Undersecretariat of Treasury's securities indexed CPI Investors Guide, the reference indexes used in calculating the actual coupon payment amounts of these assets are based on the CPI of previous two months.

#### 4. Information on interest income received from associates and subsidiaries

| | Current Period | Prior Period |
|---|---|---|
| Interest Received from Associates and Subsidiaries | 11 | 7 |

### b. Interest expense

#### 1. Information on interest expense related to funds borrowed

| | Current Period | | Prior Period | |
|---|---|---|---|---|
| | TL | FC | TL | FC |
| **Banks** | **1.908.739** | **16.717.326** | **3.420.470** | **15.622.605** |
| Central Bank of the Republic of Turkey | -- | -- | -- | 414.834 |
| Domestic Banks | 744.439 | 346.214 | 3.168.602 | 569.005 |
| Foreign Banks | 1.164.300 | 16.371.112 | 251.868 | 14.638.766 |
| Foreign Head Offices and Branches | -- | -- | -- | -- |
| **Other Institutions** | **--** | **--** | **--** | **--** |
| **Total** | **1.908.739** | **16.717.326** | **3.420.470** | **15.622.605** |

Interest expense related to funds borrowed also includes fees and commission expenses.

#### 2. Information on interest paid to associates and subsidiaries

| | Current Period | Prior Period |
|---|---|---|
| Interest Paid to Associates and Subsidiaries | 682 | 724 |

#### 3. Information on interest paid to securities issued

| | Current Period | | Prior Period | |
|---|---|---|---|---|
| | TL | FC | TL | FC |
| Interest Paid to Securities Issued | 1.725.342 | 3.252.686 | 3.321.617 | 3.695.937 |

#### 4. Maturity structure of the interest expense on deposits

| | | Time Deposit | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Account Name | Demand Deposits | Up to 1 Month | Up to 3 Month | Up to 6 Month | Up to 1 Year | More than 1 Year | Cumulative Deposit | Total |
| **TL** | | | | | | | | |
| Bank Deposits | 38 | 1.768.582 | -- | -- | -- | -- | -- | **1.768.620** |
| Saving Deposits | 1.123 | 13.736.243 | 91.093.547 | 18.732.944 | 5.660.718 | 6.935.192 | 1.766 | **136.161.533** |
| Public Sector Deposits | -- | 298.036 | 458.582 | 41.111 | 583 | 52 | -- | **798.364** |
| Commercial Deposits | 1.215 | 29.430.022 | 28.280.795 | 10.003.642 | 15.342.304 | 2.481.041 | -- | **85.539.019** |
| Other Deposits | -- | 1.255.952 | 2.376.878 | 473.224 | 164.185 | 955 | -- | **4.271.194** |
| 7 Days Call Account | -- | -- | -- | -- | -- | -- | -- | **--** |
| **Total** | **2.376** | **46.488.835** | **122.209.802** | **29.250.921** | **21.167.790** | **9.417.240** | **1.766** | **228.538.730** |
| **FC** | | | | | | | | |
| Deposits | 1.037.172 | 2.073.159 | 1.326.217 | 874.159 | 1.191.132 | 573.628 | 56.671 | **7.132.138** |
| Bank Deposits | 36.239 | 1.164.841 | 36.602 | -- | -- | -- | -- | **1.237.682** |
| 7 Days Call Account | -- | -- | -- | -- | -- | -- | -- | **--** |
| Precious Metal Deposits | -- | 3.041 | 13.909 | 4.109 | 17.803 | 165.011 | 8 | **203.881** |
| **Total** | **1.073.411** | **3.241.041** | **1.376.728** | **878.268** | **1.208.935** | **738.639** | **56.679** | **8.573.701** |
| **Grand Total** | **1.075.787** | **49.729.876** | **123.586.530** | **30.129.189** | **22.376.725** | **10.155.879** | **58.445** | **237.112.431** |

### c. Explanations on dividend income

| | Current Period | Prior Period |
|---|---|---|
| Financial Assets at Fair Value Through Profit or Loss | 9.917 | 4.736 |
| Financial Assets at Fair Value Through Other Comprehensive Income | 14.154 | 10.520 |
| Other (*) | 319.208 | 54 |
| **Total** | **343.279** | **15.310** |

(*) Presents dividend income from unconsolidated subsidiaries and associates.

### d. Explanations on trading income/loss

| | Current Period | Prior Period |
|---|---|---|
| **Income** | **3.187.658.518** | **1.946.321.779** |
| Capital Market Transactions | 5.388.708 | 7.991.196 |
| Derivative Financial Instruments (*) | 56.914.628 | 38.141.677 |
| Foreign Exchange Gains | 3.125.355.182 | 1.900.188.906 |
| **Loss (-)** | **3.191.656.181** | **1.941.428.015** |
| Capital Market Transactions | 420.662 | 532.735 |
| Derivative Financial Instruments (*) | 47.960.697 | 32.310.454 |
| Foreign Exchange Losses | 3.143.274.822 | 1.908.584.826 |
| **Net Trading Income / Loss** | **(3.997.663)** | **4.893.764** |

(*) Net gain/(loss) from foreign exchange translation differences related to derivative financial instruments of Parent Bank, amounts to TL 2.921.271 (1 January - 31 December 2024: TL 6.519.862).

### e. Information on other operating income

Other operating income consist of fee income from customers for various banking services, income from fixed asset sales and operating lease income increases. As explained in Section 3, Note XI, as of 31 December 2025, it also includes the income amounting to TL 6.908.834 arising from the completion of the sale transactions in cash and in kind in the current period of non-current assets acquired due to non-performing loans in previous periods and carried at carrying value in accordance with TFRS 5.

## f. Provisions for expected credit loss and other provisions

| | Current Period | Prior Period |
|---|---|---|
| Expected credit loss (*) | 24.464.794 | 4.075.282 |
| *12 months provision for expected credit loss (Stage 1)* | *383.448* | *(542.709)* |
| *Significant increase in credit risk (Stage 2)* | *(1.068.347)* | *(2.462.253)* |
| *NPL (Stage 3)* | *25.149.693* | *7.080.244* |
| Provisions for securities impairment | -- | -- |
| *Financial assets at fair value through profit or loss* | -- | -- |
| *Financial assets at fair value through other comprehensive income* | -- | -- |
| Associates, subsidiaries and provisions for financial assets measured at amortised cost impairment | -- | -- |
| *Associates* | -- | -- |
| *Subsidiaries* | -- | -- |
| *Joint ventures* | -- | -- |
| Others | *(551.570)* | 3.634.162 |
| **Total** | **23.913.224** | **7.709.444** |

(*) DFS Group has reported the provision for expected credit loss for loans in its financial statements, by netting off the reversals and collections made from loan provisions.

## g. Information on other operating expenses

| | Current Period | Prior Period |
|---|---|---|
| Personnel Expenses (*) | 27.269.177 | 19.741.123 |
| Reserve for Employee Termination Benefits (*) | 117.995 | 31.931 |
| Reserve for Bank's Social Aid Fund Deficit | -- | -- |
| Impairment Losses on Tangible Assets | -- | -- |
| Depreciation Charges of Tangible Assets | 1.637.842 | 1.284.176 |
| Impairment Losses on Intangible Assets | -- | -- |
| Goodwill for impairment loss | -- | -- |
| Amortisation Charges of Intangible Assets | 3.248.713 | 1.908.462 |
| Impairment Losses on Investment Accounted for under Equity Method | -- | -- |
| Impairment of Assets to be Disposed | 13.642 | -- |
| Depreciation of Assets to be Disposed | -- | -- |
| Impairment of Assets Held for Sale | -- | -- |
| Other Operating Expenses | 17.062.930 | 12.228.124 |
| *Operational Lease Expenses (**)* | *654.185* | *304.919* |
| *Repair and Maintenance Expenses* | *3.971.537* | *3.028.866* |
| *Advertisement Expenses* | *939.786* | *639.834* |
| *Other Expenses (***)* | *11.497.422* | *8.254.505* |
| Losses on Sale of Assets | 29.875 | 376.000 |
| Other (****) | 8.931.476 | 6.822.483 |
| **Total** | **58.311.650** | **42.392.299** |

(*) Personnel expenses and reserve for employee termination benefits are presented in "personnel expenses" in the statement of profit or loss.

(**) Includes the rent expenses outside the scope of TFRS 16.

(***) Other expenses in other operational expenses comprise; communication expenses, IT repair and maintenance and software fees, stationary, representation, heating and lighting, credit card service fee and others amounting to TL 1.020.744, TL 172.344, TL 253.735, TL 87.690, TL 375.533, TL 7.060.523 and TL 2.526.853 respectively (1 January - 31 December 2024: TL 715.832, TL 127.525, TL 298.109, TL 56.380, TL , 301.232, TL 4.848.159 and TL 1.907.268 respectively).

(****)Other expenses comprise; BITT expenses, SDIF expenses, financial operating fees and others amounting to TL 3.587.444, TL 1.931.184, TL 1.113.501 and TL 2.299.347 respectively (1 January - 31 December 2024: TL 3.348.353, TL 1.474.085, TL 775.793 and TL 1.224.252).

## h. Fees for services received from Independent Auditor / Independent Audit firms

In accordance with the decision of the POA dated 26 March 2021, the information of the fee for the reporting period regarding the services received from the independent auditors or independent audit firms is given in the table below.

| | Current Period | Prior Period |
|---|---|---|
| Independent audit fee (*) | 50.472 | 31.827 |
| Tax consultancy fee | 3.025 | -- |
| Other assurance services fee | 8.713 | 2.460 |
| Other fee for non-audit services | -- | -- |
| **Total** | **62.210** | **34.287** |

(*) The 2025 independent audit fee includes the amount of TL 6.516 (2024: TL 1.635) paid to a different audit company belonging to JSC Denizbank Moscow.



DENİZBANK ANONİM ŞİRKETİ
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

## i. Information on profit / loss before tax from continued operations

As 1 January - 31 December 2025, DFS Group has a profit before tax from continued operations amounting to TL 72.278.839 (1 January - 31 December 2024: TL 55.399.657).

As 1 January - 31 December 2025, DFS Group has no profit before tax from discontinued operations (1 January - 31 December 2024: None).

## j. Information on tax provision for continued and discontinued operations

### 1. Calculated current tax income or expense and deferred tax income or expense

As of 1 January - 31 December 2025, the current tax charge on continued operations amounts to TL 10.708.980 (1 January - 31 December 2024: TL 11.069.452) while deferred tax charge amounts to TL 31.397.196 (1 January - 31 December 2024: TL 15.871.210) and deferred tax benefit amounts to TL 25.124.115 (1 January - 31 December 2024: TL 16.837.715).

There are no current tax expenses on discontinued operations. (1 January - 31 December 2024: None).

## k. Information on continued and discontinued operations net profit/loss

DFS Group has a net profit is amounting to TL 55.296.778 (31 December 2024: TL 45.296.710). DFS Group has no net loss from discontinued operations (31 December 2024: None).

## l. Explanations on net profit and loss for the period

### 1. If the disclosure of the characteristic, dimension and repetition rate of the income and expense items arising from ordinary banking transactions is necessary for the understanding of the Bank's performance during the period, the characteristic and amount of these items

DFS Group's income from ordinary banking transactions related to the current and previous period are interest income from loans and securities and other banking service income. The main sources of expenditure are interest expenses on deposits and similar borrowing items, which are the funding sources of loans and securities.

### 2. Profit/(loss) attributable to minority shares

| | Current Period | Prior Period |
|---|---|---|
| Profit/(loss) attributable to minority shares | 389.011 | 414.912 |

### 3. No changes have been made in the accounting estimates which may have a material effect in the current period and materially affect subsequent periods.

## m. If the other lines of the statement of profit or loss exceeds 10% of the period profit/loss, information on components making up at least 20% of other items

DFS Group has accounted for fees and commissions, transfer commissions, account operation fees and insurance brokerage commissions received from credit cards under the "Other" line under the "Fees and Commissions Received" account. Fees and commissions given to credit cards are accounted under the "Other" line under the "Fees and Commissions Given" account.

## V. Explanations related to consolidated statement of changes in shareholders' equity

### a. Explanations on capital increase

The decision of theParent Bank's Board of Directors dated 1 April 2024 and dated 18 April 2024 regarding the increase in the Bank's capital from full TL 5.696.100.000 to full TL 19.638.600.000, the increase in the capital of full TL 13.942.500.000 in cash to be covered from the amount transferred as "capital advance" to the name and account of ENBD as a result of the early repayment of the subordinated loans ("TIER II") provided from ENBD, the Parent Bank's main shareholder, within the framework of the BRSA's compliance, and the amendment of Article 6 titled "Capital of the Bank" of the Bank's Articles of Association accordingly, was approved at the Extraordinary General Assembly Meeting on 16 May 2024 and the capital increase was registered on 23 May 2024.

### b. Explanations on issuance of shares

None.

### c. Adjustments in accordance with TAS 8

None.

### d. Explanations on profit distribution

The authorised body of the Parent Bank regarding profit distribution is the General Assembly. As of the prepatation date of the financials, the annual ordinary General Assembly meeting has not been held yet.

### e. Other comprehensive income and expenses

Unrealised profit/loss" generated by differences at fair values of financial assets at fair value through other comprehensive income is not reflected in the statement of profit or loss of the period till to realise one of the situations that collection of value that corresponds to a financial asset, the sale of the asset, the disposal or loss of the asset and accounted under shareholders' equity as "Securities Valuation Differences". The net amount after tax for the current period is TL 4.656.725.

The revaluation increase of the tangible fixed assets amounting to TL 5.358.749 has been accounted under equity.

In accordance with TFRS 9, the fair value change of non-consolidated subsidiaries amounting to TL (6.857.000) have been accounted under the equity.

Net amount TL (444.783) after tax regarding the actuarial profit/loss have been accounted under the equity.

Net after tax TL (12.185.936) amount of foreign net investment hedge funds have been accounted for under equity.

Foreign currency translation differences amounting to TL 20.487.225 have been accounted under the equity.

### f. Explanations on transfers to reserves

The Parent Bank transferred profit for the previous year amounting to TL 41.971.023 (31 December 2024: TL 27.858.806 ) to extraordinary reserves in 2025 and the allocated to legal reserves fund amount is TL 2.248.475 (31 December 2024: Since the total legal reserves fund have reached 20% of the paid capital in accordance with Article 519 1 of the Turkish Commercial Code No. 6102, no legal reserve fund have been allocated)

## VI. Explanations related to consolidated statement of cash flows

### a. Information on cash and cash equivalents

The components that constitute cash and cash equivalents and the accounting policy used in determining these items:

Cash, foreign currency, cash-in-transit, and demand deposits at banks including the Central Bank are defined as "Cash"; receivables from the money market with an original maturity of less than three months, term deposits in banks, investments in securities except shares are defined as "Cash Equivalent".

#### 1. Cash and cash equivalents at the beginning of the period

| | Current Period | Prior Period |
|---|---|---|
| | 01/01/2025 | 01/01/2024 |
| **Cash** | **32.047.184** | **30.639.649** |
| Cash in vault, foreign currencies and other | 9.730.248 | 8.459.728 |
| Banks demand deposits | 22.316.936 | 22.179.921 |
| **Cash and Cash Equivalent** | **282.170.776** | **248.406.889** |
| Interbank money market placements | 76.574.655 | 52.142.783 |
| Banks time deposits | 198.423.338 | 194.921.014 |
| Securities | 7.172.783 | 1.343.092 |
| **Total Cash and Cash Equivalents** | **314.217.960** | **279.046.538** |

#### 2. Cash and cash equivalents at the end of the period

| | Current Period | Prior Period |
|---|---|---|
| | 31/12/2025 | 31/12/2024 |
| **Cash** | **33.131.363** | **32.047.184** |
| Cash in vault, foreign currencies and other | 9.424.952 | 9.730.248 |
| Banks demand deposits | 23.706.411 | 22.316.936 |
| **Cash and Cash Equivalent** | **278.176.052** | **282.170.776** |
| Interbank money market placements | 1.352.586 | 76.574.655 |
| Banks time deposits | 271.170.720 | 198.423.338 |
| Securities | 5.652.746 | 7.172.783 |
| **Total Cash and Cash Equivalents** | **311.307.415** | **314.217.960** |

### b. Cash and cash equivalent assets owned by DFS Group but not in free use due to legal restrictions or other reasons

DFS Group maintains a total reserve of TL 251.778.211 including the required reserve balances on average in the Central Bank and foreign central banks (31 December 2024: TL 204.731.661). Additionally, the restricted amount in foreign banks account is TL 6.484.726 (31 December 2024: TL 5.494.348).

### c. "Other" items in the statement of cash flows and effect of change in foreign currency exchange rate on cash and cash equivalents

The "other" item amounting to TL (93.695.139) (31 December 2024: TL (39.532.254)) within the "operating profit before change in assets and liabilities subject of banking operation", consists of other operating expenses, fees and commissions given and capital market transaction losses. With the effect of these changes in the cash flow table, the cash and cash equivalents amounting to TL 314.217.967 at the beginning of the period (31 December 2024: TL 279.046.538) has become TL 311.307.415 at the end of the period (31 December 2024: TL 314.217.960).

The TL 9.345.580 within the "change in assets and liabilities subject of banking operation" (31 December 2024: TL 20.458.816); consists of changes in the "net increase (decrease) in other debts", miscellaneous payables, tax payables, fees, premiums and other liabilities.

The effect of change in foreign currency exchange rate on cash and cash equivalents consists of the rate difference arising from the conversion of the average of the cash and cash equivalent assets in foreign currency to TL with the rates from the beginning and the end of the period; and it amounts to TL 40.275.342 as of 31 December 2025 (31 December 2024: TL 26.388.166).

## VII. Explanations and disclosures related to DFS Group's risk group

### a. Information on loans and other receivables of DFS Group's risk group

**Current Period**

| DFS Group's Risk Group (*) | Associates, Subsidiaries and Joint-Ventures Cash | Associates, Subsidiaries and Joint-Ventures Non-Cash | Bank's Direct and Indirect Shareholder Cash | Bank's Direct and Indirect Shareholder Non-Cash | Other Real Persons and Legal Entities in Risk Group Cash | Other Real Persons and Legal Entities in Risk Group Non-Cash |
|---|---|---|---|---|---|---|
| **Loans** | | | | | | |
| Balance at the Beginning of the Period | -- | 179.447 | 1.088.577 | 154.456 | 2.219.922 | 56.238 |
| Balance at the End of the Period | -- | 140.867 | 19.440.149 | 172.470 | 2.502 | -- |
| Interest and Commission Income | 3.737 | 605 | 36.961 | -- | 93 | -- |

(*) As described in the Article 49 of Banking Law no.5411. Related amounts also include bank placements.

**Prior Period**

| DFS Group's Risk Group (*) | Associates, Subsidiaries and Joint-Ventures Cash | Associates, Subsidiaries and Joint-Ventures Non-Cash | Bank's Direct and Indirect Shareholder Cash | Bank's Direct and Indirect Shareholder Non-Cash | Other Real Persons and Legal Entities in Risk Group Cash | Other Real Persons and Legal Entities in Risk Group Non-Cash |
|---|---|---|---|---|---|---|
| **Loans** | | | | | | |
| Balance at the Beginning of the Period | 829.484 | 193.792 | 98.162 | 162.491 | 12.075 | -- |
| Balance at the End of the Period | -- | 179.447 | 1.088.577 | 154.456 | 2.219.922 | 56.238 |
| Interest and Commission Income | 2.755 | 940 | -- | -- | 16 | -- |

(*) As described in the Article 49 of Banking Law no.5411. Related amounts also include bank placements.

### b. Information on deposits and funds borrowed from DFS Group's risk group

| DFS Group's Risk Group (*) | Associates, Subsidiaries and Joint-Ventures Current Period | Associates, Subsidiaries and Joint-Ventures Prior Period | Bank's Direct and Indirect Shareholder (**) Current Period | Bank's Direct and Indirect Shareholder (**) Prior Period | Other Real Persons and Legal Entities in Risk Group Current Period | Other Real Persons and Legal Entities in Risk Group Prior Period |
|---|---|---|---|---|---|---|
| Balance at the Beginning of the Period | 269.168 | 1.334.708 | 53.417.625 | 81.932.331 | 1.264.801 | 59.886 |
| Balance at the End of the Period | 965.900 | 269.168 | 85.460.141 | 53.417.625 | 1.196.636 | 1.264.801 |
| Interest and Commission Expense Paid | 682 | 724 | 4.401.105 | 3.762.623 | 77.111 | 51.525 |

(*) As described in the Article 49 of Banking Law no.5411.
(**) Includes the subordinated loans of US Dollar 221 million and Euro 115 million received from ENBD.

### c. Information on forward and option agreements and similar agreements made with DFS Group's risk group

| DFS Group's Risk Group (*) | Associates, Subsidiaries and Joint-Ventures Current Period | Associates, Subsidiaries and Joint-Ventures Prior Period | Bank's Direct and Indirect Shareholder Current Period | Bank's Direct and Indirect Shareholder Prior Period | Other Real Persons and Legal Entities in Risk Group Current Period | Other Real Persons and Legal Entities in Risk Group Prior Period |
|---|---|---|---|---|---|---|
| **Transactions for Financial Assets at Fair Value through Profit or Loss Purposes:** | | | | | | |
| Balance at the Beginning of the Period | -- | -- | 140.072 | 6.897.617 | -- | -- |
| Balance at the End of the Period | -- | -- | 20.995.773 | 140.072 | 109.083 | -- |
| Total Income/(Loss) | -- | 2.512 | (18.110) | (16.703) | 16.905 | 284 |
| **Transactions for Hedging Purposes:** | | | | | | -- |
| Balance at the Beginning of the Period | -- | -- | -- | -- | -- | -- |
| Balance at the End of the Period | -- | -- | -- | -- | -- | -- |
| Total Income/(Loss) | -- | -- | -- | -- | -- | -- |

(*) As described in the Article 49 of Banking Law no.5411.

### d. Information on benefits provided to top management

As of 31 December 2025, a payment of TL 885.203 (31 December 2024: TL 753.286) has been accrued to the key management of the DFS Group.

### e. Information on transactions with DFS Group's risk group

As of December 31, 2025, the ratio of cash loans and other receivables extended to risk group companies to total loans and banks is 1,74%, the ratio of deposits and loans obtained from risk group companies to total deposits and loans used is 5,66% and the ratio of non-cash loans extended to risk group companies to total non-cash loans is 0,1%.

The risk group, which includes DFH Group, carries out financial and operating leasing transactions with Deniz Leasing. The Parent Bank provides agency services for Deniz Yatırım through its branches. Amounts related to these transactions have been excluded from the accompanying financial statements within the scope of consolidation adjustments.

## VIII. Domestic, foreign and off-shore banking branches or associates and foreign representatives of the Parent Bank

### a. Explanations relating to the Parent Bank's domestic and foreign branch and representatives

| | Number | Number of Employees | Country of Incorporations | Total Assets | Statutory Share Capital |
|---|---|---|---|---|---|
| Domestic branch | 574 | 11.910 | | | |
| Foreign representation | - | - | - | | |
| Off shore banking region branches | 1 | 5 | 1-Bahrain | 60.175.349 | - |
| Foreign branch | 1 | 26 | 2-TRNC | 1.648.197 | - |

### b. Explanations on the subject in case the Parent Bank opens and closes domestic and foreign branch and representative and changes the organization significantly

The Parent Bank opened 20 new branches and closed 74 branches in 2025.

### c. The branches of associates and subsidiaries

Denizbank AG, headquartered in Vienna, has a total of 13 branches, 10 in Austria and 3 in Germany.

JSC Denizbank Moscow, headquartered in Moscow, operates in the centrum of Moscow.

# SECTION SIX
# OTHER DISCLOSURES AND FOOTNOTES

## I. Other explanations related to DFS Group's operations

### a. Other explanations related to DFS Group's operations

None.

### b. Summary information about ratings of the Banks which has been assigned by the international rating agencies

| Moodys* | | Fitch Ratings** | |
|---|---|---|---|
| Outlook | Positive | Outlook | Stable |
| Long Term Foreign Currency Deposits | Ba2 | Long Term Foreign Currency | BB- |
| Short Term Foreign Currency Deposits | Not Prime | Short Term Foreign Currency | B |
| Long Term Local Currency Deposits | Ba1 | Long Term Local Currency | BB- |
| Short Term Local Currency Deposits | Not Prime | Short Term Local Currency | B |
| Baseline Credit Assessment (BCA) | B1 | Viability | b+ |
| Adjested Baseline Credit Assessment (Adj. BCA) | Ba1 | Shareholder Support | bb- |
| | | National | AA (tur) (Stable) |

*As of 30.07.2025
**As of 21.03.2025

### c. Subsequent events

None.





GRI 2-21, 2-27

DENİZBANK ANONİM ŞİRKETİ
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025
(Currency: Thousands of TL - Turkish Lira)
(Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish See Note 3.I.c)

# SECTION SEVEN
# INDEPENDENT AUDITOR'S REPORT

## I. Matters to be disclosed related to Independent Auditor's Report

The consolidated financial statements and notes to the consolidated financial statements of DFH Group have been audited by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi (A member firm of Ernst & Young Global Limited) and the independent auditors' report dated 29 January 2026 is presented before the consolidated financial statements.

## II. Explanations and notes prepared by Independent Auditor

There are no explanations or notes, deemed to be required, and no significant issues which are not mentioned in the prior sections above related to the activities of the DFS Group.

# Independent Limited Assurance Report

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Güney Bağımsız Denetim ve SMMM A.Ş.
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Ticaret Sicil No : 479920
Mersis No: 0-4350-3032-6000017

**Independent Assurance Report**

To General Assembly of DenizBank Anonim Şirketi İstanbul, Turkiye

This report is intended solely for the management of DenizBank Anonim Sirketi (hereinafter 'the Bank' or 'DenizBank') for the purpose of reporting of Selected ESG Information ("Selected Information") listed below in its 2025 Integrated Annual Report (hereinafter '2025 Integrated Annual Report') that has been prepared by the DenizBank for the period running from January 1, 2025, to 31 December 2025.

Subject Matter Information and Applicable Criteria

In line with the request of the Bank, our responsibility is to provide limited assurance over the Selected Information listed below which has been prepared in accordance with Global Reporting Initiative Standards ('GRI Standards') and the reporting approach set out in the "2025 Integrated Report Reporting Guide" ("Reporting Guide").

The Scope of Our Assurance

The scope of our limited assurance engagement is limited to reviewing the Selected Information related to the Social and Environmental Indicators included in the Reporting Guidelines section of the 2025 Integrated Annual Report, as listed below.

Social Performance Indicator

1. Employee demographics (within the scope of age, position, education level, employment duration, employment type, and gender)
2. Percentage of female employees relative to total employees (%)
3. Percentage of female employees in managerial positions to total number of managers (%)
4. Average training hours (hour/person)
5. Total employees, new hires (person) and employee turnover (%)
6. Number of employees on maternity leave, number of employees returning from maternity leave, and number of employees who have not returned to work after leave (person)
7. Employee engagement score
8. Accident types and accident rates (Occupational Health and Safety) (%)

- Number of accidents
- Number of fatal accidents

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- Number of lost days
- Lost day rate
- Accident frequency rate
- Accident severity rate

Environmental Indicators

1. Energy Consumption from Operations (GJ)

- Electricity Consumption (kWh)
- Natural Gas Consumption ($m^3$)
- Coal (tons)
- Fuel Oil (liters)
- Diesel Consumption (heating) (liters)
- Diesel Consumption (generator) (liters)
- LPG Cylinger Consumption (liters)
- Vehicle Fuel Consumption (liters)

2. Energy Intensity (Gj/total number of employees)
3. Energy consumption within the organization (Total GJ)
4. Renewable energy generation (kWh)
5. Water consumption by source (m3)
6. Direct (Scope 1) greenhouse gas emission (tCO2e)
7. Energy-indirect (Scope 2) Greenhouse Gas Emission (tCO2e)
8. Other Indirect (Scope 3) Greenhouse Gas Emission (tCO2e)
9. Emission Performance per Employee (Employee/tCO2e)
10. Collected Disposal Amount of Waste (tons)
11. Paper Consumption (tons)

# Independent Limited Assurance Report

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## The Bank's Responsibilities

Bank management is responsible for the preparation, collection, and presentation of the information for the Selected Information in accordance with the GRI Standards. In addition, the Bank's management is responsible for ensuring that the documentation provided to the practitioner is complete and accurate. The bank management is also responsible for maintaining an internal control system that reasonably assures that the relevant documents do not contain significant misstatements due to errors or fraud.

## Our Responsibilities

We conducted our assurance engagement in accordance with the Assurance Engagement Standard (AES) 3000 – Assurance Engagements Other than Audits or Review of Historical Financial Information - and AES 3410 – Assurance Engagements on Greenhouse Gas Statements - which are a part of the Turkish Auditing Standards as issued by the Public Oversight Accounting and Auditing Standards Authority of Turkey (POA). These regulations require that we comply with the ethical standards and plan and perform our assurance engagement to obtain limited assurance about the Selected Information.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior.

Our firm applies the International Standard on Quality Control 1 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. Procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement.

Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

The procedures selected depend on the practitioner's judgment. The procedures include inquiry of the personnel responsible for collecting and reporting on the Selected Information and additional procedures aimed at obtaining evidence about the Selected Information.



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## Procedures Applied

n respect of the Selected Information mentioned above the procedures performed include the following procedures:

1. Interviewed select key senior personnel of the Denizbank to understand the current processes in place for capturing the Selected Information pertaining to the reporting period;
2. Reviewed Selected Information with online communications covering Bank's locations; as well as reviewed pertaining to the Bank's other locations in Turkey, against evidence, on a sample basis;
3. Undertook substantive testing, on a sample basis, of the Selected Information;
4. Used the Bank's internal documentation to evaluate and measure the Selected Information;
5. Evaluated the design and implementation of key processes and controls over the Selected Information;
6. Re-performed, on a sample basis, calculations used to prepare the Selected Information for the reporting period.
7. Evaluated the disclosure and presentation of the Selected Information in the 2025 Integrated Annual Report.

## Our Conclusion

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that DenizBank's has not prepared, in all material respects with GRI Standards and Selected Information for the year ended in December 31, 2025, the relevant requirements of the criteria as defined in Reporting Guidelines.

## Limitations

We permit this report to be disclosed in addition to DenizBank's 2025 Integrated Annual Report for the year ended on December 31, 2025; to enable the management of DenizBank to show they have addressed their governance responsibilities by obtaining an independent assurance report in connection with the Selected Information. To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than DenizBank for our work, for this independent limited assurance report, or for the conclusions we have reached.

Guney Bagimsiz Denetim ve Serbest Muhasebeci Mali Musavirlik Anonim Sirketi

A member firm of Ernst & Young Global Limited

Aykut Üşenti, SMMM
Partner

11 March 2026
İstanbul, Türkiye

# Reporting Guidance

This reporting guidance ("Guidance") provides information on the data collection and calculation methodologies used for the indicators within the scope of the independent audit included in the 2024 Integrated Annual Report of DenizBank Financial Services Group ("Group", "DFSG"). These indicators consist of environmental indicators and social indicators. It is the responsibility of the DFSG management to ensure that appropriate procedures are implemented to prepare these indicators specified above in line with the Guidance in all material respects.

The information contained in this Guidance covers the 2025 fiscal year (January 1 – December 31, 2025) ending on December 31, 2025 and the operations in Türkiye, Overseas and Group's subsidiaries as detailed in the "Introduction and About the Report" section of the Integrated Annual Report.

## General Reporting Principles

The following principles were taken into consideration in the preparation of this Guidance document:

- In the preparation of information - to emphasize the basic principles of relevance and reliability of information to its users;
- In reporting information – emphasizing the principles of comparability /consistency of information with other data, including the previous year, and the principles of understandability /transparency, which provides clarity to users.

Data preparation details can be examined in the indicator descriptions in the table below.

## Basic Definitions and Reporting Scope

| Type | Indicator | Scope |
|---|---|---|
| Social Indicators | Employee Demographics | Refers to the total number of employees of the Group in the reporting period and the distribution of the said employees by age, position, education level, length of service within the Group, type of employment and gender. |
| | Percentage of female employees relative to total employees (%) | |
| | Percentage of Female Employees in Managerial Positions to Total Number of Managers (%) | |
| | Number of Employees on Maternity Leave | Refers to the number of employees who went on maternity leave during the reporting period and the number of employees who returned to work after maternity leave. |
| | Number of Employees Returning from Maternity Leave | |
| | Number of Employees Who Have Not Returned | |
| | Total Employees, New Hires and Employee Turnover | Refers to the total number of employees, new hires and employee turnover during the reporting period. Employee turnover rate is the ratio of those leaving the job through resignation and termination to the average number of employees. |
| | Average Training Hours | Refers to the average duration of training given to the Group's employees during the reporting period. Training categories are divided into classroom training and e-learning training. |
| | Occupational Health and Safety | Refers to number of occupational accidents, number of fatal accidents, number of lost days and accident rates (%) by type (lost day rate, accident frequency rate, accident severity rate). |
| | Employee Engagement Score | Refers to the employee loyalty score measured through a survey conducted through an independent intermediary institution on a Group level during the reporting period. |
| Environmental Indicators | **Energy Consumption from Activities** | |
| | Electricity Consumption (kWh) | Refers to the total amount of electrical energy used in operations during the reporting period. |
| | Natural Gas Consumption ($m^3$) | Refers to the total amount of natural gas purchased for use in operations during the reporting period. |
| | Coal (ton) | Refers to the amount of coal purchased for heating purposes during the reporting period. |
| | Fuel Oil (lt) | Refers to the fuel oil purchased for heating purposes during the reporting period. |
| | Diesel Consumption (Heating) (lt) | Refers to the amount of diesel fuel purchased for heating purposes in the reporting period. |
| | Diesel Consumption (Generator) (lt) | Refers to the amount of diesel fuel purchased for generator fuel usage purposes in the reporting period. |
| | LPG Cylinder Consumption (lt) | Refers to the amount of LPG Cylinders purchased in the reporting period. |
| | Vehicle Fuel Consumption (lt) | Refers to the total amount of diesel and gasoline purchased and consumed for Group vehicles in the reporting period. |
| | Energy Consumption Within the Organization (Total GJ) | Refers to the total energy consumption (including electricity, natural gas, fuel-oil, coal, diesel, LPG cylinder and vehicle fuel consumption) of the Group during its operations during the reporting period. The factors used to report the units in GJ are specified in the environmental indicators. |
| | Energy Intensity (GJ/Total Employee) | Refers to the total energy consumption per employee in the reporting period. |
| | **Other Environmental Performance Data** | |
| | Water Consumption by Source ($m^3$) | Refers to the amount of water consumed during the reporting period. |
| | Paper Consumption (ton) | Refers to the total amount of paper consumed in business processes during the reporting period. |
| | Collected Disposal Amount of Waste (ton) | Refers to the waste generated by their type due to the Group's operations during the reporting period and sent for recycling and disposal. |
| | **Scope 1, 2 and 3 Emissions** | |
| | Direct (Scope 1) Greenhouse Gas Emissions ($tCO_2e$) | Refers to the Group's natural gas, fuel-oil, coal, diesel, gasoline, LPG consumption and use of cooling gas and fire extinguishers during the reporting period. |
| | Energy Indirect (Scope 2) Greenhouse Gas Emissions ($tCO_2e$) | Refers to the greenhouse gas emissions resulting from the Group's consumption of purchased electricity during the reporting period. |
| | Other Indirect (Scope 3) Greenhouse Gas Emissions ($tCO_2e$) | Refers to the greenhouse gas emissions from the Group's selected purchased goods and services, capital goods, well-to-tank emissions, upstream transportation and distribution, waste from operations, business travel, employee transportation, downstream transportation and distribution, end-of-life treatment of sold products, and downstream leased assets during the reporting period. |
| | Emission Performance per Employee (Employee/$tCO_2e$) | Refers to the total greenhouse gas emissions of Scope 1, Scope 2 and Scope 3 (Category 1, 2, 3, 4, 5, 6, 7, 9, 12 and 13) per employee in the reporting period. |

# Reporting Guidance

## Preparation of Data

### Social Indicators

**Employee Demographics**

Senior management gender distribution indicator, senior management and board members are included.

Indicators for middle management and junior management levels have been calculated by balancing positions in line with HR practices, due to the existence of different subsidiaries within the Group.

**Employee Turnover Rate**

The formula below is used to calculate the employee turnover rate.

Employee Turnover Rate = Total Number of Employees Leaving the Job (Resignation and Termination of Employment) / Average Number of Employees * 100

**Occupational Health and Safety (OHS) Data**

The following definitions and formulas are used in the calculation of OHS data. While calculating the total working hours, the number of employees in the reporting period was taken as 14733 within the scope of DFSG and 11942 within the scope of Denizbank A.Ş.

**1.** Lost day rate: Total number of lost days x 1000000/total working hours
**a-** Lost day rate= 169x1000000)/29466000 ➔ 5.735
**2.** Accident frequency rate: Total occupational accidents x 1000000/total working hours
**b-** Accident frequency rate = 110x1000000/29466000 ➔ 3.73
**3.** Accident severity rate: Total number of lost days x 1000/total working hours
**c-** Accident severity rate = 169x1000/29466000 ➔ 0.006

### Environmental Indicators

**Energy Consumption**

Primary fuel sources including electricity, natural gas, coal, fuel oil, diesel, LPG and gasoline are reported.

Electricity and natural gas consumption data are obtained from supplier meters and invoices. Coal, LPG cylinder and fuel-oil consumption data are obtained from the invoices of service providers. Data on diesel consumption for heating, generators, and company-owned vehicles are obtained from the invoices of service providers. Gasoline consumption for the use of company-owned cars data is obtained from the invoices of service providers.

The Bank uses the following conversion factors in its energy consumption calculations:

- For electricity, since the electricity supply unit is billed in kWh, 1 kWh=0.0036 GJ is used as GJ conversion factor;
- The conversion factor [1m³ * (0.799) kg/m³ * (44.798) MJ/kg] / 1,000 is used for the conversion of consumption invoiced in m³ of the natural gas supply unit to GJ.
- Since the coal supply unit is invoiced in tons, the conversion factor [1ton * (27.23) GJ/ton] is used in the conversion to GJ.
- Since the fuel-oil supply unit is invoiced in tons, the conversion factor [1ton * (40.658) GJ/ton] is used in its conversion to GJ.
- Since the diesel supply unit is invoiced in liters, the conversion factor [1l / (1190.45) l/ton * (42.72) GJ/ton] is used to convert it to GJ.
- Since the gasoline supply unit is invoiced in liters, the conversion factor [1l / (1356.892) l/ton * (43.856) GJ/ton] is used to convert it to GJ.
- Since the LPG supply unit is invoiced in liters, the conversion factor [1l / (1882.89) l/ton * (45.96) GJ/ton] is used in the conversion to GJ.

**Scope 1, 2 and 3 Emissions**

Scope 1, Scope 2 and Scope 3 emissions were calculated with the operational control principle within the framework of the "Greenhouse Gas Protocol: Corporate Accounting and Reporting Standard" and ISO 14064-1 2018 Greenhouse Gases Standard. In scope 1 emission calculations, $CO_2$, $CH_4$, $N_2O$, HFCs (refrigerant gas), $CO_2$ equivalent factors consisting of fire extinguisher emissions were used. In scope 2 emission calculations, emissions from electricity were used, country emission factors were used, and in scope 3 emission calculations, relevant carbon factors were used for selected purchased goods and services, capital goods, well-to-tank emissions, upstream transportation and distribution, waste from operations, business travel, employee transportation, downstream transportation and distribution, end-of-life treatment of sold products, and downstream leased assets were taken into account. The emission factors used are detailed in the table below.

Global Warming Potential, factors (excluding Türkiye electricity), 2025 Carbon Trust: EEIO emission factors, 2025 Emission Factors published DEFRA (Department for Environment, Food and Rural Affairs), "2025 International Electricity Factors 1" study and the resultant kg $CO_2$-e value was calculated by multiplying it with the appropriate factors. Türkiye's electrical energy (grid source) emission was taken from the "Türkiye Electricity Production and Electricity Consumption Point Emission Factors Information Form" published by the Ministry of Energy and Natural Resources of the Republic of Türkiye in 2025.

| Emission Factors – Scope 1 | Carbon Factor (kg $CO_2$-e) |
|---|---|
| **Company Vehicles (lt)** | |
| Gasoline | 2.34 |
| Diesel | 2.66 |
| **Other Fossil Fuels** | |
| Diesel Heating (kg/l) | 2.66 |
| Diesel Generator (kg/l) | 2.66 |
| Natural gas (kg/m³) | 2.06 |
| Coal (kg/ton) | 2,904.95 |
| LPG cylinder (kg/l) | 1.5571 |
| Fuel Oil (kg/ ton) | 3,228.89 |
| **Refrigerants/Air Conditioning Gases** | |
| R410A (kg) | 1,924.00 |
| **Fire Extinguishers (kg)** | |
| FM200 (HFC-227 EA) | 3,350.00 |
| $CO_2$ | 1.00 |

# Reporting Guidance

| Emission Factors - Scope 2 | Carbon Factor (kg $CO_2$-e) |
|---|---|
| Türkiye Electricity Energy (Grid Source) | 0.4340 |
| Cyprus Electricity Energy | 0.6158 |
| Bahrain Electricity Energy | 0.5054 |

| Emission Factors - Scope 3 | Carbon Factor (kg $CO_2$-e) |
|---|---|
| **Category 1-Purchased Goods and Services** | |
| Water (kg/$m^3$) | 0.3621 |
| **Water Consumption** | |
| Material Usage (kg/ton) | 1,288.50 |
| Paper Consumption | 2,965.07 |
| Plastic Usage-LDPE | 2,944.75 |
| Plastic Usage-PVC | 4,376.80 |
| Plastic Usage-PS | 3,863.90 |
| Plastic Usage-PET | 3,095.15 |
| Plastic Usage-HDPE | 2,577.57 |
| **Staff Meal Fee (piece)** | |
| Staff Meal Fee | 0.0040 |
| **Goods and Services** | |
| Membership Fees | 0.3145 |
| Vehicle Maintenance and Repair | 0.1433 |
| Rental Expenses | 0.3145 |
| IT Maintenance and Repair | 0.0982 |
| Donation | 0.1262 |
| Insurance | 0.0349 |
| Building Maintenance and Repair | 0.2595 |
| Food, Beverage and Representation | 0.2367 |
| Consulting | 00687 |
| Law | 0.0499 |
| Education | 0.0913 |
| Membership | 0.0779 |
| Press | 0.3747 |
| Advert | 0.1229 |
| Telecommunication | 0.0984 |
| Cleaning | 0.1165 |
| Tax | 0.0595 |
| IT Software | 0.0779 |
| Car Park/Vale | 0.3145 |
| Equipment/Installation | 0.3145 |

| Emission Factors - Scope 3 | Carbon Factor (kg $CO_2$-e) |
|---|---|
| Notary & Registration | 0.3145 |
| Car Wash | 0.2445 |
| Valuation | 0.0802 |
| **Electronic Products (kg$CO_2$e/$)** | |
| Computer | 0.1779 |
| Computer Storage Devices | 0.2229 |
| Computer Terminals and Other Computer Peripherals | 0.2296 |
| Electronic Components Miscellaneous | 0.2778 |
| Communication Equipment Miscellaneous | 0.2054 |
| Audio and Video Equipment Miscellaneous | 0.3031 |
| Broadcasting and Wireless Communication Equipment | 0.2330 |
| Telephone Apparatus | 0.2658 |

| Category 3-Well-to-Tank | Carbon Factor (kg $CO_2$-e) |
|---|---|
| **Company Vehicles (kg/l)** | |
| Gasoline | 0.6066 |
| Diesel | 0.6241 |
| **Other Fossil Fuels** | |
| Diesel Heating (kg/l) | 0.6241 |
| Diesel Generator (kg/l) | 0.6241 |
| Natural gas (kg/$m^3$ ) | 0.3366 |
| Coal (kg/ton) | 470.96 |
| Fuel Oil (kg/ton) | 714.87 |
| LPG cylinder (kg/l) | 0.1855 |
| **Electricity (kg$CO_2$/kWh)** | |
| Consumption Point connected to the Distribution Line | 0.0350 |
| Consumption Point connected to the Distribution Line (Cyprus) | 0.1368 |
| Consumption Point connected to the Distribution Line (Bahrain) | 0.0835 |

# Reporting Guidance

| Category 4-Upstream Transportation and Distribution | Carbon Factor (kg $CO_2$-e) |
|---|---|
| **Shipping Services** | |
| Highway (lt) | 2.6615 |
| Seaway (Passenger.Km) | 0.0187 |
| Airline (Ton.Km) | 0.8993 |

| Category 5-Waste Generated in Operations | Carbon Factor (kg $CO_2$-e) |
|---|---|
| **Waste (kg/ton)** | |
| Domestic Waste | 497.24 |
| Recycling Waste | 4.68 |

| Category 6-Business Travel | Carbon Factor (kg $CO_2$-e) |
|---|---|
| **Travel** | |
| Bus (City, Municipality) | 0.1253 |
| Bus (Intercity) | 0.0278 |
| Metro | 0.0286 |
| Minibus | 0.0278 |
| Train | 0.0355 |
| Private Vehicle | 0.1673 |
| Taxi | 0.2081 |
| Flight-International-Business-Short | 0.3166 |
| Flight-International-Business-Long | 0.3166 |
| Flight-International-Economy-Short | 0.1092 |
| Flight-International-Economy-Long | 0.1092 |
| Flight-Domestic-Business-Short | 0.1886 |
| Flight-Domestic-Business-Long | 0.3394 |
| Flight-Domestic-Economy-Short | 0.1258 |
| Flight-Domestic-Economy-Long | 0.1170 |
| **Accommodation** | |
| Domestic Hotel Accommodation | 32.10 |
| Overseas Hotel Accommodation | 35.55 |

| Category 7-Employee Commuting | Carbon Factor (kg $CO_2$-e) |
|---|---|
| **Employee Shuttles** | |
| Diesel | 2.6616 |
| **Branch Employee Transportation** | |
| Public Transport | 0.1038 |
| Private Vehicle | 0.1673 |
| **Remote Working** | |
| Remote Working | 0.3338 |

| Category 9-Downstream Transportation and Distribution | Carbon Factor (kg $CO_2$-e) |
|---|---|
| **Cargo** | |
| Cargo (Land) | 0.6313 |
| Cargo (Air) | 0.8994 |
| **Mail** | |
| Mail Delivery (unit) | 0.03 |

| Category 12-End-of-Life Treatment of Sold Products | Carbon Factor (kg $CO_2$-e) |
|---|---|
| **Product Life Cycle** | |
| Plastic Credit Cards | 0.0939 |
| Plastic Debit Cards | 0.0939 |
| Paper Checkbook | 0.300 |

| Category 13-Downstream Leased Assets | Carbon Factor (kg $CO_2$-e) |
|---|---|
| Leased Vehicles | 2.3398 |

# Performance Indicators

## Environmental Performance Indicators

| Consumption from the operations | Unit | Denizbank A.Ş. | | | DFSG | |
|---|---|---|---|---|---|---|
| | | 2023 | 2024 | 2025 | 2024 | 2025 |
| Electricity Consumption | kWh | 51,395,916 | 48,547,840 | 46,962,557 | 60,116,568 | 56,807,220 |
| Natural Gas Consumption | $m^3$ | 1,839,836 | 1,197,174 | 1,108,797 | 1,376,133 | 1,247,644 |
| Fuel-Oil Consumption | ton | 5.7 | 5.8 | 5.4 | 5.8 | 5.4 |
| Coal Consumption | ton | 39 | 20 | 14.95 | 20 | 14.95 |
| Diesel Consumption - Heating | liter | 22,932 | 14,600 | 9,887 | 14,600 | 9,887 |
| Diesel Consumption- Generator | liter | 63,786 | 42,517 | 22,130 | 44,207 | 29,675 |
| LPG Cylinder | liter | 12,056 | 202,680 | 8,472 | 203,508 | 8,472 |
| **Vehicle fuel consumption** | | **2023** | **2024** | **2025** | **2024** | **2025** |
| Company Vehicles (Diesel) | liter | 809,958 | 10,249 | 10,360 | 14,210 | 17,871 |
| Company Vehicles (Gasoline) | liter | 1,426,316 | 2,069,092 | 1,712,859 | 2,271,974 | 1,890,967 |
| **Energy consumption** | | **2023** | **2024** | **2025** | **2024** | **2025** |
| Total Energy Consumption within the Group | Gj | 330,525 | 304,088 | 268,712 | 366,294 | 315,662 |
| Total Energy Consumption per Employee | Gj/person | 26 | 25 | 22 | 25 | 21 |
| **Total water withdrawal by source** | | **2023** | **2024** | **2025** | **2024** | **2025** |
| Water Consumption | $m^3$ | 208,85 | 148,289 | 134,774 | 207,636 | 155,808 |
| **Paper Consumption with the Group** | | **2023** | **2024** | **2025** | **2024** | **2025** |
| Paper Consumption | ton | 679 | 650 | 553 | 660 | 558 |
| **Waste from operations** | | **2023** | **2024** | **2025** | **2024** | **2025** |
| Recyclable Wastes | kg | 51,460 | 102,330 | 189,463 | 314,600 | 195,451 |
| Non-Recyclable Wastes | kg | 1,188,880 | 1,057,728 | 208,340 | 1,064,513 | 214,440 |
| Hazardous Wastes | kg | 8,670 | 13,025 | 9,363 | 13,025 | 9,363 |
| Medical Wastes | kg | 550 | 515 | 640 | 515 | 640 |
| Machine Oil | kg | 0 | 1,278 | 1,040 | 1,278 | 1,040 |
| **Carbon Emissions** | | **2023** | **2024** | **2025** | **2024** | **2025** |
| Scope 1 - Direct Greenhouse Gas (GHG) Emissions | $tCO_2e$ | 13,085 | 14,676 | 13,310 | 15,594 | 14,083 |
| Scope 2 - Indirect Energy Greenhouse Gas (GHG) Emissions | $tCO_2e$ | 22,614 | 21,480 | 20,406 | 26,410 | 24,500 |
| Scope 3 - Other Indirect Greenhouse Gas (GHG) Emissions | $tCO_2e$ | 26,598 | 38,407 | 68,240 | 111,267 | 145,074 |
| Total | $tCO_2e$ | 62,297 | 74,564 | 101,956 | 153,271 | 183,657 |
| Total Emission per Employee | $tCO_2e$/ person | 4.9 | 6.1 | 8.5 | 10.3 | 12.5 |

## Social Performance Indicators

| Employee demographics (Age, Education, Position and Gender) | | Denizbank A.Ş. | | | DFSG | |
|---|---|---|---|---|---|---|
| | | 2023 | 2024 | 2025 | 2024 | 2025 |
| Distribution of Employees by Gender | | | | | | |
| Board of Directors - Gender Distribution | Female | 1 | 2 | 2 | 4 | 3 |
| | Male | 8 | 8 | 7 | 15 | 8 |
| Senior Management - Gender Distribution | Female | 3 | 2 | 3 | 6 | 4 |
| | Male | 36 | 21 | 15 | 38 | 23 |
| Middle Management - Gender Distribution | Female | - | 456 | 426 | 599 | 576 |
| | Male | - | 753 | 699 | 1,074 | 1,062 |
| Junior Management - Gender Distribution | Female | - | 6,258 | 6,356 | 7,162 | 7,264 |
| | Male | - | 4,707 | 4,464 | 6,024 | 5,793 |
| Bank Employees | Female | 6,877 | 6,718 | 6,787 | 7,774 | 7,847 |
| | Male | 5,723 | 5,489 | 5,185 | 7,148 | 6,886 |
| Number of Permanent Employees | Female | 6,182 | 6,010 | 6,143 | 7,022 | 7,181 |
| | Male | 5,387 | 5,171 | 4,898 | 6,778 | 6,573 |
| Number of Contractual Employees | Female | 695 | 708 | 644 | 752 | 666 |
| | Male | 336 | 318 | 287 | 370 | 313 |
| Educational Background of Employees | | | | | | |
| PhD | Female | 3 | 2 | 3 | 4 | 3 |
| | Male | 5 | 7 | 5 | 14 | 13 |
| Master's Degree | Female | 339 | 376 | 390 | 525 | 544 |
| | Male | 301 | 313 | 307 | 545 | 552 |
| Undergraduate | Female | 4,076 | 4,005 | 4,056 | 4,684 | 4,836 |
| | Male | 3,133 | 3,047 | 2,864 | 4,176 | 4,076 |
| Associate Degree | Female | 1,233 | 1,192 | 1,247 | 1,279 | 1,314 |
| | Male | 719 | 684 | 705 | 794 | 832 |
| High School | Female | 972 | 916 | 879 | 1,044 | 928 |
| | Male | 1,437 | 1,327 | 1,203 | 1,495 | 1,296 |
| Secondary School | Female | 37 | 48 | 46 | 53 | 48 |
| | Male | 48 | 57 | 51 | 64 | 55 |
| Elementary School | Female | 217 | 179 | 166 | 184 | 174 |
| | Male | 80 | 54 | 50 | 61 | 62 |
| Employee Age Ranges | | | | | | |
| 18-20 | | 21 | 38 | 29 | 39 | 30 |
| 21-30 | | 3,839 | 3,494 | 3,664 | 4,265 | 4,374 |
| 31-40 | | 4,507 | 4,232 | 3,847 | 5,353 | 5,025 |
| 41-50 | | 3,443 | 3,555 | 3,535 | 4,204 | 4,210 |
| 51-55 | | 597 | 675 | 663 | 800 | 798 |
| > 55 | | 193 | 213 | 234 | 261 | 296 |



GRI 2-7, 2-8, 302-1, 302-3, 302-4, 303-5, 305-1, 305-2, 305-3, 305-4, 305-5, 306-1, 306-3, 401-1, 401-3, 403-5, 403-9, 403-10, 404-1, 405-1

GRI 2-7, 2-8, 302-1, 302-3, 302-4, 303-5, 305-1, 305-2, 305-3, 305-4, 305-5, 306-1, 306-3, 401-1, 401-3, 403-5, 403-9, 403-10, 404-1, 405-1

# Performance Indicators

## Social Performance Indicators

| Employee demographics (Age, Education, Position and Gender) | | Denizbank A.Ş. 2023 | Denizbank A.Ş. 2024 | Denizbank A.Ş. 2025 | DFSG 2024 | DFSG 2025 |
|---|---|---|---|---|---|---|
| Number of New Recruits, DFSG Experience and Employee Turnover | | | | | | |
| < 20 Years | Female | 23 | 29 | 6 | 31 | 7 |
| | Male | 15 | 17 | 17 | 17 | 17 |
| 21-30 Years | Female | 1,082 | 1,020 | 1,051 | 1,085 | 1,088 |
| | Male | 1,024 | 753 | 718 | 912 | 841 |
| 31-40 Years | Female | 296 | 206 | 127 | 273 | 172 |
| | Male | 289 | 166 | 117 | 269 | 203 |
| 41-50 Years | Female | 146 | 153 | 101 | 187 | 114 |
| | Male | 119 | 135 | 90 | 180 | 140 |
| > 50 Years | Female | 12 | 17 | 15 | 26 | 22 |
| | Male | 11 | 26 | 21 | 36 | 32 |
| Total | Female | 1,559 | 1,425 | 1,300 | 1,602 | 1,403 |
| | Male | 1,458 | 1,097 | 963 | 1,414 | 1,233 |
| DFSG Experience of Employees | | | | | | |
| Employees Up to 5 Years | Female | - | 2,804 | 3,020 | 3,369 | 3,515 |
| | Male | - | 1,931 | 2,015 | 2,908 | 2,900 |
| Employees Working for 5-10 Years | Female | - | 1,557 | 1,133 | 1,758 | 1,390 |
| | Male | - | 1,074 | 775 | 1,394 | 1,207 |
| Employees who have been working for 10 years or more | Female | - | 2,358 | 2,634 | 2,647 | 2,942 |
| | Male | - | 2,483 | 2,395 | 2,846 | 2,779 |
| Employee Turnover Rate (%) | | 22.3 | 24 | 19.3 | 22.9 | 17.5 |
| Employee Turnover Rate by Position (%) | | | | | | |
| Senior Management | | - | 11.9 | 41.4 | 26.5 | 38.6 |
| Middle Management | | - | 12.1 | 18.3 | 11.9 | 15.7 |
| Junior Management | | - | 25.7 | 19.3 | 24.7 | 17.7 |

## Social Performance Indicators

| Employee demographics (Age, Education, Position and Gender) | Denizbank A.Ş. 2023 | Denizbank A.Ş. 2024 | Denizbank A.Ş. 2025 | DFSG 2024 | DFSG 2025 |
|---|---|---|---|---|---|
| Ratio of female employees to total number of employees (%) | - | 55 | 57 | 52 | 53 |
| The ratio of female employees in managerial positions to the total number of managers (%) | - | 38 | 38 | 35 | 35 |
| Number of Disabled Employees | | | | | |
| Female | - | 77 | 77 | 92 | 92 |
| Male | - | 251 | 240 | 294 | 282 |
| **Number of employees went on maternity leave and returned from maternity leave (person)** | | | | | |
| Number of Employees Returning to Work After Leave | 68 | 156 | 145 | 192 | 163 |
| Number of Employees Who Have Not Started Their Jobs Yet | 78 | 71 | 78 | 77 | 101 |
| Number of Employees on Maternity Leave | 146 | 238 | 225 | 282 | 266 |
| Number of female employees who did not return to work | 0 | 11 | 2 | 13 | 2 |
| **Training Data** | | | | | |
| Average Training Hours (Hour/person) | 59 | 63 | 61 | 59 | 56 |
| Classroom training (On-the-job, personal, technical) (hours) | 433,182 | 421,241 | 335,695 | 497,263 | 386,569 |
| Online training (coursera, enocta, journey) (hours) | 309,916 | 343,631 | 326,141 | 390,480 | 422,672 |
| **OHS Indicators** | | | | | |
| Occupational accidents and accident rates by type | | | | | |
| Number of Accidents | 51 | 48 | 100 | 52 | 110 |
| Number of Fatal Accidents | - | 0 | 1 | 0 | 1 |
| Number of Lost Days | 111 | 220 | 152 | 224 | 169 |
| Absentee Day Rate | - | 0.018 | 6.365 | 0.017 | 5.735 |
| Accident Frequency Rate | 2.1 | 2 | 4.2 | 1.7 | 3.73 |
| Accident Severity Rate | 0.005 | 0.009 | 0.006 | 0.008 | 0.006 |



GRI 2-7, 2-8, 302-1, 302-3, 302-4, 303-5, 305-1, 305-2, 305-3, 305-4, 305-5, 306-1, 306-3, 401-1, 401-3, 403-5, 403-9, 403-10, 404-1, 405-1

GRI 2-7, 2-8, 302-1, 302-3, 302-4, 303-5, 305-1, 305-2, 305-3, 305-4, 305-5, 306-1, 306-3, 401-1, 401-3, 403-5, 403-9, 403-10, 404-1, 405-1

# GRI Content Index

GRI CONTENT INDEX ESSENTIALS SERVICE 2026

**Statement of Use** DenizBank Financial Services Group, has prepared its report covering the period January 1, 2025 - December 31, 2025 in accordance with GRI Standards.

**Use of GRI 1** GRI 1: Foundation 2021

**Applicable GRI Sector Standard(s)** /

| GRI STANDARD/ OTHER SOURCE | DISCLOSURE | LOCATION AND PAGE NUMBERS | OMISSION | | |
|---|---|---|---|---|---|
| | | | Requirement(S) Omitted | Reason | Explanation |
| **General Disclosures** | | | | | |
| GRI 2: General Disclosures 2021 | 2-1 Organizational details | Introduction and About the Report, page 3-5<br>Beyond is Deniz, page 18-65 | | | |
| | 2-2 Entities included in the organization's sustainability reporting | Introduction and About the Report, page 3-5 | | | |
| | 2-3 Reporting period, frequency and contact point | Introduction and About the Report, page 3-5<br>yatirimciiliskileri@denizbank.com<br>surdurulebilirlik@denizbank.com | | | |
| | 2-4 Restatements of information | There is no restated information in the report regarding the information provided in previous reports. | | | |
| | 2-5 External assurance | Independent Limited Assurance Report, page 448-451 | | | |
| | 2-6 Activities, value chain and other business relationships | DenizBank Financial Services Group, page 6-7<br>Beyond is Deniz, page 18-65<br>Value Creation Model, page 68-69<br>for the Beyond Next Generation Banking, page 86-101<br>for the Beyond Sustainable Finance, page 102-119<br>for the Beyond Corporate Foundations, page 136-161 | | | |
| | 2-7 Employees | Our 2025 Performance in Numbers, page 14-17<br>for the Beyond Future Talent, page 120-135<br>Performance Indicators, page 460-463 | | | |
| | 2-8 Workers who are not employees | Our 2025 Performance in Numbers, page 14-17<br>for the Beyond Future Talent, page 120-135<br>Performance Indicators, page 460-463 | | | |
| | 2-9 Governance structure and composition | for the Beyond Corporate Foundations, page 136-161 | | | |
| | 2-10 Nomination and selection of the highestgovernance body | for the Beyond Corporate Foundations, page 136-161 | | | |
| | 2-11 Chair of the highest governance body | for the Beyond Corporate Foundations, page 136-161 | | | |
| | 2-12 Role of the highest governance body in overseeing the management of impacts | Sustainability Management, page 78-79<br>for the Beyond Corporate Foundations, page 136-161 | | | |
| | 2-13 Delegation of responsibility for managing impacts | Sustainability Management, page 78-79<br>for the Beyond Corporate Foundations, page 136-161 | | | |
| | 2-14 Role of the highest governance body in sustainability reporting | Sustainability Management, page 78-79<br>for the Beyond Corporate Foundations, page 136-161 | | | |
| | 2-15 Conflicts of interest | Assessments of the Audit Committee, page 154-155<br>Ethical Principles Policy - Anti – Corruption Policy | | | |
| | 2-16 Communication of critical concerns | Stakeholder Map and Communication with Stakeholders, page 80<br>for the Beyond Corporate Foundations, page 136-161 | | | |
| | 2-17 Collective knowledge of the highest governance body | for the Beyond Corporate Foundations, page 136-161 | | | |
| | 2-18 Evaluation of the performance of the highest governance body | for the Beyond Corporate Foundations, page 136-161 | | | |
| | 2-19 Remuneration policies | Remuneration Policy | | | |
| | 2-20 Process to determine remuneration | Remuneration Policy | | | |
| | 2-21 Annual total compensation ratio | Remuneration Policy<br>Audit Reports - Chapter V-VII-d, page 202-447<br>Summary Report of the Board of Directors Presented to the General Assembly, page 188 | | | |
| GRI 2: General Disclosures 2021 | 2-22 Statement on sustainable development strategy | Message from the Chairman, page 8-9<br>Message from the CEO, page 10-11 | | | |
| | 2-23 Policy commitments | for the Beyond Corporate Foundations, page 120-135<br>for the Beyond Future Talent, page 136-161<br>Policies | | | |
| | 2-24 Embedding policy commitments | for the Beyond Corporate Foundations, page 136-161<br>Policies | | | |
| | 2-25 Processes to remediate negative impacts | Stakeholder Map and Communication with Stakeholders, page 80<br>for the Beyond Next Generation Banking- Customer Journey and Experience, page 88-91<br>for the Beyond Corporate Foundations - Internal Audit, Internal Control, Compliance, Risk Management and Information Security and IT Risk Management Systems, page 145-153<br>for the Beyond Corporate Foundations - Corporate Governance and Policies, page 175-176 | | | |
| | 2-26 Mechanisms for seeking advice and raising concerns | Stakeholder Map and Communication with Stakeholders, page 80<br>for the Beyond Next Generation Banking- Customer Journey and Experience, page 88-91<br>for the Beyond Corporate Foundations - Corporate Governance and Policies, page 175-176 | | | |
| | 2-27 Compliance with laws and regulations | During the reporting period, there has been no non-compliance with the laws and regulations and no penalty for non-compliance with laws and regulations has been imposed.<br>for the Beyond Corporate Foundations - Governance, Compliance and Ethics, page 156-157<br>Independent Auditor's Report, Consolidated Financial Statements and Notes for the Year Ended 31 December 2025, page 202-447 | | | |
| | 2-28 Membership associations | Our Corporate Memberships and Initiatives We Support, page 84-85 | | | |
| | 2-29 Approach to stakeholder engagement | Our Value Creation Approach, page 80 | | | |
| | 2-30 Collective bargaining agreements | There is no collective bargaining agreement in place at DenizBank. | | | |
| **Material Topics** | | | | | |
| GRI 3: Material Topics 2021 | 3-1 Process to determine material topics | Sustainability Strategy, page 70-73 | | | |
| | 3-2 List of material topics | Sustainability Strategy, page 70-73 | | | |
| **Environmental Impact Finance** | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Sustainability Strategy, page 70-73<br>for the Beyond Sustainable Finance - Environmental Impact Financing, page 104-106<br>for the Beyond Corporate Foundations - Environmental Management and Combating Climate Change, page 161 | | | |
| GRI 201: Economic Performance 2016 | 201-2 Financial implications and other risks and opportunities due to climate change | Our Value Creation Approach, page 83<br>for the Beyond Sustainable Finance - Environmental Impact Financing, page 104-106 | | | |
| GRI 413: Local Communities 2016 | Operations with significant actual and potential negative impacts on local communities | for the Beyond Sustainable Finance - Environmental Impact Financing, page 104-106 | | | |

*GRI Services for Content Index - Essentials Service reviewed that the GRI content index is presented in a manner consistent with the reporting requirements of the GRI Standards and that the information in the index is clearly presented and accessible to stakeholders. The service was performed on the Turkish version of the report.*

# GRI Content Index

| GRI STANDARD/ OTHER SOURCE | DISCLOSURE | LOCATION AND PAGE NUMBERS | OMISSION | | |
|---|---|---|---|---|---|
| | | | Requirement(S) Omitted | Reason | Explanation |
| **Climate Action** | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Sustainability Strategy, page 70-73<br>for the Beyond Sustainable Finance - Environmental Impact Financing, page 104-106<br>for the Beyond Corporate Foundations - Environmental Management and Combating Climate Change, page 161 | | | |
| GRI 302: Energy 2016 | 302-1 Energy consumption within the organization | for the Beyond Corporate Foundations - Environmental Management and Combating Climate Change, page 161<br>Performance Indicators, page 460-463 | | | |
| | 302-3 Energy intensity | for the Beyond Corporate Foundations - Environmental Management and Combating Climate Change, page 161<br>Performance Indicators, page 460-463 | | | |
| | 302-4 Reduction of energy consumption | for the Beyond Corporate Foundations - Environmental Management and Combating Climate Change, page 161<br>Performance Indicators, page 460-463 | | | |
| | 302-5 Reductions in energy requirements of products and services | for the Beyond Sustainable Finance - Environmental Impact Financing, page 104-106 | | | |
| GRI 303: Water and Effluents 2018 | 303-1 Interactions with water as a shared resource | for the Beyond Sustainable Finance - Environmental Impact Financing, page 104-106 | | | |
| | 303-5 Water consumption | Our 2025 Performance in Numbers, page 14-15<br>Performance Indicators, page 460-463 | | | |
| GRI 305: Emissions 2016 | 305-1 Direct (Scope 1) GHG emissions | for the Beyond Corporate Foundations - Environmental Management and Combating Climate Change, page 161<br>Performance Indicators, page 460-463 | | | |
| | 305-2 Energy indirect (Scope 2) GHG emissions | for the Beyond Corporate Foundations - Environmental Management and Combating Climate Change, page 161<br>Performance Indicators, page 460-463 | | | |
| | 305-3 Other indirect (Scope 3) GHG emissions | for the Beyond Corporate Foundations - Environmental Management and Combating Climate Change, page 161<br>Performance Indicators, page 460-463 | | | |
| | 305-4 GHG emissions intensity | for the Beyond Corporate Foundations - Environmental Management and Combating Climate Change, page 161<br>Performance Indicators, page 460-463 | | | |
| | 305-5 Reduction of GHG emissions | for the Beyond Corporate Foundations - Environmental Management and Combating Climate Change, page 161<br>Performance Indicators, page 460-463 | | | |
| GRI 306: Waste 2020 | 306-1 Waste generation and significant waste-related impacts | for the Beyond Corporate Foundations - Environmental Management and Combating Climate Change, page 161<br>Performance Indicators, page 460-463 | | | |
| | 306-2 Management of significant waste related impacts | for the Beyond Corporate Foundations - Environmental Management and Combating Climate Change, page 161 | | | |
| | 306-3 Waste generated | Performance Indicators, page 460-463 | | | |
| | 306-4 Waste diverted from disposal | Our 2025 Performance in Numbers, page 14-15 | | | |
| | 306-5 Waste directed to disposal | Our 2025 Performance in Numbers, page 14-15 | | | |
| **Responsible Services and Products** | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Sustainability Strategy, page 70-73<br>for the Beyond Sustainable Finance - Responsible Services and Products, page 107-117 | | | |
| GRI 201: Economic Performance 2016 | 201-1 Direct economic value generated and distributed | Our 2025 Performance in Numbers, page 16-17<br>Value Creation Model, page 68-69 | | | |
| GRI 203: Indirect Economic Impacts 2016 | 203-1 Infrastructure investments and services supported | for the Beyond Sustainable Finance - Responsible Services and Products, page 107-117 | | | |
| **Access to Financial Services** | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Sustainability Strategy, page 70-73<br>for the Beyond Sustainable Finance - Access to Financial Services, page 118-119 | | | |
| **Talent Acquisition and Recruitment** | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Sustainability Strategy, page 70-73<br>for the Beyond Future Talent - Talent Acquisition and Recruitment, page 120-135<br>Human Resources | | | |
| GRI 401: Employment 2016 | 401-1 New employee hires and employee turnover | for the Beyond Future Talent, page 120-135<br>Performance Indicators, page 460-463 | | | |
| | 401-3 Parental leave | Performance Indicators, page 460-463 | | | |
| **Digitalization and Innovation** | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Sustainability Strategy, page 70-73<br>for the Beyond Next Generation Banking - Digitalization and Innovation, page 92-97 | | | |
| **Data Privacy and Security** | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Sustainability Strategy, page 70-73<br>for the Beyond Next Generation Banking - Information Security, Data Protection and Corporate Resilience, page 138-144 | | | |
| GRI 418: Customer Privacy 2016 | 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data | for the Beyond Next Generation Banking - Customer Journey and Experience, page 88-91<br>for the Beyond Next Generation Banking - Information Security, Data Protection and Corporate Resilience, page 138-144 | | | |
| **Customer Journey and Experience** | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Sustainability Strategy, page 70-73<br>Stakeholder Map and Communication with Stakeholders, page 80<br>for the Beyond Next Generation Banking - Customer Journey and Experience, page 88-91 | | | |
| GRI 417: Marketing and Labeling 2016 | 417-3 Incidents of non-compliance concerning marketing communications | Stakeholder Map and Communication with Stakeholders, page 80<br>for the Beyond Next Generation Banking - Customer Journey and Experience, page 88-91 | | | |
| **Diversity and Inclusion** | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Sustainability Strategy, page 70-73<br>for the Beyond Future Talent - Diversity and Inclusion, page 126-128<br>Human Resources | | | |
| GRI 405: Diversity and Equal Opportunity 2016 | 405-1 Diversity of governance bodies and employees | for the Beyond Future Talent - Diversity and Inclusion, page 126-128<br>for the Beyond Corporate Foundations - Corporate Governance, page 162-193<br>Performance Indicators, page 460-463 | | | |
| | 405-2 Ratio of basic salary and remuneration of women to men | for the Beyond Future Talent - Diversity and Inclusion, page 126-128 | | | |
| GRI 406: Non-discrimination 2016 | 406-1 Incidents of discrimination and corrective actions taken | for the Beyond Future Talent - Diversity and Inclusion, page 126-128 | | | |
| **Social Investment** | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Sustainability Strategy, page 70-73<br>for the Beyond Sustainable Finance - Responsible Services and Products, page 107-117<br>for the Beyond Corporate Foundations - Corporate Social Responsibility, page 158-159 | | | |
| GRI 413: Local Communities 2016 | 413-1 Operations with local community engagement, impact assessments, and development programs | for the Beyond Corporate Foundations - Corporate Social Responsibility, page 158-159 | | | |

# GRI Content Index

| GRI STANDARD/ OTHER SOURCE | DISCLOSURE | LOCATION AND PAGE NUMBERS | OMISSION | | |
|---|---|---|---|---|---|
| | | | Requirement(S) Omitted | Reason | Explanation |
| **Employee Experience** | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Sustainability Strategy, page 70-73<br>for the Beyond Future Talent - Employee Experience, page 129-135<br>Human Resources | | | |
| GRI 403: Occupational Health and Safety 2018 | 403-1 Occupational health and safety management system | for the Beyond Future Talent - Occupational Health and Safety, page 134-135 | | | |
| | 403-2 Hazard identification, risk assessment, and incident investigation | for the Beyond Future Talent - Occupational Health and Safety, page 134-135 | | | |
| | 403-3 Occupational health services | for the Beyond Future Talent - Occupational Health and Safety, page 134-135 | | | |
| | 403-4 Worker participation, consultation, and communication on occupational health and safety | for the Beyond Future Talent - Occupational Health and Safety, page 134-135 | | | |
| | 403-5 Worker training on occupational health and safety | for the Beyond Future Talent - Occupational Health and Safety, page 134-135<br>Performance Indicators, page 460-463 | | | |
| | 403-6 Promotion of worker health | for the Beyond Future Talent - Occupational Health and Safety, page 134-135 | | | |
| | 403-8 Workers covered by an occupational health and safety management system | for the Beyond Future Talent - Occupational Health and Safety, page 134-135 | | | |
| | 403-9 Work-related injuries | for the Beyond Future Talent - Occupational Health and Safety, page 134-135<br>Performance Indicators, page 460-463 | | | |
| | 403-10 Work-related ill health | for the Beyond Future Talent - Occupational Health and Safety, page 134-135<br>Performance Indicators, page 460-463 | | | |
| GRI 404: Training and Education 2016 | 404-1 Average hours of training per year per employee | for the Beyond Future Talent - Occupational Health and Safety, page 134-135<br>Performance Indicators, page 460-463 | | | |
| | 404-2 Programs for upgrading employee skills and transition assistance programs | for the Beyond Future Talent - Occupational Health and Safety, page 129-135 | | | |
| **Systematic Risk Management** | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Sustainability Strategy, page 70-73<br>Sustainability Risks and Opportunities, page 83<br>for the Beyond Corporate Foundations - Systematic Risk Management, page 145-155 | | | |
| **Ecosystem Banking** | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Sustainability Strategy, page 70-73<br>for the Beyond Next Generation Banking - Ecosystem Banking- page 98-101 | | | |
| **Governance, Compliance and Ethics** | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Sustainability Strategy, page 70-73<br>for the Beyond Corporate Foundations - Governance, Compliance and Ethics page 145-153<br>for the Beyond Corporate Foundations - Internal Audit, Internal Control, Compliance, Risk Management and Information Security and IT Risk Management Systems, page 156-157<br>Anti-Corruption Policy | | | |
| GRI 205: Anticorruption 2016 | 205-1 Operations assessed for risks related to corruption | for the Beyond Corporate Foundations - Governance, Compliance and Ethics page 156-157<br>for the Beyond Corporate Foundations - Internal Audit, Internal Control, Compliance, Risk Management and Information Security and IT Risk Management Systems, page 145-153 | | | |
| | 205-2 Communication and training about anti-corruption policies and procedures | for the Beyond Corporate Foundations - Governance, Compliance and Ethics page 156-157<br>for the Beyond Corporate Foundations - Internal Audit, Internal Control, Compliance, Risk Management and Information Security and IT Risk Management Systems, page 145-153 | | | |
| | 205-3 Confirmed incidents of corruption and actions taken | for the Beyond Corporate Foundations - Governance, Compliance and Ethics page 156-157<br>for the Beyond Corporate Foundations - Internal Audit, Internal Control, Compliance, Risk Management and Information Security and IT Risk Management Systems, page 145-153 | | | |
| GRI 206: Anti-competitive Behavior 2016 | 206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices | There were no legal actions regarding anti-competitive behavior, antitrust and monopoly activities during the reporting period. | | | |
| GRI 408: Child Labor 2016 | 408-1 Operations and suppliers at significant risk for incidents of child labor | DFSG does not employ child labour and expects its other stakeholders in the value chain, especially its suppliers, to comply with the age provisions specified in the relevant laws and regulations. | | | |
| GRI 409: Forced or Compulsory Labor 2016 | 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor | DFSG and its stakeholders in the value chain, in particular its suppliers, do not use forced labour. | | | |
| **Responsible Purchasing** | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Sustainability Strategy, page 70-73<br>for the Beyond Corporate Foundations - Responsible Supply Chain Management, page 160<br>Code of Conduct for Suppliers | | | |
| GRI 204: Procurement Practices 2016 | 204-1 Proportion of spending on local suppliers | for the Beyond Corporate Foundations - Responsible Supply Chain Management, page 160 | | | |
| GRI 308: Supplier Environmental Assessment 2016 | 308-1 New suppliers that were screened using environmental criteria | for the Beyond Corporate Foundations - Responsible Supply Chain Management, page 160 | | | |
| | 308-2 Negative environmental impacts in the supply chain and actions taken | There were no significant negative environmental impacts in the supply chain during the reporting period. | | | |
| GRI 414: Supplier Social Assessment 2016 | 414-1 New suppliers that were screened using social criteria | for the Beyond Corporate Foundations - Responsible Supply Chain Management, page 160 | | | |
| | 414-2 Negative social impacts in the supply chain and actions taken | There were no significant negative social impacts in the supply chain during the reporting period. | | | |

# Contact

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DenizBank has 574 branches in Türkiye. Information on domestic branches is available on the DenizBank website:
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