

VALUE THAT GROWS TOGETHER



2025
ANNUAL
REPORT

aktifbank



2025 ANNUAL REPORT

TABLE OF CONTENTS

We	8	Unique and Innovative Subsidiaries	40	Committees	59
Our Goal	8	Passo	42	Board of Directors Summary Report Presented to the 2025 General Assembly	65
About Aktif Bank	9	E-Kent	42	Corporate Governance	66
Financial Indicators	12	UPT	43	The Bank's Transactions within Its Risk Group	70
Çalık Holding	14	Sigortayeri	43	Individuals and Organizations Providing Support Services	70
Message From the Chairman	16	PAVO	46	Financial Information and Risk Management	72
Message from the CEO	18	Pay N Kolay	46	Audit Committee Report	74
Milestones	22	Echopos	47	Financial Performance Overview	75
Sectoral Position and Activities	24	Aktif Asset Management	47	Risk Management Policies	76
Retail and Digital Banking Group	26	Aktif Ventures	47	Credit Ratings by Rating Agencies	78
Retail Banking	28	Secom	48	Five-Year Summary Financials	79
Customer Experience and Communication	29	Aktif Tech	48	Unconsolidated Financial Statements for the Period Ended 31 December 2025 and the Independent Auditor's Report	85
Corporate Banking	33	Overseas Subsidiaries	49	Management and Corporate Governance Practices	50
International Banking	34	Board of Directors	52	Senior Management	56
Treasury	34	Internal Systems and Risk Management Managers	58		
Private Banking and Investment Services	35				
Customer Solutions	36				
Contact Center	36				
Finance Group	38				
Talent and Development Practices	39				

VALUE THAT GROWS TOGETHER

OVER MORE THAN 25 YEARS, EVERY EXPERTISE WE HAVE DEVELOPED, EVERY PARTNERSHIP WE HAVE ESTABLISHED, AND EVERY INNOVATION WE HAVE BROUGHT TO LIFE HAS BECOME A BUILDING BLOCK OF AKTIF BANK'S STRONG AND MULTI-LAYERED ECOSYSTEM.

This ecosystem has not only expanded our scale but also enabled different areas of expertise, experiences, and perspectives to come together and create greater value. While each new experience has brought a fresh perspective, the synergy arising from our diversity has formed a powerful structure shaped by collective wisdom and shared value. Today, the ecosystem we have built together with our subsidiaries, business partners, and stakeholders brings together our investment banking expertise, technology-driven transformation, and strong financial performance under a common understanding of value creation. This mutually reinforcing structure creates new opportunities while extending our capabilities into a broader sphere of influence.

We view technology and innovation not merely as tools for transformation, but as strategic forces shaping the future. Through digitalization, a data-driven approach, and innovative business models, we address the needs of a rapidly changing world today while building the opportunities of tomorrow.

We believe that the value we create extends beyond financial results. The benefits we generate for society, our responsibility toward the environment, and our investments in the future are integral parts of our growth journey. Because sustainable success gains meaning only when it creates lasting value for all stakeholders.

Reflecting our investment banking expertise shaped by more than a quarter-century of experience, our technology-driven transformation, our strong ecosystem, and our vision for sustainable growth, we are pleased to present our 2025 Annual Report and wish you an enjoyable reading experience.

●
STRONG
ECOSYSTEM

●
TECHNOLOGY AND
INNOVATION

●
STRATEGIC
PARTNERSHIPS

●
SOCIAL AND
ENVIROMENTAL VALUE

Brand Finance®

THE VALUE OF A QUARTER-CENTURY OF TRANSFORMATION: AKTIF BANK'S BRAND LEGACY

The journey that began in 1999 has come to represent not only financial achievements but also the value created and the experiences transformed along the way. Throughout its more than 25-year journey, Aktif Bank has advanced with a perspective that continuously redefines itself by accurately anticipating and responding to evolving needs.

As a reflection of this approach, Aktif Bank has consistently secured its place in Brand Finance Türkiye's "Turkey's Most Valuable 125 Brands" ranking, transforming its strong brand equity into a key driver of sustainable growth.

Drawing strength from its heritage while looking to the future, the Bank continues to create value for its customers, business partners, and ecosystem through an innovative approach enriched by diverse perspectives. Each new step further reinforces the continuity of transformation and the strength of its brand legacy.

WE
ARE A VAST
HIGH-SINERGY
FINTECH
ECOSYSTEM

OUR GOAL

TO ENSURE THAT FINANCIAL
 PRODUCTS AND SERVICES
 ARE EASILY ACCESSIBLE FOR
 EVERYONE

ABOUT AKTİF BANK

20 MILLION CUSTOMERS

8 MILLION N KOLAY MOBILE APP
 DOWNLOADS

20 MILLION PASSO MOBILE
 DOWNLOADS

1 MILLION UPT USERS

WITH **1** MILLION APIs IT STANDS AS TÜRKİYE'S
 RICHEST PLATFORM

Aktif Bank is one of Türkiye's largest privately-owned investment banks, continuing its operations by integrating more than 25 years of investment banking experience with financial technologies, while supporting its deep expertise in investment banking with digital banking, payment systems, technology production, and experience platforms.

The year 2025 marked a period of balance for Aktif Bank, characterized by prudent growth, strong financial performance, and strategic scaling initiatives. In line with its sustainable and cost-efficient growth strategy, the Bank maintained its profitable growth through balanced balance sheet management and a disciplined risk approach, increasing its net profit to approximately TRY 5.6 billion compared to the previous year. During the same period, Aktif Bank significantly expanded its total assets and delivered a performance above sector averages, supported by its strong equity base and high return on equity. These results stand as a clear reflection of the Bank's strategic focus on sustainable and well-calibrated growth, rather than rapid expansion. With this holistic approach, the Bank has built one of Türkiye's most comprehensive financial technology ecosystems.

Aktif Bank's operating model positions the Bank and its subsidiaries not as independent entities, but as a financial ecosystem that serves a common strategic goal, one that is interconnected, mutually reinforcing, and scalable. Through this structure, the Bank delivers financial services not as standalone products, but through a holistic approach that creates end-to-end value. Extending from insurance to payment systems, from digital banking to international money transfers, and from technology production to experience platforms, this ecosystem creates a broad sphere of impact, reaching nearly 20 million users. Corporate and investment banking remain among Aktif Bank's core areas of expertise. With 16 branches across Türkiye, Aktif Bank primarily focuses on corporate, investment, and private banking services.

The Bank maintains its close engagement with the real sector through project finance, structured finance, foreign trade finance, and sectors requiring tailored solutions. On the international banking front, Aktif Bank supports the trade, collection, and financing needs of companies operating particularly in Africa, the Middle East, and the Commonwealth of Independent States, leveraging its correspondent banking network spanning 155 countries and its local expertise across diverse geographies, all within a secure and sustainable infrastructure. This approach forms the foundation of Aktif Bank's positioning as a trusted and accessible partner in global trade.

In 2025, the Bank positioned financial solutions supporting the energy transition as a strategic focus area, strengthening its positioning as "the bank of energy" through its expertise in financing renewable energy investments. This approach has been one of the key elements underpinning Aktif Bank's positioning not only as a provider of financing, but as a solution partner that prioritizes long-term value creation.

As of 2025, Aktif Bank's digital banking platform N Kolay serves more than 8 million users entirely through digital channels. Placing user experience at its core, N Kolay offers digital loans, investment products, international money transfers, and personalized financial solutions, positioning itself as a strong digital platform for both retail and commercial customers with its free and easy banking approach. Beyond financial services, N Kolay aims to make banking a natural part of daily life by supporting events in culture, arts, and sports. In this context, in 2025, N Kolay continued its title sponsorship of the Touché stage at Zorlu PSM and, through its ongoing collaboration with Istanbul Foundation for Culture and Arts, supported film, theatre, and music festivals.

Passo, one of the most dynamic subsidiaries of the Aktif Bank ecosystem, evolved beyond a ticketing-focused structure in 2025 into a multi-dimensional experience platform encompassing concerts, festivals, theatre, and a wide range of event categories. Reaching approximately 20 million downloads and 12 million users, Passo operates in 75 cities in collaboration with more than 800 organizers.

In the field of payment systems, Pay N Kolay supports the payment collection processes of more than 15,000 merchants through its Payment Facilitator (PayFac) model. PAVO, with its Android POS solutions and integrated payment infrastructure, is actively used in the daily operations of more than 150,000 merchants. EchoPOS provides infrastructure for high-volume daily transactions in the retail sector.

UPT, Türkiye's first domestic global money transfer and payment platform, operates in 14 countries and provides money transfer services both to Türkiye and between countries through more than 200 business partners.

In 2025, UPT became the first Turkish fintech company to obtain a license from the Dubai International Financial Centre and serves nearly 1 million users through its digital application, UPTION.

Aktif Tech, the technology subsidiary of the ecosystem, strengthened its technology exports by productizing the infrastructure services it provides to the Bank and its subsidiaries. Expanding into the European market through its presence in the Netherlands in 2025, Aktif Tech ranked among the top three fastest-growing technology companies in Türkiye in the Deloitte Technology Fast 50 Türkiye program, reinforcing its capabilities in this field. Aktif Ventures manages one of Türkiye's largest API-based financial services ecosystems, offering more than 1,000 APIs through its Apilion platform.

Sigortayeri, operating in the field of insurance technologies, reached more than 3 million customers as of 2025 and issued over 4,5 million policies. Aktif Asset Management continues its portfolio management activities with innovative products for both retail and institutional investors. While E-Kent operates both in Türkiye and internationally with its solutions in urban and transportation technologies, SECOM and EchoPOS complement the ecosystem with their offerings in security technologies and integrated cash register solutions.

Throughout 2025, Aktif Bank managed high transaction volumes seamlessly through its digital channels, marking a balanced period in which it further expanded its scale in financial technologies through innovative business models, technology investments, and its multi-layered financial ecosystem approach.

Aktif Bank adopts a holistic approach to sustainability, addressing it not only as an environmental responsibility but also in conjunction with financial inclusion, social impact, and long-term value creation. In this context, the Bank prioritizes contributing to both economic and social transformation through sustainable financing models and social impact initiatives.

In line with this vision, Aktif Bank commissioned a 1.39 MW capacity solar power plant last year as the first Turkish bank to commit to generating its own energy, taking concrete steps to reduce carbon emissions across all its subsidiaries. Through its expertise in renewable energy investments and energy financing, the Bank integrates its "Bank of Energy" vision with operational and environmental responsibility.

Viewing financial inclusion as an integral part of growth, Aktif Bank also demonstrates an active stance in the field of gender equality. Through the "Women Active in the Economy" program, which aims to facilitate women entrepreneurs' access to finance and support their stronger participation in economic life, more than 5,000 women have been reached to date, supporting their integration into the financial system. This approach represents a key reflection of the Bank's inclusive banking perspective and its focus on social impact.

This holistic performance was also reinforced by the achievements Aktif Bank attained on both national and international platforms in 2025. The Bank was included for the third time in Brand Finance's "Türkiye's 100 Most Valuable Brands" list, and was also honored with an innovation award at the Global Finance Innovators Awards 2025. In addition, it was named "Best Investment Bank in Türkiye" by International Business Magazine, "Most Innovative Bank in Türkiye" at the Global Brand Frontier Awards, and "Most Customer-Centric Bank in Türkiye" at the International Finance Awards, receiving a total of 35 awards across various disciplines throughout the year.

FINANCIAL INDICATORS

	Financial Assets at Fair Value Through Other Comprehensive Income	Loans & Factoring Receivables (Net)	Shareholders' Equity	Total Assets	Guarantees and Indemnities	Net Interest Income	Profit Before Taxes	Net Profit
2025 (Thousand TRY)	29,432,312	62,418,944	17,324,377	137,156,117	12,145,958	8,923,870	6,902,215	5,583,945
2024 (Thousand TRY)	17,496,500	41,286,936	12,070,498	101,703,128	9,852,413	6,536,965	5,101,391	4,250,788
Change	68.22%	51.18%	43.53%	34.86%	23.28%	36.51%	35.30%	31.36%

Performance Ratios

	2025	2024
Capital Adequacy Standard Ratio	20.26%	20.52%
Average Return on Equity	37.99%	41.16%
Return on Average Assets (Net Profit Basis)	4.68%	4.80%
Non-Performing Loans/ Total Loans	2.24%	1.85%
Interest Income/ Interest Expenses	165.94%	164.14%
Earning Assets/ Total Assets	84.72%	82.53%

Capital and Shareholding Structure

The Bank's main shareholding and capital structure as of December 31, 2025 is as follows:

Name and Surname/ Trade name	Total Value of Shares	Share (%)	Paid Shares	Unpaid Shares
Çalık Holding A.Ş.	1,186,791	99,43	1,186,791	-
Çalık Denim Tekstil San. ve Tic. A.Ş.	3,597	0,30	3,597	-
Ahmet Çalık	1,599	0,13	1,599	-
Başak Yönetim Sistemleri A.Ş.	799	0,07	799	-
Irmak Yönetim Sistemleri A.Ş.	799	0,07	799	-
Total	1,193,585	100,00	1,193,585	-

Amendments to the Articles of Association and Reasons

There were no amendments to the articles of association of Aktif Yatırım Bankası A.Ş. at the 2024 Ordinary General Assembly meeting that convened on March 26, 2025.



ÇALIK HOLDİNG

Çalık Holding operates in five sectors, consisting of energy, construction, mining, finance, and textiles, across 34 countries on four continents, with a workforce exceeding 30,000 employees, including 20,000 direct employees and those working within companies providing services to the Group.

Throughout its operations across the world, Çalık Holding is known for its integrity, reliability, and long-term collaborations with international companies as it develops innovative business models and achieves sustainable growth in its lines of business. Çalık Holding reflects its economic, environmental, and social sustainability goals in all its investments, projects, and business methods with its value for human resources and employee-oriented management approach.

A signatory of the United Nations Global Compact, Çalık Holding treats all cultures, beliefs, ethnicities and genders with equal respect, employs an eco-sensitive approach to business, and prioritizes diversity, sustainability, and resilience in all sectors and regions where it operates.

MESSAGE FROM THE CHAIRMAN



Distinguished Stakeholders,

In a period marked by ongoing global uncertainties, geopolitical risks, and economic volatility, 2025 stood out as a year in which prudent decision-making, strong balance sheet structures, and a long-term vision became more important than ever for the banking sector. Amid the disinflation process, reinforced by policies prioritizing financial stability, resilience, selectivity, and a focus on sustainable value creation emerged as defining priorities across the sector. Despite global challenges, the Turkish economy continued to demonstrate a balanced outlook, supported by its productive capacity, entrepreneurial strength, and the resilience of its financial system.

As one of the most valuable pillars of our Group, Aktif Bank, operating with its leading subsidiaries and global business partnerships, maintained its operations with determination in this environment, supported by its long-term strategic vision and strong financial structure, while preserving its solid performance through agile adaptation to changing conditions. Driven by its technology-based business model, disciplined risk management approach, and diversified income structure, our Bank has demonstrated a framework capable of addressing not only today's requirements but also the needs of the future. By year-end, the Bank increased its net profit by 31.36%, reaching approximately TRY 5.6 billion and continuing its profitable growth streak. Total assets rose by 34.86% compared to the previous year, reaching approximately TRY 137.2 billion.

Aktif Bank's value creation approach extends beyond financial results. While maintaining its leading position in the sector through its strong investment banking capabilities, the Bank continues to stand out in digital banking with customer-friendly solutions under the N Kolay brand. On the other hand, Aktif Bank's broad fintech ecosystem, spanning from financial technologies to payment

Ahmet ÇALIK
Chairman

systems, continues to create added value across different areas of the economy. Financing the real sector, supporting foreign trade, strengthening the entrepreneurship ecosystem, and expanding access to financial services constitute the core pillars of this holistic approach. Today, as a driving force that touches the lives of more than 20 million people through our ecosystem, we offer a sustainable and long-term value proposition within the financial system.

The year 2025 marked a period in which the strategic role of digitalization and innovation in the banking sector became even more pronounced. Aktif Bank continues to be one of the pioneers of this transformation with its approach that positions technology not as a supporting element, but at the core of its business model. Our ecosystem, strengthened by API-based infrastructures, scalable digital solutions, and fintech collaborations, enhances the Bank's agility and competitive strength. This approach, which treats technology as a driving force, constitutes one of the key components of Aktif Bank's forward-looking strategic positioning.

Looking ahead, Aktif Bank's strategic priorities are shaped around sustainable growth together with its fintech ecosystem, selective and high-quality financing, the deepening of technology-driven business models, and a banking approach centered on the energy transition. With its deep expertise in financing renewable energy investments, long-term perspective, and strong project finance capabilities, Aktif Bank adopts a strategic positioning as a trusted solution partner in the energy sector. Across the entire energy value chain, from production to consumption, we are committed to assuming the responsibility of being the bank of energy by supporting efficiency, sustainability, and financial access through our solutions.

Sustainable finance and a responsible banking approach are integral parts of Aktif Bank's corporate identity. In particular, financial solutions that support the energy transition form the foundation of our approach that takes environmental impact into account. Through long-term financing provided to

renewable energy projects, investments aimed at improving energy efficiency, and initiatives that contribute to reducing the carbon footprint, we aim to support not only today's energy and economic balance but also that of the future. At the same time, we continue to prioritize social sustainability through projects that promote social inclusion and initiatives that empower women entrepreneurs.

As Aktif Bank, we continue to move forward with a strong sense of responsibility toward our stakeholders, without compromising on the principles of transparency, trust, and stability. In 2025, a period in which compliance with banking regulations became even more critical, we consistently maintained robust compliance and internal control mechanisms that fully adhere to the framework set by regulatory authorities. This approach remains one of the key pillars of the Bank's understanding of reliable and sustainable growth. Our core commitment is to continue contributing to the Turkish economy as a financial institution that preserves a strong balance sheet, anticipates risks, leverages technology effectively, and focuses on long-term value creation.

These achievements are underpinned by the trust placed in Aktif Bank, the dedication of our teams, and the confidence of our business partners in our long-term vision. As a Bank that delivers initiatives and projects that create value for Türkiye, we will continue to support the Çalık Group's progress well into the future.

I would like to thank all our stakeholders for their contributions and support, and express my confidence that we will continue to build the future of our Bank together with the same determination and sense of responsibility.

Yours sincerely,

AHMET ÇALIK

MESSAGE FROM THE CEO



Distinguished Stakeholders,

In 2025, a year in which the global economy experienced a period of slower yet relatively balanced growth, the IMF World Economic Outlook highlighted that while the disinflation trend continued, its uneven pace across countries led to a clear divergence in monetary policies. During this period, the cautious stance of central banks, particularly in the United States and Europe, and the delayed implementation of interest rate cuts played a significant role, while geopolitical risks and the increasing trend toward regionalization in global trade emerged as key factors shaping the financial sector. In this context, 2025 stood out as a year of global balance for the banking sector, characterized by prudent growth, effective risk management, and strong balance sheet structures.

The IMF's Global Financial Stability Report, published in October 2025, indicated that the global banking system has broadly maintained its resilience, supported by strong capital structures, while once again underscoring the importance of prudent growth and disciplined risk management in an environment marked by ongoing uncertainties and geopolitical risks.

Within this global outlook, the Turkish economy exhibited a rebalancing trend in line with the disinflation process. According to data from the Central Bank of the Republic of Türkiye (CBRT), economic activity, which had exceeded its potential in the second quarter, lost momentum in the third quarter, while demand conditions remained at disinflationary levels. Tight monetary policies and the Central Bank's cautious stance enabled economic activity to follow a more controlled path, while the decline in Türkiye's 5-year CDS premium pointed to an improvement in risk perception.

During this period in Türkiye, the banking sector preserved its strong capital structure and expanded its balance sheets by over 40% as of December 2025. Loans also recorded growth at similar levels, while asset quality remained resilient. In a period where average return on equity stood at around 27% and return on assets at approximately 2.4%, tight monetary policies placed pressure on interest margins. Overall, 2025 was completed as a year in which the banking sector maintained its focus on controlled growth, balance sheet discipline, and digitalization, while pricing in more positive expectations for 2026.

AYŞEGÜL ADACA OĞAN
CEO

As Aktif Bank, we delivered a solid performance in this year of balance, supported by our strong capital structure and prudent growth strategy.

The Bank increased its total assets by 35% compared to the previous year, reaching approximately TRY 137.2 billion. As of year-end, we also raised our net profit by 31.36% to approximately TRY 5.6 billion. Through our disciplined balance sheet management, we expanded our assets at around 30%, while reflecting our close engagement with the real sector by achieving growth of over 50% in corporate loans and similar levels in retail loans. During this period, while maintaining our asset quality, we delivered above-sector performance, with return on equity at around 40% and return on assets exceeding 4.5%. As we reflected our focus on efficiency in our income-expense balance, we sustained our profitable and sustainable growth by supporting our investment and corporate banking-focused business model with our fintech subsidiaries.

In 2025, we continued our strong initiatives in investment banking, and we considerably maintained our support to the country economy with remarkable growth in the areas of renewable energy projects, corporate investment loans, and foreign trade.

We continued our corporate banking activities in 2025, maintaining our focus on investments and financing in renewable energy sources, as in previous years. In line with rising energy costs, we prioritized consumption-based renewable energy projects aimed at reducing energy expenses for industrial facilities and commercial enterprises. In 2025, our foreign trade volumes grew by approximately 20% in USD terms, driven primarily by export transactions. In terms of transaction volume, we recorded an increase of around 25–30% in the number of export transactions we intermediated. On the corporate lending side, we achieved growth of over 50%, mainly driven by energy, export, and foreign trade financing. Most importantly, we delivered this growth without compromising asset quality.

We continued to strengthen our international banking activities with a focus on trust and accessibility in global trade. Through our correspondent banking network spanning 155 countries and our local expertise across different geographies, we supported our exporters in conducting faster and more secure trade, particularly in Africa, the Gulf

region, and the Commonwealth of Independent States. Leveraging our local presence in East Africa and our collaborations with financial institutions in more than 50 African countries, we provided a secure financial infrastructure for our clients' sales and collection processes.

Aktif Bank's digital banking mobile application N Kolay continued its growth in 2025, reaching more than 8 million users and becoming one of the primary touchpoints for users' daily financial needs through the end-to-end banking experience it offers via digital channels. With more than 90% of users acquired entirely through digital channels, new customer acquisition increased by 80% compared to the previous period, while on the investment side, the N Kolay Bono product family recorded 78% growth. On the lending side, credit solutions reached a volume exceeding TRY 1.5 billion, supported by integrations developed through embedded finance and API-based collaborations. The Aktif Bank ecosystem strengthened its platform approach in embedded finance through more than 1,000 APIs offered via the Apilion API platform, enabling financial services to be delivered within a broad digital ecosystem through integrations established with business partners across different sectors.

The year 2025 marked a period in which the Aktif Bank ecosystem took concrete steps not only in Türkiye but also on an international scale. We began extending our accumulated know-how, operational capabilities, and productized solutions to global markets. In this context, Passo's launch of operations in Germany represented a significant milestone in expanding our event and experience-focused business model into the European market. Aktif Tech's office in the Netherlands enabled the integration of our banking and payment technologies into the European ecosystem, while also strengthening our focus on technology exports. Meanwhile, UPT's commencement of operations in the United Arab Emirates following the license it obtained from the Dubai International Financial Centre allowed us to scale our money transfer and payment solutions globally. These developments represent a strategic phase of growth that extends Aktif Bank's ecosystem approach beyond borders.

Passo, one of the dynamic players of the Aktif Bank ecosystem, marked a significant transformation milestone in 2025, evolving beyond a solely ticketing-focused structure. Renewed under the motto "Life Out of Routine!", Passo was repositioned with a vision of

MESSAGE FROM THE CEO

becoming an experience platform that enriches user experience across concerts, festivals, theatre, and various event categories. By extending the event journey beyond the moment of ticket purchase, Passo has been transformed into a structure integrated into users' daily lives through new verticals such as shopping, micro-payments, loyalty programs, and personalized offers. Reaching approximately 20 million downloads and 12 million users, Passo currently operates in 75 cities and collaborates with more than 800 organizers. In 2025, the football vertical also underwent a significant transformation. Following the Turkish Football Federation's decision to grant clubs greater flexibility in selecting ticketing providers, we restructured our Passolig brand under the name Passo Taraftar. With 26 clubs choosing to work with us, we continued to leverage our deep expertise in football ticketing under the Passo Taraftar brand. During the same period, we launched Passo Shop, expanding the ticketing experience into e-commerce, and introduced innovations such as the "Keyfe Keder Ticket Refund Assurance" and NFT tickets, offering users flexibility, security, and digital collectible value. Leveraging the strength of the Aktif Bank ecosystem in technology, payment systems, and data analytics, we established Passo as a separate corporate entity and supported its global expansion through the E-Kent Europe office we opened in Germany.

Through UPT, another subsidiary and Türkiye's first domestic global money transfer and payment platform, we continued to expand our international presence in cross-border money transfers in 2025. Operating in 14 countries, UPT provided money transfer services both to Türkiye and between countries through a network of more than 200 business partners, including banks, payment institutions, and fintech companies. Positioned at the center of our digital growth, our UPTION mobile application reached nearly 1 million users with its structure encompassing not only money transfers but also payment and card transactions, while 4 million of the 5.5 million transactions carried out were completed through digital channels. In 2025, UPT became the first Turkish fintech company to obtain a license in the fields of money transfer and electronic money from the Dubai International Financial Centre and commenced operations in the United Arab Emirates. This step accelerated its global scaling and made a significant contribution to Aktif Bank's international growth vision.

Sigortayeri, our subsidiary operating in the field of insurance technologies, sustained its growth through its digital-focused business model and multi-channel distribution approach. Reaching more than 3 million

customers through its online, mobile, and call center channels, Sigortayeri maintained its strong position as one of Türkiye's leading broker subsidiaries, with one of the widest distribution networks in the sector, supported by over 4.5 million policies issued throughout the year and nearly 50 business partners.

Pay N Kolay, as a Payment Facilitator, has followed a prudent and focused growth strategy over the past three years, making its consolidated payment facilitation services available to more than 15,000 merchants. With a structure that integrates both digital and physical channels, Pay N Kolay offers end-to-end solutions not only for payment collection processes but also for operational financial needs such as real-time transaction monitoring, reporting, block management, and transfers. Strengthening access to digital financial solutions for businesses in the retail and SME segments through its widespread service network across Türkiye, Pay N Kolay integrates payment systems into the daily operations of businesses. With its omni-channel service structure covering nearly 600 transaction centers and more than 15,000 bill payment points nationwide, Pay N Kolay delivers fast and secure solutions to its users, while its transaction volume increased threefold.

PAVO reached a payment infrastructure used by more than 150,000 merchants through its Android POS devices, integrated payment solutions, and value-added services. Enabled by next-generation POS technologies, PAVO offers solutions that operate 24/7, support offline transactions when needed, and integrate with various applications, creating a wide range of use cases across retail and self-service environments. With its widespread field presence and technology-driven approach, PAVO delivers a structure that supports speed, security, and operational efficiency in payment processes. Working with Türkiye's leading retail chains, EchoPOS provided infrastructure for over 3 million transactions daily.

Aktif Asset Management, our subsidiary responding to the evolving expectations of domestic and international investors with high-yield investment alternatives, sustained its growth momentum in 2025. Increasing its product diversity through funds developed with an innovative product approach throughout the year, Aktif Asset Management expanded its total assets under management to over TRY 61 billion as of 2025. Reaching approximately 440,000 investors, comprising both domestic and international institutional and retail clients, the company steadily broadened its investor base while

strengthening its market position with a fund structure that caters to diverse risk and return expectations.

Aktif Tech, our technology subsidiary, strengthened its capabilities in fintech in 2025 and became one of the key enablers of our digital transformation journey through the scalable, secure, and innovative solutions it provides to the Bank and Group companies. With its agile structure and quality-focused working culture, it made a significant contribution to the sustainable growth of our ecosystem. Positioned as a reliable business partner through its focus on cloud infrastructures and operational excellence, Aktif Tech reinforced its capabilities with a tangible achievement by ranking among the top three fastest-growing technology companies in Türkiye in the Deloitte Technology Fast 50 Türkiye in 2025. Our Apilion platform, through which we aim to strengthen the scalability and interoperability of the ecosystem with API-based services, currently brings together more than 1,000 fintech and banking APIs in a single hub, serving as a strategic infrastructure layer that enables the delivery of financial services through secure, fast, and consent-based data sharing. Apilion plays a key role in strengthening the digital backbone of the Aktif Bank ecosystem and accelerating sectoral growth.

In 2025, we further strengthened our holistic banking approach by managing high transaction volumes in a seamless and secure manner. Throughout the year, we extended 140,000 retail loans through digital channels and delivered nearly 1 million prepaid and debit cards to our customers. Through our ecosystem solutions in transportation technologies, we reached an annual transaction volume exceeding TRY 2 billion, further advancing our structure that integrates financial services into every aspect of daily life.

During the same period, while scaling our financial technologies ecosystem and delivering a prudent yet strong performance in investment and corporate banking through a business model centered on digitalization and process automation, our capabilities in innovation, governance, and customer experience were also recognized on international platforms. With our digitalization strategy built around an ecosystem approach, we were honored with an innovation award at the Global Finance Innovators Awards 2025. We were named "Best Investment Bank in Türkiye" by International Business Magazine for our expertise in investment banking, received the title of "Most Innovative Bank in Türkiye" at the Global Brand Frontier Awards, and were awarded "Most Customer Centric Bank" at the International Finance Banking Awards 2025 for our customer-focused initiatives. We are also proud to be included for the fourth time in Brand

Finance's "Türkiye's 125 Most Valuable Brands" list, which has been published for the 19th time this year.

In 2025, as Aktif Bank, we approached growth not only in terms of financial performance but also with a focus on sustainability, social impact, and inclusion. In the year we implemented our sustainability governance model, we supported the participation of more than 5,000 women in the financial system through our "Women Active in the Economy" program, aiming to contribute to gender equality and enhance financial inclusion. We will continue to uphold our balanced and responsible growth approach in the period ahead. In 2025, we also maintained our support in the field of arts and culture, one of our key social impact focus areas. Through our Passo application, we made access to cultural and artistic events more accessible and convenient, while supporting the sustainability of cultural and artistic activities through our sponsorships under the N Kolay brand. Through our collaboration between N Kolay and the Istanbul Foundation for Culture and Arts, one of the key institutions in Türkiye's cultural and arts landscape, we continue to contribute as a main stakeholder to the sustainability of the Istanbul Film Festival as its Festival Sponsor.

In addition to all these activities, we continued to pursue financial solutions that support the energy transition as a strategic focus area. With our expertise in financing renewable energy investments and our long-term perspective, we continue to strengthen our positioning as the bank of energy as a lasting and sustainable strategic direction for our Bank.

In 2026, in line with our goal of profitable and sustainable growth, we will continue to advance in our priority areas, particularly investment banking, international trade, digitalization, global scaling, and energy financing. Guided by our responsibility to create value for the Turkish economy and society, we will continue to work diligently together with our subsidiaries.

Yours sincerely,

AYŞEGÜL ADACA OĞAN



1999

Çalık Bank is founded

2002

E-Kent

Acquisition of E-Kent

2008

aktifbank

Aktif Bank's name is registered

2010

UPT

UPT is established

2011

Türkiye's first asset-backed security is issued

2013

Türkiye's first Mudaraba Sukuk is issued

sigortayeri
Sigortayeri is established

PAVO
Pavo is acquired

2014

Passolig tender is won

pay'nkolay

N Kolay Payment Institution

2015

N KOLAY

N Kolay Digital Bank App

aktifportföy

Aktif Asset Management is founded

2016

First Eurobond Issue

echopos
Simple solutions for Complex Connections

Echopos is acquired

2018

PASSO

Passo

2019

SECOM

Partnership with Secom, Secom Türkiye is founded

2022

AKTİF TECH

Aktif Tech is founded

Brand Finance®
Ranking on Brand Finance list

2023

Brand Finance®

Second consecutive year in Brand Finance's Top 100

2024

aktifbank

Aktif Bank's 25th Anniversary

N KOLAY

N Kolay Main Sponsorship of the 43rd Istanbul Film Festival

Brand Finance®
Third consecutive year in Brand Finance's Top 100

2025

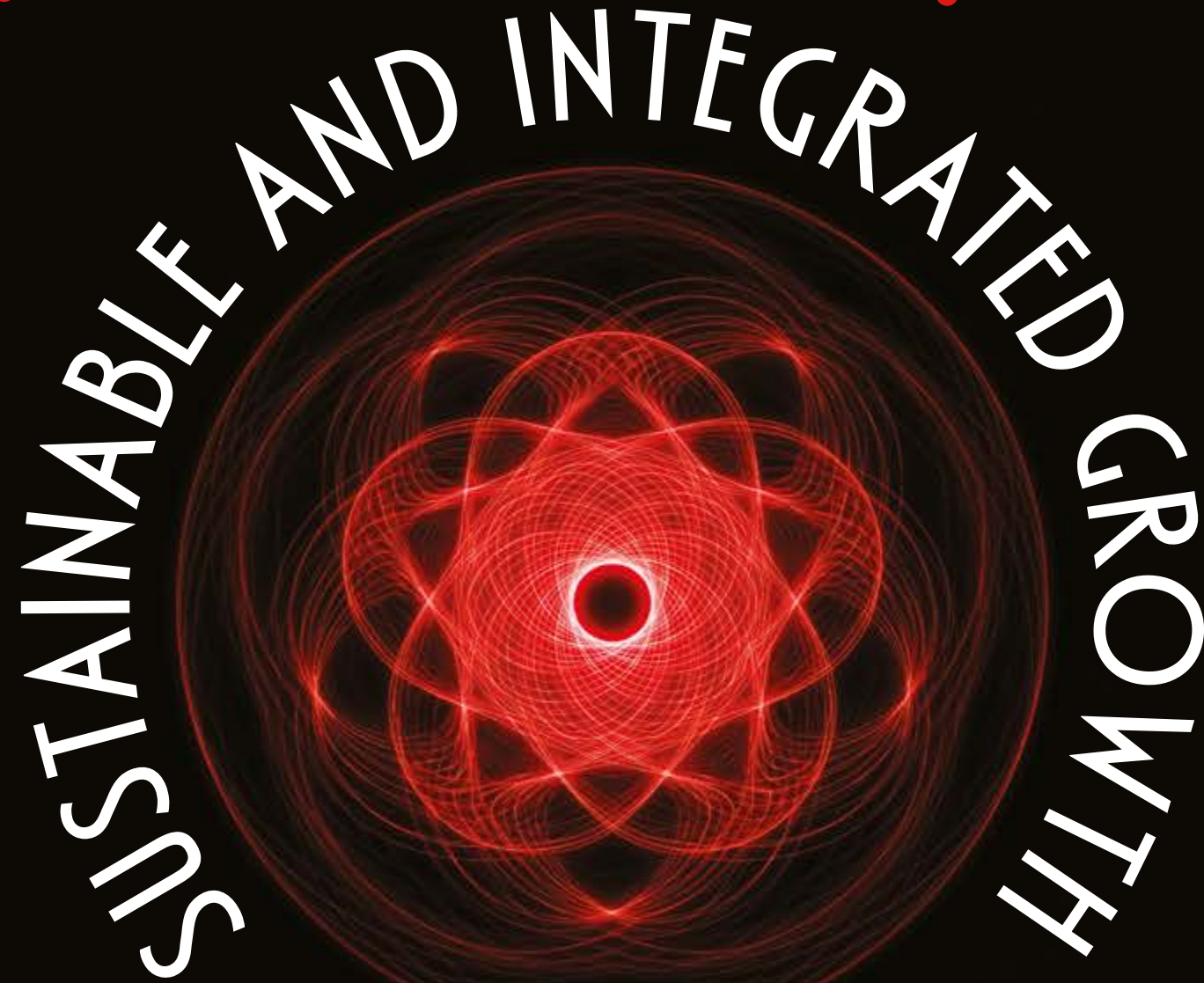
PASSO

Passo is Renewed

Brand Finance®
Fourth consecutive year in Brand Finance's Top 100

MILESTONES

SUSTAINABLE AND INTEGRATED GROWTH



SECTORAL POSITION AND ACTIVITIES

In 2025, Aktif Bank once again outpaced the industry by delivering strong financial results under a sustainable and cost-efficient growth strategy. By year-end, the Bank increased its net profit by 31.36%, reaching approximately TRY 5.6 billion and continuing its profitable growth streak. The Bank increased its total assets by 34.86% compared to the previous year, reaching approximately TRY 137.2 billion. The Bank's average return on assets was at 37.99%.

Aktif Bank's total loans reached TRY 74.6 billion. Driven by its commitment to make its customers' life easier, Aktif Bank continued to enhance business processes in all areas of operation, and achieved an upwards momentum with its innovative products and services and its investments in digital channels. Together with its subsidiaries, Aktif Bank serves 20 million retail customers as of the end of 2025, leveraging its unique business model that involves marketing and operational support without the cost of branching, as well as its subsidiaries, each a leading fintech in their respective sector. The Bank's novel organization of subsidiaries, combined with their effective operating models, contributes to its consolidated profit.

SECTORAL POSITION AND ACTIVITIES

RETAIL AND DIGITAL BANKING GROUP

DIGITAL BANKING AND PAYMENT SYSTEMS

The momentum of digital transformation in the banking sector accelerated in the post-pandemic period, and with increasing digital literacy, the shift of financial transactions to mobile channels has become a lasting behavior. In parallel with this transformation, downloads of our N Kolay Mobile application increased 2.5 times in 2021 and continued to double annually in both 2022 and 2023. As of the end of 2024, total downloads exceeded 6 million, reaching approximately 9 million by the end of 2025 and further reinforcing our strong position in digital banking.

Our digital journey, which began with investment and loan products, has expanded to encompass the full range of our banking services, increasing both our product diversity and reach year by year.

In 2025, the number of new customers acquired through remote onboarding via N Kolay increased by 169% compared to the previous year. During the same period, the number of financial transactions conducted through N Kolay Mobile rose by 21%, while our digital channel usage rate continued to grow steadily.

Our N Kolay bond volume, offering customers the opportunity to earn high daily returns in Turkish lira, grew by 77% in 2025, while our total fund balance increased by 25% with the expansion of our fund product range. With the launch of the N Kolay Robo Advisor, which provides fund and bond allocation recommendations tailored to customers' risk profiles, the investment experience has evolved into a more personalized and data-driven structure.

With the launch of N Kolay Commercial Mobile, developed to bring our commercial customers' banking transactions to the mobile channel, internet banking transactions can now be carried out quickly and seamlessly via the mobile application. On the lending side, the addition of features such as payment promises for overdue balances, early repayment, and the creation of KKB Findeks reports has both enhanced the customer experience and improved the efficiency of our contact center. In addition, by fully migrating the application and installment processes of the Overdraft Facility to the mobile platform, access to the product has been significantly simplified.

N Kolay Kredi, offering instant disbursement, and Kolay Nakit, which provides interest-free cash for up to 30 days, were among the most preferred products in 2025. The availability of personalized interest rates and the ability to use these products even on weekends were key factors driving their preference. The share of loan applications made via N Kolay Mobile reached 80% of total applications, highlighting the growing importance of digital channels in lending processes.

With the N Kolay Extra program, launched in November 2024 and completing its first year in 2025, we offered our customers a gamified banking experience, enabling users who complete tasks through daily transactions to benefit from exclusive advantages. Throughout 2025, an average of 6,000 customers per month benefited from Extra privileges under this program.

The momentum of digitalization also continued on the cards and payment systems side. The rate of cash withdrawals from ATMs via QR code reached 66%, while the usage rate for QR code cash deposit transactions, introduced in November, stood at 33%. The N Kolay virtual card portfolio, which offers secure online shopping and QR code payment capabilities at physical points of sale, continued to grow, with our customers benefiting from advantageous campaigns across various sectors throughout the year.

Campaigns launched in the second half of the year for the N Kolay bank card, which enables free cash withdrawals and deposits at all ATMs across Türkiye and allows activation of the Overdraft Facility in case of insufficient balance, delivered positive results, with card spending volume increasing by 223% by the end of 2025.

Passo Taraftar Card, the renewed version of the Passolig Card, began offering a fully end-to-end digital experience through a simplified application process and digital banking integration. As a result of this transformation, the digital card preference rate increased from 20% to 85%, also contributing to environmental sustainability through reduced paper and courier usage.

With the introduction of the "Temporary Card Suspension" feature to enhance card security, customers were enabled to instantly deactivate and reactivate their cards via digital channels, providing an effective risk management tool against loss, theft, and suspicious transactions.

Through the products of our subsidiary Sigortayeri, more than 63,000 quotations were offered in 2025, marking a 14% increase compared to the previous year. In the last quarter of the year, the product range was expanded with the addition of the Private Pension product to the Insurance menu on N Kolay Mobile.

On the public transportation applications side, total downloads reached 4.5 million across six cities, while the number of virtual cards created at app entry, enabling users to benefit from N Kolay campaigns, also increased.

SECTORAL POSITION AND ACTIVITIES

RETAIL BANKING

On the retail banking side, the PTT channel continued to be one of the key pillars of our growth strategy. By maintaining our position as the only bank providing loans through more than 3,000 PTT locations since April 2020, we continued to meet our customers' financing needs independently of time and location.

Our retired customers continued to access loans not only through PTT branches but also via the SMS channel, further enhancing ease of access. As of the end of 2025, the outstanding balance in the PTT channel reached TRY 8.8 billion.

Through various product structures, customers were enabled to consolidate their existing loans under a single framework, contributing to the management of their financial well-being. To enhance channel diversity, the ATM Loan application was introduced, and with the completion of digital document transformation projects, loan processes were accelerated.

With the pension-backed loan product, which can be applied for via the mobile application and website, financing of up to TRY 750,000 with high approval rates and long maturities was offered. Within the scope of the market's first digitally document-flow-based vehicle loan product, the dealer network was expanded, and through process optimization, the outstanding balance reached TRY 1.4 billion as of December 2025. The addition of motorcycle loans and commercial segment products diversified the customer base.

With a strategic positioning in consumer durables financing, this channel played a key role in customer acquisition, reaching 1.2 million customers in 2025, while the loan balance stood at TRY 149 million.

Following the development of loan APIs and their integration into third-party digital platforms, a loan disbursement volume of TRY 2 billion was achieved in the second year. With the integration of remote onboarding, a significant increase was recorded in new customer acquisition through the API channel.

Integration with Open Banking APIs standardized by the Interbank Card Center (BKM) was completed, enabling customers to view their accounts held at different banks through a single application, while personalized product and service recommendations were offered based on this data.

Through an intelligent communication structure supported by artificial intelligence and machine learning-based models, customer touchpoints were managed more effectively, and by measuring communication efficiency, an end-to-end integrated CRM ecosystem was established.

CUSTOMER EXPERIENCE AND COMMUNICATION

In 2025, the Aktif Bank Customer Experience and Communications Group focused on developing a user-centric experience architecture by addressing customer experience, brand management, and communication functions under an integrated strategic structure.

Within this approach, customer insights became a core input not only for operational improvements but also for brand communication, product development, and user experience design. Through the "Close the Loop" methodology, a structure was established that not only collects feedback but also takes action.

Insights gained in the field of customer experience were also actively utilized in shaping brand communication and content strategies. As a result, communication efforts evolved beyond a structure focused solely on message creation, adopting a more meaningful and engaging approach rooted in real user experiences.

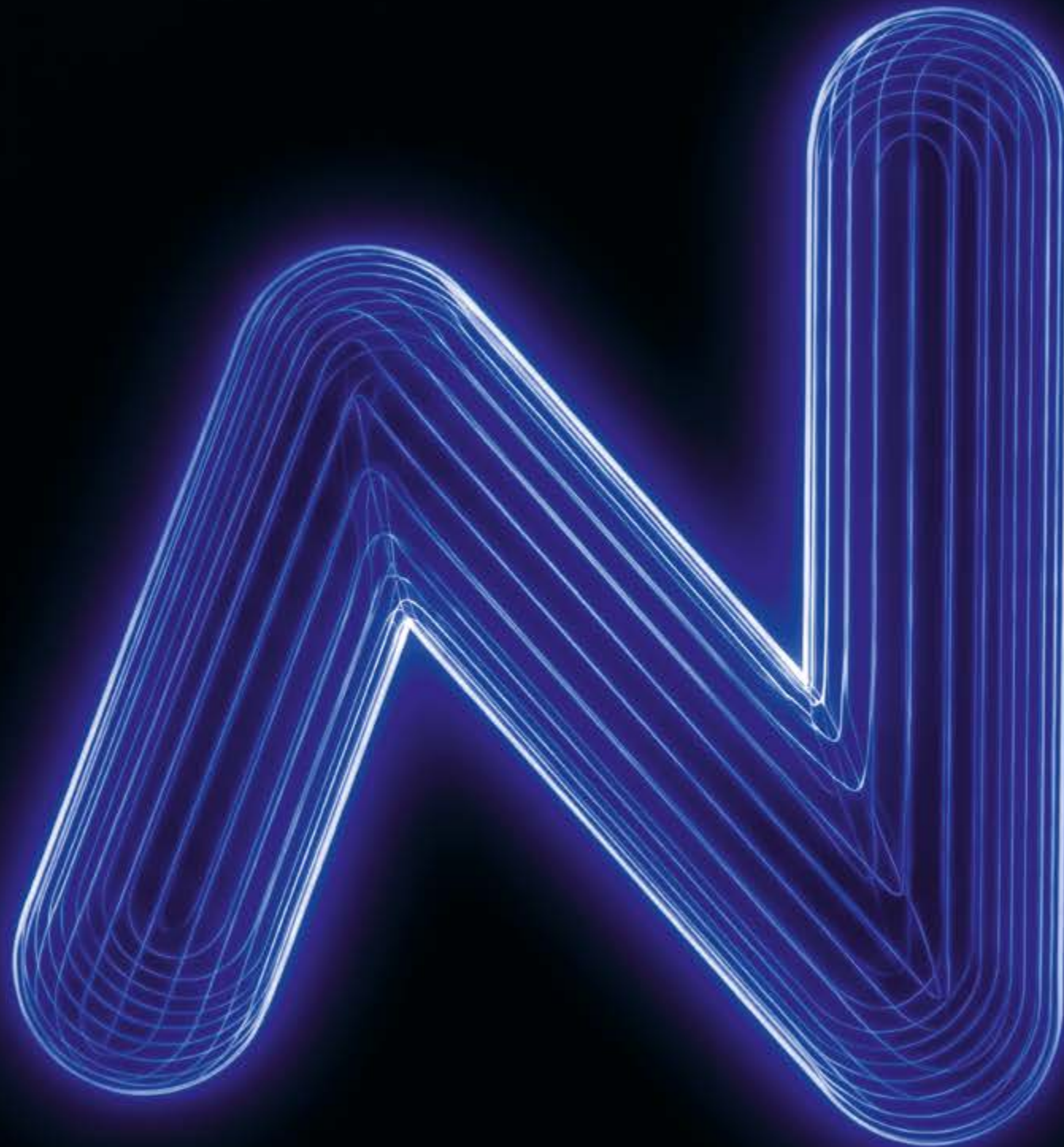
The communication strategies of brands within the Aktif Bank ecosystem were also designed in line with this holistic experience approach. One of the strongest examples of this transformation was realized with the Passo brand. Passo was repositioned beyond being a ticketing platform into an integrated digital experience platform that brings together sports, concerts, events, and cultural experiences. Reaching more than 12 million users, the platform was developed with an ecosystem approach that extends the event experience beyond the moment of ticket purchase. The message "Life Out of Routine with Passo" formed the foundation of this renewed brand positioning, while launch campaigns built around this concept aimed to position Passo not only as a ticketing platform but as a meeting point for sports, culture, arts, and entertainment experiences.

One of the key components of Aktif Bank's communication strategy was its collaborations in the field of arts and culture. As the Festival Sponsor of the 44th Istanbul Film Festival under the N Kolay brand, the partnership established with the Istanbul Foundation for Culture and Arts was positioned not merely as a sponsorship, but as a means of supporting the emotional connection with art. Through the "We Sponsor the Same Emotions" campaign, the brand was positioned as part of an inclusive approach that supports cultural production and contributes to bringing diverse audiences together with art. The N Kolay brand also continued to support performing arts through its title sponsorship of the Touché stage at Zorlu PSM.

Throughout 2025, initiatives implemented in the field of customer experience were recognized with significant achievements on both national and international platforms. At the International CX Awards 2025, one Silver and one Bronze award were received, while at the Turkey CX Awards 2025, two Silver awards were earned. Being named "Most Customer-Centric Bank - Türkiye 2025" at the International Finance Banking Awards 2025 demonstrated that the Bank's customer-centric approach resonates on a global scale. In addition, efforts carried out in the field of customer experience during crisis periods were recognized with an award in the Achievement in Customer Satisfaction category at the Stevie International Business Awards.

Communication and brand initiatives also received notable recognition throughout the year. The "We Sponsor the Same Emotions" campaign was awarded the Grand Prix in the Film category at Kristal Elma 2025, as well as two Silver and one Bronze awards at the Brandverse Awards, and a Film Felis award at the Felis Awards. The "Places That Should Not Be Seen" project developed for the Sigortayeri brand was honored with two Silver awards at Kristal Elma and a Print & Publishing Felis award at the Felis Awards.

**BANKING IS
NOW**
N KOLAY



N Kolay combines the speed of digital technology with the trust of banking, becoming the preferred gateway to accessible financial solutions for a growing number of people every day. Shaped by Aktif Bank's 25 years of experience, this digital vision positions N Kolay not merely as a mobile banking application, but as a powerful player helping shape the future of banking.

SECTORAL POSITION AND ACTIVITIES

Efforts in the field of corporate communications were recognized with the “Best PR Team” award at The Hammers Awards.

At Aktif Bank, the sustainability approach is addressed as an integral part of the corporate strategy, aligned with the Bank’s long-term value creation objectives. In this context, the Sustainability Unit, established in 2025 under the Customer Experience and Communications Group, assumed a central role in building the Bank’s sustainability governance structure, defining its sustainability vision and strategic priorities, and implementing the Environmental, Social, and Governance (ESG) approach across the organization.

With this structure, the Bank defined its sustainability roadmap in 2025 by placing a holistic value creation model at its core, addressing not only environmental impact management but also economic, social, and governance dimensions. At the same time, a Sustainability Committee was established with the representation of the Board of Directors and the participation of senior management, with coordination led by the Sustainability Unit.

The Sustainability Unit carries out efforts to reduce the operational environmental footprint by regularly monitoring and transparently reporting the greenhouse gas emissions of the Bank and its subsidiaries across Scope 1, Scope 2, and progressively Scope 3 levels, and by implementing energy efficiency and resource management practices in line with its reduction targets.

The impact of customer experience and communication strategies supporting the Bank’s core business areas and sustainable growth was also reflected in its brand value. According to the “Türkiye’s 125 Most Valuable Brands” research conducted by Brand Finance, Aktif Bank was included in the list for the fourth consecutive time, ranking 73rd this year.

For Aktif Bank, customer experience and communication efforts are not limited to service development or campaign creation, but are addressed as a strategic structure that strengthens long-term trust-based relationships with users. Through data-driven experience design, strong brand communication, and the ecosystem brands’ approach that touches different aspects of daily life, Aktif Bank continues to advance toward its goal of becoming a true experience platform in users’ everyday lives.

CORPORATE BANKING

The Corporate Banking Group continued in 2025 to contribute to new business development opportunities while offering solution alternatives to meet its clients’ financial needs, leveraging its experience and expertise in project finance, investment advisory, foreign trade, and treasury. Through the effective use of existing channels and capabilities, the Group contributed to increasing the Bank’s total customer base, efficiency, and profitability, while continuing to develop advantageous banking products aimed at strengthening the synergy and performance created with its subsidiaries.

As in prior years, Aktif Bank continued in 2025 to support Turkish exporters by facilitating foreign trade transactions in key target markets, particularly across the African continent.

Support was provided for the collection of export proceeds from the relevant regions, while exporters were also supported through pre-financing solutions by assuming bank risk and offering funding products aligned with their cash flow needs ahead of maturity. In the period ahead, delivering effective, reliable, and high value-added foreign trade solutions to customers operating in challenging regions will remain the main aspect of the Corporate Banking strategy.

In 2025, the Corporate Banking Group provided business and project loans to finance investment and operations, particularly commodity and foreign trade financing.

As in previous years, we continued to support renewable energy investments and funding in 2025. Between 2017 and 2025, we sustained greenfield financing and refinancing investments exceeding a total installed capacity of 315 MW across solar, wind, and hydroelectric power plants. In line with rising energy costs, priority was given to consumption-based renewable energy projects aimed at reducing energy expenses for industrial facilities and commercial enterprises. During the year, a syndication transaction was completed with the participation of four different banks, and credit limits were allocated for renewable energy and storage projects abroad, particularly in the Balkans and Italy.

In addition to our Corporate Banking activities carried out by drawing on our regional and sectoral know-how, process management experience and engineering approach, the Bank will continue to provide competitive services and products in the industry, trade, service and brokerage/finance sectors. For our portfolio, which continues to expand its hinterland and customer base, we aim to offer solution-oriented products and services addressing both funded and non-funded banking needs.

SECTORAL POSITION AND ACTIVITIES

INTERNATIONAL BANKING

In 2025, the International Banking Group continued its efforts to set new cash and non-cash limits to broker foreign trade transactions and perform treasury transactions for the Bank's customers.

With nearly 1,300 correspondent relationships across more than 150 countries, our International Banking Group facilitated USD 27 billion in cross-border trade in 2025.

In 2025, we continued to establish new financial bridges with our priority regions, particularly Africa, the Middle East, and Asia, as well as with the rest of the world, providing new funding sources for Turkish exporters.

Looking ahead, the Group aims to diversify and expand upon its foreign trade financing and capital markets activities in line with the Bank's strategies and needs.

TREASURY

The Treasury Department continued to contribute to operating income in 2025, while increasing transaction diversity to support balance sheet diversification and resilience. Transaction volumes were expanded to maintain a focus on opportunistic liquidity management.

The Group continued its efforts to enhance core systems and establish complementary systems, while also pursuing opportunities in the technology space throughout 2025.

In 2025, a year in which global trade followed a rules-based course, policymakers also adopted fiscal and monetary policies in line with this paradigm shift. Protectionist approaches led to heightened volatility in global asset prices, particularly in metals. During this period, the Treasury Department increased its transaction activity to effectively manage currency and maturity risks, while responding to the growing volume of client transactions in a timely and efficient manner.

In 2026, the Treasury Department will continue to strengthen its technological infrastructure and expand its customer and product portfolio.

PRIVATE BANKING AND INVESTMENT SERVICES

As the Private Banking and Investment Services team, we continued in 2025 to uphold our long-term, trust-based service approach, taking into account our clients' financial goals, investment preferences, and risk perceptions.

The Bank continued to offer a full range of capital market investment products based on client preferences, while developing financial solutions to support the right positioning of our clients in changing market conditions.

Within the framework of our "One-to-One Banking" approach, we continued to get to know our customers closely and deliver tailored solutions to meet each customer's specific needs as part of our investment advisory activities. In 2026, we aim to maintain the highest level of customer satisfaction and uphold our high service standards through personalized services and solutions.

In 2025, our sustainable growth continued, with the number of Private Banking clients increasing by 43%. Across all product groups, from fixed-income securities to equities and futures transactions, and from derivatives to investment funds, income growth was achieved in line with our clients' risk perceptions and needs. Compared to the previous year, we recorded an increase of over 57% in total non-interest income and more than 53% growth in income from our treasury products.

As Aktif Bank, we continued in 2025 to provide uninterrupted service with competitive exchange rate spreads, enabling our clients to carry out foreign exchange and precious metals transactions quickly and efficiently through the N Kolay FX application.

With our expanding Private Banking and Investment Services team, we continued to deliver services in 2025 through our 16 branches across 15 locations, in line with our "One-to-One Banking" approach. In line with our growth strategy, we entered 2026 with new initiatives, aiming to further strengthen engagement with our clients through upcoming events and investor meetings.

SECTORAL POSITION AND ACTIVITIES

CUSTOMER SOLUTIONS

Process Management

Throughout 2025, the Process Management and Business Development Unit actively supported infrastructure and digitalization projects in line with the Bank's strategic priorities. Key initiatives included the digitalization of the credit proposal structure (KÖF), F-ray financial statement analysis, Gold Banking, International Money Transfer Systems, Global Clients, TFS, DBS, Corporate Payroll Payment, ELÜS, ViaAktif, Call Avoidance, and Mobile Approval.

The currency of 920 modeled processes was ensured, and 45 processes without defined ownership were assigned accordingly. Input was provided on 212 documents, and process efficiency was enhanced through 300 business development initiatives.

In the RPA domain, 22 processes were deployed into production, and 310 requests were evaluated. Within the scope of System Identity Management, 20 new roles were created, 1,533 screen authorizations were defined, and 7,189 authorizations were removed.

CONTACT CENTER

Our Contact Center, which continues its efforts with a focus on delivering a unique customer experience, aims to provide a seamless and premium experience integrated across multiple communication channels. Viewing each customer interaction as an opportunity to create a better experience, our Contact Center strengthens both customer satisfaction and operational sustainability through its data-driven approach. Feedback received via phone, social media, web communication forms, and all other customer touchpoints is handled with a holistic perspective. Root cause analyses are conducted based on customer interactions to identify opportunities for improvement, supporting the implementation of proactive and preventive actions to deliver a better experience.

In 2025, our Contact Center successfully managed a total of 8.4 million customer interactions, including 6 million phone calls, 1.4 million written communications, 405,000 video calls, 426,000 customer notifications, and 147,000 social media messages. During the same period, it facilitated the acquisition of 194,000 customers and mediated loan sales totaling TRY 3.9 billion. In lines subject to BRSA regulations, 83% of calls were answered within 30 seconds.

At our Contact Center, where a culture of continuous learning prevails, ongoing development of our human resources was ensured throughout the year through training programs, one-on-one feedback, and interactive initiatives supported by digital learning tools. The efficiency of quality control and analysis processes was significantly enhanced through voice analytics applications, technical developments enabling direct access to data, and text-based analytical models. System development efforts were continued to strengthen the effectiveness of customer interactions, improve first-contact resolution rates, and enhance service quality. In 2025, security updates implemented in our interactive voice response systems further improved the speed and security of the services provided to our customers.

By leveraging robotic processes and machine learning models, customer instructions were handled more quickly and efficiently. The functionality of chatbots on the digital channels of our Passo and N Kolay brands was expanded. In addition, by analyzing the reasons behind customer calls, process improvement initiatives were carried out, and steps were taken to enable customers to complete their transactions seamlessly without the need to contact the Contact Center.

Our Digital Investment Services Unit was structured to manage investment activities for the Bank's affluent segment from a single center with a holistic approach, establishing a pioneering organizational model in the sector with a team of 15 SPK-licensed professionals. The number of affluent clients under its responsibility reached approximately 17,000, while total assets under management (AUM) exceeded TRY 17 billion. Effective management of all equity transactions within the brokerage structure, combined with the strategic positioning of our investment products, customer retention initiatives, and cross-selling activities, delivered a meaningful and sustainable increase in non-interest income. In this context, revenues increased by 60% compared to the previous year, reaching TRY 37 million, with the established business model making a tangible contribution to the Bank's profitability and growth targets. This structure, which represents a first of its kind in the sector, continues to support the Bank's strategic priorities through high customer satisfaction and measurable financial performance.

SECTORAL POSITION AND ACTIVITIES

FINANCE GROUP

The Finance Group, which plays a key role in the development and business objectives of the Bank thanks to its expertise in both theoretical and practical aspects of business, in form of recording, categorizing, analyzing, and ensuring the compliance of financial transactions with defined rules, continued to ensure accurate accounting and reporting of all transactions involving the Bank, as well as timely fulfillment of tax and other obligations in 2025.

In addition, the group performed analyses of the Bank's financial condition and profitability, prepared medium- and long-term projections regarding the Bank's outlook, and carried out various efforts to ensure that the commercial policies are in line with budget targets.

The Procurement Unit, which operates under the Finance Group, handles the procurement activities of the Bank, a strategic area with growing importance in today's world that involves finding suitable suppliers from which to buy materials of specified quality and characteristics in a timely and cost-effective manner.

In 2026, in addition to its existing functions to fulfill financial obligations, the group will continue its effective reporting activities to ensure the Bank's financial stability.

TALENT AND DEVELOPMENT PRACTICES

Aktif Bank's growth strategy is based on a philosophy of becoming an organization that rapidly adapts to new technologies and global developments and creates new employment opportunities. In line with this approach, the Bank carries out activities supported by cost and productivity targets to render business processes more productive and effective; these include process modeling, process automation, end-to-end organizational structure analysis and modeling, project-based norm staff analysis, and an individual and objective performance management system for all employees.

In line with this strategy, recognizing human capital as our most valuable asset, best practices both in Türkiye and globally are closely monitored to enhance this value and sustain a talent- and development-focused approach. Initiatives that encourage employee creativity, foster a high-performance culture, and reward the value created have continued to be developed.

Aktif Bank aims to offer a working environment where employees can develop themselves without discrimination. The Bank provides equal career opportunities and has established incentive systems that promote success.

In line with this approach, Aktif Bank continues to attract both experienced professionals with strong expertise and high-potential new graduates through effective recruitment tools.

In 2025, 152 new employees joined Aktif Bank. A total of 30.5 hours per employee was allocated for training in 2025 in order to provide Aktif Bank employees with resources and opportunities to improve their knowledge and skills for successful development. The training sessions were conducted in a way that caters to various learning styles within the organization, both in-person (online/physical) and digital (through videos, e-learning, and reading materials).

Master's Degree / PhD	14%
Employees	747
Bachelor's Degree	73%
Average Age	36.5

UNIQUE AND INNOVATIVE SUBSIDIARIES

With our pioneering vision in financial technologies, we are building an ecosystem that transcends the boundaries of banking and extends beyond the limits of today. As Aktif Bank, we continue to prepare for the future with an agile and dynamic approach. Through our innovative subsidiaries, we add new layers of strength, diversity, and value to our fintech ecosystem every day. Guided by a technology-driven mindset and a commitment to excellence, we continue to shape the pace of transformation across the industry on solid foundations.

This seamlessly integrated structure not only addresses the needs of tomorrow but also positions us beyond the role of a financial institution, transforming us into a technology hub that inspires the future.

A STRONG NETWORK OF FUTURE INSPIRING SUBSIDIARIES

PASSO

Since 2014, PASSO has played a central role in Turkish sports, successfully managing ticketing and season ticket operations for 26 clubs competing in the Super League and 1st League, as well as for major competitions such as the UEFA Champions League, UEFA Europa League, and the Ziraat Turkish Cup.

Following its strategic entry into the events space in 2019, PASSO has become Türkiye's highest-grossing ticketing platform, offering a wide range of events including concerts, theatre, basketball, and workshops.

As of 2025, through its visionary transformation under the motto "Life Out of Routine," Passo has evolved beyond a ticketing application into a platform that delivers products and services touching every aspect of daily life, elevating the customer experience to the highest level. In this process, significant steps were taken to build a comprehensive customer experience ecosystem at the heart of entertainment, marking a first in Türkiye.

Today, Passo offers a unique value proposition across multiple categories, from food and beverage benefits to games of chance, from a rich e-commerce selection to innovative financial solutions.

Going beyond connecting arts and sports enthusiasts with their desired events, it has become a digital platform that simplifies and enriches life by delivering a fully integrated digital experience.

As one of Türkiye's most visited digital platforms, Passo Mobile and the Passo website serve more than 12 million users.

E-Kent

Since its inception in 2002, E-Kent has provided smart city solutions and system integration services to over 8 million citizens across 21 cities, issuing nearly 19 million smart transportation cards and 550 million tickets, and enabling over 750 million passenger journeys annually through its electronic fare collection system (EFCS) infrastructure. While supporting technological transformation in the cities it currently serves, E-Kent continues to develop sustainable business models that create added value for public authorities.

In line with its 2026 targets, E-Kent aims to expand its ecosystem by adding new cities and to extend its technology to broader geographies through its next-generation EPRA validator, for which it continues uninterrupted R&D and product development efforts.

Through the Passolig project launched in 2014, E-Kent successfully implemented one of the world's largest stadium infrastructure transformation projects in Türkiye, covering access control and imaging systems, integrated ticketing, stadium box office services, and infrastructure solutions across 60 stadiums in 31 cities.

As part of its strategy to expand to international markets, E-Kent continued to market its software and hardware solutions overseas, and its products and services, having proved their worth in the 2022 FIFA World Cup in Qatar, are currently in use in football stadiums and running tracks in Algeria, Senegal, Rwanda, and Azerbaijan.

With the establishment of the E-Kent Europe office in Germany in 2023, the company aims to carry its success in Türkiye to the European market and transform its ticketing technology into a scalable product. Its strategy in the German market focuses on creating a platform that brings together tickets from different venues and organizers, as well as offering its White Label ticketing software to institutions such as clubs, event venues, festivals, and federations. In this highly competitive market, E-Kent aims to differentiate itself by reaching users directly through its White Label mobile application and delivering an innovative experience integrated into daily life.



UPT Ödeme Hizmetleri ve Elektronik Para A.Ş., Türkiye's first licensed payment institution, offers money transfer services in multiple currencies to cards, mobile wallets and accounts both in Türkiye and abroad. UPT transformed its money transfer service into a full financial platform operating under its own brand in 14 countries and providing services to more than 200 banks and payment institutions worldwide. With this extensive network, UPT stands out as one of the world's most broadly accessible companies among global payment providers.

In 2025, UPT surpassed 10 million transactions and expanded both its service network and product portfolio.

Delivering innovative solutions by adapting with agility to the ever-evolving technological landscape and changing consumer behaviors in today's world, UPT stepped into the digital realm with the UPTION mobile application, which it launched in 2021. UPTION enables fully digital customer acquisition offering alternative payment and money transfer solutions for Turkish citizens and foreigners residing in Türkiye. By year-end, UPTION reached 1 million users, including customers residing in Türkiye from 163 different nationalities. In 2025, a total of 7.5 million transactions were carried out via UPTION, while users completed 5.3 million transactions with the UPTION Card across more than 100 countries.

In 2026, UPT aims to continue expanding its international presence through both digital and physical partnerships, introducing new products on the UPTION app to further enhance financial inclusion.

sigortayeri

Sigortayeri Sigorta ve Reasürans Brokerliği A.Ş. continued to drive its profitability by expanding its partnerships in 2025. The company cemented its position as "Türkiye's largest domestic broker" providing insurance and consulting services to retail and corporate customers by mediating around 1 million insurance policies in 2025. Sigortayeri expanded its digital services with partnership deals with leading players in the retail industry, enhancing the integration of its insurance capability into customer-based "ecosystems". In line with its principle of facilitating access to financial services, Sigortayeri offered digitized services to customers with its range of customizable, comparative products that cater to the needs of end customers and robust retail insurance distribution network.

Offering corporate insurance solutions in different fields, Sigortayeri continued to take part in the insurance placement of major projects in Türkiye and many other countries in the region. Sigortayeri took part in major insurance deals and financial insurance products in energy, construction, healthcare, textile, automotive and financial services industries, building on its considerable experience and market position in trade receivables insurance, bail bonds, engineering, professional liability, cyber risk and project finance insurance products that replace or supplement banking solutions. In renewable energy, Sigortayeri developed a special insurance facility suitable for project development for the construction and operation phases of solar and wind power plants, enabling the company to maintain its sector leadership in WPP project insurance in 2025.

AN EXPANDING
UNIVERSE OF EXPERIENCES

PASSO

PASSO

PASSO brings together the worlds of sports, music, and culture & arts on a single platform, offering an ecosystem that goes beyond ticketing. Reaching millions of users, PASSO not only makes experiences more accessible but also transforms them into a more personalized, intelligent, and integrated journey.

From concerts and festivals to sporting events and exclusive experiences, PASSO accompanies its users at every stage of their journey. Through its continuously evolving digital infrastructure and innovative solutions, it introduces a new perspective to the entertainment industry while serving as a strong reflection of Aktif Bank's vision for technology- and experience-driven transformation.

Touching the lives of more than 20 million users, PASSO continues to grow through its approach of anticipating evolving expectations and redefining the experience landscape.



Operating in the field of payment systems, Pavo is a fintech company offering next-gen end-to-end payment and collection solutions to enterprises of all scales. Following the regulations that were introduced in 2013 allowing the transition from the EFT POS system to the cash registers, Pavo achieved the second highest cash register POS sales volume in the industry with its own license and became the industry leader in terms of value-added applications managed on a monthly basis.

As one of the pioneering players in cash registers, Pavo became one of the first four firms licensed by the Revenue Administration in new generation payment systems, receiving the Special Integration License in 2019 and the Operator License in 2020. Continuing its technology-focused approach, Pavo became the first operator to receive “External Sales Integration” approval from the Revenue Administration in 2023, once again demonstrating its engineering prowess. In 2023, Pavo launched “Pavo Indus”—the first solution in its segment—designed to support payment institutions operating in the physical POS space. In 2024, Pavo introduced “Pavo Retail,” enabling retail businesses to manage all POS transactions from a single dashboard. From 2025 onwards, anticipating that technological advancements in payment systems will enable more comprehensive and widespread solutions in unattended environments, Pavo aims to further strengthen its leading position in this field through its products that support unmanned operations and the projects it continues to develop. In 2025, the widespread adoption of next-generation payment systems, the maturation of its sector-specific solutions, the broad acceptance of its thematic products in the field, and the strong steps taken in emerging technologies such as unattended devices stood out as key highlights for Pavo. Through its remote device and application management capabilities, robust e-document integration infrastructure, and user experience-focused panel designs, Pavo significantly enhanced customer satisfaction. By introducing POS device sales alongside an insurance application, it continued to offer customers not only financial technology solutions but also assurance, marking an important step in delivering secure, sustainable, and end-to-end solutions.

With a customer-centric and collaborative approach, Pavo contributes to providing end-to-end solutions for banks, payment institutions, software houses, private integrators, and industrial equipment suppliers to serve their customers. Pavo currently offers boutique payment and collection solutions to sectors such as aviation, transportation, courier services, HORECA, freelancers, events, and the health sector, and continues to work towards sectoral expansion and deepening. In 2026, Pavo aims to further deepen its technology-driven structure and secure sustainable growth in next-generation payment systems. Moving beyond the production of payment devices and software, it advances with the vision of building a comprehensive fintech architecture that integrates collection, regtech, and digital transformation layers. In this direction, Pavo will continue its qualitative growth by placing solutions that enhance customer experience, facilitate regulatory compliance, and reduce operational costs for businesses at the core of its strategy. By positioning a digital POS ecosystem, where devices are remotely managed, applications are centrally updated, and new revenue opportunities are created, at the center of its business model, Pavo will sustain its growth trajectory

pay'nkolay

Pay N Kolay, delivering these solutions, achieved a growth performance exceeding its targets in 2025 by increasing its transaction volume approximately threefold compared to the previous year, marking a significant milestone. While diversifying its solutions particularly for SMEs, it focused on addressing the omni-channel needs of commercial businesses simultaneously and succeeded in expanding its product portfolio beyond virtual and physical POS solutions. With products such as alternative payment methods and in-aisle payment solutions that enhance the customer experience, it gained strong recognition in the field. It was also honored with various industry awards in innovation categories for its new products and in service quality categories for its existing offerings. Setting out with the goal of connecting individuals with micro financial services and providing digital payment solutions to SMEs, it continues today to deliver

aktif portföy

Aktif Asset Management was established in 2016 as an Aktif Bank subsidiary engaged in asset management under the CMB regulations. Aktif Asset Management leverages its extensive know-how and industry expertise to offer alternative revenue streams to investors via investment funds it creates and manages for various risk/yield expectations. In addition to investment funds, Aktif Asset Management offers the high yield of real economy to investors via investment capital and real estate funds, while its pension funds offer long-term solutions to customers in the pension system. Serving approximately 440,000 domestic and international corporate and individual investors, Aktif Asset Management continuously expands its funds portfolio by accurately forecasting emerging needs, and has reached TRY 61 billion in total funds after a period of rapid expansion in the last two years.



Aktif Ventures has been operating since 2022 as a next-generation fintech architect, bringing together technology infrastructure, innovation capabilities, and strategic advisory under a single umbrella to accelerate the scaling of companies and startups within the digital finance ecosystem. Leveraging Aktif Bank's strong know-how and technology infrastructure, it delivers an integrated value proposition that approaches institutions' transformation needs holistically, combining technology with strategy. In this context, it goes beyond developing solutions by providing end-to-end support, from business model development and process design to scalable growth frameworks, as well as investment guidance and scouting processes, creating sustainable value and new synergies within the ecosystem. With the aim of keeping pace with technological and innovation trends, Aktif Ventures continues to strengthen its organizational structure while maintaining close engagement with the ecosystem through its presence at Digitalpark Teknokent.

reliable payment solutions to more than 6 million monthly individual users and thousands of commercial businesses. In 2025, Pay N Kolay increased its merchant base from 6,179 to 13,332 and its number of employees from 126 to 160. While attracting attention with its transformation initiatives across all marketing activities, it has brought a fresh perspective to the sector by digitalizing all interactions and communications with commercial businesses, delivering an end-to-end service experience.



Echo Bilgi Yönetim Sistemleri A.Ş., which began its operations in August 2016 under the EchoPOS brand, has established a robust technology infrastructure that, as of the end of 2025, serves more than 30,000 point-of-sale terminals across all 81 provinces in Türkiye and manages high-volume retail operations. With its end-to-end payment systems and integration solutions covering both front-office and back-office processes, the company is positioned not only as a local provider but as a scalable retail technology platform that can be extended to global markets.

In the last quarter of 2025, Echopos began serving global chains operating in multi-channel retail sectors such as supermarkets, personal care products, textiles, and home improvement, reshaping not only its market share but also the competitive landscape. This strategic move has transformed Echopos from a local and regional solution provider into a business partner serving global technology platforms capable of managing high-volume operations with scalable and sustainable solutions. With its advanced infrastructure, sectoral expertise, and flexible integration capabilities, Echopos has reached a position where it can address the needs of different industries under a single platform, add value to decision-making processes, and shape the future of retail operations. This transformation clearly reflects not only the company's current success but also its long-term vision, growth strategy, and ambition to become a lasting global player.

SECOM

At the core of Aktif Ventures' ecosystem approach lies Apilion, Türkiye's largest API platform, launched in 2022. Apilion provides scalable and secure API infrastructures for startups and companies developing digital products across various sectors, particularly in financial technologies.

Today, with more than 1,000 APIs, 38 API categories, and a community of over 700 developers, it enables the rapid development and scaling of digital financial solutions. By offering access to a comprehensive API library through a single portal, Apilion simplifies integration processes, reduces development costs, and shortens time-to-market. With its developer-friendly sandbox environment and end-to-end documentation experience, it allows technical teams to focus on product development and user experience without dealing with infrastructure complexity.

Throughout 2025, Aktif Ventures continued to strengthen its position within the ecosystem by translating this approach into tangible business outcomes. During the same period, a 25% expansion in the product portfolio was achieved through the addition of innovative technologies, increasing value creation across different areas of need. This journey was further reinforced by being ranked first in Türkiye for the third consecutive time in the 2025 Türkiye Open Banking Report, with 918 APIs among 15 banks. By focusing on a collaborative approach that brings together diverse stakeholders, Aktif Ventures aims to create synergy among institutions, enhance cross-sector interaction, and guide the sustainable growth of startups and companies, continuing to deliver solutions for today while contributing to the digital financial architecture of the future.

Developing products, systems, and services in line with the evolving security needs of today, SECOM offers innovative solutions that provide a sense of security for its retail and corporate customers. Since its establishment, SECOM has taken major steps to drive the digitization of physical security and built partnerships with the world's largest technology companies in order to integrate advanced security technologies developed in Japan into its own systems. Endeavoring to minimize security concerns by analyzing all the requirements of the markets in which it operates, SECOM continues to demonstrate its sustainable quality approach with R&D efforts that contribute to security in Asia and the world at large.

AKTIF TECH

Founded in 2022 as a wholly owned subsidiary of Aktif Bank and operating at Digitalpark Teknokent, Aktif Tech continues to drive the digital transformation of the Bank and Group companies through its innovative products, infrastructure, and services in the field of financial technologies. With its user-centric design approach, agile methodologies, and diverse business models, Aktif Tech delivers sustainable solutions that address the evolving needs of its customers and stakeholders.

In 2025, Aktif Tech continued to expand its product and service portfolio, particularly with new solutions in the fintech space, sustaining its mission to deliver high-quality, up-to-date, and scalable technological services to the Bank's customers, business partners, and employees.

In line with its vision of becoming a technology hub that fosters a human-centric and creative working culture, it consistently implemented planned technology investments and innovation-focused projects.

Within the framework of the "Quality is a culture" approach, software lifecycle processes were restructured, outdated procedures were simplified in line with agile methodologies, and aligned with modern software development practices. As part of a continuous improvement mindset, process efficiency is regularly analyzed and the necessary tools are implemented accordingly.

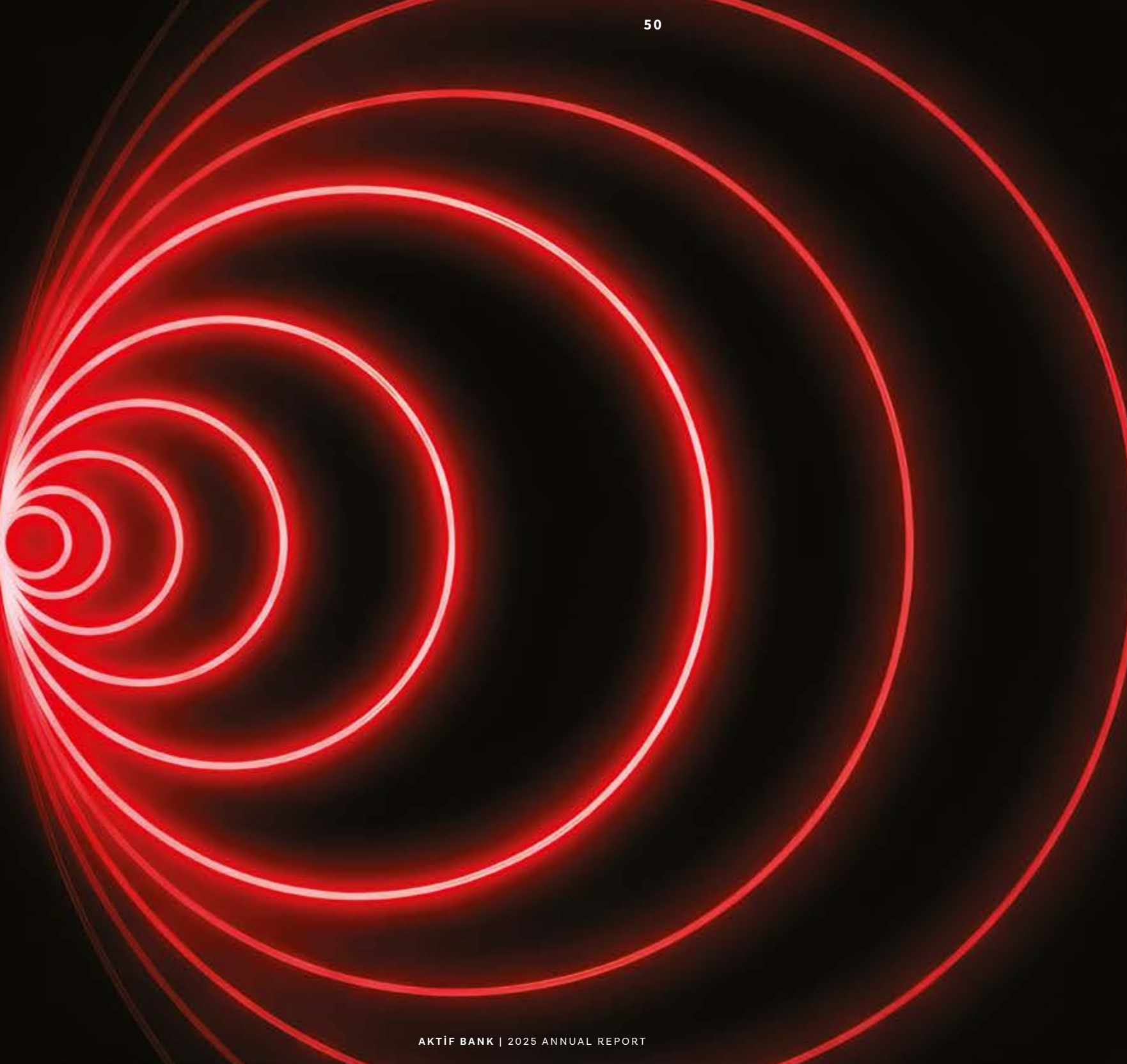
Information Technology processes are aligned with regulatory requirements and international standards, including ISO27001, ISO20000, ISO22301, ISO27017:2021, and ISO/IEC 27701. To ensure process quality, automated controls and process review mechanisms are implemented, while IT processes are subject to periodic annual audits in line with the Bank's ISO certifications and regulatory requirements.

In line with its goal of delivering high-quality products to market rapidly, Aktif Tech continues to strengthen its software development architecture with up-to-date technologies, accelerating release and integration processes through a microservices architecture and API-driven integration approach. Software quality and operational agility are further enhanced through end-to-end test automation, integrated DevOps processes, and the controlled use of regulatory-compliant cloud technologies.

OVERSEAS SUBSIDIARIES

Founded in 2013 and operational since early 2014, **KIC (Kazakhstan Ijara Company Joint Stock Company)** is the first Sharia-compliant leasing company established in Kazakhstan. Offering leasing services to predominantly small and medium-sized enterprises (SMEs), KIC continues operations with a vision to become one of the biggest private leasing companies in Kazakhstan.

Founded in 2015, EMIC (Euro - Mediterranean Investment Company Ltd.) is the largest international investment company operating in the Turkish Republic of Northern Cyprus, based in Nicosia.



MANAGEMENT AND CORPORATE GOVERNANCE PRACTICES

BOARD OF DIRECTORS

**AHMET ÇALIK**

Chairman

Born in Malatya in 1958, Ahmet Çalık began his own personal enterprise in textile in 1981 as a member of a family that has been engaged in the textile industry since 1930. Ahmet Çalık is a leading player in Türkiye and international economic arena with sustainable investments in seven sectors, namely energy, construction, mining, textile, telecom, finance and digital, which he brought under the same roof in 1997 with the foundation of Çalık Holding.

Ahmet Çalık's visionary philosophy drives him to invest in projects that benefit people and the society at large, and his activities across the globe and long-term collaborations with international enterprises have earned him a well-deserved reputation for integrity and reliability.

Ahmet Çalık was awarded numerous honors in Türkiye and abroad, including Japanese Order of the Rising Sun with Gold Rays and Neck Ribbon, Turkmenistan Order of the State, Magtymguly International Prize and Gaýrat Medal, US Ellis Island Medal of Honor, and Republic of Türkiye State Medal of Distinguished Service Medal, Ministry of the Exterior Distinguished Service Medal and the Grand National Assembly Distinguished Service Award. Ahmet Çalık was granted the title Honorary Consul of the Republic of Kazakhstan in Bursa, and holds honorary PhDs from Matsumoto Dental University and Kindai University in Japan, University of Tirana in Albania and Malatya Turgut Özal University. Ahmet Çalık is currently serving as the Chairman of Çalık Holding and its group companies.

**MEHMET USTA**Deputy
Chairman

Born in 1950, Mehmet Usta graduated from the Economics and Finance Department of Eskişehir Academy of Economics and Commercial Sciences. He has a background of more than 40 years in banking. He served as inspector and manager in Anadolu Bank between 1979 and 1987 and held senior management positions in Emlak Bank, both in Türkiye and abroad in the Netherlands and France, between 1987 and 1994.

From May 1994 to March 2007, he served at Banque du Bosphore, Paris as the General Manager and Board Member, and in April 2008, he joined Aktif Bank as the Deputy Chairman. In December 2008, he assumed the position of Deputy Chairman at Çalık Holding company Banka Kombetare Tregtare Albania before becoming Chairman in July 2009.

He also served as the Founding Chairman of Banka Kombetare Tregtare Kosovo between May 2018 and April 2022.

Since May 2012, he has been a Board Member of the Brussels-based WSBI-World Savings and Retail Banking Institute, and from March 2015 onwards, he has held the title of Chairman at Aktif Bank subsidiaries UPT Ödeme Hizmetleri ve Elektronik Para A.Ş., Sigortayeri Sigorta, and Reasürans Brokerlik A.Ş.

**VEYSEL ŞAHİN**

Board Member

Born in 1959, Veysel Şahin has a degree in Public Administration from Ankara Academy of Economic and Commercial Sciences. He received his master's degree in Business Administration from Bahçeşehir University. He has 39 years of experience in banking, and is a certified public accountant and independent auditor.

He started his career in banking as a deputy inspector in 1985. He served as an inspector, department and branch manager, overseas representative and Chairman of the Inspection Board at Anadolu Bank, Emlak Bank, Ziraat Bank International AG and Ziraat Bank. He was a member of the Audit Committee of Axa Insurance and a Board Member of TKI Bank Kazakhstan. In 2009 Şahin joined Aktif Bank as a Board Member and since then he has served as the Audit Committee Chairman and Corporate Governance Committee Member. Şahin is also the Chairman of Aktif Bank affiliate N Kolay Ödeme ve Elektronik Para Kuruluşu A.Ş., a member of Gap İnşaat's Audit Committee, and an independent board member at Doğu Aras Enerji Yatırımları A.Ş.

**KEMALİDDİN
KOYUNCU**

Board Member

Born in 1970, Kemaleddin Koyuncu studied Business Administration at Middle East Technical University and received an MBA from the University of Illinois at Urbana-Champaign.

Koyuncu has a professional background of 31 years. He began his career in banking in 1992 as a deputy inspector at Türkiye İş Bankası A.Ş. Between 1996 and 2001, he served as a Treasury Specialist at the Republic of Türkiye Prime Ministry Undersecretariat of Treasury. From 2001 to 2015, he worked as a Banking Specialist, Deputy Head of Department, Senior Chief Specialist of Banking, Department Head and Deputy Department Head at the Banking Regulation and Supervision Agency (BRSA). Between 2003 and 2004, he sat on the Board of Toprak Sigorta/Ege Sigorta. He joined Aktif Bank in 2015 as Executive Vice President. Since September 2017, he has served as a member of the Board and the Audit Committee of Aktif Bank.

BOARD OF DIRECTORS



**DR. SERDAR
SÜMER**

Board Member

Born in 1973, Serdar Sümer holds a degree in Business Administration from Ankara University Faculty of Political Sciences. He completed his master's in Business Administration at the College of William and Mary in Virginia, USA, and in April 2011, received a PhD in banking at the Marmara University Institute of Banking and Insurance.

Sümer is a certified Financial Risk Manager (FRM) and Certified Public Accountant. He started his career in 1996 as a Sworn-in Bank Auditor. From 2008 to 2014, he served as the Executive Vice President of Subsidiaries Management and Capital Markets at Aktif Bank. During this period, he pioneered the introduction of various innovation in the Turkish capital markets, such as bank bonds, ABS, Participation Certificates, and lease certificates. After working as an executive at an industry-leading investment company in Türkiye, Sümer returned to Aktif Bank in 2015 to assume the role of CEO, and served as the Bank's CEO and Board Member until 2020. Since 2021, he has served as a Board Member of Aktif Bank and its subsidiaries, as well as the Chairman and/or Board Member of Çalık Holding and the Holding's various investments in the Finance, Telecom and Energy sectors.



**AHMET ERDAL
GÜNCAN**

Board Member

Born in 1969, Ahmet Erdal Güncan holds a bachelor's degree in Civil Engineering and a master's degree in Construction Management, both from Istanbul Technical University. Güncan joined Aktif Bank in 2008, and has 27 years of experience in the banking industry.



**AHMET GALİP
TÖZGE**

Board Member

Born in 1967, Galip Tözge received his bachelor's degree in Economics (English) from Marmara University before completing his master's in Business Administration at the Missouri University in 1992 and in Business Law at Bilgi University in 2018.

Tözge began his banking career in 1993 at Citibank, where he worked in Corporate and Retail Banking until 2002. Between 1999 and 2002, he served as Executive Vice President responsible for Retail Banking. In 2002, he joined Akbank T.A.Ş., where he held senior executive roles in Branch Management, SME Banking, CRM, Alternative Distribution Channels, and Retail Banking for 12 years. He also served as a Board Member at Ak Portföy Yönetimi A.Ş. and Ak Yatırım Menkul Değerler A.Ş.

In 2015, he joined Aktif Bank as CEO, a position he held for a short period of time before moving to other high-level administrative positions within Çalık Holding. He has been a board member at Banka Kombetare Tregtare Albania and Banka Kombetare Tregtare Kosovo since 2017 and 2018, respectively, as well as a board member and Audit Committee member at Aktif Bank since April 2022.



**AYŞEGÜL
ADACA OĞAN**

CEO and
Board Member

Born in 1974, Ayşegül Adaca Oğan has a bachelor's degree in Civil Engineering from Boğaziçi University, and a master's degree from Stanford University.

Oğan joined Aktif Bank in 2015, and has 25 years of experience in the banking industry. As of 2021, Oğan is the CEO and a Board Member at Aktif Bank.

SENIOR MANAGEMENT

**AYŞEGÜL ADACA OĞAN**CEO and
Board Member

Ayşegül Adaca Oğan's resume is provided above, on the Board of Directors page of this report.

**KEREM ÖZŞEN**Group Head of Talent and
Development

Born in 1975, Kerem Özşen is a graduate of Middle East Technical University, Department of Political Science and Public Administration. He holds an MBA from Columbia Business School. Kerem Özşen joined Aktif Bank in 2024, and has 25 years of professional experience.

**MURAT BARLAS**Executive Vice President, Treasury,
Private Banking and Investment Services

Born in 1968, Murat Barlas holds a Mathematics degree from Istanbul University. Barlas joined Aktif Bank in 2015, and has 27 years of experience in the banking industry.

**FİLİZ ERENDAÇ**

Chief Legal Counsel

Born in 1976, Filiz Erendaç earned a Bachelor's Degree at the Ankara University Faculty of Law and completed a Master's Degree in Commercial Law at the same university. Erendaç joined Aktif Bank in 2016, and has 24 years of experience in the banking industry.

**GAMZE NUMANOĞLU**Customer Experience and
Communication Managing Director

Born in 1981, Gamze Numanoğlu graduated from Galatasaray High School and completed her undergraduate education on communication at the Université de Nice Sophia Antipolis in France. After working as a manager at leading international advertising agencies, she established her own agency and worked as founding partner responsible for Strategy and Customer Relations. Numanoğlu, who has 19 years of experience in the marketing and communication sector, joined Aktif Bank in 2021.

**PINAR GÜRKAN**Internal Systems
Managing Director

Born in 1981, Pinar Gürkan graduated from the Econometrics Department, Faculty of Economics and Administrative Sciences, Marmara University. With 21 years of experience in banking, Gürkan joined Aktif Bank in 2009.

**KADİR MUSTAFA ÖZTÜRK**Executive Vice President,
Information Technologies

Born in 1977, Kadir Mustafa Öztürk graduated from Istanbul Technical University. Since 2000, he has taken an active role in internet branch, mobile banking, contact center, ATM, digital wallet and digital infrastructure development projects in various companies that provide software on financial technologies. With 23 years of professional experience, Öztürk joined Aktif Bank in 2021.

**HAKAN PÜRDELOĞLU**Executive Vice President,
Corporate Banking

Hakan Pürdeloğlu was born in 1978 and graduated from Middle East Technical University, Mathematics Department. He completed his MBA in finance at Istanbul Technical University and has 20 years of professional experience in banking. He joined Aktif Bank in 2021.

**MUZAFFER SUAT UTKU**Executive Vice President,
International Banking

Born in 1974, Muzaffer Suat Utku holds a degree in Business Administration from U.S. International University, San Diego. He also has an MBA degree from London University College, and 24 years of experience in the banking industry. He joined Aktif Bank in 2007.

**ATILA YANPAR**Executive Vice President,
Financial Management

Born in 1979, Atıla Yanpar graduated from the Faculty of Political Sciences, Ankara University with a degree in Finance. He also holds a master's degree in Public Policy from Oxford University. Atıla Yanpar joined Aktif Bank in 2019, and has 18 years of professional experience.

**ERKUT BALOĞLU**Customer Solutions
Executive Vice President

Born in 1977, Erkut Baloğlu graduated from Boğaziçi University, Department of Industrial Engineering. He also holds a Master's in Financial Engineering. Since 2000, he has worked in technology, operations, project management, customer experience and process management in various banks and financial institutions and has taken an active role in digitalization projects. Boasting a PhD in banking, Baloğlu joined Aktif Bank in 2023.

**CEM MARTI**Executive Vice President,
Retail and Digital Banking

Born in 1973, Cem Martı graduated from Marmara University, Department of Business Administration (medium of instruction: English). With 28 years of experience in finance and banking, Cem Martı joined Aktif Bank in 2024.

No executives left their positions during the period.

No executives were appointed during the period.

INTERNAL SYSTEMS AND RISK MANAGEMENT MANAGERS

ALPER ÖZDEMİR

Chairman, Inspection Board

Born in 1985, Alper Özdemir holds a bachelor's degree in Business Administration from Istanbul University. He also has a master's degree in International Banking and Finance from Istanbul Commerce University. Özdemir joined Aktif Bank in 2014, and has 18 years of experience in the banking industry.

ÖZLEM DEMİREL

Head of Internal Control

Born in 1983, Özlem Demirel received a bachelor's degree in Sociology from Sakarya University Faculty of Arts and Sciences and a bachelor's degree in Public Relations from Anadolu University Faculty of Communications. Demirel joined Aktif Bank in 2011, and has 20 years of experience in finance and banking.

YUSUF TOYGAR

Head of Fraud Prevention and Compliance

Born in 1987, Yusuf Toygar received his bachelor's degree in Political Sciences and International Relations from Yıldız Technical University. Toygar joined Aktif Bank in 2015, and has 15 years of experience in the banking industry.

FERYAL ÖZER

Head of Compliance

Born in 1983, Feryal Özer graduated from Gazi University Faculty of Economics and Administrative Sciences, with a double major in International Relations and Public Administration. Özer joined Aktif Bank in 2022, and has 19 years of experience in the banking industry.

AHMET AKÇALI

Head of Risk Managementı

Ahmet Akçalı holds a degree from the Faculty of Business Administration at Istanbul University and brings 23 years of experience in banking and finance. Specializing in risk management, IFRS-9 modeling, and data analytics, Akçalı joined Aktif Bank in 2025 as Head of the Risk Management Department.

COMMITTEES

AUDIT COMMITTEE

In order to assist with its audit and supervision duties, the Board of Directors has appointed two of its members, who meet the criteria stipulated by the Banking Regulation and Supervision Institution (BRSA), to form the Audit Committee. These directors are tasked to jointly supervise the administration, management and execution of the departments within the scope of internal systems under the title of internal systems officers. On behalf of the Board of Directors, the Audit Committee supervises the efficiency and adequacy of the Bank's internal systems and the functioning of these systems as well as accounting and reporting systems in line with the Banking Law, other relevant legal provisions and internal bank regulations, and ensures the integrity of the information produced. It conducts preliminary assessments to assist the Board of Directors in the selection of independent audit companies as well as rating, appraisal and support service providers. It regularly monitors the activities of firms selected by the Board of Directors and subsequently signed contract with, and ensures the consolidated delivery and coordination of internal audit activities covering all departments/units/branches. It submits an audit report to the Board of Directors at least once every six months.

COMMITTEE MEMBERS:

KEMALİDİN KOYUNCU

Member, Audit Committee

AHMET GALİP TÖZGE

Member, Audit Committee

COMMITTEES

CREDIT COMMITTEE

The Credit Committee is composed of the CEO and four members elected among those Board Members who meet the qualifications required of the CEO, with the exception of years of experience. The committee exercises the authority to open credit lines as delegated by the Board of Directors.

COMMITTEE MEMBERS:

MEHMET USTA

Deputy Chairman of the Board / Committee Chairman

SERDAR SÜMER

Board Member / Committee Member

AYŞEGÜL ADACA OĞAN

CEO, Board Member / Committee Member

VEYSEL ŞAHİN

Board Member / Committee Member

AHMET ERDAL GÜNCAN

Board Member / Committee Member

CORPORATE GOVERNANCE COMMITTEE

The Corporate Governance Committee is responsible for monitoring the Bank's compliance with corporate governance principles (mission and vision, corporate values and code of conduct, articles of association, internal policies, interbank regulations, etc.), improving compliance with corporate governance principles and presenting relevant suggestions to the Board of Directors.

The Corporate Governance Committee meets once a year, or more frequently when necessary, with all members attending. Other participants may also be invited to meetings by the Committee Chairman. The Bank's Corporate Governance Principles Compliance Report is prepared and published on the corporate website on an annual basis.

COMMITTEE MEMBERS:

MEHMET USTA

Deputy Chairman of the Board / Committee Chairman

VEYSEL ŞAHİN

Board Member / Deputy Chairman of the Committee

SERDAR SÜMER

Board Member / Committee Member

COMMITTEES

REMUNERATION COMMITTEE

The Remuneration Committee is responsible for evaluating the remuneration policy and practices established by the Head Office within the context of risk management. The Committee reports its suggestions to the Board of Directors on an annual basis.

The Remuneration Committee holds ordinary meetings once a year and extraordinary meetings when necessary, with all members attending.

COMMITTEE MEMBERS:

MEHMET USTA

Deputy Chairman of the Board / Committee Chairman

SERDAR SÜMER

Board Member / Deputy Chairman of the Committee

ASSETS-LIABILITIES COMMITTEE

The Assets-Liabilities Committee is an advisory board that sets rules in line with the financial policies and strategies in order to manage the Bank's assets and liabilities in relation with liquidity restrictions, foreign exchange risk and capital adequacy.

COMMITTEE MEMBERS:

AYŞEGÜL ADACA OĞAN

CEO, Board Member / Committee Chair

HAKAN PÜRDELOĞLU

Executive Vice President, Corporate Banking

MUZAFFER SUAT UTKU

Executive Vice President, International Banking

ATİLA YANPAR

Executive Vice President, Financial Management

MURAT BARLAS

Treasury, Private Banking and Investment Services
Executive Vice President

KADİR ÖZTÜRK

Executive Vice President, Information Technologies

CEM MARTI

Executive Vice President, Retail and Digital Banking

COMMITTEES

SUSTAINABILITY COMMITTEE

The Board of Directors established the Sustainability Committee on June 12, 2025, to ensure that sustainability activities at the Bank are conducted within an effective, transparent, and accountable framework. The Sustainability Committee operates under the Board of Directors and contributes to the strategic determination of the Bank's sustainability approach.

The Committee carries out activities to define the Bank's sustainability policies, targets, and action plans; ensures alignment of sustainability practices with the Bank's strategies; and provides recommendations to the Board of Directors on these matters. It also regularly monitors and evaluates sustainability activities.

The Committee convenes at least twice a year and reports on developments and its assessments regarding sustainability activities to the Board of Directors at least once annually. The Chief Executive Officer, who serves as the Chair of the Committee, monitors the Bank's sustainability-related activities through the Committee and submits relevant matters to the Board of Directors for evaluation when deemed necessary.

The operational processes of sustainability management are carried out by the Sustainability Unit and the relevant working groups.

COMMITTEE MEMBERS:

AYŞEGÜL ADACA OĞAN

Committee Chair / CEO

VEYSEL ŞAHİN

Observer Member of the Board of Directors

GAMZE NUMANOĞLU

Committee Vice Chair / Customer Experience and Communication Managing Director

MURAT BARLAS

Treasury, Private Banking and Investment Services Executive Vice President

HAKAN PÜRDELOĞLU

Executive Vice President, Corporate Banking

MUZAFFER SUAT UTKU

Executive Vice President, International Banking

ATİLA YANPAR

Executive Vice President, Financial Management

CEM MARTI

Executive Vice President, Retail and Digital Banking

KADİR ÖZTÜRK

Executive Vice President, Information Technologies

ERKUT BALOĞLU

Customer Solutions, Executive Vice President

PINAR GÜRKAN

Internal Systems Managing Director

KEREM ÖZŞEN

Group Head of Talent and Development

FİLİZ ERENDAÇ

Chief Legal Counsel

AHMET AKÇALI

Head of Risk Management

TUĞÇE İSKENDEROĞLU

Committee Secretary / Head of Marketing Communications and Sustainability

COMMITTEES

BOARD AND COMMITTEE MEMBERS' ATTENDANCE TO MEETINGS

In 2025, the Board of Directors convened 12 times with the necessary majority and quorum.

The Audit Committee convened 8 times in 2025; 4 of those meetings were attended by the independent auditors.

The Credit Committee convened 23 times in 2025.

The Corporate Governance Committee convened twice in 2025.

The Remuneration Committee convened three times in 2025.

BOARD OF DIRECTORS SUMMARY REPORT PRESENTED TO THE 2025 GENERAL ASSEMBLY

Esteemed Shareholders,

Our Bank completed a productive year in 2025, successfully accomplishing all planned activities for the year thanks to the efforts of the management.

The Bank's net profit was TRY 5,583,945.000 and total asset size was TRY 137,156,117.000. With these results, our net profits increased by 31.36%, while our asset size grew by 34.86% over the previous year.

Our capital adequacy ratio stood at 20.26%. Our Bank succeeded in meeting the equity requirements due to balance sheet growth, with the profit obtained from operations in the period.

Our Bank has been one of the most profitable banks in the sector with an average Return on Equity of 37.99% and an average Return on Assets of 4.68%.

Our non-equity liabilities surged by 33.69% to TRY 119,831,740.000 and became the driving force for growth. This significant increase in the inflow of external funding is a highly positive development in terms of our Bank's credibility.

Our cash loans increased by 51.18% compared to the previous year, rising to TRY 62,418,944.000.

The NPL ratio stood at 2.24%. Given these results, while growing quite significantly in balance sheet terms, Aktif Bank has maintained its profitability and asset quality at a high level.

The Financial Statements showing our Bank's operating results for the Balance Sheet period January 1, 2025 - December 31, 2025, the respective explanatory notes and footnotes, Independent Auditor's Report and Annual Report have been submitted for your evaluation and approval.

The Board of Directors hereby submits this Report, as well as the aforementioned reports, for the consideration of the General Assembly and for its subsequent release from liability upon the Assembly's approval, and extends its wishes for an even more productive and profitable year ahead.

Yours sincerely,

On behalf of the Aktif Yatırım Bankası A.Ş.
Board of Directors,

AHMET ÇALIK
Chairman

MEHMET USTA
Deputy Chairman

We actively support not only our country's economy, but also its future.

We are proud to extend the financing solutions we have provided to date in areas such as real estate, sports, agriculture, and R&D to renewable energy, which we see as indispensable for our country's future.

CORPORATE GOVERNANCE

1. CORPORATE GOVERNANCE OVERVIEW AND COMPLIANCE STATEMENT

Aktif Bank pledges to exercise utmost diligence in the implementation of the Corporate Governance Principles. The Bank's Board of Directors and Senior Management carry out their duties and responsibilities guided by the principles of transparency, inclusion and equality while prioritizing the Bank's profitability and the interests of shareholders and other stakeholders.

Aktif Bank operates in full compliance with all legal provisions on banking, particularly the Banking Law No. 5411 and related regulations.

Aktif Bank executives aim to increase the value of the Bank. To this end, they follow a management approach based on the corporate governance principles of fairness, transparency, equality, responsibility and accountability.

With the exception of trade secrets and non-public information, financial and non-financial information about the Bank is disclosed to the public in an accurate, complete, clear, comprehensible and accessible manner. The Bank's disclosure activities are carried out in line with the principle of transparency. Accordingly, the Bank's website is designed to offer easy access to information for all stakeholders. The Bank's annual reports, independent audit reports, financial statements, general assembly information, code of ethics, organizational structure and other announcements can be found on the Bank's website.

Due to the Bank's non-public structure and the absence of minority shareholders in its capital structure, compliance with the Corporate Governance Principles listed below—which are applied on a voluntary basis—is not currently in place:

- Public access to General Assembly meetings and the inclusion of donation and aid policies on the agenda (1.3.10, 1.3.11)
- Facilitation of minority shareholder rights (1.5.2)
- Dividend distribution policy (1.6.1, 1.6.2)
- Content of the corporate website and annual report (2.1.1, 2.1.2, 2.1.4, 2.2.2, 3.1.3)
- Notifications to employee representatives and consultation with unions (3.3.5)
- Target ratio of female members on the Board of Directors (4.3.9)
- Restrictions on Board members holding external positions (4.4.7)
- Limitations on serving on multiple committees and disclosure of the independence of advisory service providers (4.5.5)
- Board performance evaluations and disclosure of executive compensation (4.6.1, 4.6.5)

2. SHAREHOLDER RELATIONS UNIT

The shareholding structure of our Bank is presented below.

Shareholder	Share (%)
Çalık Holding A.Ş.	99.43
Çalık Denim Tekstil Sanayi ve Ticaret A.Ş.	0.30
Ahmet Çalık	0.13
Başak Yönetim Sistemleri A.Ş.	0.07
Irmak Yönetim Sistemleri A.Ş.	0.07
TOTAL	100.00

There are no dividend distribution policies disclosed to the public other than the provisions included in Articles 57 and 58 of the Bank's Articles of Association, titled "Distribution of Profit" and "Reserves" respectively. Pursuant to the relevant legal regulations, resolutions on dividend distribution are drafted and adopted at Annual Ordinary General Assembly.

The Bank's Ordinary General Assembly Meeting for the year 2024 was held on March 26, 2025. As the Bank's shareholding structure is suitable for organizing General Assembly meetings through "Invitation Procedure", the shareholders were informed of the venue, date and agenda of the said meeting. Without prejudice to the provisions regarding participation in the General Assembly and organization of General Assembly meetings; the Ordinary General Assembly was convened without a convocation as per Article 416 of Turkish Commercial Code whereas invitation to participate in the said General Assembly was made in accordance with the relevant provisions of the law, and the meeting was held at the Aktif Bank Head Office building located at Esentepe Mahallesi Kore Şehitleri Caddesi No:8/1 Şişli/İstanbul.

The shareholders did not exercise their right to make inquiries at this General Assembly. The annual report, financial statements, profit distribution proposal, general assembly agenda, independent auditor's report and the Bank's articles of association that form the basis of the agenda items are made available for shareholders' review at least 15 days prior to the General Assembly Meeting.

Minutes of the General Assembly are accessible to shareholders at the Bank's head office and published on the Turkish Trade Registry Gazette in accordance with the relevant legal provisions, as well as the Bank's website as per regulations. They are also published on the Bank's website in line with applicable legislation.

CORPORATE GOVERNANCE

3. STRUCTURE AND COMPOSITION OF THE BOARD OF DIRECTORS

The Bank's Board of Directors has eight members.

TITLE	NAME
Chairman	Ahmet ÇALIK
Deputy Chairman	Mehmet USTA
Board Member	Serdar SÜMER
Board Member	Veysel ŞAHİN
Board Member, Audit Committee Chairman	Kemaleddin KOYUNCU
Board Member, Audit Committee Member	Ahmet Galip TÖZGE
Board Member	Ahmet Erdal GÜNCAN
Board Member, CEO	Ayşegül ADACA OĞAN

The current list of Board Members and their resumes can be found in the Annual Report and under the "About Us" section of the Bank's website. Members of the Aktif Bank Board of Directors are elected pursuant to Article 32 of the Bank's Articles of Association and the provisions of the Banking Law. As per the Banking Law, in the absence of the CEO, the Deputy CEO is automatically made a member of the Board of Directors. The positions of Board Members are disclosed in the Corporate Governance Information Form.

The Board of Directors may convene as frequently as required. However, it must convene at least once a month. The composition, powers, responsibilities, rights, working principles and procedures of the Board of Directors are established by the Bank's "Regulation on the Board of Directors."

The criteria that Board Members must meet are set forth by the Banking Law, and Aktif Bank ensures full compliance with said legislation when electing members. The Articles of Association dictates that the Board Members must be elected in accordance with the relevant provisions of the Turkish Commercial Code and relevant banking legislation, and that as per Article 23 of the Banking Law, one more than half of the Board Members must meet the required criteria for CEO as stipulated in the Law (as a minimum, bank CEOs must hold a bachelor's degree in either law, economics, finance, banking, business administration, public administration or related fields and have at least 10 years of professional experience in banking or business administration; those with a bachelor's degree in engineering must also hold a master's degree in one of these fields).

Board Members comply with the regulations stipulated by the Banking Law and the relevant provisions in the BRSA regulations in their activities outside the Bank. No events occurred during the period that compromised the independence of the independent Board Members.

4. RESPONSIBILITIES AND ACTIVITIES OF THE BOARD OF DIRECTORS

The Banking Law and relevant legislations, the Turkish Commercial Code, Aktif Bank's Articles of Association and Regulation on Board of Directors regulate the powers and responsibilities of the Bank's Board of Directors, which operates to ensure the Bank's progress towards its strategic goals in line with its Mission, Vision, and Values.

All administrative operations, documentation, archiving, and secretarial activities of the Board are conducted by the Board of Directors Private Office. The Board of Directors Private Office operates under the supervision and control of the Chairman/Deputy Chairman and serves all Board Members.

Meetings are held whenever necessitated by the Bank's operations and in any case at least 12 times per year. Meeting agenda is shared with the Board Members prior to meetings.

The quorum for any Board of Directors meeting is the attendance of at least one more than half of its members. Resolutions are passed by majority vote of attending members. Minutes of the Board of Directors meetings are duly recorded by the Board of Directors Private Office. All attending Board Members are required to sign the meeting minutes, and if there are members opposing to the resolution their reasons for opposition must be written in the minutes and signed by the respective voting member. Resolutions are only valid when they are written down and bear the signatures of Board Members. The guidelines regarding resolution records are established by the Bank's Articles of Association and Regulation on Board of Directors.

Board Members do not have weighed voting rights and/or veto rights.

The Bank has established the necessary organizations pursuant to the Banking Law No. 5411 and the relevant legislation. In this respect, information about the Credit Committee, Audit Committee, Corporate Governance Committee and Remuneration Committee is presented below.

Audit Committee

The Audit Committee, established pursuant to Article 24 of the Banking Law, conducts its activities in accordance with the

provisions of the BRSA Regulation on Internal Systems of Banks and Internal Capital Adequacy Assessment Process and Aktif Bank's Regulation on Board of Directors and Regulation on Audit Committee. The Audit Committee Members are Kemaleddin KOYUNCU, Board Member and Ahmet Galip TÖZGE, Board Member. The Audit Committee convenes with the heads of the units formed under the Internal Control, Compliance, Inspection Board and Risk Management Systems functions whenever necessary, but in any case at least 4 times in a year with the attendance of Independent Auditors as well to evaluate the activities performed during the period, and reports its findings to the Board of Directors every six months.

Corporate Governance Committee

A Corporate Governance Committee, consisting of three members, has been established to monitor compliance with the Corporate Governance Principles, carry out improvement initiatives in this area, and submit recommendations to the Board of Directors. The Corporate Governance Committee operates within its authority and responsibilities and provides recommendations to the Board of Directors; however, final decisions are made by the Board. The Corporate Governance Committee Members are Mehmet USTA, Serdar SÜMER and Veysel ŞAHİN, who are non-executive Board Members. The Corporate Governance Committee convenes twice a year upon the invitation of the Chairman. The Corporate Governance Committee convened twice in 2025. The Committee conducts its activities in accordance with the BRSA's "Regulation on Corporate Governance Principles" published in the Official Gazette No.26333 dated November 1, 2006.

Credit Committee

As per statutory requirements, Aktif Bank has a Credit Committee consisting of three Board Members to regulate its credit operations. The Credit Committee Members are Mehmet USTA, Board Member, Serdar SÜMER, Board Member, and Ayşegül ADACA OĞAN, Board Member and CEO. The Credit Committee is the decision-making authority on credit allocation and reviews loan offers, which pass the loan assessment process

KURUMSAL YÖNETİM

of the Head Office, in terms of compliance with legal regulations, Banking Principles and the Bank's own targets and Credit Policies. The Credit Committee is responsible for making credit allocation decisions within the scope of its authority as stipulated by the legislation. Such credit facilities are granted through the Committee's resolution upon the proposal of the Head Office. The activities and decisions of the Credit Committee are supervised by the Board of Directors.

Remuneration Committee

The Remuneration Committee, established to monitor and supervise the Bank's remuneration practices on behalf of the Board of Directors, consists of Board Members Mehmet USTA and Serdar SÜMER. The Committee convened once in 2025. The Committee conducts its activities in accordance with the BRSA's "Regulation on Corporate Governance Principles" published in the Official Gazette No. 26333 dated November 01, 2006.

5. RISK MANAGEMENT AND INTERNAL CONTROL MECHANISM

The Internal Systems organization has been established in accordance with the Banking Law No. 5411 in order to determine, measure, monitor and control potential risk exposures resulting from the Bank's strategy and activities, and it is structured in a manner that is consistent with the scope and nature of the Bank's activities, adaptable to the changing conditions and inclusive of its consolidated subsidiaries

The Inspection Board, Internal Control, Risk Management and Compliance units form the Internal Systems Group and report to the Audit Committee.

The Audit Committee has been established in accordance with the provisions of the Banking Law, the BRSA Regulation on the Internal Systems of Banks and Internal Capital Adequacy Assessment Process and Aktif Bank's Regulation on Board of Directors and Regulation on Audit Committee to assist the Board of Directors with its supervision and audit duties. The Audit Committee reports its activities in each period to the Bank's Board of Directors. An overview of the 2025 activities of the Internal Systems Units is included in the Annual Report.

THE BANK'S TRANSACTIONS WITHIN ITS RISK GROUP

Detailed explanations about the Bank's transactions within its risk group may be found in the Non-consolidated Financial Statements, Explanations and Notes for the Year Ended December 31, 2025, and the Independent Audit Report section five, footnote VII. The information is also available in the Consolidated Financial Statements, Explanations and Notes and the Independent Audit Report section five, footnote VII.

INDIVIDUALS AND ORGANIZATIONS PROVIDING SUPPORT SERVICES

İnfina Yazılım A.Ş., Koç Sistem Bilgi ve İletişim Hizmetleri A.Ş., Almbase Teknoloji A.Ş., EGA Elektronik Güvenlik Altyapısı A.Ş., Next4Biz Bilgi Teknolojileri A.Ş., Codec İletişim ve Dan. Hizm. Ltd. Şti., Kartek Kart ve Bilişim Tic. A.Ş., Mapa Global Bilgisayar Yazılım Dan. San. Ltd. Şti., Küresel Beta Teknoloji Telekomünikasyon San. Tic. Ltd. Şti., Codeliman Bilgi Teknolojileri ve Danışmanlık A.Ş., Superonline İletişim Hizmetleri A.Ş., Aktiftech Teknoloji A.Ş., Risk Yazılım Teknolojileri Ltd. Şti., Link Bilgisayar Sistemleri Yaz. ve Don. San. ve Tic. A.Ş., Servicium Bilgisayar Hizmetleri Sanayi ve Dış Ticaret A.Ş., Linktera Bilgi Teknolojileri A.Ş., Glasshouse Bilgi Sistemleri Tic. A.Ş., Amani AI Yapay Zeka Teknolojileri Ltd. Şti., Call Center Resources Dan. A.Ş., CED Teknoloji Dan. Bilişim ve Destek Hizm. Tic. A.Ş., Sistaş Sayısal İletişim San ve Tic. A.Ş. ve Fineksus Bilişim Çözümler Tic. A.Ş., Compay Ödeme Çözümleri A.Ş., Polynom Teknoloji Bilgisayar Yazılımları Bilişim Danışmanlık ve Sanayi A.Ş., İhs Kurumsal Teknoloji Hiz. A.Ş., TCM Bilişim ve Danışmanlık Hizm. A.Ş., Codevo Bilişim Yazılım ve Danışmanlık Hiz. A.Ş., and Bilgi Birikim Sistemleri Elek.Bil.End Müh.Hiz. Ltd.Şti. provide support services to the Bank for Information Technologies processes.

Vega Bilgisayar Ltd. Şti. and Fintabstek Bilgisayar Yazılım Sanayi ve Tic. A.Ş. also provide support services in relation to Financial Management processes.

Etcbase Yazılım ve Bilişim Teknolojileri A.Ş., Erbay Güvenlik Hizmetleri A.Ş., Brink's Güvenlik Hizmetleri A.Ş., AGT Kurye Hizmetleri A.Ş., PTT Para Lojistik ve Özel Güvenlik Hizm. A.Ş. and Fu Gayrimenkul Yatırım Danışmanlık A.Ş. provide support services to the Bank for Corporate Banking processes.

Iron Mountain Arşivleme Hizmetleri A.Ş., Desmer Güvenlik Hizm. Tic. A.Ş., Kuryenet Motorlu Kuryecilik ve Dağıtım Hiz. A.Ş., Güzel Sanatlar Çek Basım Ltd. Şti., BCC İletişim Hizmetleri A.Ş., Concentrix Müşteri Hizmetleri A.Ş., Majorel Telekomünikasyon Hizmetleri A.Ş., Champs Çağrı Merkezi A.Ş., Global Bilgi Pazarlama Danışman ve Çağrı Servisi Hizmetleri A.Ş., PCX Operasyon Yazılım ve Danışmanlık Hizmetleri A.Ş., Plastikart Akıllı Kart İletişim Sistemleri Sanayi ve Ticaret A.Ş., E-Kart Elektronik Kart Sistemleri San. ve Tic. A.Ş., Loomis Güvenlik Hizmetleri A.Ş., Hobim Arşivleme ve Basım Hizmetleri A.Ş., Taşlar Kağıt İnş.Met. Plas.San.Ltd. Şti., Passo Dijital Hizmetler A.Ş., Bilkay Bilgi Kayıt Organizasyonu ve Tic. Ltd Şti., ISS Tesis Yönetim Hizmetleri A.Ş., and Exitcom Recycling Atık Taşıma Toplama Depolama Elekt. Ve Gemi San. Ltd. Şti. provide support services to the Bank for operational processes.

Evam Yazılım Danışmanlık A.Ş., Pisano Müşteri İletişim Çözümleri ve Bilgi Teknolojileri A.Ş., Posta ve Telgraf Teşkilatı A.Ş., Veslabs Bilişim Teknolojileri Tic. A.Ş., Hangi İnternet ve Bilgi Hizmetleri A.Ş., İnteraktif Kredi Danışmanlık A.Ş., Hesap Bilgi Hizm. Teknoloji A.Ş., Taksitmatik Danışmanlık ve Teknoloji Hizmetleri Tic. A. Ş., Maslak Teknoloji A.Ş., Öneriver Yazılım A.Ş., Same Yazılım Dan. A.Ş., Sestek Ses ve İletişim Bilgisayar Teknolojileri San. Tic. A.Ş., Payten Teknoloji A.Ş., D-Market Elektronik Hiz. ve Tic. A.Ş., Lidy Teknoloji ve Bilişim A.Ş., D Ödeme Elektronik Para ve Ödeme Hizmetleri A.Ş., Perador Bilişim ve Yazılım Hizmetleri A.Ş., and UPT Ödeme Hizmetleri ve Elektronik Para A.Ş. provide support services to the Bank for Retail Banking processes.

Furthermore, dealerships selling furniture, white goods, building hardware and medical and heating equipment provide support services to the Bank in relation to retail lending operations.

PURSUANT TO THE COMMUNIQUÉ (II-14.1) OF THE CAPITAL MARKETS BOARD ON PRINCIPLES OF FINANCIAL REPORTING IN CAPITAL MARKETS

STATEMENT OF RESPONSIBILITY

We have examined the year-end Report of Activities of Aktif Yatırım Bankası A.Ş. for the period 01.01.2025-31.12.2025 drawn up in accordance with the Communiqué (II-14.1) of the Capital Markets Board on Principles related to Financial Reporting in the Capital Market, and we declare that:

- Within the framework of our duties and responsibilities at the Bank and the knowledge we have, the year-end Report of Activities does not contain any deficient explanations on important matters that are untruthful or may be misleading on the date the explanation has been given;

-Within the framework of our duties and responsibilities at the Bank and knowledge we have, the Report of Activities honestly represents the course of business, performance and financial status of the Bank as well as the important risks and uncertainties to which it is exposed.

Yours sincerely,

KEMALEDDİN KOYUNCU
Audit Committee Member

AYŞEGÜL ADACA OĞAN
CEO

ATILLA YANPAR
Executive Vice President

FINANCIAL INFORMATION AND RISK MANAGEMENT

AUDIT COMMITTEE REPORT

The Audit Committee Report on the Operations and Activities of Internal Control Department, Inspection Board, Fraud Prevention and Regulatory Compliance Department, and Risk Management Department during the Accounting Period.

Aktif Bank's Internal Systems organization consists of the Inspection Board, Internal Control, Fraud Prevention and Regulatory Compliance Department and Risk Management departments that operate in line with the scope and nature of the Bank's business processes and are qualified and effective to respond to the changing conditions to safely monitor and manage the risks that the Bank may be exposed.

The internal organization and working principles of the departments are determined in consideration of national laws and regulations as well as international standards. The activities of the Inspection Board, Internal Control, Fraud Prevention and Regulatory Compliance and Risk Management Departments, which have been established in accordance with the BRSA Regulation on the Internal Systems of Banks and the Internal Capital Adequacy Assessment Process, dated July 11, 2014, are evaluated at meetings held with the Audit Committee. In 2025, 8 Audit Committee meetings were held; the activities of Internal Systems Departments were monitored closely, and Audit Committee members shared all significant issues with the Board of Directors.

In 2025, Inspection Board, Internal Control, Fraud Prevention and Regulatory Compliance and Risk Management Departments carried out control, audit, monitoring and advisory activities as well as process-related efforts. The departments made suggestions for the establishment of new control points, thus improving the Bank's operational processes.

In line with the "Annual Audit Plan" approved by the Board of Directors, audit activities continued in 2025 at the branches, head office units, external service providers and subsidiaries. Over the year, the Inspection Board carried out 6 Branch Audits, 4 Subsidiary Audits, 10 Regulatory Compliance Audits,

6 Process Audits, and 9 Information Technologies Audits for a total of 35 audit activities.

In 2025, in addition to the planned audits, 6 inspection/investigation activities were completed and the results reported. Four Follow-up Reports were published in 2025 as a result of the follow-up of findings.

In 2023, the Internal Control Department inspected 826 control points, which are established for Banking activities, and prepared 4 control reports on Banking and Information Technology processes that are consolidated under a single report. In addition, the department performed on-site controls at 10 branches. Within the scope of Management Statement, 546 first-level controls on the Bank's Information Systems and Banking processes were tested.

Within the scope of regulatory advisory activities, the Fraud Prevention and Regulatory Department provided advisory service with regard to the compliance of the Bank's current and planned activities, new services, products, projects, advertising, promotions and campaigns with the Banking Law and other relevant legal regulations, internal policies and rules and banking practices. Processes were revised pursuant to the changes in legal regulations, and relevant personnel were informed about the said changes. Within the scope of Fraud Prevention activities, a transaction verification process was carried out for loan applications, card transactions, and customer transfers flagged for review based on predefined scenarios. In addition, internal training activities were conducted, and official correspondence from Public Prosecutors' Offices was duly responded to.

The duties and responsibilities assigned by the Compliance department to the compliance officer as per the Law on the Prevention of Laundering Proceeds of Crime and the relevant legal provisions were performed by the Head of Internal Systems, who is also the Bank's designated Compliance Officer. Within the scope of the prevention of laundering proceeds of crime and the financing of terrorism, the necessary Bank policies and procedures

OVERVIEW OF FINANCIAL POSITION

As of the end of 2025, the Bank's total assets stood at TRY 137,156.1 million with an increase of 34.86% compared to the end of the previous year. As of the end of 2025, the Bank recorded a net profit of TRY 5,583.9 million, which represents a 31.36% increase compared to the end of 2024. The average return on assets based on net profits was 4.68% in 2025, down from 4.80% in 2024.

The average return on equity fell to 37.99% in 2025 from 41.16% in the previous period. The Bank's equity grew by TRY 5,254 million to reach TRY 17,324 million as of the end of 2025. Thus, further strengthening its equity structure, Aktif Bank recorded a capital adequacy ratio of 20.26%.

In 2025, the Bank continued to manage its loan portfolio with an optimal risk-return balance and met customers' funding needs of various maturities with the most convenient conditions. Loans grew by 51.18% to reach TRY 62,419 million in 2025. The Bank's non-cash loans totaled TRY 12,146 million. On the other hand, despite the global economic crisis and its negative impact, the Bank managed to keep the ratio of non-performing loans to total loans at 2.24%, thanks to its rational and balanced risk management policies.

have been established and revised as necessary. To fulfill the requirements of the relevant legislation, customer transaction monitoring, correspondent bank check, suspicious activity identification and training have been carried out. The Compliance Unit submitted weekly "Transaction Analysis Reports" to the Audit Committee throughout the year. Also, national and international regulations were monitored, and necessary actions were taken accordingly. Employees of the Compliance Unit participated in professional development training programs during the year. Classroom and online training sessions have been organized to spread awareness among Bank personnel about the Personal Data Protection Law, the prevention of laundering proceeds of crime, and the financing of terrorism.

The Risk Management Department continued its efforts to identify the risks faced by the Bank, measure risks through various stress tests and scenario analyses, and manage risks within the limits set by the Board of Directors. The work carried out in this area and the reports drawn up were shared with APKO and the Board of Directors. In 2023, within the scope of the calculation of expected losses on the loan portfolio, modeling activities were carried out to calculate the customers' probability of default and the total amount of expected recoveries from loans in case of default, and loan loss provisions were calculated using the aforementioned models with revised risk parameters.

Considering the Bank's growing and developing organizational structure, balance sheet size, transaction volume and variety in 2023, the activities of the Inspection Board, Internal Control, Fraud Prevention and Regulatory Compliance and Risk Management Departments aimed to increase the effectiveness and productivity of the Bank's activities, reduce the risk of damage to its assets and resources and ensure that Annual Reports are accurate and reliable and that the Bank's activities are carried out in compliance with the laws and legal obligations. Their activities also ensured maintaining the Bank's risk exposure at a minimal level.

RISK MANAGEMENT POLICIES

Evaluation of the Advisory Committee on the Compliance of the Bank's 2025 Activities with Interest-free Banking Principles and Standards

As part of interest-free banking activities of Aktif Yatırım Bankası A.Ş. in 2025; the following matters were evaluated to be in compliance with Interest-free Banking principles:

1. Bank did not engage in any activities to provide finance to customers within the framework of interest-free banking principles during the year;
2. In line with the resolutions of the Advisory Committee, funding was secured through the tawarruq method from both domestic and international participation/investment banks;
3. Regulations regarding interest-free banking are reviewed within the framework of Compliance with Interest-Free Banking Principles and Standards;
4. The Bank's Internal Control Department carries out activities for Compliance with Interest-Free Banking Principles and Standards as per the decisions of the Advisory Committee.

Aktif Bank Interest-Free Banking Advisory Committee

Prof. Dr. Vecdi Akyüz - Chairman

Dr. Mehmet Gayretli - Member

Assoc. Prof. Zeynelabidin Hayat - Member

Credit Risk

The purpose of credit risk management is to identify and manage the risks which the credit portfolio may be exposed to, in line with the key strategies and objectives of the Bank. For the credit analysis, allocation and disbursement processes, a dynamic credit portfolio management approach has been adopted, taking early warning signals into consideration. Aktif Bank has based its lending strategy on working with highly credible customers, mitigating credit risk through effective collateralization and obtaining high return. The policies, processes, responsibilities and limits for an effective credit risk management have been established and documented in writing. The bank developed a borrower evaluation model that could be used to measure and make a quantitative and qualitative analysis in calculating risk exposure levels at the corporate customer level. Moreover, within the scope of the calculation of expected losses on the retail loans portfolio, modeling activities are carried out to calculate the probability of default of each retail loan customer and the total amount of expected recoveries from loans in case of default. The Risk Management Department monitors the credit risk of corporate and retail loan portfolios and any increase in risk and concentration levels to ensure compliance with the limits set by the Board of Directors. Results are reported to the Audit Committee and the Board of Directors. Stress tests and scenario analyses are applied to the portfolios in order to measure the resilience of the Bank's capital against the risks, to which the Bank may be exposed due to credit risk.

Market and Liquidity Risks

Aktif Bank aims to achieve a profitable and sustainable growth by identifying its risks accurately and maintaining its resilient balance sheet and strong capital structure. In line with this strategy, market and liquidity risks are managed pursuant to legal regulations and internal limits. Taking into consideration the Bank's risk capacity, the Board of Directors has determined the acceptable risk levels and set risk limits accordingly. Furthermore, early warning and swift decision-making mechanisms were developed to enable the Bank to incur minimum losses in the case of a potential financial crisis, and financial contingency indicators were determined for this purpose. The said risk limits and contingency indicators are regularly monitored and reported by the Risk Management Department as per relevant procedures and regulations. Within the scope of market and liquidity risk management, the Risk Management Department applies risk models and parameters accepted in national and international practices to identify, measure and monitor the liquidity risk, interest risk, exchange rate risk, and structural interest rate risk. Internal methodologies and models are developed and improved on a regular basis. Furthermore, said risks are monitored using various scenario analyses and stress tests and the results are shared with the senior management, ALCO, Audit Committee and the Board of Directors.

Operational Risk

In managing operational risk, operational risk categories are identified in line with the Basel criteria, and operational losses data are collected within the framework of these categories and monitored over a database. The Bank also conducts Business Impact Analyses and Risk Self-Evaluations and draws up risk inventories in order to determine points of risks in banking processes and products and express them in measurable terms. Within the framework of Business Continuity planning, a Contingency Center was established in Ankara in order to enable the Bank to continue its activities in case of emergencies. A backup of all corporate accesses and critical servers is simultaneously kept at this center in Ankara. Kocaeli Gebze Center was set up to be an emergency center for the core staff that will act in accordance with the contingency plans in the event of regional disasters. Both centers feature an office environment that meets all technical requirements of the core staff. In addition, as of the end of 2025, an Operational Risk Reporting Line was established to enable Bank employees to promptly report operational risks and to facilitate more efficient monitoring of both actual and potential risks by the Risk Management Department.

CREDIT RATINGS BY RATING AGENCIES

On June 16, 2025, JCR Eurasia Rating reviewed the consolidated structure of Aktif Yatırım Bankası A.Ş. and assessed it at an investment-grade level with very high credit quality, affirming its Long-Term National Issuer Credit Rating at AA+(tr) and its Short-Term National Issuer Credit Rating at J1+(tr), both with Stable outlooks.

Meanwhile, the Long-Term International Foreign Currency Issuer Credit Rating and the Long-Term International Local Currency Issuer Credit Rating were determined as BB/Stable, in line with the country rating assessment of Japan Credit Rating Agency Ltd.

Further details, together with other ratings, are provided below.

Long-Term National Credit Rating	AA+ (tr) / (Stable Outlook)
Short-Term National Credit Rating	J1+ (tr) / (Stable Outlook)
Long-Term International Foreign Currency Credit Rating	BB / (Stable Outlook)
Long-Term International Local Currency Credit Rating	BB / (Stable Outlook)

FIVE-YEAR SUMMARY FINANCIALS

IN NOMINAL VALUES (TRY Thousand)

	2025	2024	2023	2022	2021
FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME	29,432,312	17,496,500	14,376,452	11,379,468	7,996,189
LOANS & FACTORING RECEIVABLES (NET)	62,418,944	41,286,936	26,091,955	17,927,816	14,550,254
EQUITY CAPITAL	17,324,377	12,070,498	8,583,683	5,125,433	2,862,107
TOTAL ASSETS	137,156,117	101,703,128	75,277,535	48,724,775	34,482,593
GUARANTEES AND INDEMNITIES	12,145,958	9,852,413	6,997,120	4,090,638	4,466,204
NET INTEREST INCOME	8,923,870	6,536,965	4,044,509	2,888,815	1,249,902
PROFIT BEFORE TAXES	6,902,215	5,101,391	4,470,340	2,615,560	918,910
NET PROFIT FOR THE PERIOD	5,583,945	4,250,788	3,863,728	1,900,416	696,063

INDEPENDENT AUDITOR’S REPORT ON THE MANAGEMENT’S ANNUAL REPORT

To the General Assembly of Aktif Yatırım Bankası A.Ş.

1) Opinion

We have audited the annual report of Aktif Yatırım Bankası A.Ş. (“the Bank”) and its consolidated subsidiaries (“the Group”) for the period between 1 January– 1 December 2025.

In our opinion, the financial information provided in the Management’s annual report and the Management’s discussions on the Group’s financial performance, are fairly presented in all material respects, and are consistent with the full set audited consolidated and unconsolidated financial statements and the information obtained from our audit.

2) Basis for Qualified Opinion

The accompanying consolidated financial statements as of 31 December 2025 consist of free provision amounting to TL 610,000 thousand, TL 610,000 thousand of which was allocated in the previous period due to possible risks that may arise in the economy and markets. If the relevant free provision had not been made, as of 31 December 2025, other provisions would be decrease by TL 610,000 thousand and retained earnings would be TL 610,000 thousand higher.

We conducted our audit in accordance with the “Regulation on Independent Audit of Banks” published in the Official Gazette dated 2 April 2015 with No. 29314 and the Standards on Independent Auditing (“SIA”) which is a part of Turkish Auditing Standards published by the Public Oversight Accounting and Auditing Standards Authority (“POA”). Our responsibilities under those standards are further described in the Responsibilities of the Independent Auditor on the Independent 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”) published by the POA, as applicable to audits of consolidated and unconsolidated financial statements of public interest entities, together with the ethical requirements that are relevant to audits of the consolidated and unconsolidated financial statements of public interest entities. We have fulfilled other 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 audit opinion.

3) Auditor’s Opinion for the Full Set Consolidated and Unconsolidated Financial Statements

We have presented qualified opinion for the Group’s and Bank’s full set consolidated and unconsolidated financial statements for the period between 1/1/2025– 31/12/2025 in the Basis for Qualified Opinion section of our Auditor’s Reports dated 11 March 2026.

4) Management’s Responsibility for the Annual Report

The Group Management is responsible for the following in accordance with Article 514 and 516 of the Turkish Commercial Code No. 6102 (“TCC”) and the regulation on “Preparing and Publishing the Annual Report by Banks” published in the Official Gazette dated 1 November 2006 and No. 26333 (“the Communiqué”):

- Preparing the annual report within the three months following the reporting date and presenting it to the General Assembly,
- Preparing the annual report with the all respects of the Group’s flow of operations for that year and the Group’s financial performance accurately, completely, directly and fairly. In this report, the financial position is assessed in accordance with the consolidated and unconsolidated financial statements. The Group’s development and risks that the Group may probably face are also pointed out in this report. The Board of Director’s evaluation on those matters are also stated in this report.

c) The annual report also includes the matters stated below:

- The significant events occurred in the Group’s activities subsequent to the financial year ends,
- The Group’s research and development activities,
- The compensation paid to key management personnel and members of Board of Directors including financial benefits such as salaries, bonuses and premiums, allowances, travelling, accommodation and representation expenses, in cash and kind facilities, insurances and other similar guarantees,

The Board of Directors also considers the secondary regulations prepared by the Banking Regulation and Supervision Agency and the Ministry of Trade and related institutions while preparing the annual report.

5) Responsibilities of the Independent Auditor on the Independent Audit of the Annual Report

Our aim is to express an opinion and issue a report about whether the Management's discussions and consolidated and unconsolidated financial information in the annual report within the scope of the provisions of the TCC and the Communiqué are fairly presented and consistent with the information obtained from our audit.

We conducted our audit in accordance with the "Regulation on Independent Audit of Banks" published in the Official Gazette dated 2 April 2015 with No. 29314 and the SIA. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Management's discussions and consolidated and unconsolidated financial information in the annual report, are fairly presented in all material respects, and are consistent with the full set audited consolidated and unconsolidated financial statements and the information obtained from our audit.

The engagement partner on the audit resulting in this independent auditor's report is Yaman Polat.

DRT BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Member of **DELOITTE TOUCHE TOHMATSU LIMITED**



Yaman Polat

Partner

İstanbul, 11 March 2026

Aktif Yatırım Bankası Anonim Şirketi

Unconsolidated Financial Statements

for the Period Ended

31 December 2025 and

the Independent Auditor's Report

*(Convenience Translation of Financial Statements and Related
Explanations and Notes Originally Issued in Turkish)*

INDEPENDENT AUDITOR’S REPORT

To the General Assembly of Aktif Yatırım Bankası A.Ş.

A) REPORT ON THE AUDIT OF THE UNCONSOLIDATED FINANCIAL STATEMENTS

1) Qualified Opinion

We have audited the financial statements of Aktif Yatırım Bankası A.Ş. (“the Bank”), which comprise the unconsolidated statement of financial position as at 31 December 2025, and the unconsolidated statement of profit or loss and comprehensive income, unconsolidated statement of changes in equity and unconsolidated statement of cash flows for the year then ended, and notes to the unconsolidated financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying unconsolidated financial statements present fairly, in all material respects, the unconsolidated financial position of the Bank as of 31 December 2025, and its unconsolidated financial performance and its unconsolidated cash flows for the year then ended in accordance with “the Banking Regulation and Supervision Agency (BRSA) Accounting and Reporting Regulations” including the regulation on “The Procedures and Principles Regarding Banks’ Accounting Practices and Maintaining Documents” published in the Official Gazette dated 1 November 2006 with No.26333, and other regulations on accounting records of banks published by the Banking Regulation and Supervision Board and circulars and pronouncements published by BRSA and provisions of Turkish Financial Reporting Standards (TFRS) for the matters not legislated by the aforementioned regulations.

2) Basis for Qualified Opinion

The accompanying unconsolidated financial information as of 31 December 2025 consists of free provision amounting to TL 490,000 thousand, TL 490,000 thousand of which was allocated in the previous period due to possible risks that may arise in the economy and markets. If the relevant free provision had not been made, as of 31 December 2025, other provisions would be decrease by TL 490,000 thousand and retained earnings would be TL 490,000 thousand higher.

We conducted our audit in accordance with the “Regulation on Independent Audit of Banks” published in the Official Gazette dated 2 April 2015 with No. 29314 and Standards on Independent Auditing (“SIA”) which is a part of Turkish Auditing Standards published 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 Unconsolidated Financial Statements section of our report. We are independent of the Bank in accordance with the Code of Ethics for Independent Auditors (Including Independence Standards) (“Code of Ethics”) published by the POA, as applicable to audits of unconsolidated financial statements of public interest entities, together with the ethical requirements that are relevant to audits of the 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) 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. These 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.

<p>Key Audit Matter</p> <p><i>Impairment of loans in accordance with TFRS9 “Financial Assets”</i></p> <p>Impairment of loans is a key area of judgment for the management. The Bank has the total loans amounting to TL 63,450,772 thousand, which comprise 46% of the Bank’s total assets in its unconsolidated financial statements and the total provision for impairment amounting to TL 1,031,828 thousand as at 31 December 2025.</p> <p>As of 1 January 2018, the Bank recognizes provisions for impairment in accordance with TFRS 9 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.</p> <p>In accordance with the related legislation of BRSA as mentioned in the Section 3 Note VII of Explanation on Accounting Policies, the expected credit loss estimates are required to be unbiased, probability-weighted and should include supportable information about past events, current conditions, and forecasts of future economic conditions.</p>	<p>The Bank exercises significant decisions using judgment, interpretation and assumptions over calculating loan impairments. These judgments, interpretations and assumptions are key in the development of the financial models built to measure the expected credit losses on loans.</p> <p>Not fulfilling the requirements of the TFRS 9 is a potential risk for the Bank. Failure in determining the loans and receivables that are impaired and not recording the adequate provision for these impaired loans is the aforementioned risk. Accordingly, impairment of loans and receivables is considered as a key audit matter.</p> <p>Related explanations relating to the impairment of loans and receivables are presented in Section 5 Note 1.6.</p>
--	--

<p>How the matter was addressed in the audit</p> <p>As part of our audit work, the following procedures were performed:</p> <p>We assessed and tested the design, implementation and operating effectiveness of key controls applied by the Bank with respect to classification of loans and determination and calculation of impairments. Our information system experts have also participated to perform these procedures.</p> <p>We have assessed and analyzed the relevant contract terms to assess management’s accounting policy and classification of the instrument for selected samples.</p> <p>We have performed loan review procedures on selected samples of loans and receivables with the objective of identifying whether the loss event had occurred and whether the provision for impairment has been recognized in a timely manner within the framework of the provisions of the relevant legislation.</p> <p>We have tested relevant inputs and assumption used by the management in each stage of the expected credit loss calculation by considering whether the inputs and assumptions appear reasonable, the relationship between the assumptions and whether the assumptions are interdependent and internally consistent, whether the assumptions appropriately reflect current market information and collections, and whether the assumptions appear reasonable when considered collectively with other assumptions, including those for the same accounting estimates and those for other accounting estimates.</p>	<p>We have tested historical loss data to validate the completeness and accuracy of key parameters.</p> <p>We have tested whether the model is applied to appropriate segments of assets which share credit risk characteristics and whether the historical loss rates were incurred under economic conditions representative of those that may exist during the assets’ exposure periods.</p> <p>We tested the application of the model to the relevant inputs and the mathematical integrity of each stage of the expected credit loss calculation.</p> <p>Based on our discussions with the Bank management, we evaluated whether the key assumptions and other judgements underlying the estimations of impairments were reasonable.</p> <p>Our specialists are involved in all procedures related to models and assumptions.</p> <p>We have reviewed disclosures made within the TFRS 9 framework in the unconsolidated financial statements of the Bank with respect to loans and receivables and related impairment provisions.</p>
---	--

Information technologies audit

The Bank and its finance functions are dependent on the IT-infrastructure for the continuity of its operations, and the demand for technology enabled business services is rapidly growing in the Bank. Controls over reliability and continuity of the electronic data processing are within the scope of the information systems internal controls audit. The reliance on information systems within the Bank means that controls over access rights, continuity of systems, privacy and integrity of the electronic data are critical and found to be key area of focus as part of our risk-based scoping

Procedures within the context of our information technology audit work:

- We identified and tested the Bank's controls over information systems using a risk-based approach as part of our audit procedures.
- Information generation comprise all layers of information systems (including applications, networks, transmission systems and database). The information systems controls tested are categorized in the following areas:
 - Security Management
 - Change Management
 - Data Center and Network Operations
- We selected high-risk areas as, database logging and change management control activities, to prevent and detect whether accesses to financial data had been identified in a timely manner.
- We tested the accesses and logging controls underlying all applications that have direct or indirect impacts on financial data generation.
- Automated controls and integration controls were tested to underly and detect changes and accesses in the process of financial data generation.
- We also tested the appropriateness and accuracy of the information produced by the entity and information used in controls reports as inputs to our controls and outputs generated by the IT components.
- Finally, we understood and tested the controls over database, network, application and operating system layers of application.

4) Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

In preparing the unconsolidated financial statements, management is responsible for assessing the 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.

5) Auditor's Responsibilities for the Audit of the Financial Statements

Responsibilities of independent auditors in an independent audit are as follows:

Our objectives are to obtain reasonable assurance about whether the unconsolidated 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 "Regulation on Independent Audit of Banks" published in the Official Gazette dated 2 April 2015 with No. 29314 and SIA 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 unconsolidated financial statements.

As part of an audit in accordance with "Regulation on Independent Audit of Banks" published in the Official Gazette dated 2 April 2015 with No. 29314 and SIA, we exercise professional judgment and maintain professional scepticism 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 unconsolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

B) REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

In accordance with paragraph four of the Article 402 of the Turkish Commercial Code No. 6102 ("TCC"), nothing has come to our attention that may cause us to believe that the Banks's set of accounts and financial statements prepared for the period 1 January-31 December 2025 does not comply with TCC and the provisions of the Bank's articles of association in relation to financial reporting.

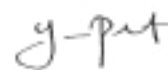
In accordance with paragraph four of the Article 402 of TCC, the Board of Directors provided us all the required information and documentation with respect to our audit.

The engagement partner on the audit resulting in this independent auditor's report is Yaman Polat.

Additional paragraph for convenience translation to English:

BRSA Accounting and Reporting Regulations explained in detail in Section 3 differ from International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board with respect to the application of inflation accounting. Accordingly, the accompanying unconsolidated financial statements are not intended to present fairly the financial position, results of operations, changes in equity and cash flows of the Bank in accordance with IFRS.

DRT BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Member of **DELOITTE TOUCHE TOHMATSU LIMITED**



Yaman Polat. SMMM

Partner

İstanbul. 27 February 2026

AKTİF YATIRIM BANKASI A.Ş. UNCONSOLIDATED FINANCIAL REPORT AS OF 31 DECEMBER 2025

Address: Aktif Bank Genel Müdürlük Esentepe Mah. Kore Şehitleri Cad. No:8/1 Şişli/İstanbul

Phone: (0 212) 340 80 00

Fax: (0 212) 340 88 65

E-Site: www.aktifbank.com.tr

E-Posta: iletisim@aktifbank.com.tr

The year end unconsolidated financial report for the period prepared in accordance with the Communiqué of Financial Statements and Related Disclosures and Notes to be Announced to Public by Banks as regulated by Banking Regulation and Supervision Agency, is comprised of the following sections.

- GENERAL INFORMATION ABOUT THE BANK
- UNCONSLIDATED FINANCIAL STATEMENTS OF THE BANK
- EXPLANATIONS ON THE ACCOUNTING POLICIES
- INFORMATION ON THE FINANCIAL STRUCTURE AND RISK MANAGEMENT OF THE BANK
- EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS
- OTHER EXPLANATIONS
- INDEPENDENT AUDIT REPORT

The unconsolidated financial statements for the period and the related disclosures and notes that were subject to independent review, are prepared in accordance with the Regulation on Accounting Applications for Banks and Safeguarding of Documents, Turkish Accounting Standards, Turkish Financial Reporting Standards and the related statements and guidances, and in compliance with the financial records of our Bank and, unless stated otherwise, presented in **thousands of Turkish Lira**.




Ahmet Çalık

Board of Directors
Chairman



Ayşegül Adaca Oğan

Member of the Board of
Directors-General Manager



Atilla Yanpar

Financial Management Assistant
General Manager



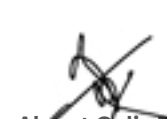
Ercan Can

Head of Financial
Reporting



Kemaleddin Koyuncu

Audit Committee
Member



Ahmet Galip Tözge

Audit Committee
Member

The authorized contact person for questions on this financial report:

Name-Surname / Title: Ozan Sabırsız / Head of Financial Reporting Business Group

Phone No: (0 212) 340 80 00 Fax No: (0 212) 340 88 61

SECTION ONE - General Information

- I. Bank's incorporation date, beginning statue, changes in the existing statue
- II. Explanations regarding Bank's shareholding structure, shareholders holding directly or indirectly, collectively or individually, the managing and controlling power and changes in current year, if any and explanations on the controlling group of the Bank
- III. Explanations regarding the chairman and the members of board of directors, audit committee, general manager and assistant general managers and their shares in the Bank
- IV. Information about the persons and institutions that have qualified shares
- V. Summary on the Bank's functions and areas of activity
- VI. Existing or possible, actual or legal obstacles of equity transfer or payback of debts in between the Bank and its associated partners

SECTION TWO - Unconsolidated Financial Statements

- I. Balance sheet (Statement of financial position)
- II. Statement of off-balance sheet items
- III. Statement of profit or loss
- IV. Statement of profit or loss and other comprehensive income
- V. Statement of changes in shareholders' equity
- VI. Statement of cash flows
- VII. Statement of profit distribution

SECTION THREE - Accounting Policies

- I. Basis of presentation
- II. Explanations on usage strategy of financial instruments and foreign currency transactions
- III. Explanations on forward and option contracts and derivative instruments
- IV. Explanations on interest income and expenses
- V. Explanations on fees and commission income and expenses
- VI. Explanations on financial assets
- VII. Explanations on expected credit losses
- VIII. Explanations on offsetting financial instruments
- IX. Explanations on sales and repurchase agreements and lending of securities
- X. Explanations on assets held for sale and discontinued operations and liabilities related to these assets
- XI. Explanations on goodwill and other intangible assets
- XII. Explanations on tangible assets
- XIII. Explanations on leasing transactions
- XIV. Explanations on provisions and contingent assets and liabilities
- XV. Explanations on liabilities regarding employee benefits
- XVI. Explanations on taxation
- XVII. Additional explanations on borrowings
- XVIII. Explanations on share certificates issued
- XIX. Explanations on acceptances

- XX. Explanations on government incentives
- XXI. Explanations on segment reporting
- XXII. Explanations on other matters
- XXIII. Explanations on investments in associates, subsidiaries and joint ventures
- XXIV. Earnings per share

SECTION FOUR - Information on Financial Structure and Risk Management

- I. Explanations on unconsolidated equity items
- II. Explanations on unconsolidated credit risk
- III. Explanations on unconsolidated currency risk
- IV. Explanations on unconsolidated interest rate risk
- V. Explanations on unconsolidated share position risk
- VI. Explanations on unconsolidated liquidity risk and liquidity coverage ratio
- VII. Explanations on unconsolidated leverage ratio
- VIII. Explanations on presentation of financial assets and liabilities at their fair value
- IX. Explanations on risk management
- X. Explanations on securitization
- XI. Explanations on unconsolidated market risk
- XII. Explanations on unconsolidated operational risk
- XIII. Interest rate risk related to banking book
- XIV. Explanations on segment reporting
- XV. Explanation on the activities carried out on behalf and account of other persons

SECTION FIVE - Disclosures and Notes on Unconsolidated Financial Statements

- I. Explanations and disclosures related to assets
- II. Explanations and disclosures related to liabilities
- III. Explanations and disclosures related to off-balance sheet items
- IV. Explanations and disclosures related to statement of income
- V. Explanations and disclosures related to statement of changes in shareholders' equity
- VI. Explanations and disclosures related to statement of cash flows
- VII. Explanations on the risk group of the Bank
- VIII. Explanations on the Bank's domestic branches, agencies and branches abroad and offshore branches

SECTION SIX - Other Explanations

- I. Other disclosures on activities of the Bank
- II. Explanations and notes related to subsequent events

SECTION SEVEN - Explanations on Independent Auditor's Report

- I. Explanations on the Independent Auditor's Report
- II. Explanations and notes prepared by independent auditors

SECTION ONE

GENERAL INFORMATION

I. Bank's incorporation date, beginning statue, changes in the existing statue

The establishment of the Aktif Yatırım Bankası A.Ş. ("the Bank or "Aktifbank") in accordance with Article 4 of the Banks Act No. 3182 was approved by the Council of Ministers with the Decree No. 98/11819 dated 22 September 1998. The approval was published in the Official Gazette No. 23500 dated 21 October 1998. The Bank was registered on 28 July 1999, and the "Main Agreement" Turkey Trade Registry Gazette published on 29 July 1999.

According to the classification set out in the Banking Law No: 5411, the statute of the Bank is "Development and Investment Bank". The Bank is not authorized to accept deposits.

The trade name of the Bank which was "Çalık Yatırım Bankası A.Ş." has been changed as "Aktif Yatırım Bankası A.Ş." with the resolution of the board of directors dated 10 June 2008 and numbered 621. The changing of the trade name was registered on 1 August 2008.

II. Explanations regarding Bank's shareholding structure, shareholders holding directly or indirectly, collectively or individually, the managing and controlling power and changes in current year, if any and explanations on the controlling group of the Bank

As of 31 December 2025, shareholders and capital structure of the Bank are as follows:

Name Surname/Commercial title	Share Capital	Shareholding Rate	Paid in Shares	Unpaid Shares
Çalık Holding A.Ş.	1,186,791	99.43	1,186,791	-
Çalık Denim Tekstil San. ve Tic. A.Ş.	3,597	0.30	3,597	-
Ahmet Çalık	1,599	0.13	1,599	-
Başak Yönetim Sistemleri A.Ş.	799	0.07	799	-
Irmak Yönetim Sistemleri A.Ş.	799	0.07	799	-
Total	1,193,585	100.00	1,193,585	-

Çalık Group has directly or indirectly, collectively or individually managing and controlling power on the Bank.

III. Explanations regarding the chairman and the members of board of directors, audit committee, general manager and assistant general managers and their shares in the Bank

Name and Surname	Title	Academic Background
Ahmet Çalık	Chairman of the Board of Director	High School
Mehmet Usta	Deputy Chairman of the Board of Directors	Bachelor
Veysel Şahin	Member of the Board of Directors	Master
Kemaleddin Koyuncu	Member of the Board of Directors, Member of Audit Committee	Master
Serdar Sümer	Member of the Board of Directors	PhD
Ahmet Erdal Güncan	Member of the Board of Directors	Master
Ahmet Galip Tözge	Member of the Board of Directors, Member of Audit Committee	Master
Ayşegül Adaca Oğan	Member of the Board of Directors, General Manager	Master
Murat Barlas	Assistant General Manager – Treasury and Private Banking	Master
Muzaffer Suat Utku	Assistant General Manager – International Banking	Master
Atila Yanpar	Assistant General Manager – Finance Management	Master
İsmail Hakan Pürdeloğlu	Assistant General Manager – Corporate Banking	Master
Kadir Mustafa Öztürk	Assistant General Manager – Information Technologies	Bachelor
Erkut Baloğlu	Assistant General Manager – Customer Solutions	PhD
Cem Martı	Assistant General Manager – Retail and Digital Banking	Bachelor

Ahmet Çalık, Chairman of the Board of Directors, holds directly the shares of the Bank representing 0.13% of the shares. Other persons mentioned above do not have any shares of the Bank.

IV. Information about the persons and institutions that have qualified shares in the Bank

Name Surname/Commercial Title	Share Capital	Shareholding Rate	Paid in Shares	Unpaid Shares
Çalık Holding A.Ş.	1,186,791	99.43	1,186,791	-

V. Summary on the Bank's functions and areas of activity

The purpose of the Bank's organization, in accordance with the provisions of the Banking Act and related legislation with the registration of investment, project finance and securities transactions and related matters specified below, including investment banking services to all kinds of legislation to give Development and Investment Banks about the process is to all kinds of banking. The Bank is also financing the project, and other financial services, factoring transactions, leasing transactions, securities and credit finance services, investment banking and related economic, organization, aims to provide consulting services activities.

The Bank has the following types of activities:

- Cash, non-cash and all types of lending transactions,
- Cash and deposit payment and funds transfer transactions, including the use of correspondent banking accounts or check payment and collection transactions of all kinds,
- Checks and other negotiable securities transactions,
- Effective foreign exchange transactions,
- Purchase and sale of money market instruments,
- Purchase and sale of futures contracts based on the economic and financial indicators,
- Purchase and sale of futures contracts based on the capital market instruments,
- Purchase and sale of futures contracts denominated in foreign currencies,
- Purchase and sale of capital market instruments,
- Capital market instruments, repurchase agreements to resell or re-operations,
- Previously issued capital market instruments in order to mediate the execution of purchase and sale of operations,
- Undertaken actions in favor of others with collateral, guarantees and other liabilities such as warranty work,
- Factoring operations,
- Financial leasing operations,
- Project financing,
- Other consulting operations.

VI. Existing or possible, actual or legal obstacles of equity transfer or payback of debts in between the Bank and its associated partners

None.

SECTION TWO**UNCONSOLIDATED FINANCIAL STATEMENTS**

- I. Balance Sheet (Statement of Financial Position)
- II. Statement of Off-Balance Sheet Items
- III. Statement of Profit or Loss
- IV. Statement of Profit or Loss and Other Comprehensive Income
- V. Statement of Changes in Shareholders' Equity
- VI. Statement of Cash Flows
- VII. Statement of Profit Distribution

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

UNCONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION) AS OF 31 DECEMBER 2025 (Currency – Thousands TL)

ASSETS	Notes (5 - I)	AUDITED			AUDITED		
		CURRENT PERIOD 31 DECEMBER 2025			PRIOR PERIOD 31 DECEMBER 2024		
		TL	FC	Total	TL	FC	Total
I. FINANCIAL ASSETS (Net)		29,473,728	32,373,327	61,847,055	23,958,251	22,794,322	46,752,573
1.1 Cash and Cash Equivalents		5,890,174	18,972,062	24,862,236	8,592,985	14,334,801	22,927,786
1.1.1 Cash and Balances with Central Bank	(1)	1,522,164	11,350,274	12,872,438	1,780,023	9,410,634	11,190,657
1.1.2 Banks	(4)	366,982	7,621,788	7,988,770	1,307,487	4,924,167	6,231,654
1.1.3 Money Market Placements		4,004,158	-	4,004,158	5,508,314	-	5,508,314
1.1.4 Expected Credit Losses (-)		3,130	-	3,130	2,839	-	2,839
1.2 Financial Assets at Fair Value Through Profit or Loss	(2)	6,365,792	60,811	6,426,603	5,724,238	37,540	5,761,778
1.2.1 Government Debt Securities		-	10,608	10,608	32,666	7,670	40,336
1.2.2 Equity Instruments		-	-	-	-	-	-
1.2.3 Other Financial Assets		6,365,792	50,203	6,415,995	5,691,572	29,870	5,721,442
1.3 Financial Assets at Fair Value Through Other Comprehensive Income	(5)	16,977,680	12,454,632	29,432,312	9,408,796	8,087,704	17,496,500
1.3.1 Government Debt Securities		16,627,442	8,690,683	25,318,125	8,060,284	6,426,872	14,487,156
1.3.2 Equity Instruments		1,518	81,094	82,612	1,518	61,200	62,718
1.3.3 Other Financial Assets		348,720	3,682,855	4,031,575	1,346,994	1,599,632	2,946,626
1.4 Derivative Financial Assets	(3)	240,082	885,822	1,125,904	232,232	334,277	566,509
1.4.1 Derivative Financial Assets at Fair Value Through Profit or Loss		240,082	885,822	1,125,904	232,232	334,277	566,509
1.4.2 Derivative Financial Assets at Fair Value Through Other Comprehensive Income		-	-	-	-	-	-
II. FINANCIAL ASSETS MEASURED AT AMORTISED COST (NET)		33,241,574	35,111,854	68,353,428	19,790,125	29,152,020	48,942,145
2.1 Loans	(6)	30,942,101	32,385,943	63,328,044	15,982,117	26,056,700	42,038,817
2.2 Lease Receivables	(11)	-	2	2	-	-	-
2.3 Factoring Receivables		-	122,726	122,726	-	-	-
2.4 Financial Assets Measured at Amortized Cost	(7)	3,262,806	2,673,347	5,936,153	4,492,706	3,164,315	7,657,021
2.4.1 Government Debt Securities		3,262,806	2,673,347	5,936,153	3,918,040	3,164,315	7,082,355
2.4.2 Other Financial Assets		-	-	-	574,666	-	574,666
2.5 Expected Credit Losses (-)		963,333	70,164	1,033,497	684,698	68,995	753,693
III. ASSETS HELD FOR SALE AND ASSETS OF DISCONTINUED OPERATIONS (Net)	(16)	98,387	-	98,387	98,374	-	98,374
3.1 Asset Held for Resale		98,387	-	98,387	98,374	-	98,374
3.2 Assets of Discontinued Operations		-	-	-	-	-	-
IV. EQUITY INVESTMENTS		1,103,936	7,196	1,111,132	810,336	7,196	817,532
4.1 Investments in Associates (Net)	(8)	-	7,196	7,196	6,400	7,196	13,596
4.1.1 Associates Valued under Equity Method		-	-	-	-	-	-
4.1.2 Unconsolidated Associates		-	7,196	7,196	6,400	7,196	13,596
4.2 Subsidiaries (Net)	(9)	1,103,936	-	1,103,936	803,936	-	803,936
4.2.1 Unconsolidated Financial Subsidiaries		393,348	-	393,348	93,348	-	93,348
4.2.2 Unconsolidated Non-Financial Subsidiaries		710,588	-	710,588	710,588	-	710,588
4.3 Joint Ventures (Net)	(10)	-	-	-	-	-	-
4.3.1 Joint Ventures Valued under Equity Method		-	-	-	-	-	-
4.3.2 Unconsolidated Joint Ventures		-	-	-	-	-	-
V. TANGIBLE ASSETS (Net)	(12)	1,157,810	-	1,157,810	1,195,977	-	1,195,977
VI. INTANGIBLE ASSETS (Net)	(13)	1,671,811	-	1,671,811	1,058,475	-	1,058,475
6.1 Goodwill		-	-	-	-	-	-
6.2 Other		1,671,811	-	1,671,811	1,058,475	-	1,058,475
VII. INVESTMENT PROPERTY (Net)	(14)	-	-	-	-	-	-
VIII. CURRENT TAX ASSET	(15)	-	-	-	-	-	-
IX. DEFERRED TAX ASSET	(15)	447,359	-	447,359	659,664	-	659,664
X. OTHER ASSETS	(17)	1,541,650	927,485	2,469,135	2,111,150	67,238	2,178,388
TOTAL ASSETS		68,736,255	68,419,862	137,156,117	49,682,352	52,020,776	101,703,128

The accompanying notes are an integral part of these financial statements.

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

UNCONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION) AS OF 31 DECEMBER 2025 (Currency – Thousands TL)

LIABILITIES	Notes (5 - II)	AUDITED			AUDITED		
		CURRENT PERIOD 31 DECEMBER 2025			PRIOR PERIOD 31 DECEMBER 2024		
		TL	FC	Total	TL	FC	Total
I. DEPOSITS	(1)	-	-	-	-	-	-
II. FUNDS BORROWED	(3)	3,736,434	10,866,035	14,602,469	3,810,446	8,002,299	11,812,745
III. PAYABLES TO MONEY MARKETS		1,671,099	10,759,710	12,430,809	6,219,803	10,041,129	16,260,932
IV. SECURITIES ISSUED (Net)	(3)	26,373,492	17,110,895	43,484,387	16,784,344	10,778,205	27,562,549
4.1 Bills		21,706,519	-	21,706,519	11,994,291	-	11,994,291
4.2 Asset Backed Securities		-	-	-	-	-	-
4.3 Bonds		4,666,973	17,110,895	21,777,868	4,790,053	10,778,205	15,568,258
V. FUNDS		2,365,882	18,100,542	20,466,424	1,040,272	11,215,520	12,255,792
5.1 Borrowers' Funds		296,780	1,941,389	2,238,169	132,902	849,476	982,378
5.2 Other		2,069,102	16,159,153	18,228,255	907,370	10,366,044	11,273,414
VI. FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS		-	-	-	-	-	-
VII. DERIVATIVE FINANCIAL LIABILITIES	(2)	291,362	365,554	656,916	190,780	292,350	483,130
7.1 Derivative Financial Liabilities at Fair Value Through Profit or Loss		291,362	365,554	656,916	190,780	292,350	483,130
7.2 Derivative Financial Liabilities at Fair Value Through Other Comprehensive Income		-	-	-	-	-	-
VIII. FACTORING LIABILITIES		-	-	-	-	-	-
IX. LEASE LIABILITIES (Net)	(5)	80,676	-	80,676	57,150	-	57,150
X. PROVISIONS	(7)	1,130,076	11,061	1,141,137	900,850	9,919	910,769
10.1 Restructuring Provisions		-	-	-	-	-	-
10.2 Reserve for Employee Benefits		626,319	-	626,319	398,820	-	398,820
10.3 Insurance Technical Provisions (Net)		-	-	-	-	-	-
10.4 Other Provisions		503,757	11,061	514,818	502,030	9,919	511,949
XI. CURRENT TAX LIABILITY	(8)	1,017,763	-	1,017,763	693,845	-	693,845
XII. DEFERRED TAX LIABILITY	(8)	-	-	-	-	-	-
XIII. LIABILITIES FOR PROPERTY AND EQUIPMENT HELD FOR SALE AND RELATED TO DISCONTINUED OPERATIONS (Net)	(9)	-	-	-	-	-	-
13.1 Held for Sale Purpose		-	-	-	-	-	-
13.2 Related to Discontinued Operations		-	-	-	-	-	-
XIV. SUBORDINATED DEBT INSTRUMENTS	(10)	-	1,493,557	1,493,557	-	1,229,872	1,229,872
14.1 Loans		-	615,761	615,761	-	507,034	507,034
14.2 Other Debt Instruments		-	877,796	877,796	-	722,838	722,838
XV. OTHER LIABILITIES		3,670,328	20,787,274	24,457,602	4,711,347	13,654,499	18,365,846
XVI. SHAREHOLDERS' EQUITY	(11)	16,927,505	396,872	17,324,377	11,969,299	101,199	12,070,498
16.1 Paid-in capital		1,193,585	-	1,193,585	1,193,585	-	1,193,585
16.2 Capital Reserves		183,073	-	183,073	157,080	-	157,080
16.2.1 Share Premium		-	-	-	-	-	-
16.2.2 Share Cancellation Profits		-	-	-	-	-	-
16.2.3 Other Capital Reserves		183,073	-	183,073	157,080	-	157,080
16.3 Accumulated Other Comprehensive Income or Loss that will not be Reclassified to Profit or Loss		(10,506)	41,560	31,054	(11,980)	30,317	18,337
16.4 Accumulated Other Comprehensive Income or Loss that will be Reclassified to Profit or Loss		(16,863)	355,312	338,449	(221,975)	70,882	(151,093)
16.5 Profit Reserves		9,955,135	-	9,955,135	6,580,280	-	6,580,280
16.5.1 Legal Reserves		317,753	-	317,753	238,717	-	238,717
16.5.2 Status Reserves		-	-	-	-	-	-
16.5.3 Extraordinary Reserves		9,637,382	-	9,637,382	6,341,563	-	6,341,563
16.5.4 Other Profit Reserves		-	-	-	-	-	-
16.6 Profit or Loss		5,623,081	-	5,623,081	4,272,309	-	4,272,309
16.6.1 Prior Periods' Profit or Loss		39,136	-	39,136	21,521	-	21,521
16.6.2 Current Period Profit or Loss		5,583,945	-	5,583,945	4,250,788	-	4,250,788
TOTAL LIABILITIES		57,264,617	79,891,500	137,156,117	46,378,136	55,324,992	101,703,128

The accompanying notes are an integral part of these financial statements.

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

UNCONSOLIDATED STATEMENT OF OFF-BALANCE SHEET ITEMS AS OF 31 DECEMBER 2025 (Currency - Thousands TL)

	AUDITED				AUDITED		
	Notes (5 - III)	CURRENT PERIOD 31 DECEMBER 2025			PRIOR PERIOD 31 DECEMBER 2024		
		TL	FC	Total	TL	FC	Total
A. OFF-BALANCE SHEET LIABILITIES (I+II+III)		405,024,766	134,273,913	539,298,679	122,814,451	77,416,595	200,231,046
I. GUARANTEES and WARRANTIES	(1),(3)	4,342,884	7,803,074	12,145,958	4,415,791	5,436,622	9,852,413
11 Letters of guarantee		3,787,265	4,427,029	8,214,294	3,614,006	3,267,913	6,881,919
11.1 Guarantees subject to state tender law		-	-	-	-	-	-
11.2 Guarantees given for foreign trade operations		48,871	3,681,547	3,730,418	33,571	2,547,749	2,581,320
11.3 Other letters of guarantee		3,738,394	745,482	4,483,876	3,580,435	720,164	4,300,599
12 Bank acceptances		-	-	-	-	-	-
12.1 Import letter of acceptance		-	-	-	-	-	-
12.2 Other bank acceptances		-	-	-	-	-	-
13 Letters of credit		-	3,376,045	3,376,045	-	2,168,709	2,168,709
13.1 Documentary letters of credit		-	3,376,045	3,376,045	-	2,168,709	2,168,709
13.2 Other letters of credit		-	-	-	-	-	-
14 Prefinancing given as guarantee		-	-	-	-	-	-
15 Endorsements		-	-	-	-	-	-
15.1 Endorsements to the Central Bank of the Republic of Turkey		-	-	-	-	-	-
15.2 Other endorsements		-	-	-	-	-	-
16 Purchase guarantees on marketable security issuance		-	-	-	-	-	-
17 Factoring guarantees		-	-	-	-	-	-
18 Other guarantees		555,619	-	555,619	801,785	-	801,785
19 Other collaterals		-	-	-	-	-	-
II. COMMITMENTS	(1),(3)	355,902,694	16,816,060	372,718,754	95,186,938	6,491,365	101,678,303
2.1 Irrevocable commitments		11,855,990	16,816,060	28,672,050	4,357,109	6,491,365	10,848,474
2.1.1 Asset purchase and sale commitments		9,952,576	16,722,928	26,675,504	1,646,573	6,381,156	8,027,729
2.1.2 Deposit purchase and sales commitments		-	-	-	-	-	-
2.1.3 Share capital commitments to associates and subsidiaries		-	-	-	-	-	-
2.1.4 Loan granting commitments		-	-	-	-	-	-
2.1.5 Securities issue brokerage commitments		-	-	-	-	-	-
2.1.6 Commitments for reserve deposit requirements		-	-	-	-	-	-
2.1.7 Commitments for Cheques		8,997	-	8,997	6,980	-	6,980
2.1.8 Tax and fund liabilities from export commitments		-	-	-	-	-	-
2.1.9 Commitments for credit card limits		393,618	-	393,618	393,397	-	393,397
2.1.10 Commitments for credit cards and banking services promotions		-	-	-	-	-	-
2.1.11 Receivables from short sale commitments of marketable securities		-	-	-	-	-	-
2.1.12 Payables for short sale commitments of marketable securities		-	-	-	-	-	-
2.1.13 Other irrevocable commitments		1,500,799	93,132	1,593,931	2,310,159	110,209	2,420,368
2.2 Revocable commitments		344,046,704	-	344,046,704	90,829,829	-	90,829,829
2.2.1 Revocable loan granting commitments		344,046,704	-	344,046,704	90,829,829	-	90,829,829
2.2.2 Other revocable commitments		-	-	-	-	-	-
III. DERIVATIVE FINANCIAL INSTRUMENTS	(2)	44,779,188	109,654,779	154,433,967	23,211,722	65,488,608	88,700,330
3.1 Hedging derivative financial instruments		-	-	-	-	-	-
3.1.1 Transactions for fair value hedge		-	-	-	-	-	-
3.1.2 Transactions for cash flow hedge		-	-	-	-	-	-
3.1.3 Transactions for foreign net investment hedge		-	-	-	-	-	-

The accompanying notes are an integral part of these financial statements.

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

UNCONSOLIDATED STATEMENT OF OFF-BALANCE SHEET ITEMS AS OF 31 DECEMBER 2025 (Currency - Thousands TL)

3.2	Trading transactions	44,779,188	109,654,779	154,433,967	23,211,722	65,488,608	88,700,330
3.2.1	Forward foreign currency buy/sell transactions	1,910,671	23,337,278	25,247,949	564,902	9,024,670	9,589,572
3.2.1.1	Forward foreign currency transactions-buy	223,400	12,368,326	12,591,726	-	4,791,016	4,791,016
3.2.1.2	Forward foreign currency transactions-sell	1,687,271	10,968,952	12,656,223	564,902	4,233,654	4,798,556
3.2.2	Swap transactions related to foreign currency and interest rates	34,637,690	32,545,153	67,182,843	19,506,825	26,670,065	46,176,890
3.2.2.1	Foreign currency swap-buy	2,783,555	12,567,151	15,350,706	200,000	11,381,567	11,581,567
3.2.2.2	Foreign currency swap-sell	1,854,135	13,009,550	14,863,685	1,226,825	10,291,020	11,517,845
3.2.2.3	Interest rate swap-buy	15,000,000	3,484,226	18,484,226	9,040,000	2,498,739	11,538,739
3.2.2.4	Interest rate swap-sell	15,000,000	3,484,226	18,484,226	9,040,000	2,498,739	11,538,739
3.2.3	Foreign currency, interest rate and securities options	8,230,827	49,780,232	58,011,059	3,139,995	29,692,379	32,832,374
3.2.3.1	Foreign currency options-buy	4,121,687	25,043,261	29,164,948	1,505,260	14,957,305	16,462,565
3.2.3.2	Foreign currency options-sell	4,109,140	24,736,971	28,846,111	1,634,735	14,735,074	16,369,809
3.2.3.3	Interest rate options-buy	-	-	-	-	-	-
3.2.3.4	Interest rate options-sell	-	-	-	-	-	-
3.2.3.5	Securities options-buy	-	-	-	-	-	-
3.2.3.6	Securities options-sell	-	-	-	-	-	-
3.2.4	Foreign currency futures	-	-	-	-	-	-
3.2.4.1	Foreign currency futures-buy	-	-	-	-	-	-
3.2.4.2	Foreign currency futures-sell	-	-	-	-	-	-
3.2.5	Interest rate futures	-	-	-	-	-	-
3.2.5.1	Interest rate futures-buy	-	-	-	-	-	-
3.2.5.2	Interest rate futures-sell	-	-	-	-	-	-
3.2.6	Other	-	3,992,116	3,992,116	-	101,494	101,494
B. CUSTODY AND PLEDGES RECEIVED (IV+V+VI)		95,320,898	221,021,257	316,342,155	61,752,369	173,854,971	235,607,340
IV. ITEMS HELD IN CUSTODY		48,219,651	19,175,438	67,395,089	33,174,274	13,721,742	46,896,016
4.1	Customer fund and portfolio balances	12,338,055	-	12,338,055	11,676,234	-	11,676,234
4.2	Investment securities held in custody	35,691,240	17,015,101	52,706,341	21,406,539	12,014,532	33,421,071
4.3	Checks received for collection	190,015	1,914	191,929	85,290	-	85,290
4.4	Commercial notes received for collection	-	-	-	5,870	8,168	14,038
4.5	Other assets received for collection	-	-	-	-	-	-
4.6	Assets received for public offering	-	-	-	-	-	-
4.7	Other items under custody	341	1,724,809	1,725,150	341	1,203,058	1,203,399
4.8	Custodians	-	433,614	433,614	-	495,984	495,984
V. PLEDGES RECEIVED		46,910,052	201,845,819	248,755,871	28,413,705	160,133,229	188,546,934
5.1	Marketable securities	1,458,166	18,768,438	20,226,604	339,016	12,583,324	12,922,340
5.2	Guarantee notes	13,911,133	131,724,277	145,635,410	3,504,782	103,607,118	107,111,900
5.3	Commodity	357,630	13,571,573	13,929,203	518,500	12,559,949	13,078,449
5.4	Warranty	-	-	-	-	-	-
5.5	Immovable	6,685,590	8,923,284	15,608,874	7,934,750	7,606,246	15,540,996
5.6	Other pledged items	24,497,533	28,858,247	53,355,780	16,116,657	23,776,592	39,893,249
5.7	Pledged items-expository	-	-	-	-	-	-
VI. ACCEPTED INDEPENDENT GUARANTEES AND WARRANTIES		191,195	-	191,195	164,390	-	164,390
OFF-BALANCE SHEET LIABILITIES (A+B)		500,345,664	355,295,170	855,640,834	184,566,820	251,271,566	435,838,386

The accompanying notes are an integral part of these financial statements.

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

AUDITED			
GELİR VE GİDER KALEMLERİ	Notes (5 - IV)	CURRENT PERIOD 1 JANUARY - 31 DECEMBER 2025	PRIOR PERIOD 1 JANUARY - 31 DECEMBER 2024
I. INTEREST INCOME	(1)	22,456,271	16,728,224
1.1 Interest Received from Loans		14,817,184	9,587,408
1.2 Interest Received from Reserve Requirements		-	-
1.3 Interest Received from Banks		980,048	1,419,761
1.4 Interest Received from Money Market Transactions		36,164	681,041
1.5 Interest Received from Marketable Securities Portfolio		6,443,737	4,999,037
1.5.1 Financial Assets at Fair Value Through Profit or Loss		2,650	7,515
1.5.2 Financial Assets at Fair Value Through Other Comprehensive Income		5,207,112	3,571,838
1.5.3 Financial Assets Measured at Amortized Cost		1,233,975	1,419,684
1.6 Financial Lease Income		-	-
1.7 Other Interest Income		179,138	40,977
II. INTEREST EXPENSE (-)	(2)	13,532,401	10,315,587
2.1 Interest on Deposits		-	-
2.2 Interest on Funds Borrowed		1,230,669	945,340
2.3 Interest on Money Market Transactions		1,361,936	693,025
2.4 Interest on Securities Issued		9,360,245	8,170,422
2.5 Lease Interest Expense		15,249	10,537
2.6 Other Interest Expenses		1,564,302	496,263
III. NET INTEREST INCOME/EXPENSE (I - II)		8,923,870	6,412,637
IV. NET FEES AND COMMISSIONS INCOME/EXPENSES		660,382	786,861
4.1 Fees and Commissions Received		1,728,122	1,881,248
4.1.1 Non-cash Loans		146,763	146,418
4.1.2 Other	(12)	1,581,359	1,734,830
4.2 Fees and Commissions Paid (-)		1,067,740	1,094,387
4.2.1 Non-cash Loans		6,011	6,459
4.2.2 Other	(12)	1,061,729	1,087,928
V. DIVIDEND INCOME	(3)	163,661	5,303
VI. TRADING PROFIT/LOSS (Net)	(4)	2,276,849	1,082,684
6.1 Trading Profit/ Loss on Securities		2,143,887	1,840,022
6.2 Trading Profit/ Loss on Derivative Financial Instruments		(428,925)	(1,998,327)
6.3 Foreign Exchange Profit/ Loss		561,887	1,240,989
VII. OTHER OPERATING INCOME	(5)	1,275,488	962,963
VIII. OPERATING GROSS PROFIT (III+IV+V+VI+VII)		13,300,250	9,250,448
IX. EXPECTED CREDIT LOSSES (-)	(6)	1,142,626	690,336
X. OTHER PROVISION EXPENSES (-)	(6)	379,136	240,543
XI. PERSONNEL EXPENSES (-)		1,892,361	1,196,618
XII. OTHER OPERATING EXPENSES (-)	(7)	2,991,536	2,021,560

The accompanying notes are an integral part of these financial statements.

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

XIII. NET OPERATING PROFIT/LOSS (VIII-IX-X-XI-XII)		6,894,591	5,101,391
XIV. EXCESS AMOUNT RECORDED AS INCOME AFTER MERGER		7,624	-
XV. PROFIT/LOSS FROM INVESTMENTS IN SUBSIDIARIES CONSOLIDATED BASED ON EQUITY METHOD		-	-
XVI. PROFIT/LOSS ON NET MONETARY POSITION		-	-
XVII. PROFIT/LOSS BEFORE TAX FROM CONTINUING OPERATIONS (XIII+...+XVI)	(8)	6,902,215	5,101,391
XVIII. TAX PROVISION FOR CONTINUING OPERATIONS (±)	(9)	1,318,270	850,603
18.1 Current Tax Provision		1,321,220	1,133,317
18.2 Deferred Tax Income Effect (+)		908,561	337,865
18.3 Deferred Tax Expense Effect (-)		911,511	620,579
XIX. NET PROFIT/LOSS FROM CONTINUING OPERATIONS (XVII±XVIII)	(10)	5,583,945	4,250,788
XX. INCOME FROM DISCONTINUED OPERATIONS		-	-
20.1 Income from Non-Current Assets Held for Resale		-	-
20.2 Sale Income from Associates, Subsidiaries and Joint Ventures		-	-
20.3 Other Income from Discontinued Operations		-	-
XXI. EXPENSES FROM DISCONTINUED OPERATIONS (-)		-	-
21.1 Expense from Non-Current Assets Held for Resale		-	-
21.2 Sale Losses from Associates, Subsidiaries and Joint Ventures		-	-
21.3 Other Expenses from Discontinued Operations		-	-
XXII. PROFIT/LOSS BEFORE TAX FROM DISCONTINUED OPERATIONS (XX-XXI)	(8)	-	-
XXIII. TAX PROVISION FOR DISCONTINUED OPERATIONS (±)	(9)	-	-
23.1 Current Tax Provision		-	-
23.2 Deferred Tax Income Effect (+)		-	-
23.3 Deferred Tax Expense Effect (-)		-	-
XXIV. NET PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XXII±XXIII)	(10)	-	-
XXV. NET PROFIT/LOSS FOR THE PERIOD (XIX+XXIV)	(11)	5,583,945	4,250,788
Profit\Loss per Share (Expressed in full TL)		4.678	3.561

The accompanying notes are an integral part of these financial statements.

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE
INCOME FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

		AUDITED	AUDITED
		CURRENT PERIOD 1 JANUARY - 31 DECEMBER 2025	PRIOR PERIOD 1 JANUARY - 31 DECEMBER 2024
I.	CURRENT PERIOD PROFIT/LOSS	5,583,945	4,250,788
II.	OTHER COMPREHENSIVE INCOME	502,259	(176,127)
2.1	Not Reclassified Through Profit or Loss	12,717	20,906
2.1.1	Property and Equipment Revaluation Increase/Decrease	-	-
2.1.2	Intangible Assets Revaluation Increase/Decrease	-	-
2.1.3	Defined Benefit Pension Plan Remeasurement Gain/Loss	2,106	13,101
2.1.4	Other Comprehensive Income Items Not Reclassified Through Profit or Loss	16,062	16,764
2.1.5	Tax Related Other Comprehensive Income Items Not Reclassified Through Profit or Loss	(5,451)	(8,959)

The accompanying notes are an integral part of these financial statements.

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE
INCOME FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

		AUDITED	AUDITED
		CURRENT PERIOD 1 JANUARY - 31 DECEMBER 2025	PRIOR PERIOD 1 JANUARY - 31 DECEMBER 2024
2.2	Reclassified Through Profit or Loss	489,542	(197,033)
2.2.1	Foreign Currency Translation Differences	-	-
2.2.2	Valuation and/or Reclassification Income/Expense of the Financial Assets at Fair Value through Other Comprehensive Income	699,346	(282,936)
2.2.3	Cash Flow Hedge Income/Loss	-	-
2.2.4	Foreign Net Investment Hedge Income/Loss	-	-
2.2.5	Other Comprehensive Income Items Reclassified Through Profit or Losses	-	1,460
2.2.6	Tax Related Other Comprehensive Income Items Reclassified Through Profit or Loss	(209,804)	84,443
III.	TOTAL COMPREHENSIVE INCOME (I+II)	6,086,204	4,074,661

The accompanying notes are an integral part of these financial statements.

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

UNCONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

	OTHER ACCUMULATED COMPREHENSIVE INCOME AND EXPENSES NOT TO BE RECLASSIFIED TO PROFIT OR LOSS							OTHER ACCUMULATED COMPREHENSIVE INCOME AND EXPENSES NOT TO BE RECLASSIFIED TO PROFIT OR LOSS						
	PAID-IN CAPITAL	SHARE PREMIUM	SHARE CANCELLATION PROFITS	OTHER CAPITAL RESERVES	FIXED ASSETS ACCUMULATED REVALUATION INCREASES/ DECREASES	ACCUMULATED GAINS / LOSSES ON REMEASUREMENTS OF DEFINED BENEFIT PLANS	OTHERS (OTHER COMPREHENSIVE INCOME OF ASSOCIATES AND JOINT VENTURES ACCOUNTED FOR USING EQUITY METHOD THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS AND OTHER ACCUMULATED AMOUNTS OF OTHER COMPREHENSIVE INCOME THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS	FOREIGN CURRENCY TRANSLATION DIFFERENCES	ACCUMULATED GAINS /LOSSES DUE TO REVALUATION AND/OR RECLASSIFICATION OF FINANCIAL ASSETS MEASURED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME	OTHERS (ACCUMULATED GAINS OR LOSSES ON CASH FLOW HEDGES, OTHER COMPREHENSIVE INCOME OF ASSOCIATES AND JOINT VENTURES ACCOUNTED FOR USING EQUITY METHOD THAT WILL BE RECLASSIFIED TO PROFIT OR LOSS AND OTHER ACCUMULATED AMOUNTS OF OTHER COMPREHENSIVE INCOME THAT WILL BE RECLASSIFIED TO PROFIT OR LOSS)	PROFIT RESERVES	PRIOR PERIODS' PROFIT/ (LOSS)	CURRENT PERIOD'S NET PROFIT/LOSS	TOTAL EQUITY
PRIOR PERIOD 31 DECEMBER 2024														
I. Prior Period End Balance	1,193,585	-	-	106,463	-	(21,151)	18,582	-	42,795	3,145	3,346,729	29,807	3,863,728	8,583,683
II. Correction made as per TAS 8	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1 Effect of Corrections	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2 Effect of Changes in Accounting Policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III. New Balance (I+II)	1,193,585	-	-	106,463	-	(21,151)	18,582	-	42,795	3,145	3,346,729	29,807	3,863,728	8,583,683
IV. Total Comprehensive Income	-	-	-	-	-	9,171	11,735	-	(198,055)	1,022	-	-	4,250,788	4,074,661
V. Capital Increase in Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI. Capital Increase from Internal Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII. Capital Reserves from Inflation Adjustments to Paid-in Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII. Convertible Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX. Subordinated Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X. Diğer Değişiklikler Nedeniyle Artış /Azalış	-	-	-	-	-	-	-	-	-	-	-	(8,286)	-	(8,286)
XI. Profit Distribution	-	-	-	50,617	-	-	-	-	-	-	3,233,551	-	(3,863,728)	(579,560)
11.1 Dividends	-	-	-	-	-	-	-	-	-	-	(579,560)	-	-	(579,560)
11.2 Transfers to Reserves	-	-	-	-	-	-	-	-	-	-	3,863,728	(3,863,728)	-	-
11.3 Other	-	-	-	50,617	-	-	-	-	-	-	(50,617)	3,863,728	(3,863,728)	-
Balance at the End of the Period (III+IV+.....+X+XI)	1,193,585	-	-	157,080	-	(11,980)	30,317	-	(155,260)	4,167	6,580,280	21,521	4,250,788	12,070,498
CURRENT PERIOD 31 DECEMBER 2025														
I. Prior Period End Balance	1,193,585	-	-	157,080	-	(11,980)	30,317	-	(155,260)	4,167	6,580,280	21,521	4,250,788	12,070,498
II. Correction made as per TAS 8	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1 Effect of Corrections	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2 Effect of Changes in Accounting Policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III. New Balance (I+II)	1,193,585	-	-	157,080	-	(11,980)	30,317	-	(155,260)	4,167	6,580,280	21,521	4,250,788	12,070,498
IV. Total Comprehensive Income	-	-	-	-	-	1,474	11,243	-	489,542	-	-	-	5,583,945	6,086,204
V. Capital Increase in Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI. Capital Increase from Internal Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII. Capital Reserves from Inflation Adjustments to Paid-in Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII. Convertible Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX. Subordinated Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X. Increase/Decrease Due to Other Changes	-	-	-	-	-	-	-	-	-	-	60	17,615	-	17,675
XI. Profit Distribution	-	-	-	25,993	-	-	-	-	-	-	3,374,795	-	(4,250,788)	(850,000)
11.1 Dividends	-	-	-	-	-	-	-	-	-	-	(850,000)	-	-	(850,000)
11.2 Transfers to Reserves	-	-	-	-	-	-	-	-	-	-	4,250,788	(4,250,788)	-	-
11.3 Others	-	-	-	25,993	-	-	-	-	-	-	(25,993)	4,250,788	(4,250,788)	-
Dönem Sonu Bakiyesi (III+IV+.....+X+XI)	1,193,585	-	-	183,073	-	(10,506)	41,560	-	334,282	4,167	9,955,135	39,136	5,583,945	17,324,377

The accompanying notes are an integral part of these financial statements.

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

UNCONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

The accompanying notes are an integral part of these financial statements.

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

UNCONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD THEN ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

		AUDITED		
		Notes (5 - I)	CURRENT PERIOD 1 JANUARY - 31 DECEMBER 2025	PRIOR PERIOD 1 JANUARY - 31 DECEMBER 2024
A.	CASH FLOWS FROM BANKING OPERATIONS			
1.1	Operating Profit Before Changes in Operating Assets and Liabilities	(1)	2,733,499	2,968,925
1.1.1	Interest Received		17,949,094	13,817,744
1.1.2	Interest Paid		(12,960,172)	(9,500,517)
1.1.3	Dividend Received		163,661	5,303
1.1.4	Fees and Commissions Received		1,728,122	1,881,248
1.1.5	Other Income		2,443,566	2,151,851
1.1.6	Collections from Previously Written-off Loans and Other Receivables		269,924	290,068
1.1.7	Payments to Personnel and Service Suppliers		(1,870,832)	(1,175,527)
1.1.8	Taxes Paid		(1,590,675)	(1,053,759)
1.1.9	Other	(1)	(3,399,189)	(3,447,486)
1.2	Changes in Operating Assets and Liabilities		(12,844,513)	(3,461,438)
1.2.1	Net (Increase) Decrease in Financial Assets at Fair Value Through Profit or Loss		1,147,011	(249,764)
1.2.2	Net (Increase) Decrease in due from Banks and Other Financial Institutions		(2,574,493)	(647,886)
1.2.3	Net (Increase) Decrease in Loans		(19,372,569)	(14,742,556)
1.2.4	Net (Increase) Decrease in Other Assets		(231,068)	(1,657,038)
1.2.5	Net Increase (Decrease) in Bank Deposits		-	-
1.2.6	Net Increase (Decrease) in Other Deposits		-	-
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		2,273,471	5,038,624
1.2.9	Net Increase (Decrease) in Payables		-	-
1.2.10	Net Increase (Decrease) in Other Liabilities	(1)	5,913,135	8,797,182
I.	Net Cash Provided from Banking Operations	(1)	(10,111,014)	(492,513)
B.	CASH FLOWS FROM INVESTING ACTIVITIES			
II.	Net Cash Provided from Investing Activities	(1)	(9,103,218)	(5,511,193)
2.1	Cash Paid for Purchase of Entities Under Common Control, Associates and Subsidiaries		(311,977)	(152,017)
2.2	Cash Obtained from Sale of Entities Under Common Control, Associates and Subsidiaries		18,377	-
2.3	Purchases of Property and Equipment		(138,147)	(403,875)
2.4	Disposals of Property and Equipment		2,055	34,647
2.5	Purchase of Financial Assets at Fair Value Through Other Comprehensive Income		(67,439,490)	(41,169,842)
2.6	Sale of Financial Assets at Fair Value Through Other Comprehensive Income		57,385,115	37,895,961
2.7	Purchase of Financial Assets Measured at Amortized Cost		(2,234,049)	(1,778,800)
2.8	Sale of Financial Assets Measured at Amortized Cost		4,753,551	878,231
2.9	Other	(1)	(1,138,653)	(815,498)

The accompanying notes are an integral part of these financial statements.

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

UNCONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD THEN ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

		AUDITED		
		Notes (5 - I)	CURRENT PERIOD 1 JANUARY - 31 DECEMBER 2025	PRIOR PERIOD 1 JANUARY - 31 DECEMBER 2024
C.	CASH FLOWS FROM FINANCING ACTIVITIES			
III.	Net Cash Provided by Financing Activities	(1)	13,877,849	5,400,829
3.1	Cash Obtained from Funds Borrowed and Securities Issued		484,440,583	463,385,334
3.2	Cash Used for Repayment of Funds Borrowed and Securities Issued		(469,666,213)	(456,818,307)
3.3	Issued Equity Instruments		-	-
3.4	Dividends Paid		(850,000)	(579,560)
3.5	Payments for Leases		(46,521)	(586,638)
3.6	Other		-	-
IV.	Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents		4,702,258	1,522,951
V.	Net Increase in Cash and Cash Equivalents		(634,125)	920,074
VI.	Cash and Cash Equivalents at the Beginning of The Period	(2)	17,841,213	16,921,139
VII.	Cash and Cash Equivalents at the End of The Period	(3)	17,207,088	17,841,213

The accompanying notes are an integral part of these financial statements.

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

UNCONSOLIDATED STATEMENT OF PROFIT DISTRIBUTION FOR THE YEAR ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

	AUDITED CURRENT PERIOD 31 DECEMBER 2025 ⁽¹⁾	AUDITED PRIOR PERIOD 31 DECEMBER 2024
I. DISTRIBUTION OF CURRENT YEAR PROFIT		
11	6,902,215	5,101,391
12	1,318,270	850,603
12.1	1,321,220	1,133,317
12.2	-	-
12.3	(2,950)	(282,714)
A. NET INCOME FOR THE YEAR (1.1-1.2)	5,583,945	4,250,788
13	-	-
14	-	79,032
15	-	-
B. NET INCOME AVAILABLE FOR DISTRIBUTION [(A-(1.3+1.4+1.5))]	5,583,945	4,171,756
16	-	59,679
16.1	-	59,679
16.2	-	-
16.3	-	-
16.4	-	-
16.5	-	-
17	-	-
18	-	-
19	-	790,321
19.1	-	790,321
19.2	-	-
19.3	-	-
19.4	-	-
19.5	-	-
110	-	-
111	-	3,295,763
112	-	-
113	-	25,993
II. DISTRIBUTION OF RESERVES		
21	-	-
22	-	-
22.1	-	-
22.2	-	-
22.3	-	-
22.4	-	-
22.5	-	-
23	-	-
24	-	-
III. EARNINGS PER SHARE		
3.1	4,678	3,561
3.2	467.83	356.14
3.3	-	-
3.4	-	-
IV. DIVIDEND PER SHARE		
4.1	-	-
4.2	-	-
4.3	-	-
4.4	-	-

⁽¹⁾ Since the General Assembly has not yet been held as of the date of these financial statements, no decision has been taken regarding profit distribution in the current year.⁽²⁾ Presented in full TL amounts.

The accompanying notes are an integral part of these financial statements.

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

SECTION THREE

ACCOUNTING POLICIES

I. Basis of presentation

1. Preparation of the financial statements and the accompanying notes in accordance with Turkish Accounting Standards and Regulation on Principles Related to Banks' Accounting Applications and Preserving the Documents

The Bank prepares its financial statements in accordance with the Banking Regulation and Supervision Authority ("BRSA") Accounting and Reporting Regulation which includes the regulation on "The Procedures and Principles Regarding Banks' Accounting Practices and Maintaining Documents" published in the Official Gazette dated 1 November 2006 with No. 26333, and other regulations on accounting records of banks published by the Banking Regulation and Supervision Board and circulars and pronouncements published by the BRSA and Turkish Financial Reporting Standards ("TFRS") published by the Public Oversight Accounting and Auditing Standards Authority ("POA") for the matters not regulated by the aforementioned legislations.

TFRS includes standards and interpretations published by POA under the names of Turkish Accounting Standards ("TAS"), Turkish Financial Reporting Standards, TAS Interpretations and TFRS Interpretations.

Amounts in the financial statements, the underlying explanations and notes are expressed in Thousands of Turkish Lira unless otherwise stated.

2. The valuation principles used in the preparation of the unconsolidated financial statements

The accounting policies and valuation principles applied in the preparation of unconsolidated financial statements, are determined and applied in accordance with regulations, communiqués, explanations and circulars on accounting and financial reporting principles published by the BRSA, and in case where there is no special regulation made by the BRSA, in accordance with principles in the context of TAS and TFRS.

POA, with its announcement dated 23 November 2023, applied that the financial statements of businesses applying Turkish Financial Reporting Standards for the annual reporting period ending on or after 31 December 2023 should be prepared in accordance with the Financial Reporting in Hyperinflationary Economies ("TAS 29"), however, institutions or organizations authorized to regulate and supervise in their own fields may determine different transition dates for the applying of TAS 29. Based on this announcement of POA, BRSA, with its decision dated 12 December 2023 and numbered 10744, decided that the financial statements dated 31 December 2023 of banks and financial leasing, factoring, financing, savings financing and asset management companies should not be subject to the inflation adjustment required within the scope of TAS 29. In accordance with the BRSA's decision dated 11 January 2024 and numbered 10825, it was decided that banks and financial leasing, factoring, financing, savings financing and asset management companies are required to apply inflation accounting as of 1 January 2025; however, it was announced that it was decided not to apply inflation accounting in 2025 in accordance with the BRSA's decision dated 5 December 2024 and numbered 11021. Accordingly, the Bank has not applied TAS 29 inflation accounting in its consolidated financial statements for the period ended 31 December 2025. Additionally, in accordance with the Board decision No. 11340 dated 18 December 2025, the BRSA has decided that banks and financial leasing, factoring, financing, savings financing, and asset management companies will not apply inflation accounting in 2026.

3. Accounting policies used in the preparation of unconsolidated financial statements

The accounting rules and the valuation principles used in the preparation of the financial statements were implemented as stated in the Reporting Standards. These accounting policies and valuation principles are explained in the below notes through II to XXIV.

ACCOUNTING POLICIES (cont'd)

II. Explanations on usage strategy of financial instruments and foreign currency transactions**1. Explanations on usage strategy of financial instruments**

The Bank funds resources consist of equity which is 12.63%. The financial position is monitored regularly, and fixed and variable interest rate placements are undertaken according to the return on alternative financial instruments. The macro goals related to balance sheet amounts are set during budgeting process and positions are taken accordingly.

A significant portion of loans comprise revolving loans and retail loans, accordingly interest rates are continuing to keep the maximum level of flexibility. The Bank liquidity is regularly monitored. Moreover, the need of liquidity in foreign currencies is provided through financial derivatives.

Commercial placements are managed with high return and low risk assets considering the international and domestic economic expectations, market conditions, creditors' expectations and their tendencies, interest rate-liquidity-currency risk and other similar factors.

2. Explanations on foreign currency transactions

The foreign exchange gains and losses on foreign currency transactions are accounted for in the period of the transaction. Foreign exchange assets and liabilities are translated to Turkish Lira using foreign exchange bid rates of the Central Bank of the Republic of Turkey (CBRT) as of the balance sheet date, and the resulting gains and losses are recorded in foreign exchange gains or losses.

The movements of foreign exchange rates in the market, interest rates and prices are monitored instantaneously. When taking positions, the Bank's unique operating and control limits are monitored effectively besides statutory limits. Limit excesses are not allowed.

A stable foreign exchange position strategy is implemented. Secured from cross currency risk, the current foreign exchange position is taken by considering a specific basket of foreign currencies.

III. Explanations on forward and option contracts and derivative instruments

The Bank generally exercises forward, future, swap and options as derivative transactions. Derivative transactions are classified as financial instruments held for trading and recognized at their fair values. Liabilities and receivables arising from the derivative transactions are recognized in off-balance sheet items with their nominal values.

The derivative transactions are valued at fair value subsequent to initial recognition and are presented in the "Positive Value of Trading Derivatives" under the "Financial Assets at Fair Value through Profit or Loss" and "Negative Value of Trading Derivatives" items of the balance sheet depending on the resulting positive or negative amounts of the computed value. Gains and losses arising from a change in the fair value of trading purpose derivatives are recognized in the income statement. Differences in the fair value of derivative financial assets at fair value through profit/loss are recognized under profit/loss from derivative financial transactions in the trading profit/loss item in the income statement.

There are no embedded derivatives and hedging instruments.

ACCOUNTING POLICIES (cont'd)

IV. Explanations on interest income and expenses

Interests are recorded according to the effective interest rate method.

The Bank calculates rediscount for non-performing loans as of 1 January 2018, and the gross carrying value of non-performing loans is re-discounted with effective interest rate and the provision calculated for this reclass is deducted from the provision calculated for gross carrying value.

As of 31 December 2024 the Bank reclassified interest income amounting to TL 714,173 which was presented in interest income from reserve deposits to interest income from banks.

V. Explanations on fees and commission income and expenses

Fees and commission income are recognized in the period of collection.

The fees and commission expenses paid to other institutions and institutions regarding the financial liabilities, and which constitute the transaction costs are considered as a part of the interest expense of the related loan.

Fees and commission income and expenses collected/paid related to a certain period are recorded on an accrual basis. Other fees and commission income obtained via agreements or transactions for third parties such as consulting and project services on purchase of assets, purchase and sale of subsidiary are recognized when the transactions are completed, during the service period or when collected depending on their nature. The Bank reclassified the commission expense of TL 124,328, presented in the other commission expense line as of 31 December 2024 to the other interest expense line.

VI. Explanations on financial assets

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

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

1. Financial Assets Measured at Fair Value through Profit or Loss

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

ACCOUNTING POLICIES (cont'd)

VI. Explanations on financial assets (cont'd)**2. Financial Assets Measured at Fair Value through Other Comprehensive Income**

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

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

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

Equity securities, which are classified as financial assets measured at fair value through other comprehensive income, are carried at fair value.

3. Financial Assets Measured at Amortized Cost

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

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

Loans

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

The Bank’s all loans are recorded under the “Measured at Amortized Cost” account.

ACCOUNTING POLICIES (cont'd)

VII. Explanations on expected credit losses

As of 1 January 2018, the Bank recognizes provisions for impairment in accordance with TFRS 9 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 expected credit loss estimates are required to be unbiased, probability-weighted and include supportable information about past events, current conditions, and forecasts of future economic conditions. Models for the estimation of expected credit losses are periodically evaluated with back testing and performance tests. As a result of these evaluations, necessary updates and improvements on the model are decided at least once a year.

The Bank calculates expected credit losses based on a probability-weighted estimate of credit losses (i.e., the present value of all cash shortfalls) over the expected life of the financial instrument. A cash shortfall is the difference between the cash flows that are due based on the contract and the cash flows that are expected to be received.

Probability of Default (PD): PD refers to the likelihood that a loan will default within a specified time horizon. The Bank uses two different probability of default rates while calculating expected credit losses as per the TFRS 9.

- 12-month PD: as the estimated probability of default occurring within the next 12 months following the balance sheet date.

- Lifetime PD: as the estimated probability of default occurring over the remaining life of the financial instrument.

Loss Given Default (LGD): If a loan default occurs, it represents the economic loss incurred on the loan. It is expressed as a percentage.

Exposure at Default (EAD): For cash loans, it corresponds to the amount of loan granted as of the reporting date. For non-cash loans and commitments, it is the value calculated through using credit conversion factors. Credit conversion factor corresponds to the factor which adjust the potential increase of the exposure between the current date and the default date.

Financial assets are divided into the following three categories, depending on the increase in credit risks observed since initial recognition:

Stage 1: For the financial assets at initial recognition or that do not have a significant increase in credit risk since initial recognition. Impairment for credit risk is recorded in the amount of 12-month expected credit losses.

Stage 2: Includes financial assets which have a significant increase in credit risk since initial recognition, but unbiased evidence does not occur. Lifetime expected credit losses are recognized for these financial instruments.

Stage 3: Includes financial assets that have objective evidence of impairment at the reporting date. For these assets, lifetime expected credit losses are recognized and interest revenue is calculated on the net carrying amount.

Forward-looking macroeconomic information

The Bank incorporates forward-looking macroeconomic information into its calculations by taking into account models and model forecasts that reflect the relationships between macroeconomic variables and model risk parameters. In its forecasting methodologies, the Bank uses the Real Interest Rate variable as a macroeconomic indicator for retail credit portfolios. For the corporate portfolio forecasting model, both the GDP variable and the one-period lagged version of the overall default rate of the portfolio are used as forecasting parameters in the model

Forward-looking expectations are determined under baseline, positive and negative scenarios, and final reserve amounts are calculated by weighting the value calculated over the base scenario with the weight of each scenario. Scenario weights are taken into account as 50% for the base and 30% for positive and 20% for negative scenarios.

ACCOUNTING POLICIES (cont'd)

VII. Explanations on expected credit losses (cont'd)**Significant increase in credit risk**

In the event of a significant increase in credit risk, the financial asset is transferred to Stage 2.

Qualitative and quantitative considerations taken into determining the significant increase in the credit risk of a financial assets as follows:

- Delay days as of the reporting date is 30 or more
- Refinancing and restructuring the credit account
- Loans under close monitoring
- Accounts/customers with compensated non-cash loans, receivables to be liquidated and loss credit records in the combined report.
- Significant increase in probability of default

Definition of the significant increase in the probability of default, the comparison of the probability of default at the opening date of the loan with the probability of default at the reporting date. If the probability of default calculated for the loan at the reporting date exceeds the set thresholds, it is a deterioration of the probability of default. The thresholds used in the probability of default are differentiated on the basis of segment/credit group.

Definition of Default

In the following two cases, the Bank considers that there is default on the related debt:

1. Objective Definition of Default: It means the debt is overdue by more than 90 days. The definition of default for the Bank is based on the criteria that the debt is overdue by more than 90 days.
2. Subjective Definition of Default: It means that the debt will not be paid. If it is considered that the borrower cannot fulfil the debts related to the loan, the debtor is considered as default regardless of whether there is a balance in delay or the number of days of delay.

VIII. Explanations on offsetting of financial instruments

Financial assets and liabilities are offset when the Bank has a legally enforceable right to set off, and when the Bank has the intention of collecting or paying the net amount of related assets and liabilities or when the Bank has the right to offset the assets and liabilities simultaneously. Otherwise, no offsetting is performed in relation with the financial assets and liabilities.

IX. Explanations on sales and repurchase agreements and lending of securities

Securities subject to repurchase agreements are classified as Financial Assets Measured at Profit or Loss; Financial Assets Measured at Other Comprehensive Income and Financial Asset Measured at Amortized Cost and they are valued according to the valuation principles of the related portfolios. Funds obtained from the repurchase agreements are recognized under "Funds from Repurchase Transactions" account in liabilities. For the difference between the sale and repurchase prices determined by the repo agreements for the period; expense accrual is calculated using the internal rate of return method.

Reverse repo transactions are recognized under the "Money Market Placements" account. For the difference between the purchase and resale prices determined by the reverse repo agreements for the period; income accrual is calculated using the internal rate of return method.

ACCOUNTING POLICIES (cont'd)

X. Explanations on non-current assets held for sale and discontinued operations and related liabilities

Assets that meet the criteria for classification as assets held for sale are measured at the lower of the carrying amount of assets and fair value less any costs to be incurred for disposal. Assets held for sale are not amortized and presented in the financial statements separately. In order to classify an asset as held for sale, the sale should be highly probable and the asset (or disposal group) should be available for immediate sale in its present condition.

Highly saleable condition requires a plan by the management regarding the sale of the asset (or the disposal group) together with an active program for the determination of buyers as well as for the completion of the plan. Also, the asset (or the disposal group) should be actively in the market at a price consistent with its fair value. In addition, the sale is expected to be recognized as a completed sale within one year after the classification date and the necessary transactions and procedures to complete the plan should demonstrate the fact that there is remote possibility of making any significant changes in the plan or cancellation of the plan.

Events or circumstances may extend the period to complete the sale beyond one year. An extension of the period required to complete a sale does not preclude an asset (or disposal group) from being classified as held for sale if the delay is caused by events or circumstances beyond the entity's control and there is sufficient evidence that the entity remains committed to its plan to sell the asset (or disposal group).

As of 31 December 2025, the Bank has TL 98,387 assets held for sale (31 December 2024: TL 98,374).

As of 31 December 2025, the Bank does not have any assets and liability related to discontinued operations (31 December 2024: None). A discontinued operation is a part of the Bank's business classified as disposed or held-for-sale. The operating results of the discontinued operations are disclosed separately in the income statement. The Bank does not have any discontinued operations.

XI. Explanations on goodwill and other intangible assets

The unconsolidated financial statements of the Bank do not include goodwill as of the balance sheet date.

Other intangible assets include internally developed software and computer software purchased.

Expenditure on internally developed software is recognized as an asset when the Bank is able to demonstrate its intention and ability to complete the development and use the software in a manner that will generate future economic benefits and can reliably measure the costs to complete the development. The capitalized costs of internally developed software include all costs directly attributable to developing the software and are amortized over its useful life. Internally developed software is stated at capitalized cost less accumulated amortization and impairment.

Intangible assets that are acquired prior to 1 January 2005 are carried at restated historical cost as of 31 December 2004; and intangible assets that are acquired subsequently are carried at cost less accumulated amortization, and any impairment. Useful lives of other intangible assets are determined by the Bank's management and this amortization rates and useful lives are used for amortization. Amortization rates of intangible assets ranged from 7% to 33%.

ACCOUNTING POLICIES (cont'd)

XII. Explanations on tangible assets

Tangible assets, purchased before 1 January 2005, are accounted for at their restated costs as of 31 December 2004 and the assets purchased in the following periods are accounted for at acquisition cost less accumulated depreciation and reserve for impairment, if any. Tangible assets are depreciated with straight-line method.

The useful lives of tangible assets are determined by the Bank management and depreciated using the rates determined according to their useful lives.

Depreciation rates approximate estimated economic lives of tangible assets are as follows:

	Depreciation rate (%)
Machinery and equipment	7 - 33
Furniture and fixtures	2 - 33
Vehicles	20
Other tangible assets	2 - 33

Leasehold improvements are depreciated over the lower of the periods of the respective leases and useful lives, on a straight-line basis.

The depreciation of an asset held for a period less than a full financial year is calculated as a proportion of the full year depreciation charge from the date of acquisition to the financial year end.

Gain or loss resulting from disposals of the tangible assets is reflected to the income statement as the difference between the net proceeds and net book value.

The investment expenditures, made to increase the future benefits of the asset by improving the capacity of the asset, are added to the cost of the asset. There is no tangible asset purchase commitment. There is no pledge, mortgage or any other lien on tangible assets.

XIII. Explanations on leasing transactions

The Bank has started to apply TFRS 16 Leases standard as of 1 January 2019.

The Bank recognizes the right of use and the rent obligation on the financial statements at the effective date of the lease. The right of use is measured initially at cost value and subsequently measured at cost less accumulated depreciation and accumulated impairment losses and adjusted for the re-measurement of the lease obligation. TAS 36 Impairment of Assets is applied in order to determine whether the real estates that are entitled to use have been impaired and to recognize the impairment loss.

With the “TFRS 16 Leases” standard which became effective as of 1 January 2019, the difference between the operating lease and financial lease was removed and the lease transactions were started to be recognized under “Tangible Assets” as an asset (tenure) and under “Liabilities from Leasing” as a liability.

TFRS 16 introduces a single leasing accounting model for lessees. As a result, the Bank, as a lessee, has acquired the lease rights representing the lease rights representing the right to use the underlying asset and the lease payments to the financial statements. Accounting for the lessor is similar to the previous accounting policies.

ACCOUNTING POLICIES (cont'd)

XIII. Explanations on leasing transactions (cont'd)**Right-of-use**

The right-of-use asset is first recognized by cost method and includes:

- The initial measurement amount of the lease obligation,
- The amount obtained by deducting all the rental incentives received from all lease payments made at or before the beginning of the lease.

- All initial direct costs incurred by the Bank

When applying the cost method, the right-of-use:

- Accumulated depreciation and accumulated impairment losses are deducted and
- Measures the restatement of the lease obligation at the restated cost

The Bank applies depreciation provisions in TAS 16 Property, Plant and Equipment while depreciating the right-of-use assets.

The Bank has reclassified the right-of-use assets amounting to TL 524,954 which was indicated in other assets on 31 December 2024 to tangible assets.

The Lease Obligations

At the effective date of the lease, the Bank measures its leasing liability at the present value of the lease payments not paid at that time. Lease payments are discounted using the Bank's average borrowing interest rates.

The lease payments included in the measurement of the lease liability consist of the payments to be made for the right of use during the lease term of the underlying asset and the unpaid payments at the effective date of the lease.

After the effective date of the lease, the Bank measures the leasing liability as follows:

- Increase the book value to reflect the interest on the lease obligation
- Reduces the book value to reflect the lease payments made and
- The book value is measured to reflect reassessments and restructuring or reflect to fixed lease payments as of revised nature.

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

XIV. Explanations on provisions and contingent assets and liabilities

Provisions and contingent liabilities recorded according to “Turkish Accounting Standard for Provisions, Contingent Liabilities and Contingent Assets” (“TAS 37”).

In accordance with the periodicity assumption, a provision for an existing commitment resulted from past events is booked in the period which the related event occurred. Provisions are calculated based on the best estimates of management on the expenses to incur as of the balance sheet date and, if material, such expenses are discounted to their present values. If the amount is not reliably estimated and there is no probability of cash outflow from the Bank to settle the liability, the related liability is considered as “contingent” and disclosed in the notes to the financial statements.

The provision for expected losses on non-cash loans is classified under “Other provisions” in the statement of financial position. The relevant Provisions allocated during the period are expensed in the “Provision for expected losses” account; Provision amounts set aside in prior periods and cancelled in current period are recorded as income in “Other operating income” account.

ACCOUNTING POLICIES (cont'd)

XV. Explanations on liabilities regarding employee benefits

The actuarial gains/losses are recognized under shareholders' equity as per the revised TAS 19 by the end of 1 January 2013. Provisions for severance payments are getting calculated by an independent actuary according to the rules and regulations.

Under Turkish law, lump sum payments are made to employees in the event of retiring or involuntarily leaving the Bank. The Bank records the present value of the defined benefit obligation using the last paid salary or severance indemnity ceiling at retirement and involuntarily leaving, the Bank employees are not members of foundations, funds and similar institutions.

XVI. Explanations on taxation**1. Current tax**

With the publication of the Law No. 7394 in the Official Gazette dated 15 April 2022, the corporate tax rate for banks, consumer finance companies, factoring and financial leasing companies, electronic payment and money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies and pension companies has been determined as 25%.

With the Article 21 of the Law No. 5520 published in the Official Gazette dated 15 July 2023 and numbered 32249, the corporate tax rate was determined as 25% and it is regulated that this rate will be applied as 30% for the corporate earnings of banks, companies within the scope of the Financial Leasing, Factoring, Financing and Savings Financing Companies Law No. 6361, electronic payment and money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies and pension companies. This regulation entered into force on 15 July 2023 to be applied to the earnings of the corporations obtained in 2023 and the following taxation periods, starting from the declarations to be submitted as of 1 October 2023. As of 31 December 2025, corporate tax rate has been applied as 30% in the financial statements prepared.

Corporate taxes payable, tax business income of the corporation in accordance with the legislation unacceptable reduction of costs to be included in the tax legislation included in the exception (such as earnings exemption) and a discount that will be found as a result of the reduction of the tax payable (financial profit/loss) is determined by applying the current corporate income tax rate. If the profit is not distributed, no other tax is paid. Dividends paid to non-resident corporations, are subject to withholding tax at the rate of 15%.

The Tax Legislation allows the financial losses of the institutions to be carried up to 5 years, and the financial losses shown on the declaration can be deducted from the tax base of the relevant period, provided that it does not exceed 5 years. In Turkey, there is no procedure for a final and definitive agreement on tax assessments. Companies file their tax returns within the 25th of the fourth month following the close of the financial year to tax office which they relate via the E-Declaration system. However, tax returns are open for five years from the beginning of the year that follows the date of filing during which time the tax authorities have the right to audit tax returns, and the related accounting records on which they are based, and may issue re-assessments based on their findings.

Within the framework of the reiterated article 298/A of the Tax Procedure Law, the conditions for inflation adjustment in the calculation of corporate tax have been fulfilled as of the end of the 2021 calendar year. However, with the regulation made with the Law No. 7352 dated 20 January 2022, the application of inflation adjustment in the calculation of corporate tax was postponed to 2023. Accordingly, TPL financial statements for the 2021 and 2022 accounting periods, including the provisional tax periods, will not be subject to inflation adjustment, and the 2023 accounting period will not be subject to inflation adjustment as of the provisional tax periods. Financial statements of TPL as of 31 December 2023 will be subject to inflation adjustment regardless of whether the inflation adjustment conditions have been met. Profit/loss difference arising from inflation adjustment in TPL financial statements will be shown in previous years' profit/loss accounts and will not affect the corporate tax base. For the period 31 December 2024, inflation accounting has been applied for TPL and it is also taken into account in our tax calculation. Since inflation accounting ended in the 2025 period, fixed assets have been revalued. As a result of these transactions, the depreciation amounts are calculated under the Tax Procedure Law and subject to corporate income tax in 2025 were calculated over the revalued amounts.

ACCOUNTING POLICIES (cont'd)

XVI. Explanations on taxation (cont'd)**2. Deferred tax**

The Bank calculates and recognizes deferred tax in accordance with the provisions of "Turkish Accounting Standard for Income Taxes" ("TAS 12") for taxable temporary differences that arise between the tax basis and book value of an asset or liability determined in accordance with the tax legislation. The corporate tax rate for banks, companies within the scope of Law No. 6361, electronic payment and money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies and pension companies has been determined as 30% to be applied to the income of the institutions in 2023 and the following taxation periods, starting from the declarations to be submitted as of 1 October 2023.

As of 31 December 2025 and 31 December 2024, enacted tax rates, which are valid in accordance with the tax legislation in effect as of the reporting dates, are used for the items subject to deferred tax calculation, in accordance with their lives. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Deferred tax asset had not been provided over general reserve provisions and general loan loss provisions according to the circular of BRSA numbered BRSA.DZM.2/13/1-a-3 and dated 8 December 2004. However, deferred tax calculation has started to be measured over Stage 1 and Stage 2 expected credit loss provisions according to TFRS 9 articles from 1 January 2018. The deferred tax assets and liabilities are reported with offsetting in the financial statements. The deferred tax assets and liabilities are reported with offsetting in the financial statements.

According to the temporary article 33 of the Tax Procedure Law, the tax effects arising from the inflation adjustment of the corporate tax in the financial statements dated 31 December 2024 have been added to the deferred tax calculation as of 31 December 2024.

Pursuant to Provisional Article 37 added to Law No. 7571 dated 25 December 2025, inflation accounting has been abolished for the 2026 and 2027 periods, including the 2025 accounting period, regardless of whether the conditions for inflation adjustment have been met. Calculations to be made within the scope of TPL inflation accounting application will not be included in the financial statements and will be monitored separately. The profit/loss difference arising from inflation adjustment in the TPL financial statements will not affect the corporate tax base. Since inflation accounting ended in the 2025 period, fixed assets have been revalued. The increase in value resulting from the revaluation has also been taken into account in deferred tax calculations.

XVII. Additional explanations on borrowings

Excluding financial liabilities defined as held for trading financial liabilities and the ones reflected on the fair value, borrowings are recognized at initial cost on transaction date and carried at amortized cost using effective interest method. The Bank does not issue convertible bonds.

The Bank has marketable securities issued amounting to TL 43,484,387 as of 31 December 2025 (31 December 2024: TL 27,562,549).

Borrowing costs require that borrowing costs directly attributable to the acquisition, construction or production of a "qualifying asset" (one that necessarily takes a substantial period of time to get ready for its intended use or sale) are included in the cost of the asset. Other borrowing costs are recognized as an expense. Where funds are borrowed specifically, costs eligible for capitalization are the actual costs incurred less any income earned on the temporary investment of such borrowings. All other borrowing costs may record as income on the period that they occur.

XVIII. Explanations on share certificates issued

Transaction costs related to issuance of share certificates are recorded as expense. The Bank has no decision of dividend distribution in subsequent periods.

XIX. Explanations on acceptances

Acceptances are realized simultaneously with the payment dates of the customers, and they are presented as commitments in the off-balance sheet accounts.

The Bank has no acceptances that are shown as liabilities.

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

ACCOUNTING POLICIES (cont'd)

XX. Explanations on government incentives

The Bank does not have any government incentives as of balance sheet date.

XXI. Explanations on segment reporting

The Bank mainly operates in corporate banking, retail banking and investment banking segments.

Information on the activity segmentation is given in the fourth section (Section 4 / Note XIV).

XXII. Explanations on other matters

Equity amount and capital adequacy standard ratio are calculated in accordance with the “Regulation on Banks’ Equity” and “Regulation on Measurement and Evaluation of Banks’ Capital Adequacy” and in addition to these, BRSA regulations numbered 11038 dated 19 December 2024 and numbered 10747 dated 12 December 2023. As of 31 December 2025 according to the latest regulation changes;

In the calculation of the amount subject to credit risk; CBRT buying rate of 28 June 2024 can be used when calculating the valued amounts in foreign currency.

In case the net valuation differences of the securities owned by the banks and acquired before 1 January 2024 in the portfolio of “Securities at Fair Value Reflected in Other Comprehensive Income” are negative, it is allowed that these differences are not taken into account in the amount of equity to be calculated in accordance with the Regulation on Banks’ Equity and to be used for the capital adequacy ratio.

As of 31 December 2025, the Bank has calculated the legal capital adequacy ratio by taking these measures into account.

XXIII. Explanations on investments in associates, subsidiaries and joint ventures

Investments and subsidiaries in Turkish currency are accounted for at cost in accordance with the “Turkish Accounting Standard for Individual Financial Statements” (“TAS 27”) and are reflected in the unconsolidated financial statements after deducting the provision for impairment, if any.

XXIV. Earnings per Share

Earnings per share disclosed in these statements of income are determined by dividing net profit by the weighted average number of shares that have been outstanding during the year concerned.

	CURRENT PERIOD	PRIOR PERIOD
Net Profit for the Period	5,583,945	4,250,788
Weighted Average Number of Issued Ordinary Shares (Thousand)	1,193,585	1,193,585
Earnings Per Share (Shown in full TL amount)	4.678	3.561

Companies in Türkiye can increase their capital by distributing “bonus shares” from accumulated profits and reassessment funds to current shareholders based on the number of shareholders’ shares. For the purpose of earnings per share computations, the weighted average number of shares outstanding during the year has been adjusted in respect of “Bonus shares” issued without a corresponding change in resources by giving them a retroactive effect for the year in which they were issued and for each earlier period. In the event that the number of issued shares increases due to the distribution of bonus shares after the balance sheet date but before the date of preparation of the financial statements, earnings per share is calculated by taking into consideration the total number of new shares.

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

SECTION FOUR**INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT****I. Explanations on equity items**

The calculation of the own funds and the capital adequacy standard ratio are performed in accordance with the “Regulation on Equities of Banks” and “Regulation on Measurement and Evaluation of Capital Adequacy of Banks”.

a) Information on equity items

CURRENT PERIOD	AMOUNT	AMOUNT AS THE REGULATION BEFORE 1/1/2014 ⁽¹⁾
TIER I CAPITAL		
Paid-in Capital to be Entitled for Compensation after All Creditors	1,193,585	
Share Premium	-	
Reserves	9,955,135	
Other Comprehensive Income according to TAS	754,203	
Profit	5,623,081	
Net Profit for the Period	5,583,945	
Prior Period Profit	39,136	
Bonus Shares from Associates, Subsidiaries and Joint-Ventures not Accounted in Current Period’s Profit Minority Shares	-	
Tier I Capital Before Deductions	17,526,004	
Tier I Capital Before Deductions		
Valuation adjustments according to regulation on shareholders’ equities of banks article 9, paragraph 1, clause (i)	-	
<small>Current and prior periods’ losses not covered by reserves, and losses accounted under equity according to TAS (3)</small>	201,627	
Leasehold improvements on operational leases	38,443	
Goodwill and other intangible assets and related deferred taxes	-	
Other intangible assets netted with deferred tax liabilities except mortgage servicing rights	1,671,811	1,671,811
Net deferred tax asset/liability	-	
Differences arise when assets and liabilities not held at fair value, are subjected to cash flow hedge accounting	-	
Total credit losses that exceed total expected loss calculated according to the Regulation on Calculation of Credit Risk by Internal Ratings Based Approach	-	
Securitization gains	-	
Unrealized gains and losses from changes in bank’s liabilities’ fair values due to changes in creditworthiness	-	
Net amount of defined benefit plans	-	
Direct and Indirect Investments of the Bank on its own Tier I Capital	-	
Shares Obtained against Article 56, Paragraph 4 of the Banking Law	-	
Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or less of the Issued Share Capital Exceeding the 10% Threshold of above Tier I Capital	-	
Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns more than 10% of the Issued Share Capital Exceeding the 10% Threshold of above Tier I Capital	-	

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

I. Explanations on equity items (cont'd)

a) Information on equity items (cont'd)

Mortgage Servicing Rights Exceeding the 10% Threshold of Tier I Capital	-
Net Deferred Tax Assets arising from Temporary Differences Exceeding the 10% Threshold of Tier I Capital	-
Amount Exceeding the 15% Threshold of Tier I Capital as per the Article 2, Clause 2 of the Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks	-
The Portion of Net Long Position of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or more of the Issued Share Capital not deducted from Tier I Capital	-
Mortgage Servicing Rights not deducted	-
Excess Amount arising from Deferred Tax Assets from Temporary Differences	-
Other items to be Defined by the BRSA	-
Deductions from Tier I Capital in cases where there are no adequate Additional Tier I or Tier II Capitals	-
Total Deductions from Tier I Capital	1,911,881
Total Tier I Capital	15,614,123
ADDITIONAL TIER I CAPITAL	
Preferred Stock not Included in Tier I Capital and the Related Share Premiums	-
Debt Instruments and the Related Issuance Premiums Defined by the BRSA	-
Debt Instruments and the Related Issuance Premiums Defined by the BRSA (Covered by Temporary Article 4)	-
Additional Tier I Capital before Deductions	-
Deductions from Additional Tier I Capital	
Direct and Indirect Investments of the Bank on its own Additional Tier I Capital	-
Investments in Equity Instruments Issued by Banks or Financial Institutions Invested in Bank's Additional Tier I Capital and Having Conditions Stated in the Article 7 of the Regulation	-
Institutions where the Bank Owns 10% or less of the Issued Share Capital Exceeding the 10% Threshold of above Tier I Capital	-
The Total of Net Long Position of the Direct or Indirect Investments in Additional Tier I Capital of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or more of the Issued Share	-
Other items to be Defined by the BRSA	-
Items to be Deducted from Tier I Capital during the Transition Period	-
Goodwill and Other Intangible Assets and Related Deferred Taxes not deducted from Tier I Capital as per the Temporary Article 2, Clause 1 of the Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks (-)	-
Net Deferred Tax Asset/Liability not deducted from Tier I Capital as per the Temporary Article 2, Clause 1 of the Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks (-)	-
Deduction from Additional Tier I Capital when there is not enough Tier II Capital (-)	-
Total Deductions from Additional Tier I Capital	-
Total Additional Tier I Capital	-
Total Tier I Capital (Tier I Capital= Common Equity Tier I Capital + Additional Tier I Capital)	15,614,123

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

I. Explanations on equity items (cont'd)

a) Information on equity items (cont'd)

TIER II CAPITAL	
Debt Instruments and the Related Issuance Premiums Defined by the BRSA	1,457,243
Debt Instruments and the Related Issuance Premiums Defined by the BRSA (Covered by Temporary Article 4)	-
Provisions (Amounts explained in the first paragraph of the Article 8 of the Regulation on Bank Capital)	420,326
Total Deductions from Tier II Capital	1,877,569
Deductions from Tier II Capital	
Direct and Indirect Investments of the Bank on its own Tier II Capital (-)	-
Investments in equity instruments issued by Banks and Financial Institutions Invested in Bank's Tier II Capital and having conditions stated in the Article 8 of the Regulation	-
Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or less of the Issued Share Capital Exceeding the 10% Threshold of above Tier I Capital (-)	-
The Total of Net Long Position of the Direct or Indirect Investments in Additional Tier I Capital and Tier II Capital of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or more of the Issued Share Capital Exceeding the 10% Threshold of Tier I Capital (-)	-
Other items to be defined by the BRSA (-)	-
Total Deductions from Tier II Capital	-
Total Tier II Capital	1,877,569
Total Equity (Total Tier I and Tier II Capital)	17,491,692
Total Tier I Capital and Tier II Capital (Total Equity)	
Loans Granted against the Articles 50 and 51 of the Banking Law	-
Net Book Values of Movables and Immovable 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	6,527
Items to be Deducted from the Sum of Tier I and Tier II Capital (Capital) During the Transition Period	-
The Portion of Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or less of the Issued Share Capital Exceeding the 10% Threshold of above Tier I Capital not deducted from Tier I Capital, Additional Tier I Capital or Tier II Capital as per the Temporary Article 2, Clause 1 of the Regulation	-
The Portion of Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns more than 10% of the Issued Share Capital Exceeding the 10% Threshold of above Tier I Capital not deducted from Additional Tier I Capital or Tier II Capital as per the Temporary Article 2, Clause 1 of the Regulation	-
The Portion of Net Long Position of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns more than 10% of the Issued Share Capital, of the Net Deferred Tax Assets arising from Temporary Differences and of the Mortgage Servicing Rights not deducted from Tier I Capital as per the Temporary Article 2, Clause 2, Paragraph (1) and (2) and Temporary Article 2, Clause 1 of the Regulation	-

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

I. Explanations on equity items (cont'd)

a) Information on equity items (cont'd)

CAPITAL	
Total Capital (Total of Tier I Capital and Tier II Capital)	17,485,165
Total Risk Weighted Assets	86,302,951
CAPITAL ADEQUACY RATIOS	
CET1 Capital Ratio (%)	18.09
Tier I Capital Ratio (%)	18.09
Capital Adequacy Ratio (%)	20.26
BUFFERS	
Bank-specific total CET1 Capital Ratio (a+b+c)	2.50
a) Capital Conservation Buffer Ratio (%)	2.50
b) Bank-specific Counter-Cyclical Capital Buffer Ratio (%)	0.00
c) Systemic significant bank buffer ratio (%)	-
Additional CET1 Capital Over Total Risk Weighted Assets Ratio Calculated According to the Article 4 of Capital Conservation and Counter-Cyclical Capital Buffers Regulation	12.09
Amounts Lower Than Excesses as per Deduction Rules	
Remaining Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or less of the Issued Share Capital	-
Remaining Total of Net Long Positions of the Investments in Tier I Capital of Unconsolidated Banks and Financial Institutions where the Bank Owns more than 10% the Issued Share Capital	-
Remaining Mortgage Servicing Rights	-
Net Deferred Tax Assets arising from Temporary Differences	-
Limits for Provisions Used in Tier II Capital Calculation	
General Loan Provisions for Exposures in Standard Approach (before limit of one hundred and twenty five per ten thousand)	420,326
General Loan Provisions for Exposures in Standard Approach Limited by 1.25% of Risk Weighted Assets	420,326
Total Loan Provision that Exceeds Total Expected Loss Calculated According to Communiqué on Calculation of Credit Risk by Internal Ratings Based Approach	-
Total Loan Provision that Exceeds Total Expected Loss Calculated According to Communiqué on Calculation of Credit Risk by Internal Ratings Based Approach, Limited by 0.6% Risk Weighted Assets	-
Debt Instruments Covered by Temporary Article 4 (effective between 1 January 2018 - 1 January 2022)	
Upper Limit for Additional Tier I Capital Items subject to Temporary Article 4	-
Amount of Additional Tier I Capital Items Subject to Temporary Article 4 that Exceeds Upper Limit	-
Upper Limit for Additional Tier II Capital Items subject to Temporary Article 4	-
Amount of Additional Tier II Capital Items Subject to Temporary Article 4 that Exceeds Upper Limit	-
^(a) Represents the amounts taken into consideration according to transition clauses	

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

I. Explanations on equity items (cont'd)

a) Information on equity items (cont'd)

PRIOR PERIOD	AMOUNT	AMOUNT AS THE REGULATION BEFORE 1/1/2014 ^(a)
TIER I CAPITAL		
Paid-in capital to be entitled for compensation after all creditors	1,193,585	
Share issue premium	-	
Legal reserves	6,580,280	
Other Comprehensive Income according to TAS	307,787	
Profit	4,272,309	
Current profit for the period	4,250,788	
Prior year's profit	21,521	
Bonus shares from associates, subsidiaries and joint ventures not accounted in current period's profit	-	
Tier I Capital Before Deductions	12,353,961	
Deductions From Tier I Capital		
Valuation adjustments according to Regulation on Shareholders' Equities of Banks Article 9, Paragraph 1, Clause	-	
Current and Prior Periods' Losses not Covered by Reserves, and Losses Accounted under Equity according to TAS	198,838	
Leasehold Improvements on Operational Leases	38,610	
Goodwill and Other Intangible Assets and Related Deferred Taxes	-	
Other Intangible Assets Netted with Deferred Tax Liabilities Except Mortgage Servicing Rights	1,058,475	1,058,475
Net Deferred Tax Asset/Liability	-	
Differences arise when assets and liabilities not held at fair value, are subjected to cash flow hedge accounting	-	
Total credit losses that exceed total expected loss calculated according to the Regulation on Calculation of Credit Risk by Internal Ratings Based Approach	-	
Securitization gains	-	
Unrealized gains and losses from changes in bank's liabilities' fair values due to changes in creditworthiness	-	
Net amount of defined benefit plans	-	
Direct and Indirect Investments of the Bank on its own Tier I Capital	-	
Shares Obtained against Article 56, Paragraph 4 of the Banking Law	-	
Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or less of the Issued Share Capital Exceeding the 10% Threshold of above Tier I Capital	-	
Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or more of the Issued Share Capital Exceeding the 10% Threshold of above Tier I Capital	-	
Mortgage Servicing Rights Exceeding the 10% Threshold of Tier I Capital	-	
Net Deferred Tax Assets arising from Temporary Differences Exceeding the 10% Threshold of Tier I Capital	-	

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

I. Explanations on equity items (cont'd)

a) Information on equity items (cont'd)

Amount Exceeding the 15% Threshold of Tier I Capital as per the Article 2, Clause 2 of the Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks	-
The Portion of Net Long Position of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or more of the Issued Share Capital not deducted from Tier I Capital	-
Mortgage Servicing Rights not deducted	-
Excess Amount arising from Deferred Tax Assets from Temporary Differences	-
Other items to be Defined by the BRSA	-
Deductions from Tier I Capital in cases where there are no adequate Additional Tier I or Tier II Capitals	-
Total Deductions from Tier I Capital	1,295,923
Total Tier I Capital	11,058,038
ADDITIONAL TIER I CAPITAL	
Preferred Stock not Included in Tier I Capital and the Related Share Premiums	-
Debt Instruments and the Related Issuance Premiums Defined by the BRSA	-
Debt Instruments and the Related Issuance Premiums Defined by the BRSA (Covered by Temporary Article 4)	-
Additional Tier I Capital before Deductions	-
Deductions from Additional Tier I Capital	
Direct and Indirect Investments of the Bank on its own Additional Tier I Capital	-
Investments in Equity Instruments Issued by Banks or Financial Institutions Invested in Bank's Additional Tier I Capital and Having Conditions Stated in the Article 7 of the Regulation	-
Institutions where the Bank Owns 10% or less of the Issued Share Capital Exceeding the 10% Threshold of above Tier I Capital	-
The Total of Net Long Position of the Direct or Indirect Investments in Additional Tier I Capital of Unconsolidated Banks and Financial Institutions where the Bank Owns more than 10% of the Issued Share	-
Other items to be Defined by the BRSA	-
Items to be Deducted from Tier I Capital during the Transition Period	-
Goodwill and Other Intangible Assets and Related Deferred Taxes not deducted from Tier I Capital as per the Temporary Article 2, Clause 1 of the Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks (-)	-
Net Deferred Tax Asset/Liability not deducted from Tier I Capital as per the Temporary Article 2, Clause 1 of the Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks (-)	-
Deduction from Additional Tier I Capital when there is not enough Tier II Capital (-)	-
Total Deductions from Additional Tier I Capital	-
Total Additional Tier I Capital	-
Total Tier I Capital (Tier I Capital= Common Equity Tier I Capital + Additional Tier I Capital)	11,058,038

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

I. Explanations on equity items (cont'd)

a) Information on equity items (cont'd)

TIER II CAPITAL	
Debt Instruments and the Related Issuance Premiums Defined by the BRSA	1,200,154
Debt Instruments and the Related Issuance Premiums Defined by the BRSA (Covered by Temporary Article 4)	-
Provisions (Amounts explained in the first paragraph of the article 8 of the Regulation on Bank Capital)	359,943
Total Deductions from Tier II Capital	1,560,097
Deductions from Tier II Capital	
Direct and Indirect Investments of the Bank on its own Tier II Capital (-)	-
Investments in equity instruments issued by Banks and Financial Institutions Invested in Bank's Tier II Capital and having conditions stated in the Article 8 of the Regulation	-
Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or less of the Issued Share Capital Exceeding the 10% Threshold of above Tier I Capital (-)	-
The Total of Net Long Position of the Direct or Indirect Investments in Additional Tier I Capital and Tier II Capital of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or more of the Issued Share Capital Exceeding the 10% Threshold of Tier I Capital (-)	-
Other items to be defined by the BRSA (-)	-
Total Deductions from Tier II Capital	-
Total Tier II Capital	1,560,097
Total Equity (Total Tier I and Tier II Capital)	12,618,135
Total Tier I Capital and Tier II Capital (Total Equity)	
Loans Granted against the Articles 50 and 51 of the Banking Law	-
Net Book Values of Movables and Immovable 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	13,340
Items to be Deducted from the Sum of Tier I and Tier II Capital (Capital) During the Transition Period	-
The Portion of Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or less of the Issued Share Capital Exceeding the 10% Threshold of above Tier I Capital not deducted from Tier I Capital, Additional Tier I Capital or Tier II Capital as per the Temporary Article 2, Clause 1 of the Regulation	-
The Portion of Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns more than 10% of the Issued Share Capital Exceeding the 10% Threshold of above Tier I Capital not deducted from Additional Tier I Capital or Tier II Capital as per the Temporary Article 2, Clause 1 of the Regulation	-
The Portion of Net Long Position of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or more of the Issued Share Capital, of the Net Deferred Tax Assets arising from Temporary Differences and of the Mortgage Servicing Rights not deducted from Tier I Capital as per the Temporary Article 2, Clause 2, Paragraph (1) and (2) and Temporary Article 2, Clause 1 of the Regulation	-

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

I. Explanations on equity items (cont'd)

a) Information on equity items (cont'd)

CAPITAL	
Total Capital (Total of Tier I Capital and Tier II Capital)	12,604,795
Total Risk Weighted Assets	61,437,468
CAPITAL ADEQUACY RATIOS	
CET1 Capital Ratio (%)	18.00
Tier I Capital Ratio (%)	18.00
Capital Adequacy Ratio (%)	20.52
BUFFERS	
Bank-specific total CET1 Capital Ratio (a+b+c)	2.51
a) Capital Conservation Buffer Ratio (%)	2.50
b) Bank-specific Counter-Cyclical Capital Buffer Ratio (%)	0.01
c) Systemic significant bank buffer ratio (%)	-
Additional CET1 Capital Over Total Risk Weighted Assets Ratio Calculated According to the Article 4 of Capital Conservation and Counter-Cyclical Capital Buffers Regulation	12.00
Amounts Lower Than Excesses as per Deduction Rules	
Remaining Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or less of the Issued Share Capital	-
Remaining Total of Net Long Positions of the Investments in Tier I Capital of Unconsolidated Banks and Financial Institutions where the Bank Owns more than 10% the Issued Share Capital	-
Remaining Mortgage Servicing Rights	-
Net Deferred Tax Assets arising from Temporary Differences	-
Limits for Provisions Used in Tier II Capital Calculation	
General Loan Provisions for Exposures in Standard Approach (before limit of one hundred and twenty five per ten thousand)	359,943
General Loan Provisions for Exposures in Standard Approach Limited by 1.25% of Risk Weighted Assets	359,943
Total Loan Provision that Exceeds Total Expected Loss Calculated According to Communique on Calculation of Credit Risk by Internal Ratings Based Approach	-
Total Loan Provision that Exceeds Total Expected Loss Calculated According to Communique on Calculation of Credit Risk by Internal Ratings Based Approach, Limited by 0.6% Risk Weighted Assets	-
Debt Instruments Covered by Temporary Article 4 (effective between 1 January 2018-1 January 2022)	
Upper Limit for Additional Tier I Capital Items subject to Temporary Article 4	-
Amount of Additional Tier I Capital Items Subject to Temporary Article 4 that Exceeds Upper Limit	-
Upper Limit for Additional Tier II Capital Items subject to Temporary Article 4	-
Amount of Additional Tier II Capital Items Subject to Temporary Article 4 that Exceeds Upper Limit	-

^(a) Represents the amounts taken into consideration according to transition clauses

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

I. Explanations on equity items (cont'd)

b) Information on debt instruments to be included in the equity calculation

Issuer	Banka Kombetare Tregtare
Intermediary code (CUSIP, ISIN, etc.)	-
Legislation the instrument is subject to	BRSA
Consideration in equity calculation	
Being subject to the practice of being taken into account by decreasing by 10% as of 1/1/2015	No
Validity on consolidated or unconsolidated basis or on both consolidated and unconsolidated basis	Valid on consolidated and unconsolidated basis
Type of instrument	Loan
Amount taken into account in the calculation of shareholders' equity (As at the latest reporting date - TL Million)	600
Nominal value of the vehicle (Million TL)	600
The account in which the instrument is accounted for	Liabilities - Subordinated Debt Instruments amortized cost
Issue date of the instrument	25 September 2023
Maturity structure of the Instrument (Maturity/Maturity)	Term
Initial term of the instrument	10 years
Whether the issuer has a right of redemption subject to BRSA approval	Available
Repayment option date, contingent repayment options and amount to be repaid	After the 5 th year
Subsequent repayment option dates	After the 5 th year
Interest/dividend payments	
Fixed or variable interest/dividend payments	Fixed
Interest rate and interest rate index value	First 5 years 9.75% fixed, next 5 years 5 years fixed maturity US yield curve interest rate + 635bps
Whether there are any restrictions that stop the payment of dividends	-
Fully optional, partially optional or compulsory	-
Whether there is an incentive for repayment, such as an interest rate increase	None
Non-accumulative or accumulative property	Not cumulative

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

I. Explanations on equity items (cont'd)

b) Information on debt instruments to be included in the equity calculation (cont'd)

Ability to be converted into shares	
If convertible into shares, the triggering event(s) that will cause the conversion	In the event that there is a possibility that the operating license of the Borrower will be revoked or transferred to the Savings Deposit Insurance Fund within the framework of Article 71 of the Banking Law No. 5411 due to the losses it has incurred, the outstanding Loan amount may be completely or partially written off from its records or the Loan may be converted into shares by the Borrower as an offset against the said loss in accordance with the decision to be taken by the BRSA in this direction; this situation shall not constitute an event of default under this Loan Agreement.
If convertible into shares, full or partial conversion feature	Partially or completely
If convertible into shares, the conversion rate	It will be realized within the framework of the provisions of the Regulation and Communiqué.
If convertible into shares, mandatory or optional conversion feature	Optional
If convertible into shares, types of convertible instruments	Share certificates
If convertible into shares, the issuer of the debt instrument to be converted	Aktif Yatırım Bankası A.Ş.
Value reduction feature	
If it has a value reduction feature, the trigger event(s) that will cause the reduction	In the event that there is a possibility that the operating license of the Borrower will be revoked or transferred to the Savings Deposit Insurance Fund within the framework of Article 71 of the Banking Law No. 5411 due to the losses it has incurred, the outstanding Loan amount may be completely or partially written off from its records or the Loan may be converted into shares by the Borrower as an offset against the said loss in accordance with the decision to be taken by the BRSA in this direction; this situation shall not constitute an event of default under this Loan Agreement.
If it has a value reduction feature, fully or partially value reduction feature	Partially or completely
If it has the feature of reduction in value, the feature of being permanent or temporary	Permanent
If its value can be temporarily reduced, the value increase mechanism	There are no temporary value reductions.
In the event of liquidation, in which order it is in terms of the right to claim (the vehicle immediately above this vehicle)	After borrowings, before additional Tier 1 capital, in the same way as other additional capital
Whether the conditions specified in Articles 7 and 8 of the Regulation on Equity of Banks are not fulfilled	Fulfils the conditions in Article 8.
Which of the conditions in Articles 7 and 8 of the Regulation on Equity of Banks are not fulfilled	Does not fulfil the conditions in Article 7.

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

I. Explanations on equity items (cont'd)

b) Information on debt instruments to be included in the equity calculation (cont'd)

Issuer	Aktif Yatırım Bankası A.Ş.
Intermediary code (CUSIP, ISIN, etc.)	XS2795393896
Legislation the instrument is subject to	BRSA
Consideration in equity calculation	
Being subject to the practice of being taken into account by decreasing by 10% as of 1/1/2015	No
Validity on consolidated or unconsolidated basis or on both consolidated and unconsolidated basis	Valid on consolidated and unconsolidated basis
Type of instrument	Subordinated Debt Instrument (Bond)
Amount taken into account in the calculation of shareholders' equity (As at the latest reporting date - TL Million)	857
Nominal value of the vehicle (Million TL)	857
The account in which the instrument is accounted for	Liabilities - Subordinated Debt Instruments amortized cost
Issue date of the instrument	28.03.2024
Maturity structure of the Instrument (Maturity/Maturity)	Term
Initial term of the instrument	10 years
Whether the issuer has a right of redemption subject to BRSA approval	Available
Repayment option date, contingent repayment options and amount to be repaid	After the 5 th year
Subsequent repayment option dates	After the 5 th year
Interest/dividend payments	
Fixed or variable interest/dividend payments	Fixed
Interest rate and interest rate index value	First 5 years 9.35% fixed, next 5 years 5 years fixed maturity US yield curve interest rate + 515bps
Whether there are any restrictions that stop the payment of dividends	-
Fully optional, partially optional or compulsory	-
Whether there is an incentive for repayment, such as an interest rate increase	None
Non-accumulative or accumulative property	Not cumulative

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

I. Explanations on equity items (cont'd)

b) Information on debt instruments to be included in the equity calculation (cont'd)

Ability to be converted into shares	
If convertible into shares, the triggering event(s) that will cause the conversion	In the event that there is a possibility that the operating license of the Borrower will be revoked or transferred to the Savings Deposit Insurance Fund within the framework of Article 71 of the Banking Law No. 5411 due to the losses it has incurred, the outstanding Loan amount may be completely or partially written off from its records or the Loan may be converted into shares by the Borrower as an offset against the said loss in accordance with the decision to be taken by the BRSA in this direction; this situation shall not constitute an event of default under this Loan Agreement.
If convertible into shares, full or partial conversion feature	Partially or completely
If convertible into shares, the conversion rate	It will be realized within the framework of the provisions of the Regulation and Communiqué.
If convertible into shares, mandatory or optional conversion feature	Optional
If convertible into shares, types of convertible instruments	Share certificates
If convertible into shares, the issuer of the debt instrument to be converted	Aktif Yatırım Bankası A.Ş.
Value reduction feature	
If it has a value reduction feature, the trigger event(s) that will cause the reduction	In the event that there is a possibility that the operating license of the Borrower will be revoked or transferred to the Savings Deposit Insurance Fund within the framework of Article 71 of the Banking Law No. 5411 due to the losses it has incurred, the outstanding Loan amount may be completely or partially written off from its records or the Loan may be converted into shares by the Borrower as an offset against the said loss in accordance with the decision to be taken by the BRSA in this direction; this situation shall not constitute an event of default under this Loan Agreement.
If it has a value reduction feature, fully or partially value reduction feature	Partially or completely
If it has the feature of reduction in value, the feature of being permanent or temporary	Permanent
If its value can be temporarily reduced, the value increase mechanism	There are no temporary value reductions.
In the event of liquidation, in which order it is in terms of the right to claim (the vehicle immediately above this vehicle)	After borrowings, before additional Tier 1 capital, in the same way as other additional capital
Whether the conditions specified in Articles 7 and 8 of the Regulation on Equity of Banks are not fulfilled	Fulfils the conditions in Article 8.
Which of the conditions in Articles 7 and 8 of the Regulation on Equity of Banks are not fulfilled	Does not fulfil the conditions in Article 7.

c) Explanations for the confirmation between the components of shareholders' equity table and balance sheet amounts:

The "Shareholders' equity" difference between the components of shareholders' equity table and unconsolidated balance sheet originates from general loan provisions. Up to 1.25% of the general loan provisions to credit risk is considered as Tier II Capital in the components of shareholders' equity table for calculation of "Shareholders' equity" amount. On the other hand, leasehold improvements on operational leases that based under tangible assets at the balance sheet, are featured in Deductions from Tier I Capital in the components of shareholders' equity table with intangible assets and other items to be defined by the BRSA.

Credit risk is defined as the possibility of incurring loss where the counterparty in a transaction, partially or completely fails to meet its contractual obligations in due time in an agreement with the Bank. The Bank includes the credit risks exposed in the Banking Law No: 5411 due to all kinds of transactions within the scope of credit. Credit risks exposed by the Bank due to new products and services are also subject to evaluation within this scope.

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

II. Explanations on credit risk

The Bank sets credit limits for counterparties in order to achieve risk limitation in lending transactions which are subject to credit risk and does not allocate loans above these limits. While determining these limits, the financial structure and debt payment capacities of the customers are taken into consideration as well as the credit policies and strategies determined by the bank.

The authority to allocate a credit limit is on the Board of Directors. This authorization has been transferred to Credit Committees and to the authority of the Head Office within the framework of written rules. These delegated authorities are regularly monitored and reported by internal audit, internal control and risk management departments.

The internal rating system, developed within the Bank, which includes various financial and non-financial criteria, is used in the evaluation of the customers. As a result of evaluating the general economic developments and monitoring the changes in the financial information and operations of customers, previously determined credit limits are revised.

The debtors or group of debtors are subject to credit risk limits. Risk limits are monitored in terms of debtor or group of debtors and sector segmentation each allocation by the Bank. There is no geographical limitation.

Risk limits and allocations regarding daily transactions are determined in the Bank's procedures related to loans. These monitoring activities may be done on a daily basis. The Bank's risk concentration on off-balance sheet risks is monitored and evaluated at the weekly Assets-Liabilities Committee meetings.

The Bank calculates the amount exposed to credit risk in accordance with the "Regulation on Measurement and Assessment of Capital Adequacy of Banks" published in the Official Gazette dated 23 October 2015 and numbered 29511. Therefore, the Bank manages credit risks in a structure that will ensure that the capital adequacy standard ratio remains above the limit in the current regulations.

The account status documents obtained for the loans are controlled in accordance with the legislation and the credit limits are updated in line with the economic conditions and the initiative of the Board of Directors, the Credit Committee and the General Manager. The Bank obtains sufficient collaterals for its loans and other receivables.

1. In the credit transactions, company signature or surety, real estate mortgage, bank counter-guarantee, cash blockage and bills of exchange are also taken as collateral. The collaterals received are taken into consideration in parallel with the market conditions and the collateral conditions of other banks.

The Bank believes that the collection of the principal or the interest or both is overdue for more than one year from the due date or due date, or due to the fact that it is highly probable that the entire amount of the receivables due will not be collected in a period exceeding one year, and that the creditworthiness of the debtor has been weakened. It classifies the loans and other receivables that are deemed to have lost completely as non-performing and impaired.

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

II. Explanations on credit risk (cont'd)

The methods regarding the provisions are explained in the seventh article of section three.

RISK CLASSIFICATIONS	CURRENT PERIOD RISK AMOUNT ⁽¹⁾	AVERAGE RISK AMOUNT
Conditional and unconditional receivables from central governments or Central Banks	38,172,930	37,361,716
Conditional and unconditional receivables from regional or local governments	-	-
Conditional and unconditional receivables from administrative bodies and non-commercial undertakings	-	-
Conditional and unconditional receivables from multilateral development banks	-	-
Conditional and unconditional receivables from international organizations	-	-
Conditional and unconditional receivables from banks and brokerage houses	10,546,627	9,719,507
Conditional and unconditional receivables from corporates	38,889,857	35,783,510
Conditional and unconditional receivables from retail portfolios	22,561,969	17,847,309
Conditional and unconditional receivables secured by mortgages	-	17,957
Past due receivables	803,355	655,220
Receivables defined under high-risk category by BRSA	3,969	14,876
Guaranteed securities	-	-
Securitization positions	-	-
Short-term receivables from banks, brokerage houses and corporate	-	-
Investments similar to collective investment funds	5,227,863	3,944,594
Stock Investments	1,111,132	937,415
Other Receivables	2,958,101	3,661,237
Total	120,275,803	109,943,341

⁽¹⁾ Risk amounts are given after conversion to credit and credit risk reduction.

2. The Bank performs regular controls on the positions held in forward transactions, option contracts and other similar agreements and effectively manages the risks.

3. The risks of the forward, option and other similar type agreements are followed regularly.

4. Indemnified non-cash loans are subject to the same risk weight as non-performing loans. These loans are classified according to their collaterals and transferred to the non-performing loans account. For the renewed and rescheduled loans, no risk separation is made except for the monitoring method determined by the relevant legislation.

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

II. Explanations on credit risk (cont'd)

5. The Bank's banking activities in foreign countries and credit transactions do not constitute an important risk in terms of the related countries' economic conditions and activities of customers and companies. The Bank, as an active participant in the international banking market, is not exposed to significant credit risk concentration when considered together with the financial activities of other financial institutions.

6. The proportion of the Bank's top 100 and 200 cash loan customers' in total cash loans:

As of the balance sheet date, the Bank's receivables from the top 100 and 200 cash loan customers constitute 61.86% and 64.59% of the total cash loans portfolio (31 December 2024: 66.25% and 68.19%).

The share of the Bank's receivables from the top 100 and 200 non-cash loan customers in the total non-cash loans portfolio:

As of the balance sheet date, the Bank has 305 non-cash loan customers (31 December 2024: 324 non-cash loan customers). As of the balance sheet date, the Bank's receivables from the top 100 and 200 non-cash loan customers constitute 95.76% and 99.82% of total non-cash loans (31 December 2024: 95.39% and 99.70%).

The share of cash and non-cash receivables from the Bank's top 100 and 200 credit customers in total on-balance sheet assets and non-cash loans is 29.88% and 34.14%, respectively (31 December 2024: 30.00% and 33.39%).

7. 1st and 2nd stage expected loss provisions for the credit risk undertaken by the Bank:

As of 31 December 2025, the Bank has provided TL 246,898 for tier I cash loans and financial assets, TL 164,757 for tier II loans, TL 20,262 for non-cash loans and TL 431,917 in total.

As of 31 December 2024, the Bank has provided TL 164,362 for tier I cash loans and financial assets, TL 183,178 for tier II loans, TL 16,791 for non-cash loans and TL 364,331 in total.

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

II. Explanations on credit risk (cont'd)

8. Profile of significant exposures in major regions

	RISK CLASSIFICATIONS ⁽¹⁾							RİSK SINIFLARI ⁽¹⁾										
	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM CENTRAL GOVERNMENTS TO CENTRAL BANKS	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM REGIONAL OR LOCAL GOVERNMENTS	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM ADMINISTRATIVE BODIES AND NONCOMMERCIAL ENTERPRISES	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM MULTILATERAL DEVELOPMENT BANKS	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM INTERNATIONAL ORGANIZATIONS	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM BANKS AND BROKERAGE HOUSES	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM CORPORATES	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM RETAIL PORTFOLIOS	CONDITIONAL AND UNCONDITIONAL RECEIVABLES SECURED BY MORTGAGES	PAST DUE RECEIVABLES	RECEIVABLES DEFINED UNDER HIGH-RISK CATEGORY BY BRSA	COLLATERALIZED SECURITIES	SECURITIZATION POSITIONS	SHORT-TERM RECEIVABLES FROM BANKS, BROKERAGE HOUSES AND CORPORATE	INVESTMENTS SIMILAR TO COLLECTIVE INVESTMENT FUNDS	STOCK INVESTMENTS	OTHER RECEIVABLES	TOTAL
CURRENT PERIOD																		
1. Domestic	31,377,274	-	-	-	-	3,476,968	38,109,970	22,068,248	-	654,479	3,969	-	-	-	-	-	-	95,690,908
2. European Union Countries	-	-	-	-	-	3,269,876	-	-	-	-	-	-	-	-	-	-	-	3,269,876
3. OECD Countries ⁽²⁾	-	-	-	-	-	7,118	-	-	-	-	-	-	-	-	-	-	-	7,118
4. Off-Shore Regions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5. USA, Canada	-	-	-	-	-	308,875	9,906	-	-	-	-	-	-	-	-	-	-	318,781
6. Other Countries	-	-	-	-	-	1,717,358	197,001	5,342	-	2,285	-	-	-	-	-	-	-	1,921,986
7. Investment and Associates, Subsidiaries and Joint Ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,111,132	-	1,111,132
8. Undistributed Assets / Liabilities ⁽³⁾	6,795,656	-	-	-	-	1,766,432	572,980	488,379	-	146,591	-	-	-	5,227,863	-	2,958,101	17,956,002	
9. Total	38,172,930	-	-	-	-	10,546,627	38,889,857	22,561,969	-	803,355	3,969	-	-	5,227,863	1,111,132	2,958,101	120,275,803	

⁽¹⁾ Risk categories in the Regulation on Measurement and Evaluation of Banks' Capital Adequacy will be taken into account. Risk amounts are given after conversion to credit and credit risk reduction.

⁽²⁾ Includes OECD countries other than EU countries, USA and Canada.

⁽³⁾ Includes assets and liability items that cannot be allocated on a consistent basis.

	RISK CLASSIFICATIONS ⁽¹⁾							RİSK SINIFLARI ⁽¹⁾										
	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM CENTRAL GOVERNMENTS TO CENTRAL BANKS	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM REGIONAL OR LOCAL GOVERNMENTS	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM ADMINISTRATIVE BODIES AND NONCOMMERCIAL ENTERPRISES	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM MULTILATERAL DEVELOPMENT BANKS	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM INTERNATIONAL ORGANIZATIONS	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM BANKS AND BROKERAGE HOUSES	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM CORPORATES	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM RETAIL PORTFOLIOS	CONDITIONAL AND UNCONDITIONAL RECEIVABLES SECURED BY MORTGAGES	PAST DUE RECEIVABLES	RECEIVABLES DEFINED UNDER HIGH-RISK CATEGORY BY BRSA	COLLATERALIZED SECURITIES	SECURITIZATION POSITIONS	SHORT-TERM RECEIVABLES FROM BANKS, BROKERAGE HOUSES AND CORPORATE	INVESTMENTS SIMILAR TO COLLECTIVE INVESTMENT FUNDS	STOCK INVESTMENTS	OTHER RECEIVABLES	TOTAL
PRIOR PERIOD																		
1. Domestic	21,712,969	-	-	-	-	2,850,830	28,672,808	13,125,557	57,426	280,826	26,721	-	-	-	-	-	-	66,727,137
2. European Union Countries	-	-	-	-	-	2,146,334	-	-	-	-	-	-	-	-	-	-	-	2,146,334
3. OECD Countries ⁽²⁾	-	-	-	-	-	26,995	-	-	-	-	-	-	-	-	-	-	-	26,995
4. Off-Shore Regions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5. USA, Canada	-	-	-	-	-	61,970	-	-	-	-	-	-	-	-	-	-	-	61,970
6. Other Countries	-	-	-	-	-	1,497,271	468,434	4,204	-	679	91	-	-	-	-	-	-	1,970,679
7. Investment and Associates, Subsidiaries and Joint Ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	817,532	-	817,532
8. Undistributed Assets / Liabilities ⁽³⁾	6,239,213	-	-	-	-	841,664	68,854	276,771	-	118,237	-	-	-	4,606,984	-	4,189,241	16,340,964	
9. Total	27,952,182	-	-	-	-	7,425,064	29,210,096	13,406,532	57,426	399,742	26,812	-	-	4,606,984	817,532	4,189,241	88,091,611	

⁽¹⁾ Bankaların Sermaye Yeterliliğinin Ölçülmesine ve Değerlendirilmesine İlişkin Yönetmelikte yer alan risk sınıfları dikkate alınacaktır. Kredi riski azaltımı öncesi, krediye dönüşüm oranı sonrası risk tutarları verilmiştir.

⁽²⁾ AB ülkeleri. ABD ve Kanada dışındaki OECD ülkelerini ifade etmektedir.

⁽³⁾ Tutarlı bir esasa göre bölümlere dağıtılamayan varlık ve yükümlülükleri ifade etmektedir.

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

II. Explanations on credit risk (cont'd)

8. Profile of significant exposures in major regions

	RISK CLASSIFICATIONS ⁽¹⁾							RİSK SINIFLARI ⁽¹⁾										
	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM CENTRAL GOVERNMENTS TO CENTRAL BANKS	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM REGIONAL OR LOCAL GOVERNMENTS	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM ADMINISTRATIVE BODIES AND NONCOMMERCIAL ENTERPRISES	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM MULTILATERAL DEVELOPMENT BANKS	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM INTERNATIONAL ORGANIZATIONS	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM BANKS AND BROKERAGE HOUSES	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM CORPORATES	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM RETAIL PORTFOLIOS	CONDITIONAL AND UNCONDITIONAL RECEIVABLES SECURED BY MORTGAGES	PAST DUE RECEIVABLES	RECEIVABLES DEFINED UNDER HIGH-RISK CATEGORY BY BRSA	COLLATERALIZED SECURITIES	SECURITIZATION POSITIONS	SHORT-TERM RECEIVABLES FROM BANKS, BROKERAGE HOUSES AND CORPORATE	INVESTMENTS SIMILAR TO COLLECTIVE INVESTMENT FUNDS	STOCK INVESTMENTS	OTHER RECEIVABLES	TOTAL
CURRENT PERIOD																		
1. Domestic	31,377,274	-	-	-	-	3,476,968	38,109,970	22,068,248	-	654,479	3,969	-	-	-	-	-	-	95,690,908
2. European Union Countries	-	-	-	-	-	3,269,876	-	-	-	-	-	-	-	-	-	-	-	3,269,876
3. OECD Countries ⁽²⁾	-	-	-	-	-	7,118	-	-	-	-	-	-	-	-	-	-	-	7,118
4. Off-Shore Regions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5. USA, Canada	-	-	-	-	-	308,875	9,906	-	-	-	-	-	-	-	-	-	-	318,781
6. Other Countries	-	-	-	-	-	1,717,358	197,001	5,342	-	2,285	-	-	-	-	-	-	-	1,921,986
7. Investment and Associates, Subsidiaries and Joint Ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,111,132	-	1,111,132
8. Undistributed Assets / Liabilities ⁽³⁾	6,795,656	-	-	-	-	1,766,432	572,980	488,379	-	146,591	-	-	-	5,227,863	-	2,958,101	17,956,002	
9. Total	38,172,930	-	-	-	-	10,546,627	38,889,857	22,561,969	-	803,355	3,969	-	-	5,227,863	1,111,132	2,958,101	120,275,803	

⁽¹⁾ Risk categories in the Regulation on Measurement and Evaluation of Banks' Capital Adequacy will be taken into account. Risk amounts are given after conversion to credit and credit risk reduction.

⁽²⁾ Includes OECD countries other than EU countries, USA and Canada.

⁽³⁾ Includes assets and liability items that cannot be allocated on a consistent basis.

	RISK CLASSIFICATIONS ⁽¹⁾							RİSK SINIFLARI ⁽¹⁾										
	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM CENTRAL GOVERNMENTS TO CENTRAL BANKS	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM REGIONAL OR LOCAL GOVERNMENTS	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM ADMINISTRATIVE BODIES AND NONCOMMERCIAL ENTERPRISES	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM MULTILATERAL DEVELOPMENT BANKS	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM INTERNATIONAL ORGANIZATIONS	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM BANKS AND BROKERAGE HOUSES	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM CORPORATES	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM RETAIL PORTFOLIOS	CONDITIONAL AND UNCONDITIONAL RECEIVABLES SECURED BY MORTGAGES	PAST DUE RECEIVABLES	RECEIVABLES DEFINED UNDER HIGH-RISK CATEGORY BY BRSA	COLLATERALIZED SECURITIES	SECURITIZATION POSITIONS	SHORT-TERM RECEIVABLES FROM BANKS, BROKERAGE HOUSES AND CORPORATE	INVESTMENTS SIMILAR TO COLLECTIVE INVESTMENT FUNDS	STOCK INVESTMENTS	OTHER RECEIVABLES	TOTAL
PRIOR PERIOD																		
1. Domestic	21,712,969	-	-	-	-	2,850,830	28,672,808	13,125,557	57,426	280,826	26,721	-	-	-	-	-	-	66,727,137
2. European Union Countries	-	-	-	-	-	2,146,334	-	-	-	-	-	-	-	-	-	-	-	2,146,334
3. OECD Countries ⁽²⁾	-	-	-	-	-	26,995	-	-	-	-	-	-	-	-	-	-	-	26,995
4. Off-Shore Regions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5. USA, Canada	-	-	-	-	-	61,970	-	-	-	-	-	-	-	-	-	-	-	61,970
6. Other Countries	-	-	-	-	-	1,497,271	468,434	4,204	-	679	91	-	-	-	-	-	-	1,970,679
7. Investment and Associates, Subsidiaries and Joint Ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	817,532	-	817,532
8. Undistributed Assets / Liabilities ⁽³⁾	6,239,213	-	-	-	-	841,664	68,854	276,771	-	118,237	-	-	-	4,606,984	-	4,189,241	16,340,964	
9. Total	27,952,182	-	-	-	-	7,425,064	29,210,096	13,406,532	57,426	399,742	26,812	-	-	4,606,984	817,532	4,189,241	88,091,611	

⁽¹⁾ Bankaların Sermaye Yeterliliğinin Ölçülmesine ve Değerlendirilmesine İlişkin Yönetmelikte yer alan risk sınıfları dikkate alınacaktır. Kredi riski azaltımı öncesi, krediye dönüşüm oranı sonrası risk tutarları verilmiştir.

⁽²⁾ AB ülkeleri. ABD ve Kanada dışındaki OECD ülkelerini ifade etmektedir.

⁽³⁾ Tutarlı bir esasa göre bölümlere dağıtılamayan varlık ve yükümlülükleri ifade etmektedir.

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

II. Explanations on credit risks (cont'd)

9. Risk profile by sectors or counterparties

CURRENT PERIOD	RISK CLASSIFICATIONS ⁽¹⁾									RISK CLASSIFICATIONS ⁽¹⁾										
	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM CENTRAL GOVERNMENTS OR CENTRAL BANKS	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM REGIONAL OR LOCAL GOVERNMENTS	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM ADMINISTRATIVE BODIES AND NON-COMMERCIAL ENTERPRISES	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM MULTILATERAL DEVELOPMENT BANKS	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM INTERNATIONAL ORGANIZATIONS	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM BANKS AND BROKERAGE HOUSES	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM CORPORATES	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM RETAIL RECEIVABLES	CONDITIONAL AND UNCONDITIONAL RECEIVABLES SECURED BY MORTGAGES	PAST DUE RECEIVABLES	RECEIVABLES DEFINED IN HIGH-RISK CATEGORY BY BRSA	GUARANTEED SECURITIES	SECURITIZATION POSITIONS	SHORT-TERM RECEIVABLES FROM BANKS, BROKERAGE HOUSES AND CORPORATES	INVESTMENTS SIMILAR TO COLLECTIVE INVESTMENT FUNDS	STOCK INVESTMENTS	OTHER RECEIVABLES	TL	FC	TOTAL
Agriculture	-	-	-	-	-	-	1,061,254	5,037	-	502	-	-	-	-	-	-	-	24,513	1,042,280	1,066,793
Farming and Stockbreeding	-	-	-	-	-	-	1,061,254	5,037	-	502	-	-	-	-	-	-	-	24,513	1,042,280	1,066,793
Forestry	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fishery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Manufacturing	-	-	-	-	-	-	15,908,488	380,742	-	5,184	883	-	-	-	-	-	-	5,281,247	11,014,050	16,295,297
Mining and Quarrying	-	-	-	-	-	-	2,277,399	4,129	-	-	883	-	-	-	-	-	-	1,116,260	1,166,151	2,282,411
Production	-	-	-	-	-	-	11,000,361	272,122	-	5,184	-	-	-	-	-	-	-	4,072,910	7,204,757	11,277,667
Electricity, Gas and Water	-	-	-	-	-	-	2,630,728	104,491	-	-	-	-	-	-	-	-	-	92,077	2,643,142	2,735,219
Construction	-	-	-	-	-	-	1,874,931	89,037	-	7,851	48	-	-	-	-	-	-	289,772	1,682,095	1,971,867
Services	-	-	-	-	-	38,172,930	16,237,814	766,160	-	20,573	-	-	-	-	-	-	-	6,125,081	16,446,202	22,571,283
Wholesale and Retail Trade	-	-	-	-	-	-	5,893,884	384,457	-	2,356	-	-	-	-	-	-	-	970,991	5,309,706	6,280,697
Accommodation and Dining	-	-	-	-	-	-	151	65,797	-	14,539	-	-	-	-	-	-	-	80,487	-	80,487
Transportation and Telecom	-	-	-	-	-	-	94,096	96,169	-	231	-	-	-	-	-	-	-	100,689	89,807	190,496
Financial Institutions	-	-	-	-	-	5,539,528	5,193,240	4,172	-	-	-	-	-	-	-	-	-	2,880,832	7,856,108	10,736,940
Real Estate and Rental Services	-	-	-	-	-	-	1,250,096	16,117	-	414	-	-	-	-	-	-	-	1,095,399	171,228	1,266,627
Professional Services	-	-	-	-	-	-	239	-	-	-	-	-	-	-	-	-	-	239	-	239
Educational Services	-	-	-	-	-	-	92	17,954	-	280	-	-	-	-	-	-	-	8,365	9,961	18,326
Health and Social Services	-	-	-	-	-	7,208	3,806,016	181,494	-	2,753	-	-	-	-	-	-	-	988,079	3,009,392	3,997,471
Other ⁽²⁾	38,172,930	-	-	-	-	4,999,891	3,807,370	21,320,993	-	769,245	3,038	-	-	-	5,227,863	1,111,132	2,958,101	55,130,588	23,239,975	78,370,563
Total	38,172,930	-	-	-	-	10,546,627	38,889,857	22,561,969	-	803,355	3,969	-	-	-	5,227,863	1,111,132	2,958,101	66,851,201	53,424,602	120,275,803

⁽¹⁾ Stands for the risk categories listed in Regulations on Measurement and Assessment of Capital Adequacy Ratios of Banks were taken into consideration. Risk amounts are given after conversion to credit and credit risk reduction..

⁽²⁾ Loans extended to holdings are shown in other line.

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

II. Explanations on credit risks (cont'd)

9. Risk profile by sectors or counterparties

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

II. Explanations on credit risks (cont'd)

9. Risk profile by sectors or counterparties (cont'd)

PRIOR PERIOD	RISK CLASSIFICATIONS ⁽¹⁾									RISK CLASSIFICATIONS ⁽¹⁾										
	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM CENTRAL GOVERNMENTS OR CENTRAL BANKS	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM REGIONAL OR LOCAL GOVERNMENTS	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM ADMINISTRATIVE BODIES AND NON-COMMERCIAL ENTERPRISES	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM MULTILATERAL DEVELOPMENT BANKS	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM INTERNATIONAL ORGANIZATIONS	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM BANKS AND BROKERAGE HOUSES	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM CORPORATES	CONDITIONAL AND UNCONDITIONAL RECEIVABLES FROM RETAIL RECEIVABLES	CONDITIONAL AND UNCONDITIONAL RECEIVABLES SECURED BY MORTGAGES	PAST DUE RECEIVABLES	RECEIVABLES DEFINED IN HIGH-RISK CATEGORY BY BRSA	GUARANTEED SECURITIES	SECURITIZATION POSITIONS	SHORT-TERM RECEIVABLES FROM BANKS, BROKERAGE HOUSES AND CORPORATES	INVESTMENTS SIMILAR TO COLLECTIVE INVESTMENT FUNDS	STOCK INVESTMENTS	OTHER RECEIVABLES	TL	FC	TOTAL
Agriculture	-	-	-	-	-	-	1,132,528	5,854	-	-	-	-	-	-	-	-	-	224,910	913,472	1,138,382
Farming and Stockbreeding	-	-	-	-	-	-	1,132,528	5,854	-	-	-	-	-	-	-	-	-	224,910	913,472	1,138,382
Forestry	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fishery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Manufacturing	-	-	-	-	-	-	13,053,314	83,640	57,426	13,556	883	-	-	-	-	-	-	2,506,899	10,701,920	13,208,819
Mining and Quarrying	-	-	-	-	-	-	2,049,396	-	-	-	883	-	-	-	-	-	-	396,879	1,653,400	2,050,279
Production	-	-	-	-	-	-	7,124,616	46,691	6,800	13,556	-	-	-	-	-	-	-	1,786,913	5,404,750	7,191,663
Electricity, Gas and Water	-	-	-	-	-	-	3,879,302	36,949	50,626	-	-	-	-	-	-	-	-	323,107	3,643,770	3,966,877
Construction	-	-	-	-	-	-	2,046,174	17,459	-	-	-	-	-	-	-	-	-	78,447	1,985,186	2,063,633
Services	-	-	-	-	-	5,082,518	9,333,578	226,849	-	15,741	91	-	-	-	-	-	-	3,395,145	11,263,632	14,658,777
Wholesale and Retail Trade	-	-	-	-	-	-	5,182,912	117,374	-	124	-	-	-	-	-	-	-	530,414	4,769,996	5,300,410
Accommodation and Dining	-	-	-	-	-	-	2,178	11,891	-	14,209	-	-	-	-	-	-	-	28,278	-	28,278
Transportation and Telecom	-	-	-	-	-	-	26,907	29,577	-	-	-	-	-	-	-	-	-	45,821	10,663	56,484
Financial Institutions	-	-	-	-	-	5,082,518	1,505,812	1,536	-	-	-	-	-	-	-	-	-	2,242,850	4,347,016	6,589,866
Real Estate and Rental Services	-	-	-	-	-	-	198,764	2,567	-	-	-	-	-	-	-	-	-	87,789	113,542	201,331
Professional Services	-	-	-	-	-	-	239	-	-	-	-	-	-	-	-	-	-	239	-	239
Educational Services	-	-	-	-	-	-	9,427	14,306	-	-	-	-	-	-	-	-	-	13,057	10,676	23,733
Health and Social Services	-	-	-	-	-	-	2,407,339	49,598	-	1,408	91	-	-	-	-	-	-	446,697	2,011,739	2,458,436
Other ⁽²⁾	27,952,182	-	-	-	-	2,342,546	3,644,502	13,072,730	-	370,445	25,838	-	-	-	4,606,984	817,532	4,189,241	39,630,863	17,391,137	57,022,000
Total	27,952,182	-	-	-	-	7,425,064	29,210,096	13,406,532	57,426	399,742	26,812	-	-	-	4,606,984	817,532	4,189,241	45,836,264	42,255,347	88,091,611

⁽¹⁾ Stands for the risk categories listed in Regulations on Measurement and Assessment of Capital Adequacy Ratios of Banks were taken into consideration. Risk amounts are given after conversion to credit and credit risk reduction.

⁽²⁾ Loans extended to holdings are shown in other line.

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

II. Explanations on credit risks (cont'd)

9. Risk profile by sectors or counterparties (cont'd)

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

II. Explanations on credit risks (cont'd)

10. Analysis of maturity-bearing exposures according to remaining maturities

RISK CATEGORIES-CURRENT PERIOD	TIME TO MATURITY				
	1 MONTH	1-3 MONTHS	3-6 MONTHS	6-12 MONTHS	OVER 1 YEAR
Conditional and Unconditional Receivables from Central Governments or Central Banks	6,067,226	673,953	298,642	940,118	30,192,991
Conditional and Unconditional Receivables from Regional or Local Governments	-	-	-	-	-
Conditional and Unconditional Receivables from Administrative Bodies and Non-Commercial Undertakings	-	-	-	-	-
Conditional and Unconditional Receivables from Multilateral Development Banks	-	-	-	-	-
Conditional and Unconditional Receivables from International Organizations	-	-	-	-	-
Conditional and Unconditional Receivables from Banks and Brokerage Houses	1,063,423	618,197	638,479	336,293	7,890,235
Conditional and Unconditional Receivables from Corporates	3,771,641	7,929,947	6,844,483	8,889,224	11,454,562
Conditional and Unconditional Receivables from Retail Portfolios	392,160	558,692	1,244,856	6,109,028	14,257,233
Conditional and Unconditional Receivables Secured by Mortgages	-	-	-	-	-
Past Due Receivables	334,274	21,422	35,420	50,225	362,014
Receivables Defined under High-Risk Category by BRSA	137	92	341	611	2,788
Guaranteed Securities	-	-	-	-	-
Securitization Positions	-	-	-	-	-
Short-Term Receivables from Banks, Brokerage Houses and Corporate	-	-	-	-	-
Investments Similar to Collective Investment Funds	-	-	-	-	5,227,863
Stock Investments	-	-	-	-	1,111,132
Other Receivables	-	-	-	-	2,958,101
General Total	11,628,861	9,802,303	9,062,221	16,325,499	73,456,919

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

II. Explanations on credit risks (cont'd)

10. Analysis of maturity-bearing exposures according to remaining maturities

RISK CATEGORIES-PRIOR PERIOD	TIME TO MATURITY				
	1 MONTH	1-3 MONTHS	3-6 MONTHS	6-12 MONTHS	OVER 1 YEAR
Conditional and Unconditional Receivables from Central Governments or Central Banks	3,346,626	2,612	3,189,967	1,477,104	19,935,873
Conditional and Unconditional Receivables from Regional or Local Governments	-	-	-	-	-
Conditional and Unconditional Receivables from Administrative Bodies and Non-Commercial Undertakings	-	-	-	-	-
Conditional and Unconditional Receivables from Multilateral Development Banks	-	-	-	-	-
Conditional and Unconditional Receivables from International Organizations	-	-	-	-	-
Conditional and Unconditional Receivables from Banks and Brokerage Houses	2,221,370	310,270	281,074	373,030	4,239,320
Conditional and Unconditional Receivables from Corporates	3,200,975	6,485,663	6,352,336	6,273,597	6,897,525
Conditional and Unconditional Receivables from Retail Portfolios	220,272	414,339	1,065,203	4,099,507	7,607,211
Conditional and Unconditional Receivables Secured by Mortgages	-	10,486	-	-	46,940
Past Due Receivables	115,374	11,766	26,008	30,255	216,339
Receivables Defined under High-Risk Category by BRSA	9,198	631	4,656	5,568	6,759
Guaranteed Securities	-	-	-	-	-
Securitization Positions	-	-	-	-	-
Short-Term Receivables from Banks, Brokerage Houses and Corporate	-	-	-	-	-
Investments Similar to Collective Investment Funds	-	-	-	-	4,606,984
Stock Investments	-	-	-	-	817,532
Other Receivables	-	-	-	-	4,189,241
General Total	9,113,815	7,235,767	10,919,244	12,259,061	48,563,724

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)**II. Explanations on credit risks (cont'd)**

11. Information on risk classes

a) Names of appointed credit rating agencies and export credit institutions and reasons for the change if these organizations are changed:

None.

b) Risk classes used by each credit rating agency and export credit institution:

None.

c) The absence of the credit rating of trading for items that are not included in the calculation, instead of the credit rating of the issuer, or if there is for export of these items that are available for information on the process of using credit ratings:

None.

ç) The credit rating of each appointed credit rating agency and export credit institution corresponds to the credit quality levels listed in Appendix-1 of the Regulation on Measurement and Assessment of Capital Adequacy of Banks:

None.

d) Total exposure amount before and after applying risk mitigation techniques and total amounts deducted from the capital which are calculated in accordance with the Appendix-1 of the "Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks" are presented below:

Exposures by risk weights

RISK WEIGHTS CURRENT PERIOD	0%	10%	20%	25%	35%	50%	75%	100%	150%	250%	OTHER	DEDUCTIONS FROM EQUITY
1. Exposures before Credit Risk Mitigation	38,537,745	-	6,344,266	-	-	6,575,184	22,561,968	45,882,545	374,095	-	-	-
2. Exposures after Credit Risk Mitigation	38,951,479	-	7,097,898	-	-	6,583,362	22,496,435	44,772,553	374,076	-	-	-

RISK WEIGHTS PRIOR PERIOD	0%	10%	20%	25%	35%	50%	75%	100%	150%	250%	OTHER	DEDUCTIONS FROM EQUITY
1. Exposures before Credit Risk Mitigation	29,069,703	-	4,822,522	-	-	2,802,065	13,262,622	37,450,794	683,905	-	-	-
2. Exposures after Credit Risk Mitigation	29,107,686	-	6,004,151	-	57,426	2,802,128	13,244,850	36,191,465	683,905	-	-	-

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)**II. Explanations on credit risks (cont'd)**

12. Information of the amount of impaired loans and past due loans, value adjustments and provisions by sector or counterparty

The Bank considers loans that have overdue principal and interest payments and classifies as 2nd group in accordance with 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 are classified as "impaired / provision reserved loans" that have overdue principal and interest payments for more than 90 days after the maturity date or the certain opinion by the Bank are considered in terms of credit rating of the debtor weakened. In accordance with the Regulation on Provisions, stage 1 and stage 2 expected credit losses are provided for the past due loans and stage 3 expected credit losses are provided for the impaired loans. Stage 2 and stage 3 expected credit losses are shown in the value adjustments below.

Information in terms of major sectors and type of counterparties

MAJOR SECTORS / COUNTERPARTIES	CREDITS		PROVISIONS
	IMPAIRED RECEIVABLES (TFRS 9)		
CURRENT PERIOD	SIGNIFICANT INCREASE IN CREDIT RISK (STAGE II)	CREDIT-IMPAIRED LOSSES (STAGE III)	EXPECTED CREDIT LOSS PROVISION (TFRS 9)
Agriculture	639	-	2
Farming and Stockbreeding	639	-	2
Forestry	-	-	-
Fishery	-	-	-
Manufacturing	70,752	44,666	47,991
Mining and Quarrying	-	-	-
Production	22,931	44,666	44,865
Electricity, Gas and Water	47,821	-	3,126
Construction	7,488	10,295	1,251
Services	65,705	47,541	38,986
Wholesale and Retail Trade	30,331	16,774	8,091
Hotel and Restaurant Services	9,036	14,225	14,253
Transportation and Telecom.	15,203	-	50
Financial Institutions	-	-	-
Real Estate and Rental Services	722	-	9
Self-employment Services	8,690	16,542	16,576
Educational Services	-	-	-
Health and Social Services	1,723	-	7
Other	3,074,616	1,320,489	730,064
Total	3,219,200	1,422,991	818,294

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

II. Explanations on credit risks (cont'd)

12. Information of the amount of impaired loans and past due loans, value adjustments and provisions by sector or counterparty (cont'd)

Information in terms of major sectors and type of counterparties (cont'd)

MAJOR SECTORS / COUNTERPARTIES	CREDITS	PROVISIONS	
IMPAIRED RECEIVABLES (TFRS 9)			
PRIOR PERIOD	SIGNIFICANT INCREASE IN CREDIT RISK (STAGE II)	CREDIT-IMPAIRED LOSSES (STAGE III)	EXPECTED CREDIT LOSS PROVISION (TFRS 9)
Agriculture	-	-	-
Farming and Stockbreeding	-	-	-
Forestry	-	-	-
Fishery	-	-	-
Manufacturing	60,627	54,031	41,649
Mining and Quarrying	-	-	-
Production	17,377	54,031	41,283
Electricity, Gas and Water	43,250	-	366
Construction	2,650	-	159
Services	13,314	29,282	25,710
Wholesale and Retail Trade	4,664	22	309
Hotel and Restaurant Services	991	14,208	14,275
Transportation and Telecom.	3,680	-	201
Financial Institutions	-	-	-
Real Estate and Rental Services	966	-	31
Self-employment Services	1,961	15,052	10,802
Educational Services	556	-	64
Health and Social Services	496	-	28
Other	2,148,895	695,587	532,726
Total	2,225,486	778,900	600,244

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

II. Explanations on credit risks (cont'd)

13. Reconciliation of changes in value adjustments and provisions for impaired loans

Information about Value Adjustment and Change in Provisions

CURRENT PERIOD	OPENING BALANCE	PROVISION FOR PERIOD	PROVISION REVERSALS	OTHER ADJUSTMENTS ⁽¹⁾	CLOSING BALANCE
Default (Stage III)	417,066	775,329	(174,644)	(364,214)	653,537
Expected Credit Loss (Stage I - II)	334,815	331,380	(287,904)	-	378,291

PRIOR PERIOD	OPENING BALANCE	PROVISION FOR PERIOD	PROVISION REVERSALS	OTHER ADJUSTMENTS ⁽¹⁾	CLOSING BALANCE
Default (Stage III)	355,414	387,433	(94,425)	(231,356)	417,066
Expected Credit Loss (Stage I - II)	140,763	289,028	(102,509)	7,533	334,815

⁽¹⁾ It refers to the write-offs, sales from the portfolio of non-performing loans and FC revaluation differences.

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)**II. Explanations on credit risks (cont'd)**

14. Risks involved in counter-cyclical capital buffer calculation

CURRENT PERIOD			
COUNTRIES WHERE THE RISK ULTIMATELY TAKEN	PRIVATE SECTOR LOAN IN BANKING ACCOUNTS	RISK WEIGHTED AMOUNT CALCULATED IN TRADING ACCOUNTS	TOTAL
Türkiye	59,746,018	1,865	59,747,883
United Arab Emirates	197,001	-	197,001
Other	17,532	-	17,532
PRIOR PERIOD			
COUNTRIES WHERE THE RISK ULTIMATELY TAKEN	PRIVATE SECTOR LOAN IN BANKING ACCOUNTS	RISK WEIGHTED AMOUNT CALCULATED IN TRADING ACCOUNTS	TOTAL
Türkiye	41,186,526	1,567	41,188,093
United Arab Emirates	417,179	-	417,179
Other	56,228	1	17,532

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)**III. Explanations on currency risk**

1. Currency risks are calculated monthly according to the currency table in the scope of Standard Method and results are reported to the official agencies and to Bank management. Currency risk, as a part of market risk, is taken into consideration while computing capital adequacy ratio.

In addition to reporting made to the authority with standard method, risk exposure is computed daily with using internal method of which tests are performed retrospectively and the results are reported to top management and Board of Directors weekly and monthly basis.

2. Foreign currency risk management policy:

The Bank is not exposed to significant currency risk. Any foreign exchange risk or parity risk from customer transactions are minimized daily by using derivative instruments.

The Bank's Board of Directors determines the Bank's limits, within regulatory limitations, related to short/long positions at any period.

3. The Bank's spot foreign exchange bid rates for USD and EURO as of the balance sheet date and for each of the five days prior to that date are as follows:

	USD	EURO
31 December 2025	42.8457	50.2859
30 December 2025	42.8623	50.4532
29 December 2025	42.8542	50.4519
26 December 2025	42.7656	50.3547
25 December 2025	42.7641	50.3896
24 December 2025	42.7434	50.4208

4. The basic arithmetical average of the Bank's USD and EURO foreign exchange bid rate for the last thirty days from the financial statement date:

	USD1	EURO1
	42.6000	49.9015

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

III. Explanations on currency risk (cont'd)

Information on the Bank's foreign currency risk

	EURO	USD	OTHER FC	TOTAL
31 December 2025:				
Assets				
Cash (Cash on Hand, Money in Transit, Purchased Cheques) and Balances with the Central Bank of Turkey	2,975,301	7,054,149	1,320,824	11,350,274
Banks	586,717	1,195,179	5,839,892	7,621,788
Financial assets at fair value through profit/loss ⁽⁴⁾	14,145	196,604	-	210,749
Interbank money market placements	-	-	-	-
Financial assets at fair value through other comprehensive income	939,180	11,184,665	330,787	12,454,632
Loans ⁽¹⁾	15,667,586	15,834,560	1,006,525	32,508,671
Investments in associates, affiliates and joint ventures	-	7,196	-	7,196
Financial Assets Measured at Amortized Cost	-	2,673,347	-	2,673,347
Derivative financial assets held for risk management	-	-	-	-
Tangible assets	-	-	-	-
Intangible assets	-	-	-	-
Other assets ⁽²⁾	223,687	12,231	621,403	857,321
Total assets	20,406,616	38,157,931	9,119,431	67,683,978
Liabilities				
Bank deposits	-	-	-	-
Foreign currency deposits	-	-	-	-
Interbank money market takings	1,503,814	9,011,774	244,122	10,759,710
Other fundings (7)	3,178,493	7,844,685	458,618	11,481,796
Securities issued (8)	2,015,294	15,973,397	-	17,988,691
Miscellaneous payables	2,506,632	5,736,524	12,363,265	20,606,421
Derivative financial liabilities held for risk management	-	-	-	-
Other liabilities ⁽³⁾	8,005,558	6,762,171	3,524,727	18,292,456
Total liabilities	17,209,791	45,328,551	16,590,732	79,129,074
Net balance sheet position	3,196,825	(7,170,620)	(7,471,301)	(11,445,096)
Net 'off-balance sheet' position	(2,944,411)	5,105,327	8,168,080	10,328,996
Financial derivative assets ⁽⁵⁾	13,756,713	22,662,125	12,848,849	49,267,687
Financial derivative liabilities ⁽⁵⁾	16,701,124	17,556,798	4,680,769	38,938,691
Non-cash loans ⁽⁶⁾	3,637,856	3,811,612	353,606	7,803,074

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

III. Explanations on currency risk (cont'd)

Information on the Bank's foreign currency risk (cont'd)

	EURO	USD	OTHER FC	TOTAL
31 December 2024:				
Total assets	16,549,063	31,326,812	3,845,501	51,721,376
Total liabilities	12,222,007	33,540,983	9,168,453	54,931,443
Net balance sheet position	4,327,056	(2,214,171)	(5,322,952)	(3,210,067)
Net 'off-balance sheet' position	(4,549,515)	3,274,606	3,692,894	2,417,985
Financial derivative assets	6,066,737	15,286,574	8,013,674	29,366,985
Financial derivative liabilities	10,616,252	12,011,968	4,320,780	26,949,000
Non-cash loans ⁽⁶⁾	2,553,569	2,637,404	245,649	5,436,622

⁽¹⁾ There are no foreign currency indexed loans (31 December 2024: None).

⁽²⁾ Includes TL 428 of advances given, TL 446,995 of guarantees given, TL 409,898 of other receivables (31 December 2024: TL 353 of advances given, TL 10,126 of guarantees given and TL (12,236) of other receivables).

⁽³⁾ Funds amounting to TL 18,100,542 as of 31 December 2025 (31 December 2024: TL 11,215,520) are included in other liabilities.

⁽⁴⁾ Income accrual amounting to TL 885,822 (31 December 2024: TL 334,277) related to trading derivative financial receivables and expense accrual amounting to TL 365,554 (31 December 2024: TL 292,350) related to payables are not included in the foreign exchange risk table. In addition, principal amount and rediscount of foreign currency indexed financial assets amounting to TL 149,938 are included (31 December 2024: TL 34,877).

⁽⁵⁾ Derivative financial assets include foreign currency purchase amounting to TL 13,022,624 (31 December 2024: TL 3,566,774). Derivative financial liabilities include foreign currency sales amounting to TL 3,700,304 (31 December 2024: TL 2,814,382).

⁽⁶⁾ Non-cash loans are not included in the "net off-balance sheet position".

⁽⁷⁾ Includes subordinated loans recognized under subordinated loans in the balance sheet.

⁽⁸⁾ Also includes bonds issued in the nature of subordinated loans presented in subordinated loans in the balance sheet.

IV. Explanations on interest rate risk

Interest rate sensitivity of assets, liabilities and off-balance sheet items are measured by the Bank. Sensitivity analysis performed within this context is reported to the Asset-Liability Committee weekly.

Board of Directors do not have limits to daily interest rates. Applied interest rates are determined by adding a spread to the cost of liability and asset yield.

Since the Bank does not permit maturity mismatches or imposes limits on the mismatch, significant interest rate risk exposures are not expected. It is expected that interest rate risk would not have significant effect on net income and on shareholder's equity.

Interest rate risk is monitored through monthly interest rate gap analyses and stress tests. The results are reported to the relevant units and top management. In addition, in the context of Financial Emergency Procedure daily interest rates are also reported to top management.

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

IV. Explanations on interest rate risk (cont'd)

Interest rate sensitivity of assets, liabilities and off-balance sheet items
(Based on repricing dates)

	UPTO 1 MONTH	1-3 MONTHS	3-12 MONTHS	1-5 YEARS	OVER 5 YEARS	NON- INTEREST BEARING	TOTAL
31 December 2025:							
Assets							
Cash (cash in vault, foreign currency, money in transit, cheques purchased) and balances with the Central Bank of Republic of Turkey	10,655,553	-	-	-	-	2,216,885	12,872,438
Banks	472,453	-	-	-	-	7,516,317	7,988,770
Financial assets at fair value through profit and loss	-	-	-	11,077	-	6,415,526	6,426,603
Money market placements	4,004,158	-	-	-	-	-	4,004,158
Financial Assets at Fair Value Through Other Comprehensive Income	1,643,326	3,486,330	4,346,085	12,361,715	7,512,244	82,612	29,432,312
Loans given	14,856,632	6,986,487	19,668,507	20,516,155	-	1,422,991	63,450,772
Financial Assets Measured at Amortized Cost	529,318	663,774	530,557	4,049,777	162,727	-	5,936,153
Other assets ⁽¹⁾	670,938	217,910	229,250	7,806	-	5,919,007	7,044,911
Total assets	32,832,378	11,354,501	24,774,399	36,946,530	7,674,971	23,573,338	137,156,117
Liabilities							
Bank deposits	-	-	-	-	-	-	-
Other deposits	-	-	-	-	-	-	-
Interbank money market payables	11,283,278	1,067,994	79,531	6	-	-	12,430,809
Miscellaneous payables	2,468,848	-	-	-	-	21,133,733	23,602,581
Securities issued ⁽⁴⁾	28,778,298	1,338,786	8,899,005	4,468,299	877,795	-	44,362,183
Other fundings ⁽³⁾	8,119,149	2,650,001	3,388,237	445,082	615,761	-	15,218,230
Other liabilities ⁽²⁾	779,093	1,571,771	258,575	112,526	7,982	38,812,367	41,542,314
Total liabilities	51,428,666	6,628,552	12,625,348	5,025,913	1,501,538	59,946,100	137,156,117
On balance sheet long position	-	4,725,949	12,149,051	31,920,617	6,173,433	-	54,969,050
On balance sheet short position	(18,596,288)	-	-	-	-	(36,372,762)	(54,969,050)
Off-balance sheet long position	-	-	-	-	-	-	-
Off-balance sheet short position	-	-	-	-	-	-	-
Total position	(18,596,288)	4,725,949	12,149,051	31,920,617	6,173,433	(36,372,762)	-

⁽¹⁾ Associates and subsidiaries, tangible assets, intangible assets, tax assets, expected credit losses, derivative financial assets, assets held for sale and other assets are presented in other assets.⁽²⁾ Derivative financial liabilities held for trading, other foreign resources, tax liability, lease liabilities and shareholders' equity are presented in other liabilities.⁽³⁾ Includes subordinated loans recognized under subordinated loans in the balance sheet.⁽⁴⁾ Also includes bonds issued in the nature of subordinated loans presented in subordinated loans in the balance sheet.

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

IV. Explanations on interest rate risk (cont'd)

Interest rates on monetary financial instruments (%)

	EURO	USD	Yen	TL
31 December 2025:				
Assets				
Cash (Cash on Hand, Money in Transit, Purchased Cheques) and Balances with the Central Bank of Turkey	2.75	2.75	-	38.00
Banks	-	4.50	-	30.72
Financial assets measured at fair value through profit/loss	3.87	9.06	-	-
Interbank money market placements	-	-	-	37.96
Financial assets measured at fair value through other comprehensive income	5.71	7.19	-	36.53
Loans given	6.73	8.39	-	58.94
Financial Assets Measured at Amortized Cost	-	9.05	-	29.09
Liabilities				
Bank deposits	-	-	-	-
Other deposits	-	-	-	-
Interbank money market takings	1.88	3.96	-	36.01
Miscellaneous payables	-	-	-	-
Securities issued	2.11	4.27	-	41.37
Funds from other financial institutions	1.93	4.64	-	37.43

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

IV. Explanations on interest rate risk (cont'd)

Interest rate sensitivity of assets, liabilities and off-balance sheet items
(Based on repricing dates)

	UPTO 1 MONTH	1-3 MONTHS	3-12 MONTHS	1-5 YEARS	OVER 5 YEARS	NON- INTEREST BEARING	TOTAL
31 December 2024:							
Assets							
Cash (cash in vault, foreign currency, money in transit, cheques purchased) and balances with the Central Bank of Republic of Turkey	8,986,504	-	-	-	-	2,204,153	11,190,657
Banks	2,171,951	-	-	-	-	4,059,703	6,231,654
Financial assets measured at fair value through profit and loss	-	-	22,553	7,670	10,113	5,721,442	5,761,778
Interbank money market placements	5,508,314	-	-	-	-	-	5,508,314
Financial assets measured at fair value through other comprehensive income	1,611,683	2,476,122	2,872,188	5,055,990	5,417,799	62,718	17,496,500
Loans given	15,538,439	5,297,513	11,647,469	8,502,687	273,809	778,900	42,038,817
Financial assets measured at amortized cost	53,700	529,284	3,635,851	1,926,036	1,512,150	-	7,657,021
Other assets ⁽¹⁾	177,417	136,236	161,164	91,692	-	5,251,878	5,818,387
Total assets	34,048,008	8,439,155	18,339,225	15,584,075	7,213,871	18,078,794	101,703,128
Liabilities							
Bank deposits	-	-	-	-	-	-	-
Other deposits	-	-	-	-	-	-	-
Interbank money market takings	12,232,296	3,746,054	282,582	-	-	-	16,260,932
Miscellaneous payables	2,212,173	-	-	-	-	15,479,475	17,691,648
Securities issued	17,734,581	4,581,176	1,240,409	4,006,384	722,837	-	28,285,387
Other fundings ⁽²⁾	7,637,142	3,070,159	1,046,021	59,423	507,034	-	12,319,779
Other liabilities ⁽²⁾	968,017	841,701	116,712	54,434	8,210	25,156,308	27,145,382
Total liabilities	40,784,209	12,239,090	2,685,724	4,120,241	1,238,081	40,635,783	101,703,128
On balance sheet long position	-	-	15,653,501	11,463,834	5,975,790	-	33,093,125
On balance sheet short position	(6,736,201)	(3,799,935)	-	-	-	(22,556,989)	(33,093,125)
Off-balance sheet long position	-	-	-	-	-	-	-
Off-balance sheet short position	-	-	-	-	-	-	-
Total position	(6,736,201)	(3,799,935)	15,653,501	11,463,834	5,975,790	(22,556,989)	-

⁽¹⁾ Associates and subsidiaries, tangible assets, intangible assets, tax assets, expected credit losses, derivative financial assets, assets held for sale and other assets are presented in other assets.

⁽²⁾ Derivative financial liabilities held for trading, other foreign resources, tax liability, lease liabilities and shareholders' equity are presented in other liabilities.

⁽³⁾ Includes subordinated loans recognized under subordinated loans in the balance sheet.

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

IV. Explanations on interest rate risk (cont'd)

Interest rates on monetary financial instruments (%) (cont'd)

	EURO	USD	Yen	TL
31 December 2024:				
Assets				
Cash (Cash on Hand, Money in Transit, Purchased Cheques) and Balances with the Central Bank of Turkey	3.00	3.00	-	-
Banks	4.00	5.21	-	47.34
Financial assets at fair value through profit/loss	3.87	-	-	36.50
Interbank money market placements	-	-	-	48.56
Financial assets measured at fair value through other comprehensive income	5.55	7.27	-	42.19
Loans given	7.65	9.43	-	68.30
Financial assets measured at amortized cost	-	9.23	-	25.78
Liabilities				
Bank deposits	-	-	-	-
Other deposits	-	-	-	-
Interbank money market takings	2.26	4.08	-	50.69
Miscellaneous payables	-	-	-	-
Securities issued	2.88	4.73	-	48.33
Funds from other financial institutions	2.85	4.98	-	44.71

V. Explanations on share position risk

None.

VI. Explanations on liquidity risk and liquidity coverage ratio

a) Information on risk capacity of the Bank, Responsibilities and structure of liquidity risk management, the Bank's internal liquidity risk reporting, communication between the Board of Directors and business lines on liquidity risk strategy, policy and application:

Liquidity risk management of the Bank is carried out strategically by the Board of Directors and Asset and Liability Committee. Monitoring, measurement and reporting of the Bank's liquidity risk is performed by the Risk Management Department. Treasury Asset, Liability and Liquidity Unit is responsible for the compliance and implementation of the Bank's liquidity risk with the foreseen liquidity levels. End-of-day reports are reported to the General Manager and Assistant General Managers on a daily basis; to the Audit Committee, Asset-Liability Committee on a weekly basis; and monthly to the Board of Directors. In addition to the legal liquidity ratios, there are internal liquidity ratios defined by ALCO. In order to closely monitor the liquidity position of the Bank, the ratio of liquid assets to total assets and total portfolio of the Bank's securities issued is monitored daily and reported weekly by the Risk Management Department based on the determined limits.

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)**VI. Explanations on liquidity risk and liquidity coverage ratio (cont'd)****b) Information on the centralization degree of liquidity management and funding strategy and the functioning between the Bank and the Bank's subsidiaries:**

There is a centralization approach between the Bank's partnerships and its own liquidity. The Bank also determines the limit of the liquidity support that will be given in terms of partnerships in cases which is necessary.

c) Information on the Bank's funding strategy including the policies on funding type and variety of maturities:

In order to add diversity to its funding sources, the Bank makes repurchase agreements with BIST, Open Market Transactions at CBRT and interbank market in addition to its bank bonds. Also with the repurchase agreements in the limits of interbank market, the Bank may find liquid source. In the situation of liquidity divergence between currency type and maturity, the Bank balances itself with swap transactions. When all these transactions are being made, liability diversity and maturity orientation should be taken into consideration.

d) Information on liquidity management on the basis of currencies constituting a minimum of five percent of the Bank's total liabilities:

Foreign currency liquidity management is provided by Bank's treasury department for domestic funding sources and for foreign funding opportunities it is provided by the coordination of treasury department and financial instructions group in terms of matching and diversification of the sources' currencies, passive cost and maturities.

e) Information on liquidity risk mitigation techniques:

In order to meet the likely source composing to liquidity buffers for internal liquidity target and followed on a daily basis. For reducing the risk, the Bank should diversify the sources and avoid the concentration on reimbursement dates.

f) Information on the use of stress tests:

Liquidity ratio stress test is made monthly by risk management department. The Bank's bonds issue ratios are monitored continuously, and monthly issue ratios is calculated end of the month. Development of the Bank's bonds issue ratio are parallel with development of liquidity position, for this reason, related data is used in stress tests and scenario analysis as source data. In the analyses based on the roll rates of the last 3 years and the worst roll rate of 42% that the bank faced in 2014, the "Break-Even Point" required to meet the legal limits is also calculated, and hypothetical assumptions have been made that there will be an additional 5% and 10% default in corporate receivables and 50% default in retail loans. The hypothetical exit of the top 10 banks with the highest amount of bank assets is analyzed. Analysis results are reported monthly to the Board of Directors.

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)**VI. Explanations on liquidity risk and liquidity coverage ratio (cont'd)****g) General information on urgent and unexpected liquidity situation plans:**

There is an emergency action plan of liquidities, to manage the Bank's liquidity problem as much as possible, protect the Bank's assets and reputation and be prepared to financial emergencies, if there is such a situation as bank liquidity assets cannot supply the short-term liabilities and make it hard for bank to keep the operational activities. Terms within this plan is being executed by Treasury Department, monitoring and measuring is being done by Risk Management Department.

h) Liquidity Coverage Ratio:

Consolidated and unconsolidated liquidity coverage ratio cannot be less than one hundred percent and consolidated and unconsolidated foreign currency liquidity coverage ratio cannot be less than eighty percent in accordance with the regulation on banks' liquidity coverage ratio calculation. With the decision of the BRSA, the consolidated and unconsolidated total and foreign currency liquidity coverage ratios for development and investment banks shall be applied as zero percent until the contrary is determined by the Board. In this context, the Bank reports to the BRSA but compliance to the legal ratios is not required.

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

VI. Explanations on liquidity risk and liquidity coverage ratio (cont'd)

Presentation of assets and liabilities according to their remaining maturities

31 DECEMBER 2025	DEMAND ⁽¹⁾	UP TO 1 MONTH	1-3 MONTHS	3-12 MONTHS	1-5 YEARS	5 YEARS AND OVER	UNALLOCATED ⁽²⁾	TOTAL
Assets								
Cash (Cash in Vault, Foreign Currency Cash, Money in Transit, Checks Purchased) and Balances with the Central Bank of Turkey	2,216,885	10,655,553	-	-	-	-	-	12,872,438
Banks	7,516,317	472,453	-	-	-	-	-	7,988,770
Financial assets at fair value through profit and loss	6,415,526	-	-	-	11,077	-	-	6,426,603
Money market placements	-	4,004,158	-	-	-	-	-	4,004,158
Financial assets at other comprehensive income	82,612	187,263	707,986	2,516,586	17,077,105	8,860,760	-	29,432,312
Loans	-	14,515,539	6,255,669	19,562,338	21,396,352	297,883	1,422,991	63,450,772
Financial assets measured at amortized cost	-	457,971	-	114,279	4,886,535	477,368	-	5,936,153
Other assets ⁽³⁾	-	670,938	217,910	229,250	7,806	-	5,919,007	7,044,911
Total assets	16,231,340	30,963,875	7,181,565	22,422,453	43,378,875	9,636,011	7,341,998	137,156,117
Liabilities								
Bank deposits	-	-	-	-	-	-	-	-
Other deposits	-	-	-	-	-	-	-	-
Funds provided from other financial institutions ⁽⁵⁾	-	8,119,149	2,650,001	3,388,237	445,082	615,761	-	15,218,230
Money market borrowings	-	11,283,278	1,067,994	79,531	6	-	-	12,430,809
Marketable securities issued ⁽⁶⁾	-	28,778,298	1,338,786	8,899,005	4,468,299	877,795	-	44,362,183
Miscellaneous liabilities	21,133,733	2,468,848	-	-	-	-	-	23,602,581
Other liabilities ⁽⁴⁾	19,862,310	779,093	1,571,771	258,575	112,526	7,982	18,950,057	41,542,314
Total liabilities	40,996,043	51,428,666	6,628,552	12,625,348	5,025,913	1,501,538	18,950,057	137,156,117
Liquidity gap	(24,764,703)	(20,464,791)	553,013	9,797,105	38,352,962	8,134,473	(11,608,059)	-
31 DECEMBER 2024								
Total assets	12,048,016	32,200,356	4,922,567	17,968,239	19,412,226	9,120,946	6,030,778	101,703,128
Total liabilities	27,215,225	40,784,209	12,239,090	2,685,724	4,120,241	1,238,081	13,420,558	101,703,128
Liquidity gap	(15,167,209)	(8,583,853)	(7,316,523)	15,282,515	15,291,985	7,882,865	(7,389,780)	-

⁽¹⁾ Cash, demand deposits, other assets other than prepaid expenses, miscellaneous liabilities, demand funds and transitory liability accounts are included in demand column.⁽²⁾ The unallocated column includes non-performing receivables and provisions for expected losses, property, plant and equipment, intangible assets, tax assets, associates, subsidiaries, prepaid expenses and other assets not elsewhere recognized. As liabilities, shareholders' equity and provisions are presented in the unallocated column.⁽³⁾ Investments in associates, subsidiaries, tangible assets, intangible assets, tax assets, provision for expected credit losses, derivative financial assets, assets held for sale and other assets are shown in other assets.⁽⁴⁾ Derivative financial liabilities, funds, other foreign resources, provisions, tax liabilities, lease liabilities and shareholders' equity are presented under other liabilities.⁽⁵⁾ Includes subordinated loans recognized under subordinated loans in the balance sheet.⁽⁶⁾ Also includes bonds issued in the nature of subordinated loans presented in subordinated loans in the balance sheet.

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

VI. Explanations on liquidity risk and liquidity coverage ratio (cont'd)

The maturity profile of contractual financial liabilities

The maturity profile of contractual financial liabilities shows the undiscounted cash outflows of the Bank's financial liabilities based on the nearest possible contractual maturity.

31 December 2025	BOOK VALUE	GROSS NOMINAL DISPOSAL	DEMAND	UP TO 1 MONTH	1-3 MONTHS	3-12 MONTHS	1-5 YEARS	5 YEARS AND OVER
Non-derivative financial liabilities								
Funds provided from other financial institutions	15,218,230	(16,101,696)	-	(8,138,418)	(2,675,755)	(3,542,115)	(560,083)	(1,185,325)
Money market borrowings	12,430,809	(12,451,465)	-	(11,299,373)	(1,071,901)	(80,182)	(9)	-
Marketable securities issued	44,362,183	(45,819,042)	-	(28,841,940)	(1,344,093)	(9,140,193)	(4,834,866)	(1,657,950)
Funds	20,466,424	(20,493,168)	(19,862,310)	(630,858)	-	-	-	-
Total	92,477,646	(94,865,371)	(19,862,310)	(48,910,589)	(5,091,749)	(12,762,490)	(5,394,958)	-
31 December 2024								
Non-derivative financial liabilities								
Funds provided from other financial institutions	12,319,779	(12,954,072)	-	(7,655,162)	(3,097,518)	(1,162,455)	(62,909)	(976,028)
Money market borrowings	16,260,932	(16,303,740)	-	(12,248,599)	(3,768,976)	(286,165)	-	-
Marketable securities issued	28,285,387	(29,713,438)	-	(17,785,655)	(4,697,484)	(1,314,214)	(4,550,884)	(1,365,201)
Funds	12,255,792	(12,259,409)	(11,735,750)	(514,408)	(9,251)	-	-	-
Total	69,121,890	(71,230,659)	(11,735,750)	(38,203,824)	(11,573,229)	(2,762,834)	(4,613,793)	-

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

VII. Explanations on leverage ratio

Information on subjects that causes difference in leverage ratio between current and prior period

As of 31 December 2025, leverage ratio of the Bank calculated from the arithmetic average of the last three months is 7.64% (31 December 2024: 8.32%). This ratio is above the minimum required.

	CURRENT PERIOD	PRIOR PERIOD
	31 December 2025 ⁽¹⁾	31 December 2024 ⁽¹⁾
On-balance sheet assets		
1 On-balance sheet items (excluding derivative financial instruments and credit derivatives but including collateral)	130,525,271	94,421,769
2 (Assets deducted in determining Tier 1 capital)	(2,032,943)	(1,311,075)
3 Total on-balance sheet risks (sum of lines 1 and 2)	128,492,328	93,110,694
Derivative financial instruments and credit derivatives		
4 Replacement cost associated with all derivative instruments and credit derivatives	-	-
5 Add-on amounts for PFE associated with all derivative instruments and credit derivatives	2,522,016	1,427,596
6 Total risks of derivative financial instruments and credit derivatives (sum of lines 4 to 5)	2,522,016	1,427,596
Securities or commodity financing transactions (SCFT)		
7 Risks from SCFT assets	12,667,710	11,438,303
8 Risks from brokerage activities related exposures	-	-
9 Total risks related with securities or commodity financing transactions (sum of lines 7 to 8)	12,667,710	11,438,303
Other off-balance sheet transactions		
10 Gross notional amounts of off-balance sheet transactions	382,537,207	107,655,337
11 (Adjustments for conversion to credit equivalent amounts)	(331,771,386)	(85,956,657)
12 Total risks of off-balance sheet items (sum of lines 10 and 11)	50,765,821	21,698,680
Capital and total risks		
13 Tier 1 capital	14,862,508	10,621,996
14 Total risks (sum of lines 3, 6, 9 and 12)	194,447,875	127,675,273
Leverage ratio		
15 Leverage ratio	7.64	8.32

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

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

VIII. Explanations on presentation of financial assets and liabilities at fair value

The Bank has calculated the fair values of financial instruments by using available market information and appropriate valuation methods. The Bank management assumes that the fair values of the financial instruments do not differ significantly from the carrying values of the related instruments because of their short term maturity. These instruments include cash and cash equivalents and Central Bank, banks, money market receivables, receivables from leasing transactions, borrowings from financial institutions, marketable securities issued and miscellaneous liabilities.

As of 31 December 2025 and 31 December 2024, the fair value of financial assets measured at amortized cost is determined based on quoted market prices. If the market prices cannot be obtained, the quoted market prices of other marketable securities are used for which have the same qualification in terms of interest, maturity and other terms. As of 31 December 2025 and 31 December 2024, fair value hierarchy of financial investments measured at amortized cost has been determined as Level 2.

The table below shows the book value and fair value of the Bank's financial assets and liabilities.

	BOOK VALUE		FAIR VALUE	
	CURRENT PERIOD	PRIOR PERIOD	CURRENT PERIOD	PRIOR PERIOD
Financial assets				
Cash values and the Central Bank	12,872,438	11,190,657	12,872,438	11,190,657
Banks	7,988,770	6,231,654	7,988,770	6,231,654
Money market receivables	4,004,158	5,508,314	4,004,158	5,508,314
Financial assets at fair value through other comprehensive income	29,432,312	17,496,500	29,432,312	17,496,500
Loans	63,450,772	42,038,817	65,420,930	42,727,942
Financial assets valued at amortized cost	5,936,153	7,657,021	5,954,289	7,451,125
Financial liabilities				
Funds provided from other financial institutions	15,218,230	12,319,779	15,218,230	12,319,779
Money market borrowings	12,430,809	16,260,932	12,430,809	16,260,932
Marketable securities issued	44,362,183	27,562,549	44,362,183	27,562,549
Funds	20,466,424	12,255,792	20,466,424	12,255,792
Miscellaneous liabilities	23,602,581	17,691,648	23,602,581	17,691,648

The expected fair values of loans are determined by calculating the discounted cash flows using the current market interest rates for the fixed loans with fixed interest rates. For the loans with floating interest rates, it is assumed that the carrying value reflects the fair value. The fair value hierarchy level of loans are determined as Level 2 for presentation purposes.

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)**VIII. Explanations on presentation of financial assets and liabilities at fair value (cont'd)****Classification of fair value measurement**

Valuation methods of financial instruments valued at fair value are given in the table below. Valuation methods according to levels are defined as follows:

Level 1: Fair value measurements using quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: Fair value measurements using 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: Fair value measurements using inputs for the assets or liability that are not based on observable market data (unobservable inputs).

31 DECEMBER 2025	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
Financial assets				
Financial assets at fair value through other comprehensive income	25,964,467	3,467,845	-	29,432,312
Financial assets at fair value through profit or loss	10,608	6,415,995	-	6,426,603
Derivative financial assets	-	1,125,904	-	1,125,904
	25,975,075	11,009,744	-	36,984,819
Financial liabilities				
Derivative financial liabilities	-	656,916	-	656,916
	-	656,916	-	656,916
31 DECEMBER 2024				
Financial assets				
Financial assets at fair value through other comprehensive income	14,728,595	2,767,905	-	17,496,500
Financial assets at fair value through profit or loss	40,336	5,721,442	-	5,761,778
Derivative financial assets	-	566,509	-	566,509
	14,768,931	9,055,856	-	23,824,787
Financial liabilities				
Derivative financial liabilities	-	483,130	-	483,130
	-	483,130	-	483,130

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)**IX. Explanations on risk management**

The notes under this caption are prepared as per the “Regulation on Calculation of Risk Management Disclosures” published in the Official Gazette no. 29511 dated 23 October 2015.

a. General Explanations on Risk Management and Risk Weighted Amounts**1. Bank’s risk management approach**

The Bank aims that legislative regulations, legal standards and in-bank legislations are taken into consideration for risk management system; its Risk Management performs together with the bank activities and also aims to emphasize the necessity of risk management operations implementation.

It is the responsibility of the Bank’s Board of Directors to establish a risk management system in this direction and to monitor its effectiveness. The Board of Directors carries out oversight responsibilities through the Audit Committee, Credit Committee and other related committees.

One of the most important items of the Bank’s Risk Management System, “The Risk Appetite Policy” is aimed to determine and describe the predictable risk level by Board of Directors. Accordingly, measurable indicators are constituted for risks that are approved by the Board of Directors. The Assets-Liabilities Committee, under the presidency of the Board of Directors, is responsible for the administration and the control of risk appetite, Risk Management Department is responsible for tracking and reporting of Risk Appetite Policies.

Risk appetite is defined as the level of risk that the Bank would like to carry out in terms of each type of risk that it considers important in order to realize the targets and strategies taking into account the risk capacity. The risk appetite indicator will be accepted as an indicator for the follow-up, and the risks that are of high importance are determined by the Board of Directors and measurable indicators are established for the identified risks.

The Asset - Liability Committee is responsible for the control and management of the Risk Appetite under the chairmanship of the General Manager, under the supervision of the Executive Board. The Risk Management Department is responsible for monitoring and reporting the indicators and limits set by the Risk Appetite policies.

Regular audits and inspections are conducted to determine that all processes are maintained in accordance with the policies and procedures of the bank in accordance with the procedures and principles set out by the board of directors and are reported accurately to top management.

Activities carried out by departments within the internal systems are used as a means to identify weaknesses in the risk management process, policies and procedures and to identify transactions that are contrary to such limits, policies and procedures. In this context, the Board of Inspectors, Internal Control Department, Compliance Department and Risk Management Department, which operate directly under the Board of Directors, continue their activities in coordination with the executive units.

Within the scope of risk management activities, monthly stress tests and scenario analysis are carried out in order to identify, measure and manage the risks, and the results are shared with the Board of Directors.

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)**IX. Explanations on risk management (cont'd)****a. General Explanations on Risk Management and Risk Weighted Amounts (cont'd)****1. Bank's risk management approach (cont'd)**

The effect of downward or upward movements in the yield curve on the balance sheet is calculated on a monthly basis using the standard shock method in the stress tests conducted on interest rate risk within the context of market risk. Stress tests are performed separately for assets and liabilities in TL, USD and EUR. In addition, the potential loss of upward movements in interest rates on the securities portfolio and the effect of this loss on the Capital Adequacy Ratio are also calculated through stress tests. Within the scope of exchange rate risk, the foreign exchange position arising from the difference of all FC-type assets and liabilities in the bank's balance sheet is stressed on a monthly basis by the exchange rate estimates made in the market and the possible profit/loss amounts are calculated. Market exchange rate estimates are available from the Economic Research Unit.

In stress tests and scenario analyzes regarding liquidity risk, monthly roll rates of bank bills are used, since bank bills issued with the standard shock method are one of the largest liabilities in the balance sheet. In addition, within the scope of the reverse stress test, the Bank's liquidity ratios are calculated to bring the 2nd degree indicator, 1st degree indicator and the bond issue rates below the legal limit.

The loss of value and interest income that is likely to be encountered due to the balance sheet's positions other than trading accounts is examined within the scope of YFOR. The standard interest rate shock method is used to measure structural interest rate risk by the Bank. For positions of the balance sheet other than trading accounts, stress is applied between 100 and 1000 basis points for TL, USD and EUR separately.

Within the scope of credit risk, monthly scenario analysis is carried out for the sectors identified in the bank's corporate loans portfolio. With the default rates of the last 10 years obtained from BRSA data, the probability of default, loss in default and expected loss under various assumptions are calculated and the effect of the total expected loss amount calculated on CAR is measured.

For the bank's retail loan portfolio, the probability of default (PD) value for the portfolio is calculated by taking advantage of the default rates of the last 10 years obtained from BRSA data. For this, the annual change in default rates is taken into account. The amount of additional default that will occur in the retail loan portfolio is determined based on the calculated value and the effect of the additional default amount on the CAR is calculated. Scenario analysis is also performed on a monthly basis in the loan amount 61-90 days delay in on the monthly roll rate ratios (the ratio of credits in the following accounts of those days 61-90 delay) calculated last annual roll-over ratio of the average rate of the scenario analysis is carried out.

The results of stress tests and the ICAAP report, in which these results are used as input, are taken into account in bank strategy and risk appetite formation, in determining and revising risk limits, in budgeting process and in reporting to senior management.

Regarding the effective implementation of the internal capital adequacy assessment process and the reporting of the results to the BRSA, the ICAAP process was established in which the duties and responsibilities of the units and teams involved in this process were determined.

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)**IX. Explanations on risk management (cont'd)****a. General Explanations on Risk Management and Risk Weighted Amounts (cont'd)****2. Overview of risk weighted amounts**

	RISK WEIGHTED AMOUNTS		MINIMUM CAPITAL REQUIREMENT
	CURRENT PERIOD	PRIOR PERIOD	CURRENT PERIOD
1 Credit risk (excluding counterparty credit risk)	65,156,945	48,092,990	5,212,556
2 Of which standardized approach (SA)	65,156,945	48,092,990	5,212,556
3 Of which internal rating-based (IRB) approach	-	-	-
4 Counterparty credit risk	1,838,783	1,741,988	147,103
5 Of which standardized approach for counterparty credit risk (SA-CCR)	1,838,783	1,741,988	147,103
6 Of which internal model method (IMM)	-	-	-
7 Equity position in banking book under basic risk weighting or internal rating-based	-	-	-
8 Equity investments in funds – look-through approach	-	-	-
9 Equity investments in funds – mandate-based approach	-	-	-
10 Equity investments in funds – 1250% risk weighting approach	-	-	-
11 Settlement risk	-	-	-
12 Securitization exposures in banking book	-	-	-
13 Of which IRB ratings-based approach (RBA)	-	-	-
14 Of which IRB supervisory formula approach (SFA)	-	-	-
15 Of which SA/simplified supervisory formula approach (SSFA)	-	-	-
16 Market risk	7,117,272	3,919,082	569,382
17 Of which standardized approach (SA)	7,117,272	3,919,082	569,382
18 Of which internal model approaches (IMM)	-	-	-
19 Operational risk	12,189,951	7,683,408	975,196
20 Of which basic indicator approach	12,189,951	7,683,408	975,196
21 Of which standardized approach	-	-	-
22 Of which advanced measurement approach	-	-	-
23 Amounts below the thresholds for deduction from capital (subject to 250% risk weight)	-	-	-
24 Floor adjustment	-	-	-
25 Total (1+4+7+8+9+10+11+12+16+19+23+24)	86,302,951	61,437,468	6,904,237

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

IX. Explanations on risk management (cont'd)

b. Linkages between financial statements and regulatory exposures

1. Differences between accounting and regulatory scopes of consolidation and mapping

	CARRYING VALUES OF ITEMS IN ACCORDANCE WITH TAS					
	CARRYING VALUES ACCORDING TO TAS WITHIN LEGAL CONSOLIDATION ⁽¹⁾	SUBJECT TO CREDIT RISK FRAMEWORK	SUBJECT TO COUNTERPARTY CREDIT RISK FRAMEWORK	SUBJECT TO THE SECURITIZATION FRAMEWORK	SUBJECT TO THE MARKET RISK FRAMEWORK ⁽²⁾	NOT SUBJECT TO CAPITAL REQUIREMENTS OR SUBJECT TO DEDUCTION FROM CAPITAL
CURRENT PERIOD – 31 DECEMBER 2025						
Assets						
Cash and Cash Balances with Central Bank	12,872,438	12,872,438	-	-	-	-
Banks (net)	7,986,180	7,986,180	-	-	-	-
Money markets	4,003,618	4,003,618	-	-	-	-
Financial assets at fair value through profit or loss	6,426,603	-	-	-	6,426,603	-
Financial assets at fair value through other comprehensive income	29,432,312	29,432,312	-	-	-	-
Financial assets measured at amortized cost (net)	5,934,484	5,934,484	-	-	-	-
Derivative financial assets	1,125,904	-	1,125,904	-	-	-
Loans (net)	62,418,944	62,418,944	-	-	-	-
Assets held for sale and related to discontinued operations (net)	98,387	98,387	-	-	-	-
Investments in Associates (net)	7,196	7,196	-	-	-	-
Subsidiaries (net)	1,103,936	1,103,936	-	-	-	-
Jointly Ventures (net)	-	-	-	-	-	-
Property plant and equipment (net)	1,157,810	1,119,367	-	-	-	38,443
Intangible assets (net)	1,671,811	-	-	-	-	1,671,811
Investment properties (net)	-	-	-	-	-	-
Current tax asset	-	-	-	-	-	-
Deferred tax asset	447,359	447,359	-	-	-	-
Other assets	2,469,135	2,469,135	-	-	-	-
Total assets	137,156,117	127,893,356	1,125,904	-	6,426,603	1,710,254
Liabilities						
Deposits	-	-	-	-	-	-
Funds borrowed	14,602,469	-	-	-	-	14,602,469
Money markets funds	12,430,809	-	-	-	-	12,430,809
Securities issued	43,484,387	-	-	-	-	43,484,387
Funds	20,466,424	-	-	-	-	20,466,424
Financial liabilities at fair value through profit or loss	-	-	-	-	-	-
Derivative financial liabilities	656,916	-	656,916	-	-	-
Factoring liabilities	-	-	-	-	-	-
Lease liabilities (net)	80,676	-	-	-	-	80,676
Provisions	1,141,137	-	-	-	-	1,141,137
Current tax liability	1,017,763	-	-	-	-	1,017,763
Deferred tax liability	-	-	-	-	-	-
Liabilities for assets held for sale and related to the discontinued operations (net)	-	-	-	-	-	-
Subordinated debt instruments	1,493,557	-	-	-	-	1,493,557
Other liabilities	24,457,602	-	-	-	-	24,457,602
Equity	17,324,377	-	-	-	-	17,324,377
Total liabilities	137,156,117	-	656,916	-	-	136,499,201

⁽¹⁾ Represents the unconsolidated financial statements of the Bank.⁽²⁾ Represents the amounts of financial instruments in accordance with TAS for which are in trading book according to the "Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks".

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

IX. Explanations on risk management (cont'd)

b. Linkages between financial statements and regulatory exposures

1. Differences between accounting and regulatory scopes of consolidation and mapping (cont'd)

	CARRYING VALUES OF ITEMS IN ACCORDANCE WITH TAS					
	CARRYING VALUES ACCORDING TO TAS WITHIN LEGAL CONSOLIDATION ⁽¹⁾	SUBJECT TO CREDIT RISK FRAMEWORK	SUBJECT TO COUNTERPARTY CREDIT RISK FRAMEWORK	SUBJECT TO THE SECURITIZATION FRAMEWORK	SUBJECT TO THE MARKET RISK FRAMEWORK ⁽²⁾	NOT SUBJECT TO CAPITAL REQUIREMENTS OR SUBJECT TO DEDUCTION FROM CAPITAL
PRIOR PERIOD – 31 DECEMBER 2024						
Assets						
Cash and Cash Balances with Central Bank	11,190,657	11,190,657	-	-	-	-
Banks (net)	6,229,558	6,229,558	-	-	-	-
Money markets	5,507,571	5,507,571	-	-	-	-
Financial assets at fair value through profit or loss	5,761,778	-	-	-	5,761,778	-
Financial assets at fair value through other comprehensive income	17,496,500	17,496,500	-	-	-	-
Financial assets measured at amortized cost (net)	7,655,209	7,655,209	-	-	-	-
Derivative financial assets	566,509	-	566,509	-	-	-
Loans (net)	41,286,936	41,286,936	-	-	-	-
Assets held for sale and related to discontinued operations (net)	98,374	98,374	-	-	-	-
Investments in Associates (net)	13,596	13,596	-	-	-	-
Subsidiaries (net)	803,936	803,936	-	-	-	-
Jointly Ventures (net)	-	-	-	-	-	-
Property plant and equipment (net)	671,023	632,413	-	-	-	38,610
Intangible assets (net)	1,058,475	-	-	-	-	1,058,475
Investment properties (net)	-	-	-	-	-	-
Current tax asset	-	-	-	-	-	-
Deferred tax asset	659,664	659,664	-	-	-	-
Other assets	2,703,342	2,703,342	-	-	-	-
Total assets	101,703,128	94,277,756	566,509	-	5,761,778	1,097,085
Liabilities						
Deposits	-	-	-	-	-	-
Funds borrowed	11,812,745	-	-	-	-	11,812,745
Money markets funds	16,260,932	-	-	-	-	16,260,932
Securities issued	27,562,549	-	-	-	-	27,562,549
Funds	12,255,792	-	-	-	-	12,255,792
Financial liabilities at fair value through profit or loss	-	-	-	-	-	-
Derivative financial liabilities	483,130	-	483,130	-	-	-
Factoring liabilities	-	-	-	-	-	-
Lease liabilities (net)	57,150	-	-	-	-	57,150
Provisions	910,769	-	-	-	-	910,769
Current tax liability	693,845	-	-	-	-	693,845
Deferred tax liability	-	-	-	-	-	-
Liabilities for assets held for sale and related to the discontinued operations (net)	423,074	-	-	-	-	423,074
Subordinated debt instruments	1,229,872	-	-	-	-	1,229,872
Other liabilities	18,365,846	-	-	-	-	18,365,846
Equity	12,070,498	-	-	-	-	12,070,498
Total liabilities	101,703,128	-	483,130	-	-	101,219,998

⁽¹⁾ Represents the unconsolidated financial statements of the Bank.⁽²⁾ Represents the amounts of financial instruments in accordance with TAS for which are in trading book according to the "Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks".

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

IX. Explanations on risk management (cont'd)

b. Linkages between financial statements and regulatory exposures (cont'd)

2. The main sources of the differences between the risk amounts and the amounts assessed in accordance with TAS in the financial statements

CURRENT PERIOD - 31 DECEMBER 2025	TOTAL	ITEMS SUBJECT TO CREDIT RISK FRAMEWORK	EXPOSURES IN THE FORM OF BONDS SECURED BY MORTGAGES	ITEMS SUBJECT TO COUNTERPARTY CREDIT RISK FRAMEWORK	ITEMS SUBJECT TO MARKET RISK FRAMEWORK ⁽¹⁾
1. Asset carrying value amount under scope of regulatory consolidation in accordance with TAS	135,445,863	127,893,356	-	1,125,904	6,426,603
2. Liabilities carrying value amount under regulatory scope of consolidation		-	-	656,916	-
3. Total net amount under regulatory scope of consolidation	135,445,863	127,893,356	-	1,782,820	6,426,603
4. Off-balance sheet amounts	384,864,712	7,255,467	-	-	-
5. Differences in valuations	-	-	-	-	-
6. Differences due to different netting rules (except placed row 2)	-	-	-	-	-
7. Differences due to consideration of provisions	-	-	-	-	-
8. Differences due to prudential filters	-	-	-	-	-
9. Differences due to risk reduction	-	(1,004,355)	-	(22,512)	-
10. Risk Amounts		134,144,468		1,760,308	6,426,603

⁽¹⁾ In the risk amounts line, the market risk base amount derived from the capital requirement calculated for financial instruments in trading accounts and for foreign exchange risk, in accordance with the "Regulation on the Measurement and Assessment of Capital Adequacy Ratios of Banks" is included.

PRIOR PERIOD - 31 DECEMBER 2024	TOTAL	ITEMS SUBJECT TO CREDIT RISK FRAMEWORK	EXPOSURES IN THE FORM OF BONDS SECURED BY MORTGAGES	ITEMS SUBJECT TO COUNTERPARTY CREDIT RISK FRAMEWORK	ITEMS SUBJECT TO MARKET RISK FRAMEWORK ⁽¹⁾
1. Asset carrying value amount under scope of regulatory consolidation	100,606,043	94,277,756	-	566,509	5,761,778
2. Liabilities carrying value amount under regulatory scope of consolidation		-	-	483,130	-
3. Total net amount under regulatory scope of consolidation	100,604,043	94,277,756	-	1,049,639	5,761,778
4. Off-balance sheet amounts	111,530,716	5,447,981	-	-	-
5. Differences in valuations	-	-	-	-	-
6. Differences due to different netting rules(except placed row 2)	-	-	-	-	-
7. Differences due to consideration of provisions	-	-	-	-	-
8. Differences due to prudential filters	-	-	-	-	-
9. Differences due to risk reduction	-	(1,016,202)	-	630,324	-
10. Risk Amounts		98,709,535		1,679,963	5,761,778

⁽¹⁾ In the risk amounts line, the market risk base amount derived from the capital requirement calculated for financial instruments in trading accounts and for foreign exchange risk, in accordance with the "Regulation on the Measurement and Assessment of Capital Adequacy Ratios of Banks" is included.

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

IX. Explanations on risk management (cont'd)

b. Linkages between financial statements and regulatory exposures (cont'd)

3. Explanations of differences between carrying values and regulatory exposure amounts

a) Differences between carrying values and regulatory exposure amounts

There is no significant difference between the financial statement values of assets and liabilities and the values included in the capital adequacy calculation.

c. Credit risk disclosures

1. General qualitative information about credit risk

The Bank's strategy, risk appetite and capacity regarding credit activities are determined by the Board of Directors.

The Board of Directors, Audit Committee, Credit Committee and the General Manager fulfil their duties, authorities and responsibilities within the scope of credit risk management within the framework defined in the relevant regulations.

It is the responsibility of the Key Management to ensure that the activities of the departments reporting to them are in compliance with the Bank's credit risk management framework.

The management and supervision of credit risk in the Bank is not defined under the responsibility of a single unit, and each operating unit in the first line of defense is responsible for assessing the credit risk it is exposed to while meeting its business objectives.

In the credit allocation process, the internal credit rating model is used in accordance with the Bank's risk appetite and credit policies. It is essential that all credit customers are rated by the Bank and that the ratings are kept up to date. Previously determined credit limits are revised as a result of the evaluation of general economic developments and the monitoring of changes in the financial information and activities of customers.

Decision trees are used in the allocation process and financial and non-financial data such as customers' income, indebtedness ratio, past payment performance are taken into consideration in the evaluations.

The departments within the Internal Systems Group regularly carry out audits and controls to ensure that credit processes are carried out in accordance with the Bank's credit policies and procedures, that loans are granted in accordance with the procedures and principles determined by the board of directors, and that the maturity, amount and characteristics of loans are accurately reported to senior management.

The Bank established internal limits to manage credit risk concentrations. The Risk Management Department evaluates compliance with internal limits, borrower / group in the loan portfolio, customer rating, and collateral and sector concentrations. These evaluations and the stress test results applied to the credit portfolio are reported to the Board of Directors and the Audit Committee on a monthly basis.

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

IX. Explanations on risk management (cont'd)

c. Credit risk disclosures (cont'd)

2. Credit quality of assets

		ESTIMATED GROSS AMOUNT IN ACCORDANCE WITH TAS IN THE FINANCIAL STATEMENTS PREPARED ACCORDING TO LEGAL CONSOLIDATION		PROVISIONS/AMORTIZATION AND IMPAIRMENT	NET VALUE
CURRENT PERIOD		DEFAULTED	NON-DEFAULTED		
1	Loans	1,422,991	62,027,781	1,031,828	62,418,944
2	Debt instruments	-	5,936,153	1,669	5,934,484
3	Off-balance sheet receivables	-	12,145,958	20,263	12,125,695
4	Total	1,422,991	80,109,892	1,053,760	80,479,123

		ESTIMATED GROSS AMOUNT IN ACCORDANCE WITH TAS IN THE FINANCIAL STATEMENTS PREPARED ACCORDING TO LEGAL CONSOLIDATION		PROVISIONS/AMORTIZATION AND IMPAIRMENT	NET VALUE
PRIOR PERIOD		DEFAULTED	NON-DEFAULTED		
1	Loans	778,900	41,259,917	751,881	41,286,936
2	Debt instruments	-	7,657,021	1,812	7,655,209
3	Off-balance sheet receivables	-	9,852,413	19,116	9,833,297
4	Total	778,900	58,769,351	772,809	58,775,442

3. Changes in defaulted receivables and debt instruments inventory

		CURRENT PERIOD	PRIOR PERIOD
1	Amount of defaulted loans and debt instruments at the end of the previous reporting period	778,900	493,250
2	Loans and debt instruments in default since the last reporting period	1,285,727	579,153
3	Receivables that have not defaulted again	-	-
4	Amounts written off from assets	(470,812)	(232,114)
5	Other changes	(170,824)	(61,389)
6	Defaulted loans and debt instruments at the end of the reporting period	1,422,991	778,900

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

IX. Risk yönetimine ilişkin açıklamalar (devamı)

c. Credit risk disclosures (cont'd)

4. Additional disclosures on credit quality of assets

a) Definitions of non-performing and impaired receivables are given in Note VII of Section Three.

b) The portion of overdue receivables (exceeding 90 days) that are not considered as impaired and the reasons for this practice:

The Bank's credit amount in this scope is insignificant as of 31 December 2025.

c) Definitions of the methods used in determining the amount of provision: Explained in Note VII of Section Three.

d) Definitions of restructured receivables:

The Bank can restructure both the first and second group loans as well as non-performing loans and receivables. The first and second group loans and other receivables are restructured to enhance customer's ability to repay the loan. In addition to this, restructuring can be made in terms of changes in the contractual conditions with the demand of customer. While non-performing loans and receivables are restructured to ensure the collection of the receivables by changing the cash flow of the loan.

e) Breakdown of receivables by geographical area, sector and remaining maturity presented in Note II of Section Four.

f) Amounts of provision allocated receivables based on geographical area and sector and amounts deducted from the assets with the related provisions

Breakdown by geographical area:

	CURRENT PERIOD		PRIOR PERIOD	
	LOANS UNDER FOLLOW-UP	SPECIFIC PROVISIONS	LOANS UNDER FOLLOW-UP	SPECIFIC PROVISIONS
Domestic	1,406,449	636,995	768,373	410,925
European Union Countries	-	-	-	-
OECD Countries ⁽¹⁾	-	-	-	-
Off-shore banking regions	-	-	-	-
USA, Canada	-	-	-	-
Other countries	16,542	16,542	10,527	6,141
Total	1,422,991	653,537	778,900	417,066

⁽¹⁾ OECD Countries excluding European countries, USA and Canada

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

IX. Risk yönetimine ilişkin açıklamalar (devamı)

c. Credit risk disclosures (cont'd)

Breakdown by sectorial area:

	CURRENT PERIOD		PRIOR PERIOD	
	LOANS UNDER FOLLOW-UP	SPECIFIC PROVISIONS	LOANS UNDER FOLLOW-UP	SPECIFIC PROVISIONS
Agricultural	-	-	-	-
Farming and raising livestock	-	-	-	-
Forestry	-	-	-	-
Fishing	-	-	-	-
Manufacturing	44,666	43,253	54,031	41,058
Mining and quarrying	-	-	-	-
Production	44,666	43,253	54,031	41,058
Electricity, gas, water	-	-	-	-
Construction	10,295	1,217	-	-
Services	47,541	38,761	29,282	24,874
Wholesale and retail trade	16,774	7,994	22	-
Hotel, food and beverage services	14,225	14,225	14,208	14,208
Transportation and telecom.	-	-	-	-
Financial institutions	-	-	-	-
Real estate and leasing services	-	-	-	-
Self-employment services	16,542	16,542	15,052	10,666
Education services	-	-	-	-
Health and social services	-	-	-	-
Other	1,320,489	570,306	695,587	351,134
Total	1,422,991	653,537	778,900	417,066

g) Aging analysis for overdue receivables

	CURRENT PERIOD	PRIOR PERIOD
30 - 60 days overdue	1,121,509	644,190
60 - 90 days overdue	559,134	375,182
Total	1,680,643	1,019,372

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

IX. Explanations on risk management (cont'd)

h) Breakdown of restructured receivables based on whether or not provisions are allocated

	CURRENT PERIOD	PRIOR PERIOD
Loans restructured from loans and other under close monitoring	1,754,172	830,474
Loans restructured from loans under legal follow-up	-	-
Total	1,754,172	830,474

Provision is allocated for the loans restructured from standard loans, loans under follow-up and non-performing loans.

i) Credit risk mitigation techniques:

The Bank assesses the cash flow of the activity or investment subject to loan as the primary repayment source during the loan approval process. If the collateral of the loan is based on this cash flow, it becomes the primary source of payment, while the collaterals that do not rely on cash flow are only considered as the source of secondary payment.

During the term of the loan, collaterals are kept under control and periodically evaluated depending on the type and quality of the asset received. All guarantees received under the condition of a notification are entered into the Main Banking System and can be tracked through the system.

The processes related to collateral management are documented in accordance with credit policies.

Financial collaterals, which are used as credit mitigation techniques in capital adequacy calculations, consist of blocked deposits, bonds and stock pledges held in the Bank. In addition, real estate mortgages are considered as physical guarantees.

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

IX. Explanations on risk management (cont'd)

c. Credit risk disclosures (cont'd)

5. Credit risk mitigation techniques - Overview

CURRENT PERIOD	UNSECURED RECEIVABLES: TAS VALUED AMOUNT	RECEIVABLES SECURED BY GUARANTEE	COLLATERALIZED PORTIONS OF COLLATERALIZED RECEIVABLES	RECEIVABLES PROTECTED BY FINANCIAL GUARANTEES	COLLATERALIZED PORTIONS OF RECEIVABLES PROTECTED BY FINANCIAL GUARANTEES	LOANS PROTECTED BY CREDIT DERIVATIVES	COLLATERALIZED PORTIONS OF RECEIVABLES PROTECTED BY CREDIT DERIVATIVES
1 Loans	59,514,536	2,904,408	1,832,136	-	-	-	-
2 Debt instruments	5,934,484	-	-	-	-	-	-
3 Total	65,449,020	2,904,408	1,832,136	-	-	-	-
4 Defaulted	1,422,991	-	-	-	-	-	-

PRIOR PERIOD	UNSECURED RECEIVABLES: TAS VALUED AMOUNT	RECEIVABLES SECURED BY GUARANTEE	COLLATERALIZED PORTIONS OF COLLATERALIZED RECEIVABLES	RECEIVABLES PROTECTED BY FINANCIAL GUARANTEES	COLLATERALIZED PORTIONS OF RECEIVABLES PROTECTED BY FINANCIAL GUARANTEES	LOANS PROTECTED BY CREDIT DERIVATIVES	COLLATERALIZED PORTIONS OF RECEIVABLES PROTECTED BY CREDIT DERIVATIVES
1 Loans	38,700,628	2,586,308	1,392,936	-	-	-	-
2 Debt instruments	7,655,209	-	-	-	-	-	-
3 Total	46,355,837	2,586,308	1,392,936	-	-	-	-
4 Defaulted	778,900	-	-	-	-	-	-

6. Explanations on the rating grades used by banks when calculating credit risk with the standard approach

No rating agency is used to determine the risk weights to be applied in the calculation of capital adequacy.

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

IX. Explanations on risk management (cont'd)

c. Credit risk disclosures (cont'd)

7. Standardized Approach - Exposure to credit risk and credit risk mitigation effects

Current Period	THE CREDIT CONVERSION RATE AND THE CREDIT AMOUNT BEFORE THE CREDIT RISK REDUCTION		THE CREDIT CONVERSION RATE AND THE CREDIT AMOUNT AFTER THE CREDIT RISK REDUCTION		RISK WEIGHTED AMOUNT AND RISK WEIGHTED AMOUNT DENSITY	
	ON-BALANCE SHEET AMOUNT	OFF-BALANCE SHEET AMOUNT	ON-BALANCE SHEET AMOUNT	OFF-BALANCE SHEET AMOUNT	RISK WEIGHTED AMOUNTS	RISK WEIGHTED AMOUNT DENSITY
RISK CLASSES						
1 Receivables from central government or central banks	38,172,930	-	38,172,930	-	-	-
2 Receivables from regional or local governments	-	-	-	-	-	-
3 Receivables from administrative units and non-commercial enterprises	-	-	-	-	-	-
4 Multilateral development receivables from banks	-	-	-	-	-	-
5 Receivables from international organizations	-	-	-	-	-	-
6 Receivables from banks and intermediary institutions	7,000,871	1,981,640	7,000,870	1,776,585	3,829,005	44%
7 Corporate receivables	32,495,927	353,744,656	32,495,928	5,277,272	34,619,489	92%
8 Retail receivables	22,361,213	1,022,138	22,361,214	200,678	16,878,206	75%
9 Receivables secured with real estate mortgage for residence	-	-	-	-	-	-
10 Receivables secured with mortgages on commercial property	-	-	-	-	-	-
11 Delayed receivables	803,355	-	803,355	-	849,891	106%
12 Receivables determined as with high-risk by the Board	3,038	2,007	3,038	931	2,986	75%
13 Mortgage-backed securities	-	-	-	-	-	-
14 Short-term receivables from banks and intermediary institutions and short-term corporate receivables	-	-	-	-	-	-
15 Investments in the nature of collective investment enterprise	5,227,863	-	5,227,863	-	5,227,863	100%
16 Other receivables	2,958,101	-	2,958,101	-	2,638,373	89%
17 Equity investments	1,111,132	-	1,111,132	-	1,111,132	100%
18 Total	110,134,430	356,750,441	110,134,431	7,255,466	65,156,945	56%

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

IX. Explanations on risk management (cont'd)

c. Credit risk disclosures (cont'd)

7. Standardized Approach - Exposure to credit risk and credit risk mitigation effects (cont'd)

PRIOR PERIOD	THE CREDIT CONVERSION RATE AND THE CREDIT AMOUNT BEFORE THE CREDIT RISK REDUCTION		THE CREDIT CONVERSION RATE AND THE CREDIT AMOUNT AFTER THE CREDIT RISK REDUCTION		RISK WEIGHTED AMOUNT AND RISK WEIGHTED AMOUNT DENSITY	
	ON-BALANCE SHEET AMOUNT	OFF-BALANCE SHEET AMOUNT	ON-BALANCE SHEET AMOUNT	OFF-BALANCE SHEET AMOUNT	RISK WEIGHTED AMOUNTS	RISK WEIGHTED AMOUNT DENSITY
1	27,952,182	-	27,952,182	-	-	-
2	-	-	-	-	-	-
3	-	-	-	-	-	-
4	-	-	-	-	-	-
5	-	-	-	-	-	-
6	5,334,638	1,393,111	5,334,638	1,246,681	2,680,117	41%
7	24,077,093	99,895,000	24,077,093	4,068,933	26,398,785	94%
8	13,190,826	775,729	13,190,826	91,253	9,940,531	75%
9	17,286	40,140	17,286	40,140	20,099	35%
10	-	-	-	-	-	-
11	399,742	-	399,742	-	342,028	86%
12	25,838	1,948	25,838	974	21,812	81%
13	-	-	-	-	-	-
14	-	-	-	-	-	-
15	4,606,984	-	4,606,984	-	4,606,984	100%
16	4,189,241	-	4,189,241	-	3,265,102	78%
17	817,532	-	817,532	-	817,532	100%
18 Total	80,611,362	102,105,928	80,611,362	5,447,981	48,092,990	56%

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

IX. Explanations on risk management (cont'd)

c. Credit risk disclosures (cont'd)

8. Standardized Approach - Receivables according to risk classes and risk weights

RISK CLASSES/ RISK WEIGHT	CURRENT PERIOD											Total Risk Amount ⁽²⁾
	0%	10%	20%	25%	35%	50% ⁽¹⁾	75%	100%	150%	250%	Other	
Exposures to sovereigns and their central banks	38,172,930	-	-	-	-	-	-	-	-	-	-	38,172,930
Exposures to regional and local government	-	-	-	-	-	-	-	-	-	-	-	-
Exposures to administrative bodies and non-commercial entities	-	-	-	-	-	-	-	-	-	-	-	-
Exposures to multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-
Exposures to international organizations	-	-	-	-	-	-	-	-	-	-	-	-
Exposures to banks and brokerage houses	50,589	-	4,571,919	-	-	2,480,651	-	1,674,296	-	-	-	8,777,455
Exposures to corporates	372,386	-	1,230,609	-	-	3,593,675	-	32,576,530	-	-	-	37,773,200
Retail exposures	35,846	-	29,688	-	-	-	22,496,358	-	-	-	-	22,561,892
Exposures secured by residential property	-	-	-	-	-	-	-	-	-	-	-	-
Exposures secured by commercial property	-	-	-	-	-	-	-	-	-	-	-	-
Past-due items	-	-	18	-	-	280,093	-	150,051	373,193	-	-	803,355
Receivables determined as with high-risk by the Board	-	-	-	-	-	2,849	-	237	883	-	-	3,969
Exposures in the form of bonds secured by mortgages	-	-	-	-	-	-	-	-	-	-	-	-
Short term exposures to banks, brokerage houses and corporates	-	-	-	-	-	-	-	-	-	-	-	-
Exposures in the form of collective investment undertakings	-	-	-	-	-	-	-	5,227,863	-	-	-	5,227,863
Other Receivables	319,728	-	-	-	-	-	-	2,638,373	-	-	-	2,958,101
Equity share investments	-	-	-	-	-	-	-	1,111,132	-	-	-	1,111,132
Total	38,951,479	-	5,832,234	-	-	6,357,268	22,496,358	43,378,482	374,076	-	-	117,389,897

⁽¹⁾ Secured by real estate⁽²⁾ Total credit risk exposure amount after Credit Conversion Factor (CCF) and Credit Risk Mitigation (CRM)

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

IX. Explanations on risk management (cont'd)

c. Credit risk disclosures (cont'd)

8. Standardized Approach - Receivables according to risk classes and risk weights

PRIOR PERIOD												
RISK CLASSES/ RISK WEIGHT	0%	10%	20%	25%	35%	50% ⁽¹⁾	75%	100%	150%	250%	Other	Total Risk Amount ⁽²⁾
Exposures to sovereigns and their central banks	27,952,182	-	-	-	-	-	-	-	-	-	-	27,952,182
Exposures to regional and local government	-	-	-	-	-	-	-	-	-	-	-	-
Exposures to administrative bodies and non-commercial entities	-	-	-	-	-	-	-	-	-	-	-	-
Exposures to multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-
Exposures to international organizations	-	-	-	-	-	-	-	-	-	-	-	-
Exposures to banks and brokerage houses	105,410	-	3,906,797	-	-	1,340,710	-	1,228,402	-	-	-	6,581,319
Exposures to corporates	124,608	-	1,866,249	-	-	861,159	-	24,692,118	601,892	-	-	28,146,026
Retail exposures	1,347	-	36,395	-	-	-	13,244,337	-	-	-	-	13,282,079
Exposures secured by residential property	-	-	-	-	57,426	-	-	-	-	-	-	57,426
Exposures secured by commercial property	-	-	-	-	-	-	-	-	-	-	-	-
Past-due items	-	-	-	-	-	189,673	-	135,824	74,245	-	-	399,742
Receivables determined as with high-risk by the Board	-	-	-	-	-	17,768	-	1,276	7,768	-	-	26,812
Exposures in the form of bonds secured by mortgages	-	-	-	-	-	-	-	-	-	-	-	-
Short term exposures to banks, brokerage houses and corporates	-	-	-	-	-	-	-	-	-	-	-	-
Exposures in the form of collective investment undertakings	-	-	-	-	-	-	-	4,606,984	-	-	-	4,606,984
Other Receivables	924,139	-	-	-	-	-	-	3,265,102	-	-	-	4,189,241
Equity share investments	-	-	-	-	-	-	-	817,532	-	-	-	817,532
Total	29,107,686	-	5,809,441	-	57,426	2,409,310	13,244,337	34,747,238	683,905	-	-	86,059,343

⁽¹⁾ Secured by real estate⁽²⁾ Total credit risk exposure amount after Credit Conversion Factor (CCF) and Credit Risk Mitigation (CRM)

d. Counterparty credit risk ('CCR') disclosures

1. Qualitative explanations on counterparty credit risk:

Counterparty credit risk calculations are performed by the Risk Management Department for repo and reverse repo transactions based on the securities in the Bank's portfolio and over the counter derivative financial instruments such as FX and Swap transactions. The creditworthiness of the counterparty is analyzed prior to the transactions leading to the CCR and subsequently the creditworthiness of the counter parties is reviewed at regular intervals. The Standardized Method detailed in the Regulation on Measurement and Assessment of Capital Adequacy of Banks and Communiqué on Credit Risk Mitigation Techniques is used for counterparty credit risk calculations. Bank limits and collaterals subject to counterparty credit risk are determined by the Board of Directors based on authorization level. For corporate customers other than banks, approval authorizations determined for the standard credit allocation process are applied.

In addition to bank and customer limits, the monthly monitored limits of derivative products based on the counterparty credit risk (CCR) amount are reported to the Board of Directors and Audit Committee by the Risk Management Department.

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

IX. Explanations on risk management (cont'd)

d. Counterparty credit risk ('CCR') disclosures (cont'd)

2. Evaluation of counterparty credit risk according to measurement methods:

CURRENT PERIOD - 31 DECEMBER 2025		REPLACEMENT COST	POTENTIAL FUTURE EXPOSURE	EEPE (EFFECTIVE EXPECTED POSITIVE EXPOSURE)	ALPHA USED FOR COMPUTING REGULATORY EAD	EAD POST-CRM	RWA
1	Standardized Approach- CCR (for derivatives)	1,253,764	1,471,800		1.4	2,725,564	1,599,966
2	Internal Model Method (for repo transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)			-	-	-	-
3	Simple Approach for credit risk mitigation (for repo, transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)					160,342	160,342
4	Comprehensive Approach for credit risk mitigation (for repo transactions, long settlement transactions and securities financing transactions)					-	-
5	Value-at-Risk (VaR) for repo transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions					-	-
6	Total						1,760,308

PRIOR PERIOD - 31 DECEMBER 2024		REPLACEMENT COST	POTENTIAL FUTURE EXPOSURE	EEPE (EFFECTIVE EXPECTED POSITIVE EXPOSURE)	ALPHA USED FOR COMPUTING REGULATORY EAD	EAD POST-CRM	RWA
1	Standardized Approach- CCR (for derivatives)	652,799	930,735		1.4	1,583,534	1,231,229
2	Internal Model Method (for repo transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)			-	-	-	-
3	Simple Approach for credit risk mitigation (for repo, transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)					448,734	448,734
4	Comprehensive Approach for credit risk mitigation (for repo transactions, long settlement transactions and securities financing transactions)					-	-
5	Value-at-Risk (VaR) for repo transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions					-	-
6	Total						1,679,963

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

IX. Explanations on risk management (cont'd)

d. Explanations on counterparty credit risk (CCR) (cont'd)

3. Credit valuation adjustment (CVA) capital charge

	CURRENT PERIOD		PRIOR PERIOD	
	EXPOSURE AT DEFAULT POST-CRM	RWA	EXPOSURE AT DEFAULT POST-CRM	RWA
Total portfolios subject to the Advanced CVA capital charge				
1 (i) Value at Risk (VaR) component (including the 3×multiplier)	-	-	-	-
2 (ii) Stressed VaR component (including the 3×multiplier)	-	-	-	-
3 All portfolios subject to the Standardized CVA capital charge	2,725,564	78,475	1,583,534	62,025
4 Total subject to the CVA capital charge	2,725,564	78,475	1,583,534	62,025

4. Standardized Approach – CCR exposures by regulatory portfolio and risk weights

CURRENT PERIOD - 31 DECEMBER 2025									
RISK CLASS / RISK WEIGHTS	0%	10%	20%	50%	75%	100%	150%	OTHERS	TOTAL CREDIT RISK
Exposures to sovereigns and their central banks	-	-	-	-	-	-	-	-	-
Exposures to regional and local government	-	-	-	-	-	-	-	-	-
Exposures to administrative bodies and non-commercial entities	-	-	-	-	-	-	-	-	-
Exposures to multilateral development banks	-	-	-	-	-	-	-	-	-
Exposures to international organizations	-	-	-	-	-	-	-	-	-
Exposures to banks and brokerage houses	-	-	1,265,664	226,094	-	277,414	-	-	1,769,172
Exposures to corporates	-	-	-	-	-	1,116,657	-	-	1,116,657
Retail exposures	-	-	-	-	77	-	-	-	77
Receivables determined as with high-risk by the Board	-	-	-	-	-	-	-	-	-
Other exposures	-	-	-	-	-	-	-	-	-
Total	-	-	1,265,664	226,094	77	1,394,071	-	-	2,885,906

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

IX. Explanations on risk management (cont'd)

d. Explanations on counterparty credit risk (CCR) (cont'd)

4. Standardized Approach – CCR exposures by regulatory portfolio and risk weights (cont'd)

PRIOR PERIOD - 31 DECEMBER 2024									
RISK CLASS / RISK WEIGHTS	0%	10%	20%	50%	75%	100%	150%	OTHERS	TOTAL CREDIT RISK
Exposures to sovereigns and their central banks	-	-	-	-	-	-	-	-	-
Exposures to regional and local government	-	-	-	-	-	-	-	-	-
Exposures to administrative bodies and non-commercial entities	-	-	-	-	-	-	-	-	-
Exposures to multilateral development banks	-	-	-	-	-	-	-	-	-
Exposures to international organizations	-	-	-	-	-	-	-	-	-
Exposures to banks and brokerage houses	-	-	194,710	392,818	-	256,217	-	-	843,745
Exposures to corporates	-	-	-	-	-	1,064,070	-	-	1,064,070
Retail exposures	-	-	-	-	513	123,940	-	-	124,453
Receivables determined as with high-risk by the Board	-	-	-	-	-	-	-	-	-
Other exposures	-	-	-	-	-	-	-	-	-
Total	-	-	194,710	392,818	513	1,444,227	-	-	2,032,268

5. Collaterals for counterparty credit risk

Related table is not presented due to not having derivative collaterals which is considered in the calculation of capital adequacy ratio (31 December 2025: None).

6. Credit derivatives

The Bank has no credit derivatives.

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)**IX. Explanations on risk management (cont'd)****d. Explanations on counterparty credit risk (CCR) (cont'd)****7. Exposures to central counterparties (CCP)**

	CURRENT PERIOD		PRIOR PERIOD	
	EXPOSURE AT DEFAULT (POST-CRM)	RWA	EXPOSURE AT DEFAULT (POST-CRM)	RWA
1 Exposure to Qualified Central Counterparties (QCCPs) (total)				
2 Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	-	-	-	-
3 (i) OTC Derivatives	-	-	-	-
4 (ii) Exchange-traded Derivatives	-	-	-	-
5 (iii) Securities financing transactions	160,342	160,342	448,734	448,734
6 (iv) Netting sets where cross-product netting has been approved	-	-	-	-
7 Segregated initial margin	-	-	-	-
8 Non-segregated initial margin	-	-	-	-
9 Pre-funded default fund contributions	-	-	-	-
10 Unfunded default fund contributions	-	-	-	-
11 Exposures to non-QCCPs (total)	-	-	-	-
12 Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	-	-	-	-
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 Segregated initial margin	-	-	-	-
18 Non-segregated initial margin	-	-	-	-
19 Pre-funded default fund contributions	-	-	-	-
20 Unfunded default fund contributions	-	-	-	-

X. Explanations on securitization transactions

The Bank has no securitization transactions.

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)**XI. Explanations on market risk****1. Qualitative disclosure requirements related to consolidated market risk**

Within the framework of the Bank's financial risk management, it is aimed to keep the foreign exchange position in balance and to minimize the liquidity and interest rate risk in order to avoid the risks that may arise in the markets.

The Financial Emergency Procedure has been prepared with the approval of the Board of Directors and the following criteria are started to be followed.

According to the Standard Method, market risk is calculated monthly and included in the calculation of the capital adequacy standard ratio. The Board of Directors takes necessary measures to maintain an effective internal control and risk management system within the Bank and closely monitors its activities. Monthly changes are reviewed and evaluated.

The maturity and instrument distribution of the Bank's portfolio and developments in the markets are continuously monitored by the Bank's Senior Management. All treasury transactions are carried out within the knowledge of Senior Management. The fund management strategy is revised by the Senior Management of the Bank depending on the developments in the markets. In addition, the transactions carried out are monitored and controlled by the Risk Management Department and the Internal Control Department, which are operating directly under the Board of Directors.

There are factors such as interest rate risk, stock risk, exchange rate risk, liquidity risk etc. that arise due to fluctuations in financial markets, interest rate, exchange rate and stock price change. It is aimed to protect the balance sheet and capital structure of the Bank from these factors and to minimize the risk.

The monitoring of market risk in the Bank consists of the "Standard Method" and the monthly "Market Risk" set, which is prepared on a monthly basis and reported to the official authorities and senior management.

In addition to the standard method, "Value at Risk" ("VaR") is calculated daily with the "Internal Model" developed. In this modelling, "Parametric Method (Variance Covariance)" and Historical Simulation method are used and VaR is calculated with 99% confidence interval. Performance measurements of the models are performed by back-test. The results are shared with the relevant units through internal reports and risks are closely monitored.

The following table indicates the details of the market risk calculation as of 31 December 2025, in accordance with the Market Risk Calculation principles pursuant to the Third Section of the "Regulation on Measurement and Assessment of Capital Adequacy of Banks" published in the Official Gazette no. 29511 on 23 October 2015.

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

XI. Explanations on market risk (cont'd)

2. Standardized approach

	CURRENT PERIOD	PRIOR PERIOD
	RISK WEIGHTED AMOUNTS	RISK WEIGHTED AMOUNTS
Outright products		
1 Interest rate risk (general and specific)	213,190	397,419
2 Equity risk (general and specific)	43,775	36,100
3 Foreign exchange risk	3,856,200	1,286,888
4 Commodity risk	2,043,344	2,167,050
Options		
5 Simplified approach	-	-
6 Delta-plus method	960,763	31,625
7 Scenario approach	-	-
8 Securitization	-	-
Total	7,117,272	3,919,082

XII. Explanations on operational risk

Value at operational risk by 23 October 2015 and 31 March 2016 published in the Official Gazette 29511 dated as of the date of the current version which was enacted "measurement and assessment of capital adequacy of the bank "in the "basic indicator method" by calculated and reported.

In the capital adequacy statement, the bank calculated the amount based on operational risk over its 2024, 2023 and 2022 year-end gross revenues.

	31 DECEMBER 2022	31 DECEMBER 2023	31 DECEMBER 2024	TOTAL / TOTAL NUMBER OF YEARS	RATE (%)	TOTAL
Gross income	4,099,601	6,638,816	8,765,504	6,501,307	15	975,196
Amount subject to operational risk (Totalx12.5)						12,189,951

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

XIII. Interest rate risk related to banking book

Nature of interest rate risk resulting from banking book, major assumptions on early repayment of loans and frequency of measuring interest rate risk;

The frequency of interest rate measured on a weekly basis in the Bank and presented to the Asset-Liability Committee. Monthly interest rate risk reported to Official Institutions.

Economic value differences resulted from interest rate instabilities calculated according to regulation on measurement and evaluation of interest rate risk resulted from banking book as per standard shock method:

ECONOMIC VALUE CHANGE ⁽¹⁾	CURRENT PERIOD
Parallel Up	2,490,719
Parallel Down	(2,777,391)
Increasing Slope	(462,285)
Decreasing Slope	965,072
Short-Term Up	1,819,700
Short-Term Down	(1,911,391)
Maximum	2,490,719
Share Capital	15,614,121

⁽¹⁾ Pursuant to the transitional provisions, prior period data has not been disclosed.

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

XIV. Explanations on segment reporting

The Bank operates mainly in corporate banking, retail banking and investment banking.

CURRENT PERIOD	RETAIL BANKING	CORPORATE BANKING	INVESTMENT BANKING	OTHER	TOTAL
Operating profit	6,376,470	3,134,616	4,531,729	967,446	15,010,261
Other	-	-	-	-	-
Operating income	6,376,470	3,134,616	4,531,729	967,446	15,010,261
Unallocated costs ⁽¹⁾	(2,564,874)	(679,182)	(3,816,066)	(1,211,585)	(8,271,707)
Income from subsidiaries	-	-	-	163,661	163,661
Profit before tax	3,811,596	2,455,434	715,663	(80,478)	6,902,215
Tax provision	-	-	-	(1,318,270)	(1,318,270)
Profit after tax	3,811,596	2,455,434	715,663	(1,398,748)	5,583,945
Net profit	3,811,596	2,455,434	715,663	(1,398,748)	5,583,945
Segment assets	21,792,352	40,626,592	67,781,539	-	130,200,483
Subsidiaries and associates	-	-	1,111,132	-	1,111,132
Unallocated assets	-	-	-	5,844,502	5,844,502
Total assets	21,792,352	40,626,592	68,892,671	5,844,502	137,156,117
Segment liabilities	47,060,372	49,736,662	20,020,785	-	116,817,819
Unallocated assets	-	-	-	20,338,298	20,338,298
Total liabilities	47,060,372	49,736,662	20,020,785	20,338,298	137,156,117
Other segment items					
Capital investment ⁽²⁾	-	-	311,977	1,283,425	1,595,402
Depreciation ⁽²⁾	-	-	-	739,587	739,587
Impairment losses ⁽²⁾	-	-	-	-	-

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (cont'd)

XIV. Explanations on segment reporting (cont'd)

PRIOR PERIOD	RETAIL BANKING	CORPORATE BANKING	INVESTMENT BANKING	OTHER	TOTAL
Operating profit	3,874,641	3,211,402	4,312,159	1,418,865	12,817,067
Other	-	-	-	-	-
Operating income	3,874,641	3,211,402	4,312,159	1,418,865	12,817,067
Unallocated costs ⁽¹⁾	(1,692,154)	(430,303)	(4,581,433)	(1,017,089)	(7,720,979)
Income from subsidiaries	-	-	-	5,303	5,303
Profit before tax	2,182,487	2,781,099	(269,274)	407,079	5,101,391
Tax provision	-	-	-	(850,603)	(850,603)
Profit after tax	2,182,487	2,781,099	(269,274)	(443,524)	4,250,788
Net profit	2,182,487	2,781,099	(269,274)	(443,524)	4,250,788
Segment assets	13,079,053	28,207,883	54,407,782	-	95,694,718
Subsidiaries and associates	-	-	817,532	-	817,532
Unallocated assets	-	-	-	5,190,878	5,190,878
Total assets	13,079,053	28,207,883	55,225,314	5,190,878	101,703,128
Segment liabilities	31,725,035	34,204,450	21,424,333	-	87,353,818
Unallocated assets	-	-	-	14,349,310	14,349,310
Total liabilities	31,725,035	34,204,450	21,424,333	14,349,310	101,703,128
Other segment items					
Capital investment ⁽²⁾	-	-	152,017	1,219,493	1,371,510
Depreciation ⁽²⁾	-	-	-	358,722	358,722
Impairment losses ⁽²⁾	-	-	-	-	-

⁽¹⁾ Consists up of the expenses that cannot be allocated to segments according to a consistent base.

⁽²⁾ Other segment expenses could not be distributed.

XV. Explanation on the activities carried out on behalf and account of other persons

The Bank carries out custody, management and consulting services on behalf of customers and on their account. These transactions are carried in the off-balance sheet table.

SECTION FIVE

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS

I. Explanations and notes on assets

Explanations and notes on asset of unconsolidated balance sheet prepared by the Bank as follows.

1. Information on cash and balances with the CBRT

1.1. Information on cash and balances with the CBRT

	31 DECEMBER 2025		31 DECEMBER 2024	
	TL	FC	TL	FC
Cash/Foreign currency	13,032	419,130	15,923	1,230,334
CBRT	1,509,132	9,686,046	1,764,100	7,536,776
Other	-	1,245,098	-	643,524
Total	1,522,164	11,350,274	1,780,023	9,410,634

1.2. Information on the account of Central Bank of Türkiye

	31 DECEMBER 2025		31 DECEMBER 2024	
	TL	FC	TL	FC
Unrestricted demand deposit	479,632	-	1,656,944	-
Unrestricted time deposit	400,422	3,315,250	-	3,026,036
Restricted time deposit	629,078	6,370,796	107,156	4,510,740
Total	1,509,132	9,686,046	1,764,100	7,536,776

1.3. Information on required reserves

According to the “Communiqué No: 2013/15 on Reserve Requirements” of the CBRT, the Bank establishes reserve requirements for its Turkish Lira and foreign currency liabilities at the CBRT. Reserve deposits can be held at the CBRT in Turkish Lira, USD and/or EURO and standard gold in accordance with the “Communiqué on Reserve Requirements.”.

As of 31 December 2025, Turkish currency reserve deposits kept at the rates in between 3% and 8% (31 December 2024: in between 3% and 8%) depending on its maturity date; foreign currency reserve deposits kept at the rates in between 5% and 26% (31 December 2024: in between 5% and 21%) depending on its maturity date.

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)

I. Explanations and notes on assets (cont'd)

2. With their net values and comparison, information on financial assets measured at fair value through profit or loss subject to repo transactions and given as collateral/blocked

	31 DECEMBER 2025		31 DECEMBER 2024	
	TL	FC	TL	FC
Subject to repurchase agreements	4,112,284	10,608	3,002,960	7,670
Given as collateral/ blocked	-	-	18,042	-
Total	4,112,284	10,608	3,021,002	7,670

3. Information on derivative financial assets

3.1. Derivative financial assets measured at fair value through profit/loss

3.1. Derivative Financial Assets at Fair Value Through Profit or Loss

	31 DECEMBER 2025		31 DECEMBER 2024	
	TL	FC	TL	FC
Forward transactions	12,103	85,925	1,454	68,448
Swap transactions	122,679	561,278	94,490	82,082
Futures transactions	-	-	-	-
Options	105,300	238,619	136,288	183,747
Other	-	-	-	-
Total	240,082	885,822	232,232	334,277

3.2. Derivative financial instruments held for risk management

None (31 December 2024: None).

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)

I. Explanations and notes on assets (cont'd)

4. Information on banks and other financial institutions

4.1. Information on banks and other financial institutions

	31 DECEMBER 2025		31 DECEMBER 2024	
	TL	FC	TL	FC
Banks	366,982	7,621,788	1,307,487	4,924,167
<i>Domestic</i>	366,982	13,029	1,256,217	195,363
<i>Foreign</i>	-	7,608,759	51,270	4,728,804
<i>Branches and offices abroad</i>	-	-	-	-
Total	366,982	7,621,788	1,307,487	4,924,167

	UNRESTRICTED AMOUNT		RESTRICTED AMOUNT ⁽²⁾	
	31 DECEMBER 2025	31 DECEMBER 2024	31 DECEMBER 2025	31 DECEMBER 2024
European Union Countries	571,992	267,848	-	-
USA, Canada	416,953	83,779	-	-
OECD countries ⁽¹⁾	5,776,493	2,895,540	653,485	460,971
Off-shore banking regions	-	-	-	-
Other	189,836	1,071,936	-	-
Total	6,955,274	4,319,103	653,485	460,971

⁽¹⁾ OECD Countries excluding European countries, USA and Canada.

⁽²⁾ Non-Free amounts consist mainly of guarantees held in various banks related to financial transactions.

5. Information on financial assets measured at fair value through other comprehensive income

5.1. Information on financial assets measured at fair value through other comprehensive income subject to repurchase agreements and given as collateral or blocked

	31 DECEMBER 2025		31 DECEMBER 2024	
	TL	FC	TL	FC
Subject to repurchase agreements	2,824,817	5,279,291	6,625,616	3,900,077
Given as collateral/blocked	1,538,824	807,095	1,135,482	987,215
Total	4,363,641	6,086,386	7,761,098	4,887,292

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)

I. Explanations and notes on assets (cont'd)

5. Information on financial assets measured at fair value through other comprehensive income (cont'd)

5.2. Information on financial assets measured at fair value through other comprehensive income

	31 DECEMBER 2025		31 DECEMBER 2024	
	TL	FC	TL	FC
Debt Securities (*)	17,213,505	12,384,654	9,619,659	8,083,644
<i>Quoted on a stock exchange</i>	17,213,505	10,740,023	9,619,659	8,083,644
<i>Not quoted</i>	-	1,644,631	-	-
Equity Shares	1,518	81,094	1,518	61,200
<i>Quoted on a stock exchange</i>	-	71,676	-	55,293
<i>Not quoted</i>	1,518	9,418	1,518	5,907
Impairment provision (-)	237,343	11,116	212,381	57,140
Total	16,977,680	12,454,632	9,408,796	8,087,704

6. Information on loans

6.1. Information on all types of loans and advances given to shareholders and employees of the Bank

	31 DECEMBER 2025		31 DECEMBER 2024	
	CASH	NON-CASH	CASH	NON-CASH
Direct lending to shareholders	350,318	11,755	797,744	347,782
<i>Loans given to legal entity</i>	350,318	11,291	797,744	347,377
<i>Loans given to real person</i>	-	464	-	405
Indirect lending to shareholders	1,970,507	2,728,342	4,269,978	2,729,274
Loans to employees	14,275	376	2,229	-
Total	2,335,100	2,740,473	5,069,951	3,077,056

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)

I. Explanations and notes on assets (cont'd)

6. Information related loans (cont'd)

6.2. Information on standard loans and loans under close monitoring including restructured or rescheduled loans

CASH LOANS - CURRENT PERIOD	LOANS UNDER CLOSE MONITORING			
	STANDARD LOANS	NOT UNDER THE SCOPE OF RESTRUCTURING OR RESCHEDULING	RESTRUCTURED	
			LOANS WITH REVISED CONTRACT TERMS	REFINANCING
Non-specialized loans				
Corporation loans	22,211,096	62,208	24,977	57,399
Export loans	12,173,991	-	-	-
Import loans	-	-	-	-
Loans given to financial sector	3,668,563	-	-	-
Consumer loans	18,258,043	1,402,785	1,671,796	-
Credit cards	20,408	35	-	-
Other	2,353,752	-	-	-
Specialized loans	-	-	-	-
Other receivables	122,728	-	-	-
Total	58,808,581	1,465,028	1,696,773	57,399

CASH LOANS - PRIOR PERIOD	LOANS UNDER CLOSE MONITORING			
	STANDARD LOANS	NOT UNDER THE SCOPE OF RESTRUCTURING OR RESCHEDULING	RESTRUCTURED	
			LOANS WITH REVISED CONTRACT TERMS	REFINANCING
Non-specialized loans				
Corporation loans	19,933,302	11,423	7,009	58,159
Export loans	5,007,823	-	-	-
Import loans	-	-	-	-
Loans given to financial sector	1,593,484	-	-	-
Consumer loans	10,823,770	1,383,078	765,306	-
Credit cards	26,355	511	-	-
Other	1,649,697	-	-	-
Specialized loans	-	-	-	-
Other receivables	-	-	-	-
Total	39,034,431	1,395,012	772,315	58,159

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)

I. Explanations and notes on assets (cont'd)

6. Information related loans (cont'd)

6.2. Information on standard loans and loans under close monitoring including restructured or rescheduled loans (cont'd)

	31 DECEMBER 2025		31 DECEMBER 2024	
	STANDARD LOANS	LOANS UNDER CLOSE MONITORING	STANDARD LOANS	LOANS UNDER CLOSE MONITORING
12 Month expected credit losses	213,534	-	151,637	-
Significant increase in credit risk	-	164,757	-	183,178
Total	213,534	164,757	151,637	183,178

6.3. Maturity analysis of cash loans

CASH LOANS - CURRENT PERIOD	STANDARD LOANS	LOANS UNDER CLOSE MONITORING	
		NOT UNDER THE SCOPE OF RESTRUCTURING	UNDER THE SCOPE OF RESTRUCTURING
Short-term loans	33,683,191	274,879	3,590
Medium and long-term loans	25,125,390	1,190,149	1,750,582
Total	58,808,581	1,465,028	1,754,172

CASH LOANS - PRIOR PERIOD	STANDARD LOANS	LOANS UNDER CLOSE MONITORING	
		NOT UNDER THE SCOPE OF RESTRUCTURING	UNDER THE SCOPE OF RESTRUCTURING
Short-term loans	26,726,992	400,518	16,706
Medium and long-term loans	12,307,439	994,494	813,768
Total	39,034,431	1,395,012	830,474

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)

I. Explanations and notes on assets (cont'd)

6. Information on loans (cont'd)

6.4. Information on consumer loans, individual credit cards, personnel loans and credit cards given to personnel

CURRENT PERIOD	SHORT-TERM	MEDIUM AND LONG-TERM	TOTAL
Consumer Loans-TL	3,981,227	17,220,847	21,202,074
Housing Loans	-	-	-
Automobile Loans	83,328	713,399	796,727
General Purpose Loans	3,897,899	16,507,448	20,405,347
Other	-	-	-
Consumer Loans -Indexed to FC	-	-	-
Housing Loans	-	-	-
Automobile Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
Consumer Loans-FC	-	-	-
Housing Loans	-	-	-
Automobile Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
Individual Credit Cards-TL	20,434	-	20,434
With Installment	35	-	35
Without Installment	20,399	-	20,399
Individual Credit Cards-FC	-	-	-
With Installment	-	-	-
Without Installment	-	-	-
Personnel Loans-TL	7,723	6,543	14,266
Housing Loans	-	-	-
Automobile Loans	-	-	-
General Purpose Loans	7,723	6,543	14,266
Other	-	-	-
Personnel Loans- Indexed to FC	-	-	-
Housing Loans	-	-	-
Automobile Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
Personnel Loans-FC	-	-	-
Housing Loans	-	-	-
Automobile Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
Personnel Credit Cards-TL	9	-	9
With Installment	-	-	-
Without Installment	9	-	9
Personnel Credit Cards-FC	-	-	-
With Installment	-	-	-
Without Installment	-	-	-
Overdraft Accounts-TL (Individuals)	116,284	-	116,284
Overdraft Accounts-FC (Individuals)	-	-	-
Total	4,125,677	17,227,390	21,353,067

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)

I. Explanations and notes on assets (cont'd)

6. Information on loans (cont'd)

6.4. Information on consumer loans, individual credit cards, personnel loans and credit cards given to personnel (cont'd)

PRIOR PERIOD	SHORT-TERM	MEDIUM AND LONG-TERM	TOTAL
Consumer Loans-TL	2,249,145	10,713,049	12,962,194
Housing Loans	-	-	-
Automobile Loans	116,437	1,213,572	1,330,009
General Purpose Loans	2,132,708	9,499,477	11,632,185
Other	-	-	-
Consumer Loans -Indexed to FC	-	-	-
Housing Loans	-	-	-
Automobile Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
Consumer Loans-FC	-	-	-
Housing Loans	-	-	-
Automobile Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
Individual Credit Cards-TL	26,837	-	26,837
With Installments	148	-	148
Without Installments	26,689	-	26,689
Individual Credit Cards-FC	-	-	-
With Installments	-	-	-
Without Installments	-	-	-
Personnel Loans-TL	1,463	737	2,200
Housing Loans	-	-	-
Automobile Loans	-	-	-
General Purpose Loans	1,463	737	2,200
Other	-	-	-
Personnel Loans- Indexed to FC	-	-	-
Housing Loans	-	-	-
Automobile Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
Personnel Loans-FC	-	-	-
Housing Loans	-	-	-
Automobile Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
Personnel Credit Cards-TL	29	-	29
With Installments	-	-	-
Without Installments	29	-	29
Personnel Credit Cards-FC	-	-	-
With Installments	-	-	-
Without Installments	-	-	-
Overdraft Accounts-TL (Individuals)	7,760	-	7,760
Overdraft Accounts-FC (Individuals)	-	-	-
Total	2,285,234	10,713,786	12,999,020

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)

I. Explanations and notes on assets (cont'd)

6. Information related loans (cont'd)

6.5. Information on commercial instalments loans and corporate credit cards

CURRENT PERIOD	SHORT-TERM	MEDIUM AND LONG-TERM	TOTAL
Commercial Installment Loans-TL	353,834	1,940,697	2,294,531
Business Residential Loans	-	-	-
Automobile Loans	25,622	675,825	701,447
Consumer Loans	328,212	1,264,872	1,593,084
Other	-	-	-
Commercial Installment Loans- Indexed to FC	-	-	-
Business Residential Loans	-	-	-
Automobile Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Commercial Installment Loans - FC	410,117	2,814,052	3,224,169
Business Residential Loans	-	-	-
Automobile Loans	-	-	-
Consumer Loans	410,117	2,814,052	3,224,169
Other	-	-	-
Corporate Credit Cards-TL	-	-	-
Installment	-	-	-
Non-installment	-	-	-
Corporate Credit Cards-FC	-	-	-
Installment	-	-	-
Non-installment	-	-	-
Overdraft Accounts-TL (Corporation)	25,806	-	25,806
Overdraft Accounts-FC (Corporation)	-	-	-
Total	789,757	4,754,749	5,544,506

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)

I. Explanations and notes on assets (cont'd)

6. Information related loans (cont'd)

6.5. Information on commercial instalments loans and corporate credit cards (cont'd)

PRIOR PERIOD	SHORT-TERM	MEDIUM AND LONG-TERM	TOTAL
Commercial Installment Loans-TL	6,827	200,991	207,818
Business Residential Loans	-	-	-
Automobile Loans	6,827	151,283	158,110
Consumer Loans	-	49,708	49,708
Other	-	-	-
Commercial Installment Loans- Indexed to FC	-	-	-
Business Residential Loans	-	-	-
Automobile Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Commercial Installment Loans - FC	147,736	1,989,308	2,137,044
Business Residential Loans	-	-	-
Automobile Loans	-	-	-
Consumer Loans	147,736	1,989,308	2,137,044
Other	-	-	-
Corporate Credit Cards-TL	-	-	-
Installment	-	-	-
Non-installment	-	-	-
Corporate Credit Cards-FC	-	-	-
Installment	-	-	-
Non-installment	-	-	-
Overdraft Accounts-TL (Corporation)	58,998	-	58,998
Overdraft Accounts-FC (Corporation)	-	-	-
Total	213,561	2,190,299	2,403,860

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)

I. Explanations and notes on assets (cont'd)

6. Information related loans (cont'd)

6.6. Loan according to types of borrowers

	31 DECEMBER 2025	31 DECEMBER 2024
Public	1,043,445	694,638
Private	60,984,336	40,565,279
Total	62,027,781	41,259,917

6.7. Distribution of domestic and foreign loans

	31 DECEMBER 2025	31 DECEMBER 2024
Domestic loans	60,084,339	39,610,220
Foreign loans	1,943,442	1,649,697
Total	62,027,781	41,259,917

6.8. Loans granted to subsidiaries and associates

	31 DECEMBER 2025	31 DECEMBER 2024
Direct Lending to Subsidiaries and Associates	80,881	157,077
Indirect Lending to Subsidiaries and Associates	-	-
Total	80,881	157,077

6.9. Specific provisions for loans or provisions for default loans (Stage 3)

	31 DECEMBER 2025	31 DECEMBER 2024
Loans and receivables with limited collectability	106,055	132,684
Doubtful loans and receivables	235,776	123,874
Uncollectible loans and receivables	311,706	160,508
Total	653,537	417,066

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)

I. Explanations and notes on assets (cont'd)

6. Information related loans (cont'd)

6.10. Information on non-performing loans (Net)

6.10.1. Information on loans under follow-up, loans and other receivables restructured or rescheduled

	GROUP III	GROUP IV	GROUP V
	LOANS AND RECEIVABLES WITH LIMITED COLLECTABILITY	DOUBTFUL LOANS AND RECEIVABLES	UNCOLLECTIBLE LOANS AND RECEIVABLES
Current Period: 31 December 2025			
Gross Amounts Before Provisions	-	-	-
Restructured Loans	-	-	-
Prior Period: 31 December 2024			
Gross Amounts Before Provisions	-	-	-
Restructured Loans	-	-	-

6.10.2. Information on the movement of total non-performing loans

	Group III	Group IV	Group V
	LOANS AND RECEIVABLES WITH LIMITED COLLECTABILITY	DOUBTFUL LOANS AND RECEIVABLES	UNCOLLECTIBLE LOANS AND RECEIVABLES
CURRENT PERIOD			
Prior period end balance	288,881	247,938	242,081
Additions (+)	460,051	585,596	240,080
Transfers from other categories of loans under follow-up (+)	-	299,335	341,817
Transfers to other categories of loans under follow-up (-)	299,335	341,817	-
Collections (-)	74,935	52,766	43,123
Write-offs (-)	-	-	36
Sold (*)	1,763	152,998	316,015
Corporate and commercial loans	-	-	-
Retail loans	1,670	152,998	314,716
Credit cards	93	-	1,299
Other	-	-	-
Balance at end of period	372,899	585,288	464,804
Provision (-)	106,055	235,776	311,706
Net balance on balance sheet	266,844	349,512	153,098

(*) In 2025, the loan amounting to TL 470,776 was transferred and sold to asset management companies for TL 98,351 and was written off from assets (31 December 2024: TL 228,679)

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)

I. Explanations and notes on assets (cont'd)

6. Information related loans (cont'd)

6.10. Information on non-performing loans (Net) (cont'd)

6.10.2. Information on the movement of total non-performing loans (cont'd)

PRIOR PERIOD	Group III	Group IV	Group V
	LOANS AND RECEIVABLES WITH LIMITED COLLECTABILITY	DOUBTFUL LOANS AND RECEIVABLES	UNCOLLECTIBLE LOANS AND RECEIVABLES
Prior Period end balance	60,610	60,029	372,611
Additions (+)	290,033	248,462	40,658
Transfers from other categories of loans under follow-up (+)	-	21,465	43,326
Transfers to other categories of loans under follow-up (-)	21,465	43,326	-
Collections (-)	38,812	9,552	13,025
Write-offs (-)	-	-	3,435
Sold	1,485	29,140	198,054
Corporate and commercial loans	-	-	15
Retail loans	764	28,770	196,327
Credit cards	721	370	1,712
Other	-	-	-
Balance at end of period	288,881	247,938	242,081
Provision (-)	132,684	123,874	160,508
Net balance on balance sheet	156,197	124,064	81,573

6.10.3. Information on foreign currency non-performing loans

	Group III	Group IV	Group V
	LOANS AND RECEIVABLES WITH LIMITED COLLECTABILITY	DOUBTFUL LOANS AND RECEIVABLES	UNCOLLECTIBLE LOANS AND RECEIVABLES
Current Period: 31 December 2025			
Prior Period End Balance	10,295	-	72,028
Provision Amount (-)	1,217	-	72,013
Net Value on Balance Sheet	9,078	-	15
Prior Period: 31 December 2024			
Prior Period End Balance	-	-	65,793
Provision Amount (-)	-	-	61,407
Net Value on Balance Sheet	-	-	4,386

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)

I. Explanations and notes on assets (cont'd)

6. Information related loans (cont'd)

6.10. Information on non-performing loans (Net) (cont'd)

6.10.4. Information on gross and net non-performing loans and receivables as per customer categories

	Group III	Group IV	Group V
	LOANS AND RECEIVABLES WITH LIMITED COLLECTABILITY	DOUBTFUL LOANS AND RECEIVABLES	UNCOLLECTIBLE LOANS AND RECEIVABLES
31 December 2025 (Net)			
Loans to individuals and corporate (Gross)	372,899	585,288	464,804
Provision amount (-)	106,055	235,776	311,706
Loans to individuals and corporate (Net)	266,844	349,512	153,098
Banks (Gross)	-	-	-
Provision amount (-)	-	-	-
Banks (Net)	-	-	-
Other loans (Gross)	-	-	-
Provision amount (-)	-	-	-
Other loans (Net)	-	-	-
31 December 2024 (Net)			
Loans to individuals and corporate (Gross)	288,881	247,938	242,081
Provision amount (-)	132,684	123,874	160,508
Loans to individuals and corporate (Net)	156,197	124,064	81,573
Banks (Gross)	-	-	-
Provision amount (-)	-	-	-
Banks (Net)	-	-	-
Other loans (Gross)	-	-	-
Provision amount (-)	-	-	-
Other loans (Net)	-	-	-

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)

I. Explanations and notes on assets (cont'd)

6. Information related loans (cont'd)

6.10. Information on non-performing loans (Net) (cont'd)

6.10.5. Information on accruals, valuation differences and related provisions calculated for non-performing loans for Banks which are providing expected credit loss according to TFRS 9

	Group III		Group IV		Group V	
	LOANS AND RECEIVABLES WITH LIMITED COLLECTABILITY		DOUBTFUL LOANS AND RECEIVABLES		UNCOLLECTIBLE LOANS AND RECEIVABLES	
Current Period (Net)						
Interest Accruals and Valuation Differences	179,956		525,884		660,056	
Provision (-)	96,062		359,912		578,592	
Prior Period (Net)						
Interest Accruals and Valuation Differences	127,399		162,732		359,437	
Provision (-)	77,942		105,204		337,205	

6.10.6. Liquidation policy for uncollectible loans and receivables

Uncollectible loans and receivables are collected through legal follow-ups and liquidation of collaterals.

6.10.7. Information on write-off from assets policies

The accounts receivable to be liquidated shall be deducted from the principal at certain rates within the scope of campaigns organized by the decision of the board of directors and the amount that is discounted shall be deleted from the assets by making a peace protocol with the customer.

7. Financial assets measured at amortized cost

7.1. Information on subject to repurchase transactions, given as a guarantee or blocked

	31 DECEMBER 2025		31 DECEMBER 2024	
	TL	FC	TL	FC
Given as collateral/ blocked	693,151	-	1,346,255	627,752
Subject to repurchase agreements	729,034	2,136,613	2,759,232	2,203,782
Total	1,422,185	2,136,613	4,105,487	2,831,534

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)

I. Explanations and notes on assets (cont'd)

7. Financial assets measured at amortized cost (cont'd)

7.2. Information on financial assets measured at amortized cost government debt securities

	31 DECEMBER 2025	31 DECEMBER 2024
Government bonds	5,936,153	7,082,355
Treasury bills	-	-
Other government securities	-	-
Total	5,936,153	7,082,355

7.3. Information on financial assets measured at amortized cost

	31 DECEMBER 2025		31 DECEMBER 2024	
	TL	FC	TL	FC
Debt Securities	3,262,806	2,673,347	4,492,706	3,164,315
Quoted at Stock Exchange	3,262,806	2,673,347	4,492,706	3,164,315
Unquoted at Stock Exchange	-	-	-	-
Provision for Decrease in Valuation (-)	-	-	-	-
Total	3,262,806	2,673,347	4,492,706	3,164,315

7.4. Movement of financial assets measured at amortized cost

	31 DECEMBER 2025	31 DECEMBER 2024
Balances at the Beginning of Period	7,657,021	6,151,182
Foreign Currency Differences on Monetary Assets	456,941	523,982
Purchase During the Period	2,234,049	1,778,800
Disposals through Sales/Redemptions	(4,753,551)	(878,231)
Provision for Decrease in Valuation (-)	-	-
Valuation Effect	341,693	81,288
Total	5,936,153	7,657,021

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)

I. Explanations and notes on assets (cont'd)

8. Associates (Net)

8.1. Information on investment in associates

TITLE	ADDRESS (CITY/COUNTRY)	BANK'S SHARE PERCENTAGE- IF DIFFERENT FROM VOTING PERCENTAGE (%)	BANK'S RISK GROUP SHARE PERCENTAGE (%)
1. Kazakhstan Ijara Company Jsc	Kazakhstan	14.31	14.31

	TOTAL ASSETS	SHAREHOLDERS' EQUITY	TOTAL FIXED ASSETS	INTEREST INCOME	INCOME ON SECURITIES PORTFOLIO	CURRENT PERIOD PROFIT/ LOSS	PRIOR PERIOD PROFIT/LOSS	FAIR VALUE
1	1,493,129	1,013,587	50,303	-	-	104,473	94,554	-

Movement of investment in associates:

	31 DECEMBER 2025	31 DECEMBER 2024
Balance at the Beginning of Period	13,596	13,596
Movements During the Period	(6,400)	-
Acquisitions	-	-
Bonus Shares Received and Contributions to Capital	-	-
Dividends from Current Year Profit	-	-
Sales/Settlements	-	-
Revaluation Increase	-	-
Value Increase/(Decrease)	-	-
Transfers to Subsidiaries (*)	(6,400)	-
Balance at the End of Period	7,196	13,596
Capital Commitments	-	-
Share Percentage at the End of Period (%)	14.31	14.31-32.00

(*) The Bank, Haliç Yönetim ve Danışmanlık A.Ş. (formerly known as "In Liquidation Haliç Finansal Kiralama A.Ş.") increased its share in the capital from TL 6,400 and 32% to TL 18,377 and 99.84% by increasing it by TL 11,977 and reclassified the company from an affiliate to a subsidiary. Haliç Yönetim ve Danışmanlık A.Ş. merged with the Bank on 28 October 2025.

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)

I. Explanations and notes on assets (cont'd)

8. Associates (Net)

8.2. Sectorial distribution of investment and associates

	31 DECEMBER 2025	31 DECEMBER 2024
Banks	-	-
Insurance Companies	-	-
Factoring Companies	-	-
Leasing Companies	7,196	13,596
Finance Companies	-	-
Other Associates	-	-

8.3. Associates quoted on stock market

None (31 December 2024: None).

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)

I. Explanations and notes on assets (cont'd)

9. Information on subsidiaries

9.1. Information on non-consolidated subsidiaries

TITLE	ADDRESS (CITY/COUNTRY)	BANK'S SHARE PERCENTAGE- IF DIFFERENT FROM VOTING PERCENTAGE (%)	BANK'S RISK GROUP SHARE PERCENTAGE (%)
1. Epost Elektronik Perakende Otomasyon Satış Ticaret A.Ş.	İstanbul / Türkiye	99.91	100.00
2. Sigortayeri Sigorta ve Reasürans Brokerliği A.Ş.	İstanbul / Türkiye	100.00	100.00
3. Emlak Girişim Danışmanlığı A.Ş.	İstanbul / Türkiye	100.00	100.00
4. Aktif Bank Sukuk Varlık Kiralama A.Ş.	İstanbul / Türkiye	100.00	100.00
5. UPT Ödeme Hizmetleri ve Elektronik Para A.Ş.	İstanbul / Türkiye	100.00	100.00
6. Aktif Portföy Yönetimi A.Ş.	İstanbul / Türkiye	91.86	100.00
7. N Kolay Ödeme ve Elektronik Para Kuruluşu A.Ş.	İstanbul / Türkiye	90.04	90.04
8. Aktiftech Teknoloji A.Ş.	İstanbul / Türkiye	100.00	100.00
9. AB Sukuk Varlık Kiralama A.Ş.	İstanbul / Türkiye	100.00	100.00
10. Aktif Yatırım Menkul Değerler A.Ş. (*)	İstanbul / Türkiye	100.00	100.00

(*) Aktif Yatırım Menkul Değerler A.Ş. ("Aktif Menkul") was established on 22 April 2025, with a capital commitment of TL 300,000,000 to provide investment services and activities under the provisions of the Capital Markets Law No. 6362 and related legislation.

	TOTAL ASSETS	SHAREHOLDERS' EQUITY	TOTAL FIXED ASSETS	INTEREST INCOME	INCOME ON SECURITIES PORTFOLIO	CURRENT PERIOD PROFIT/LOSS	PRIOR PERIOD PROFIT/LOSS	FAIR VALUE
1 ⁽¹⁾	3,130,749	3,104,366	3,445	573	-	(30,419)	8,381	-
2 ⁽²⁾	2,342,080	1,807,524	654,070	490,207	-	311,208	288,187	-
3 ⁽¹⁾	1,296,159	740,385	975,276	5,456	-	(177,902)	48,116	-
4 ⁽²⁾	2,445,968	3,998	-	-	-	(4,871)	2,987	-
5 ⁽¹⁾	1,841,680	717,575	288,063	66,627	-	111,601	108,898	-
6 ⁽¹⁾	389,738	302,290	6,111	-	-	123,123	61,128	-
7 ⁽¹⁾	9,350,520	868,766	335,850	3,918	-	535,802	205,779	-
8 ⁽¹⁾	1,843,090	1,595,884	1,593,843	52,148	-	410,101	415,116	-
9 ⁽²⁾	59,739	1,371	-	-	-	(324)	(246)	-
10 ⁽¹⁾	306,375	289,570	5,987	39,007	-	(26,002)	-	-

⁽¹⁾ Financial data for the period of 31 December 2025 which have not been audited.

⁽²⁾ Financial data for the period of 30 June 2025 which have not been audited.

AKTİF YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (Currency - Thousands TL)

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)

I. Explanations and notes on assets (cont'd)

9. Information on subsidiaries (cont'd)

9.2. Sectorial information on unconsolidated subsidiaries and the related carrying amounts in the legal books

	31 DECEMBER 2025	31 DECEMBER 2024
Balance at the Beginning of the Period	803,936	651,919
Movements During the Period	300,000	152,017
Acquisitions	311,977	152,017
Bonus Shares and Contributions to Capital	-	-
Dividends from Current Year Profit	-	-
Sales/Settlements	(18,377)	-
Revaluation Increase	-	-
Value Increase/(Decrease)	-	-
Transfers from Associates (*)	6,400	-
Balance at the End of the Period	1,103,936	803,936
Capital Commitments	-	-
Share Percentage at the End of Period (%)	90.04-100	90.04-100

(*) The Bank, Haliç Yönetim ve Danışmanlık A.Ş. (formerly known as "In Liquidation Haliç Finansal Kiralama A.Ş.") increased its share in the capital from TL 6,400 and 32% to TL 18,377 and 99.84% by increasing it by TL 11,977 and reclassified the company from an affiliate to a subsidiary. Haliç Yönetim ve Danışmanlık A.Ş. merged with the Bank on 28 October 2025.

9.2. Sectorial information on unconsolidated subsidiaries and the related carrying amounts in the legal books

	31 DECEMBER 2025	31 DECEMBER 2024
Banks	-	-
Insurance Companies	37,000	37,000
Factoring Companies	-	-
Leasing Companies	-	-
Finance Companies	-	-
Other Subsidiaries	1,066,936	766,936

9.3. Subsidiaries quoted on stock market

None (31 December 2024: None).

10. Information on jointly controlled entities

There are no jointly controlled entities of the Bank (31 December 2024: None).

11. Information on finance lease receivables (Net)

11.1. Maturities of investments on finance leases

The Bank has no maturities of investment on finance leases as of the balance sheet date (31 December 2024: None).

11.2. The information on net investments in finance leases

The Bank has no net investment on finance leases as of the balance sheet date (31 December 2024: None).

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)

I. Explanations and notes on assets (cont'd)

12. Information on tangible assets

	IMMOVABLES	MACHINERY, PLANT AND EQUIPMENT	FIXTURES	VEHICLES	RIGHT-OF-USE ASSETS	OTHER PPE	TOTAL
Prior Period							
Cost	261,424	312,391	169,737	105,985	596,211	70,885	1,516,633
Accumulated depreciation (-)	496	149,916	88,388	30,551	19,827	31,478	320,656
Net book value	260,928	162,475	81,349	75,434	576,384	39,407	1,195,977
Current Period							
Net book value at beginning of the period	260,928	162,475	81,349	75,434	576,384	39,407	1,195,977
Additions	19,776	55,261	41,389	9,375	39,253	12,346	177,400
Capitalized finance costs	-	-	-	-	-	-	-
Disposals (-), net	-	105	200	992	-	-	1,297
Depreciation cost (-)	5,948	61,469	34,964	21,776	77,742	12,371	214,270
Cost at period end	281,200	357,326	210,926	113,660	629,152	83,231	1,675,495
Accumulated depreciation at period end (-)	6,444	201,164	123,352	51,619	91,257	43,849	517,685
Closing net book value	274,756	156,162	87,574	62,041	537,895	39,382	1,157,810

13. Information on intangible assets

	CURRENT PERIOD	PRIOR PERIOD
Opening net book value	1,058,475	501,654
Additions	990,059	699,845
Internally generated amounts	155,217	115,773
Disposals (-), net	6,623	120
Depreciation cost (-)	525,317	258,677
Closing net book value	1,671,811	1,058,475

14. Information on investment properties

The Bank has no investment properties as of 31 December 2025 and 31 December 2024.

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)

I. Explanations and notes on assets (cont'd)

15. Information on tax assets

15.1. Information on current tax asset

As of 31 December 2025, the Bank has no current tax assets (31 December 2024: None).

15.2. Temporary differences, tax losses, exemptions and deductions reflected to balance sheet as deferred tax asset

The Bank has calculated deferred tax assets or liabilities from the temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes and recognized in the accompanying financial statements.

The Bank has calculated a deferred tax asset of TL 447,359 and reflected it in the accompanying financial statements (31 December 2024: TL 659,664 deferred tax asset).

	31 DECEMBER 2025		31 DECEMBER 2024	
	ACCUMULATED TEMPORARY DIFFERENCES	DEFERRED TAX ASSET/ (LIABILITY)	ACCUMULATED TEMPORARY DIFFERENCES	DEFERRED TAX ASSET/ (LIABILITY)
Prepaid commissions	139,888	41,966	35,824	10,747
Provision for employee benefits	104,683	31,405	44,576	13,373
Financial assets at fair value through other comprehensive income	(593,153)	(177,946)	54,866	16,460
Depreciation difference between tangible and intangible assets	932,441	279,732	612,145	183,643
TFRS 9 provision	423,436	127,031	359,944	107,983
Fixed assets held for sale	1,179,446	353,835	1,179,446	353,835
Other	(695,549)	(208,664)	(87,928)	(26,377)
Deferred tax asset, net		447,359		659,664

16. Information on assets held for sale and discontinued operations

As of 31 December 2025, the Bank has non-current assets held for sale amounting to TL 98,387 (31 December 2024: TL 98,374).

17. Information on other assets

17.1. Breakdown of the 20% of other assets exceeding 10% of total balance sheet amount excluding off balance sheet commitments

Other assets do not exceed 10% of the balance sheet total excluding off-balance sheet irrevocable commitments.

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)

II. Explanations and notes on liabilities

The explanations and notes regarding the liabilities of the unconsolidated balance sheet prepared by the Bank are given below.

1. Information on deposits

The Bank is not authorized to accept deposits.

2. Derivative financial liabilities

2.1. Negative differences table related to derivative financial liabilities measured at fair value through profit or loss

	31 DECEMBER 2025		31 DECEMBER 2024	
	TL	FC	TL	FC
Forward transactions	65,402	69,186	3,792	64,884
Swap transactions	122,951	99,543	51,761	54,266
Futures transactions	-	-	-	-
Options	103,009	196,825	135,227	173,200
Other	-	-	-	-
Total	291,362	365,554	190,780	292,350

3. Information on banks and other financial institutions

3.1. Information on banks and other financial institutions

	31 DECEMBER 2025		31 DECEMBER 2024	
	TL	FC	TL	FC
Loans from Central Bank of Türkiye	-	-	-	-
From domestic banks and institutions	3,457,114	-	3,279,995	1,055,499
From foreign banks, institutions and funds	279,320	10,866,035	530,451	6,946,800
Total	3,736,434	10,866,035	3,810,446	8,002,299

3.2. Maturity analysis of funds borrowed

	31 DECEMBER 2025		31 DECEMBER 2024	
	TL	FC	TL	FC
Short-term	3,736,434	8,953,702	3,810,446	7,646,388
Medium and long-term	-	1,912,333	-	355,911
Total	3,736,434	10,866,035	3,810,446	8,002,299

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)

II. Explanations and notes on liabilities (cont'd)

3. Information on banks and other financial institutions (cont'd)

3.3. Explanations on marketable securities issued

	31 DECEMBER 2025		31 DECEMBER 2024	
	TL	FC	TL	FC
Marketable securities issued	26,373,492	17,110,895	16,784,344	10,778,205
Total	26,373,492	17,110,895	16,784,344	10,778,205
			31 DECEMBER 2024	31 DECEMBER 2024
Nominal value of marketable securities issued			44,607,883	29,624,585
Valuation difference of marketable securities issued			(1,123,496)	(2,062,036)
Marketable securities issued, net			43,484,387	27,562,549

3.4. Additional disclosures related to the concentrations of the Bank's major liabilities

The Bank, within the scope of banking activities, provides funds by borrowing loans and issuing marketable securities as the bank is not entitled to collect deposits. Funds obtained from repurchase agreements and borrower funds compose other funding resources of the Bank.

4. Breakdown of the 20% of other liabilities exceeding 10% of total balance sheet amount excluding off balance sheet commitments

Other liabilities do not exceed 10% of balance sheet (31 December 2024: Not exceeding).

5. Information on obligations under financial leases (net)

With the "IFRS 16 Leases" standard, which became effective as of 1 January 2019, the difference between the operating lease and financial lease has been removed, and lease transactions have started to be recognized under "Lease Payables" as a liability.

Explanations on liabilities arising from lease transactions:

	31 DECEMBER 2025		31 DECEMBER 2024	
	Gross	Net	Gross	Net
Less than 1 year	35,148	20,078	23,432	9,351
Between 1 and 4 years	69,110	48,000	53,636	33,889
More than 4 years	16,996	12,598	19,631	13,910
Total	121,254	80,676	96,699	57,150

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)

II. Explanations and notes on liabilities (cont'd)

6. Information on liabilities arising from hedging purpose derivatives

The Bank has no hedging purpose derivatives as of the balance sheet date (31 December 2024: None).

7. Information on provisions

7.1. Foreign exchange losses on the foreign currency indexed loans and finance lease receivables

There is no provision for foreign exchange differences on foreign currency indexed loans as of the balance sheet date (31 December 2024: None).

7.2. Employee benefits provision

As of the balance sheet date, total provision amount of employee benefits is TL 626,319 (31 December 2024: TL 398,820). These provisions consist of TL 53,642 provision for employment termination benefit, TL 48,935 provision for unused vacation and other provisions. In accordance with the existing social legislation in Türkiye, the Bank is required to make certain lump-sum payments to employees whose employment is terminated due to retirement or for reasons other than resignation or misconduct. Such payments are calculated on the basis of an agreed formula, are subject to certain upper limits and are recognized in the accompanying financial statements as accrued. The reserve has been calculated by estimating the present value of the future obligation of the Bank that may arise from the retirement of the employees.

The estimates used in the calculation of the net present value are as follows:

	31 DECEMBER 2025	31 DECEMBER 2024
Discount rate	27.48%	27.15%
Inflation rate	22.00%	22.50%

Movement of provision for employment termination benefits during the period:

	1 JANUARY - 31 DECEMBER 2025	1 JANUARY - 31 DECEMBER 2024
Balance at the end of the prior period	44,933	43,394
Provision made during the year	25,690	23,442
Paid during the year	(14,875)	(8,802)
Actuarial gains/(losses) on employee benefits	(2,106)	(13,101)
Balance at the end of the period	53,642	44,933

7.3. Information on other provisions

	31 DECEMBER 2025	31 DECEMBER 2024
General reserves for the possible effects of negative circumstances	490,000	490,000
Provisions for lawsuits	4,286	2,833
Non-cash loan provisions	20,263	19,116
Other provisions	269	-
Total	514,818	511,949

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)

II. Explanations and notes on liabilities (cont'd)

8. Information on taxes payable

8.1. Information on current tax liability

As of 31 December 2025, the remaining tax liability is TL 289,941 after deducting temporary taxes paid during the period from corporate tax (31 December 2024: TL 350,121).

8.2. Information on taxes payable

	31 DECEMBER 2025	31 DECEMBER 2024
Corporate taxes payable	289,941	350,121
Taxation of securities	390,615	127,463
Property tax	-	-
Banking and insurance transaction tax (BITT)	190,169	131,629
Foreign exchange transaction tax	11,581	2,183
Value added tax payable	68,709	36,201
Other	36,358	24,254
Total	987,373	671,851

8.3. Information on premiums

	31 DECEMBER 2025	31 DECEMBER 2024
Social security premiums-employee	10,743	7,952
Social security premiums-employer	12,739	8,886
Bank social aid pension fund premium-employee	-	-
Bank social aid pension fund premium-employer	-	-
Pension fund membership fees and provisions-employee	-	-
Pension fund membership fees and provisions-employer	-	-
Unemployment insurance-employee	776	574
Unemployment insurance-employer	1,551	1,149
Other	4,581	3,433
Total	30,390	21,994

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)

II. Explanations and notes on liabilities (cont'd)

8. Information on taxes payable (cont'd)

8.4. Information on deferred tax liabilities

8.4.1. Temporary differences, tax losses, exemptions and deductions reflected to balance sheet as deferred tax liabilities

The Bank has computed deferred tax asset or liability on temporary differences arising from carrying values of assets and liabilities in the accompanying financial statements and their tax bases.

The Bank has calculated TL 447,359 net deferred tax asset and reflected to the accompanying financial statements (31 December 2024: TL 659,664 net deferred tax asset).

9. Liabilities for assets held for sale and assets of discontinued operations

None (31 December 2024: None).

10. Information on subordinated loans

	31 DECEMBER 2025		31 DECEMBER 2024	
	TL	FC	TL	FC
Debt Instruments subject to common equity	-	-	-	-
Subordinated Loans	-	-	-	-
Subordinated Debt Instruments	-	-	-	-
Debt Instruments subject to tier 2 equity	-	1,493,557	-	1,229,872
Subordinated Loans	-	615,761	-	507,034
Subordinated Debt Instruments	-	877,796	-	722,838
Total	-	1,493,557	-	1,229,872

11. Information on shareholders' equity

11.1. Presentation of paid-in capital

	31 DECEMBER 2025	31 DECEMBER 2024
Common stock	1,193,585	1,193,585
Preferred stock	-	-

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)

II. Explanations and notes on liabilities (cont'd)

Information on shareholders' equity (cont'd)

11.2. Paid-in capital amount, explanation as to whether the registered share capital system ceiling is applicable at bank, if so, and amount of registered share capital

There is no registered share capital ceiling at the Bank (31 December 2024: None).

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

None (31 December 2024: None).

11.4. Information on share capital increases from capital reserves

None (31 December 2024: None).

11.5. 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

There is no capital commitment (31 December 2024: None).

11.6. Indicators of the Bank's income, profitability and liquidity for the previous periods and possible effects of these future assumptions on the Bank's equity due to the uncertainty of these indicators

There is no capital commitment (31 December 2024: None).

11.7. Information on preferred shares

The Bank has no preferred shares (31 December 2024: None).

11.8. Information on marketable securities value increase fund

	31 DECEMBER 2025		31 DECEMBER 2024	
	TL	FC	TL	FC
From associates, subsidiaries and joint ventures	-	-	-	-
Valuation differences	(21,030)	355,312	(226,142)	70,882
Foreign exchange difference	-	-	-	-
Total	(21,030)	355,312	(226,142)	70,882

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)

III. Explanations and notes on off-balance sheet items

Explanations and notes related to unconsolidated off-balance sheet issued by the Bank are given below.

1. Information on off-balance sheet liabilities

1.1. Nature and amount of irrevocable loan commitments

Irrevocable commitments

	31 DECEMBER 2025	31 DECEMBER 2024
Payment commitments for credit cards	393,618	393,397
Forward asset purchase commitments	26,675,504	8,027,729
Payment commitments for checks	8,997	6,980
Commitment for use guaranteed credit allocation	-	-
Other irrevocable commitments	1,593,931	2,420,368
Total	28,672,050	10,848,474

1.2. Guarantees, bills of exchange and acceptances and other letters of credit which can be counted as financial collateral and other non-cash loans including letters of credit

As of the balance sheet date, there is no bank acceptances opened by the Bank (31 December 2024: None), other guarantees are TL 555,619 (31 December 2024: TL 801,785) and letters of credit amounting to TL 3,376,045 (31 December 2024: TL 2,168,709).

1.3. Guarantees, suretyships, and similar transactions

As of the balance sheet date, total guarantees given by the Bank is TL 8,214,294 (31 December 2024: TL 6,881,919). Out of this amount, TL 60,253 (31 December 2024: TL 216,584) consist of tender guarantee letters, TL 5,921,532 (31 December 2024: TL 4,998,944) consist of guarantee letters, TL 472,538 (31 December 2024: TL 216,887) consist of advance guarantee letters, TL 1,759,772 (31 December 2024: TL 1,449,298) consists of letters of guarantee given as guarantee for cash loans and TL 199 (31 December 2024: TL 206) consists of letters of guarantee given to customs.

1.4. Information on non-cash loans

1.4.1. Total amount of non-cash loans

	31 DECEMBER 2025	31 DECEMBER 2024
Non-cash loans given against cash loan risks	2,304,122	2,240,323
<i>With maturity of one year or less than one year</i>	2,141,942	2,039,738
<i>With maturity of more than one year</i>	162,180	200,585
Other non-cash loans	9,841,836	7,612,090
Total	12,145,958	9,852,413

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)

III. Explanations and notes on off-balance sheet items (cont'd)

1. Information on off-balance sheet liabilities (cont'd)

1.4.2. Information on sectorial risk breakdown of non-cash loans

	31 DECEMBER 2025			
	TP	(%)	TP	(%)
Agriculture	38,954	1	57,342	1
<i>Farming and stockbreeding</i>	38,954	1	57,342	1
<i>Forestry</i>	-	-	-	-
<i>Fishery</i>	-	-	-	-
Manufacturing	1,608,179	37	4,132,645	52
<i>Mining and quarrying</i>	244,053	6	-	-
<i>Production</i>	1,184,216	27	1,666,764	21
<i>Electricity, gas and water</i>	179,910	4	2,465,881	31
Construction	330,642	8	765,174	10
Services	1,945,310	44	2,836,696	37
<i>Wholesale and retail trade</i>	648,286	15	831,805	11
<i>Accommodation and dining</i>	23,079	1	-	-
<i>Transportation and telecom</i>	11,575	-	42,482	1
<i>Financial institutions</i>	881,058	20	1,643,732	21
<i>Real estate and rental services</i>	149,324	3	7,494	-
<i>Professional services</i>	226,568	5	121,164	2
<i>Educational services</i>	4,799	-	-	-
<i>Health and social services</i>	621	-	190,019	2
Other	419,799	10	11,217	-
Total	4,342,884	100	7,803,074	100

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)

III. Explanations and notes on off-balance sheet items (cont'd)

1. Information on off-balance sheet liabilities (cont'd)

1.4.2. Information on sectorial risk breakdown of non-cash loans (cont'd)

	31 DECEMBER 2024			
	TL	(%)	FC	(%)
Agriculture	302,106	7	-	-
<i>Farming and stockbreeding</i>	302,106	7	-	-
<i>Forestry</i>	-	-	-	-
<i>Fishery</i>	-	-	-	-
Manufacturing	1,307,560	29	3,541,349	64
<i>Mining and quarrying</i>	62,334	1	-	-
<i>Production</i>	775,783	18	1,565,065	28
<i>Electricity, gas and water</i>	469,443	10	1,976,284	36
Construction	130,465	3	82,433	2
Services	2,199,199	50	1,803,604	34
<i>Wholesale and retail trade</i>	628,886	14	658,876	12
<i>Accommodation and dining</i>	5,952	-	-	-
<i>Transportation and telecom</i>	19,548	-	28,270	1
<i>Financial institutions</i>	736,813	17	1,061,009	20
<i>Real estate and rental services</i>	170,627	4	865	-
<i>Professional services</i>	609,729	14	54,584	1
<i>Educational services</i>	24,059	1	-	-
<i>Health and social services</i>	3,585	-	-	-
Other	476,461	11	9,236	-
Total	4,415,791	100	5,436,622	100

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)

III. Explanations and notes on off-balance sheet items (cont'd)

1. Information on off-balance sheet liabilities (cont'd)

1.4.3. Information on group I and group II non-cash loans

	GROUP I		GROUP II	
	TL	FC	TL	FC
Non-cash loans				
Letters of guarantee	3,778,777	4,419,150	8,488	7,879
Bill of exchange and acceptances	-	-	-	-
Letters of credit	-	3,376,045	-	-
Endorsements	-	-	-	-
Purchase guarantees for securities issued	-	-	-	-
Factoring related guarantees	-	-	-	-
Other collaterals and sureties	555,619	-	-	-
Total	4,334,396	7,795,195	8,488	7,879

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)

III. Explanations and notes on off-balance sheet items (cont'd)

2. Information on derivative financial instruments

	31 DECEMBER 2025	31 DECEMBER 2024
Hedging derivative financial instruments		
A. Derivative transactions for total hedging	-	-
Fair value hedge	-	-
Cash flow hedge	-	-
Foreign net investment hedge	-	-
Trading derivative financial instruments		
Foreign currency related derivative transactions (I) ^(a)	140,148,903	73,549,087
Forward foreign currency transactions-Buy	25,921,641	8,801,640
Forward foreign currency transactions-Sell	26,001,812	8,815,661
Foreign currency swap-Buy	15,350,706	11,581,567
Foreign currency swap-Sell	14,863,685	11,517,845
Foreign currency options-Buy	29,164,948	16,462,565
Foreign currency options-Sell	28,846,111	16,369,809
Foreign currency futures-Buy	-	-
Foreign currency futures-Sell	-	-
Derivative transactions related to interest (II)	36,968,452	23,077,478
Interest rate swap-Buy	18,484,226	11,538,739
Interest rate swap-Sell	18,484,226	11,538,739
Interest rate options-Buy	-	-
Interest rate options-Sell	-	-
Securities options-Buy	-	-
Securities options-Sell	-	-
Interest rate futures-Buy	-	-
Interest rate futures-Sell	-	-
Other buy/sell derivative transactions (III)	3,992,116	101,494
B. Total trading derivative transactions (I+II+III)	181,109,471	96,728,059
Total Derivative Transactions (A+B)	181,109,471	96,728,059

^(a) Forward asset value buy-sell commitments are included.

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)

III. Explanations and notes on off-balance sheet items (cont'd)

2. Information on derivative financial instruments (cont'd)

31 DECEMBER 2025	UP TO 1 MONTH	1-3 MONTHS	3-12 MONTH	1-5 YEARS	5 YEARS AND OVER	TOTAL
Hedging derivative financial instruments	-	-	-	-	-	-
A. Derivative transactions for total hedging	-	-	-	-	-	-
Fair value hedge	-	-	-	-	-	-
Cash flow hedge	-	-	-	-	-	-
Foreign net investment hedge	-	-	-	-	-	-
Trading derivative financial instruments	-	-	-	-	-	-
Foreign currency related derivative transactions (I)	46,632,414	35,504,519	56,155,640	1,856,330	-	140,148,903
Forward foreign currency transactions-Buy	16,403,846	4,842,983	4,502,415	172,397	-	25,921,641
Forward foreign currency transactions-Sell	16,432,951	4,904,585	4,494,561	169,715	-	26,001,812
Foreign currency swap-Buy	4,298,846	5,599,705	4,836,813	615,342	-	15,350,706
Foreign currency swap-Sell	4,220,378	5,199,597	4,768,237	675,473	-	14,863,685
Foreign currency options-Buy	2,634,834	7,485,460	18,906,943	137,711	-	29,164,948
Foreign currency options-Sell	2,641,559	7,472,189	18,646,671	85,692	-	28,846,111
Foreign currency futures-Buy	-	-	-	-	-	-
Foreign currency futures-Sell	-	-	-	-	-	-
Derivative transactions related to interest (II)	-	-	13,960,000	23,008,452	-	36,968,452
Interest rate swap-Buy	-	-	6,980,000	11,504,226	-	18,484,226
Interest rate swap-Sell	-	-	6,980,000	11,504,226	-	18,484,226
Interest rate options-Buy	-	-	-	-	-	-
Interest rate options-Sell	-	-	-	-	-	-
Securities options-Buy	-	-	-	-	-	-
Securities options-Sell	-	-	-	-	-	-
Interest rate futures-Buy	-	-	-	-	-	-
Interest rate futures-Sell	-	-	-	-	-	-
Other buy/sell derivative transactions (III)	-	-	458,470	3,533,646	-	3,992,116
B. Total trading derivative transactions (I+II+III)	46,632,414	35,504,519	70,574,110	28,398,428	-	181,109,471
Total derivative transactions (A+B)	46,632,414	35,504,519	70,574,110	28,398,428	-	181,109,471

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)

III. Explanations and notes on off-balance sheet items (cont'd)

2. Information on derivative financial instruments (cont'd)

31 DECEMBER 2024	UP TO 1 MONTH	1-3 MONTHS	3-12 MONTH	1-5 YEARS	5 YEARS AND OVER	TOTAL
Hedging derivative financial instruments	-	-	-	-	-	-
A. Derivative transactions for total hedging	-	-	-	-	-	-
Fair value hedge	-	-	-	-	-	-
Cash flow hedge	-	-	-	-	-	-
Foreign net investment hedge	-	-	-	-	-	-
Trading derivative financial instruments	-	-	-	-	-	-
Foreign currency related derivative transactions (I)	26,122,203	21,126,225	24,588,237	1,712,422	-	73,549,087
Forward foreign currency transactions-Buy	4,254,183	2,880,723	1,666,734	-	-	8,801,640
Forward foreign currency transactions-Sell	4,261,908	2,879,771	1,673,982	-	-	8,815,661
Foreign currency swap-Buy	7,977,233	1,381,659	1,362,533	860,142	-	11,581,567
Foreign currency swap-Sell	8,013,245	1,430,602	1,221,718	852,280	-	11,517,845
Foreign currency options-Buy	807,817	6,289,908	9,364,840	-	-	16,462,565
Foreign currency options-Sell	807,817	6,263,562	9,298,430	-	-	16,369,809
Foreign currency futures-Buy	-	-	-	-	-	-
Foreign currency futures-Sell	-	-	-	-	-	-
Derivative transactions related to interest (II)	-	-	6,630,000	16,447,478	-	23,077,478
Interest rate swap-Buy	-	-	3,315,000	8,223,739	-	11,538,739
Interest rate swap-Sell	-	-	3,315,000	8,223,739	-	11,538,739
Interest rate options-Buy	-	-	-	-	-	-
Interest rate options-Sell	-	-	-	-	-	-
Securities options-Buy	-	-	-	-	-	-
Securities options-Sell	-	-	-	-	-	-
Interest rate futures-Buy	-	-	-	-	-	-
Interest rate futures-Sell	-	-	-	-	-	-
Other buy/sell derivative transactions (III)	-	-	101,494	-	-	101,494
B. Total trading derivative transactions (I+II+III)	26,122,203	21,126,225	31,319,731	18,159,900	-	96,728,059
Total derivative transactions (A+B)	26,122,203	21,126,225	31,319,731	18,159,900	-	96,728,059

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)

III. Explanations and notes on off-balance sheet items (cont'd)

3. Information about credit derivatives and descriptions of the risks

None (31 December 2024: None).

4. Explanations on contingent liabilities and assets

As of the balance sheet date, the Bank does not have contingent liabilities and assets (31 December 2024: None).

5. Services rendered on behalf of third parties

The Bank acts as an investment agent for banking transactions on behalf of its customers.

IV. Explanations and notes on statement of income

Explanations and notes on unconsolidated statement of income items prepared by the Bank as follows.

1. Interest income

1.1. Information on interest received from loans

	CURRENT PERIOD		PRIOR PERIOD	
	TL	FC	TL	FC
Interest on loans ^(a)	12,220,084	2,597,100	7,572,134	2,015,274
Short-term loans	2,488,036	2,286,470	1,534,611	1,813,824
Medium and long-term loans	9,634,481	310,630	5,998,090	201,450
Interest on non-performing loans	97,567	-	39,433	-
Premiums received from Resource Utilization Support Fund	-	-	-	-
Total	12,220,084	2,597,100	7,572,134	2,015,274

^(a) Fees and commission income from loans are included.

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)

IV. Explanations and notes on statement of income (cont'd)

1. Interest income (cont'd)

1.2. Information on interest received from banks

	CURRENT PERIOD		PRIOR PERIOD	
	TL	FC	TL	FC
From the Central Bank of Türkiye	811,028	-	714,173	-
From domestic banks	79,110	41,447	605,334	50,001
From foreign banks	-	48,463	-	50,253
From branches and head offices abroad	-	-	-	-
Total	890,138	89,910	1,319,507	100,254

1.3. Information on interest received from marketable securities

	CURRENT PERIOD		PRIOR PERIOD	
	TL	FC	TL	FC
Financial assets measured at fair value through profit/loss	2,219	431	6,851	664
Financial assets measured at fair value through other comprehensive income	4,543,714	663,398	2,960,877	610,961
Financial assets measured at amortized cost	969,515	264,460	1,129,765	289,919
Total	5,515,448	928,289	4,097,493	901,544

1.4. Information on interest income received from associates and subsidiaries

	CURRENT PERIOD	PRIOR PERIOD
Interest received from associates and subsidiaries	18,231	11,848
Total	18,231	11,848

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)

IV. Explanations and notes on statement of income (cont'd)

2. Interest expenses

2.1. Information on interest expense on funds borrowed

	CURRENT PERIOD		PRIOR PERIOD	
	TL	FC	TL	FC
Banks⁽¹⁾	663,494	567,175	494,024	451,316
<i>Central Bank of Türkiye</i>	-	-	-	-
<i>Domestic banks</i>	531,431	13,506	351,966	21,222
<i>Foreign banks</i>	132,063	553,669	142,058	430,094
<i>Branches and head offices abroad</i>	-	-	-	-
Other institutions	-	-	-	-
Total	663,494	567,175	494,024	451,316

⁽¹⁾ Commission and fee expense on funds borrowed has been included in Banks.

2.2. Information on interest expense to associates and subsidiaries

	CURRENT PERIOD	PRIOR PERIOD
Interest expense to associates and subsidiaries	1,468,556	397,387
Total	1,468,556	397,387

2.3. Information on interest expense to securities issued

	CURRENT PERIOD		PRIOR PERIOD	
	TL	FC	TL	FC
Interest expenses from securities issued	8,715,714	644,531	7,691,097	479,325

2.4. Allocation of interest expense on deposits based on maturity of deposits

Since the Bank is an investment bank, it is not authorized to collect deposits.

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)

IV. Explanations and notes on statement of income (cont'd)

3. Information on dividend income (Net)

	CURRENT PERIOD	PRIOR PERIOD
Financial assets at fair value through profit or loss	-	-
Financial assets at fair value through other comprehensive income	1,186	786
Other	162,475	4,517
Total	163,661	5,303

4. Information on net trading profit/loss (Net)

	CURRENT PERIOD	PRIOR PERIOD
Profit	66,313,929	37,155,349
Gains on capital market operations	2,272,805	2,017,119
Gains on derivative financial instruments	22,042,658	11,015,708
Foreign exchange gains	41,998,466	24,122,522
Losses (-)	64,037,080	36,072,665
Losses on capital market operations	128,918	177,097
Losses on derivative financial instruments	22,471,583	13,014,035
Foreign exchange losses	41,436,579	22,881,533
Net trading profit / (losses)	2,276,849	1,082,684

5. Information on other operating income

The Banks's TL 1,275,488 total of other operating income consists of TL 901,103 from reversal of provisions and TL 119,131 of income from sale of assets and TL 255,254 of other income.

31 December 2024: The Banks's TL 962,963 total of other operating income consists of TL 502,491 from reversal of provisions and TL 241,038 of income from sale of assets and TL 219,434 of other income.

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)

IV. Explanations and notes on statement of income (cont'd)

6. Provisions for the Bank's impairment of loans and other receivables

	CURRENT PERIOD	PRIOR PERIOD
Expected Credit Loss	1,142,626	690,336
12 month expected credit loss (stage 1)	230,890	133,367
Significant increase in credit risk (stage 2)	136,407	169,029
Non-performing loans (stage 3)	775,329	387,940
Marketable securities impairment expense	4,136	543
Financial assets measured at fair value through profit/loss	4,136	543
Financial assets measured at fair value through other comprehensive income	-	-
Impairment provision for associates, subsidiaries and joint ventures	-	-
Associates	-	-
Subsidiaries	-	-
Joint ventures	-	-
Other	375,000	240,000
Total	1,521,762	930,879

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)

IV. Explanations and notes on statement of income (cont'd)

7. Information on other operating expenses

	CURRENT PERIOD	PRIOR PERIOD
Provision for employment termination benefits	10,815	14,640
Provision for bank social aid fund deficit	-	-
Impairment expenses of property, plant and equipment	-	-
Depreciation expenses of property, plant and equipment	214,270	100,045
Impairment expenses of intangible assets	-	-
Impairment expense of goodwill	-	-
Amortization expenses of intangible assets	525,317	258,677
Impairment on subsidiaries accounted for under equity method	-	-
Impairment on assets for resale	-	-
Depreciation expenses of assets for resale	-	-
Impairment expenses of assets held for sale and discontinued operations	-	-
Other operating expenses	1,346,583	1,085,885
<i>Leasing Expenses Related to TFRS 16 Exceptions</i>	<i>31,079</i>	<i>55,439</i>
<i>Repair and maintenance expenses</i>	<i>121,418</i>	<i>79,018</i>
<i>Advertisement expenses</i>	<i>309,347</i>	<i>212,471</i>
<i>Other expenses⁽¹⁾</i>	<i>884,739</i>	<i>738,957</i>
Loss on sales of assets	470,552	228,770
Other ⁽²⁾	423,999	333,543
Total	2,991,536	2,021,560

⁽¹⁾ Other operating expenses include TL 334,654 (31 December 2024: TL 250,574) amount of expense on outsourced benefits, TL 173,060 (31 December 2024: TL 119,610) amount of communication expenses, TL 37,540 (31 December 2024: TL 38,396) amount of vehicle expenses, TL 39,356 (31 December 2024: TL 29,208) amount of representation and communication expenses and TL 300,129 (31 December 2024: TL 301,169) amount of other expenses.

⁽²⁾ Other expenses amounting to TL 156,760 (31 December 2024: TL 100,575) consist of audit and consultancy expenses.

8. Information on profit/loss before taxes including profit/loss from continuing and discontinued operations

The Bank has realized TL 6,902,215 profit before tax from continuing operations (31 December 2024: TL 5,101,391 profit). The Bank does not have discontinued operations.

9. Provision for taxes including taxes from continued and discontinued operations

The Bank has tax expenses of TL 1,318,270 from its continuing operations (31 December 2024: TL 850,603 tax expenses).

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)

IV. Explanations and notes on statement of income (cont'd)

10. Information on profit/loss before taxes including profit/loss from continuing and discontinued operations

For the period ended 31 December 2025, the Bank has realized TL 6,902,215 continuing operations profit before tax (31 December 2024: TL 5,101,391 profit). Tax expense due to continuing operations of the Bank is TL 1,318,270 (31 December 2024: TL 850,603 tax expense). The Bank has obtained TL 5,583,945 net profit for the period then ended 31 December 2025 (31 December 2024: TL 4,250,788 profit).

The Bank has no discontinued operations (31 December 2024: None).

11. Information on net profit/loss

11.1. The nature and amount of certain income and expense items from ordinary operations is disclosed if the disclosure for nature, amount and repetition rate of such items is required for the complete understanding of the Bank's performance for the period

The Bank has ordinary operations on loans, purchase and sales of marketable securities, foreign currency operations and lending non-cash loans against collateral. Thus, net interest income, capital markets operations income, exchange profit and commission income from non-cash loans constitute a high proportion in income statement of the Bank.

11.2. Effect of change in a forecast related to financial statement components to profit/loss, if possibility to effect latter years occurs, information including those periods

There is no change in forecast related to financial statement components.

12. If the other items in the income statement exceed 10% of the income statement total, accounts amounting to at least 20% of these items are shown below

"Other fees and commissions received" amounting TL 1,581,359 (31 December 2024: TL 1,734,830) in the income statement consist of commissions and fees received from the Bank's brokerage commission and other services.

"Other fees and commissions paid" amounting TL 1,061,729 (31 December 2024: TL 1,087,928) in the income statement consist of clearing commissions and other commission and fees paid.

13. Fees for services received from auditor / audit firm

According to the decision of POA dated 26 March 2021, the fee information for the reporting period for services received from the independent auditor or audit organization is given in the following table. The fee information given in the table is excluding VAT. These fees include the fees for the services provided to the Bank's foreign and domestic subsidiaries.

	CURRENT PERIOD	PRIOR PERIOD
Independent audit fee	38,650	22,975
Tax Advisory Fee	-	-
Fees for Other Assurance Services	-	1,160
Fee for Other Non-Audit Services	-	-
Total	38,650	24,135

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)**V. Explanations and notes on statement of changes in shareholders' equity****1. Information on the increases in the current period due to the implementation of the accounting standard for financial instruments****1.1. Information on increases after revaluation of financial assets at fair value through other comprehensive income**

“Unrealized profit/loss” arising from changes in the fair value of securities classified as available-for-sale are not recognized in current year income statements; they are recognized in the “Marketable securities valuation reserve” account under equity, until the financial assets are sold, disposed or impaired.

1.2. Information on increases in cash flow hedge items

There are no transactions for cash flow hedging purposes (31 December 2024: None).

2. Information on the decreases in the current period due to the implementation of the accounting standard for financial instruments**2.1. Information on decreases after revaluation of financial assets at fair value through other comprehensive income**

None (31 December 2024: None).

2.2. Information on decreases in cash flow hedge items

There are no transactions for cash flow hedging purposes (31 December 2024: None).

3. Information on dividends**3.1. Information on profit shares noticed after balance sheet date but previous to announcement of financial statements**

None (31 December 2024: None).

3.2. Net profit per share for the period that has been suggested to be distributed to shareholders after balance sheet date

None (31 December 2024: None).

3.3. Amounts transferred to reserves

	31 DECEMBER 2025	31 DECEMBER 2024
Amount transferred to extraordinary reserves	3,295,763	3,215,675
Amount transferred to legal reserves	79,032	17,876
Amount transferred to capital reserves	25,993	50,617
Total	3,400,788	3,284,168

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)**V. Explanations and notes on statement of changes in shareholders' equity (cont'd)****3. Information on dividends (cont'd)****3.4. Information on share certificate issuance**

None (31 December 2024: None).

3.5. Effects of prior period adjustments on opening balance sheet

None.

3.6. Offsetting of prior period losses

As of 31 December 2025, there is no amount used to offset prior period losses in the distribution of 2024 profits (31 December 2024: None).

VI. Explanations and notes on statement of cash flows**1. The effect of other items in the statement of cash flows and the change in the exchange rate on cash and cash equivalents**

In the accounting period ending on 31 December 2025, the net cash outflow arising from the Bank's banking activities is TL 10,111,014 (31 December 2024: TL 492,513 net cash outflow). TL 12,844,513 (net cash outflow) of this amount arises from the change in assets and liabilities (31 December 2024: TL 3,461,438, net cash outflow), and TL 2,733,499 arises from the operating profit before the change in the assets and liabilities of the banking activity (31 December 2024: TL 2,968,925 operating profit).

In the accounting period ending on 31 December 2025, the Bank's net cash outflow from investment activities is TL 9,103,218 (31 December 2024: TL 5,511,193 net cash outflow). The amount of TL 1,138,653 in the other line included in the "Net cash flow from investment activities" for the period of 31 December 2025 represents the purchased amount of intangible rights (31 December 2024: purchase TL 815,498).

In the accounting period ending on 31 December 2025, the net cash inflow provided by the Bank's financing activities is TL 13,877,849 and this amount arises from the bond issuance and other transactions (31 December 2024: TL 5,400,829 net cash inflow).

Cash and cash equivalent assets, which were TL 17,841,213 at the beginning of the period, amounted to TL 17,207,088 at the end of the period (31 December 2024: TL 16,921,139 and TL 17,841,213).

Change in the “Other” item amounting to TL 3,399,189 in “Operating profit before change in assets and liabilities subject to banking activities” (31 December 2024: TL 3,447,486) “Other operating expenses” excluding “Personnel expenses” and “Paid taxes and depreciation”, consists of changes in “Foreign exchange transactions profit/loss” and “Fees and commissions given”.

The change in the "Net increase in other payables" item amounting to TL 5,913,135, included in the "Change in assets and liabilities subject to banking activities" (31 December 2024: TL 8,797,182 increase) consists of changes in "Funds" and "Other liabilities".

The effect of the change in foreign exchange rates on cash and cash equivalent assets includes the exchange rate difference resulting from the quarterly conversion of foreign currency denominated cash and cash equivalent assets into TL with the beginning and end of period exchange rates with an increase of TL 4,702,258 (31 December 2024: TL 1,522,951 increase).

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)

VI. Explanations and notes on statement of cash flows (cont'd)

2. Information on cash and cash equivalents at the beginning of the period

	1 JANUARY 2025	1 JANUARY 2024
Cash	1,889,781	453,797
Safe	15,923	22,011
Effective storage	1,230,334	401,241
Other	643,524	30,545
Cash Equivalents	15,951,432	16,467,342
Central Bank of Türkiye	4,682,980	5,991,859
Banks and other financial institutions	5,770,683	5,973,518
Money markets	5,508,314	4,521,926
Less: Income rediscounts on cash equivalents	(10,545)	(19,961)
Cash equivalents	17,841,213	16,921,139

3. Information on cash and cash equivalents at the end of the period

	31 DECEMBER 2025	31 DECEMBER 2024
Cash	1,677,260	1,889,781
Safe	13,032	15,923
Effective storage	419,130	1,230,334
Other	1,245,098	643,524
Cash Equivalents	15,529,828	15,951,432
Central Bank of Türkiye	4,195,304	4,682,980
Banks and other financial institutions	7,335,285	5,770,683
Money markets	4,004,158	5,508,314
Less: Income rediscounts on cash equivalents	(4,919)	(10,545)
Cash equivalents	17,207,088	17,841,213

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)

VII. Explanations on the risk group of the bank

1. Information on the volume of transactions related to the Bank's own risk group, outstanding loan and deposit transactions and income and expenses of the period

1.1. Current Period

BANK'S RISK GROUP	ASSOCIATES, SUBSIDIARIES AND JOINT-VENTAURES		BANK'S DIRECT AND INDIRECT SHAREHOLDERS		OTHER COMPONENTS IN RISK GROUP	
	CASH	NON-CASH	CASH	NON-CASH	CASH	NON-CASH
Loans						
Balance at beginning of period	157,077	81,345	797,744	347,782	4,603,959	2,889,025
Balance at end of period	80,881	104,285	350,318	11,755	2,319,325	2,912,441
Interest received and commission income	18,231	937	61,988	577	319,402	38,145

1.2. Prior Period

BANK'S RISK GROUP	ASSOCIATES, SUBSIDIARIES AND JOINT-VENTAURES		BANK'S DIRECT AND INDIRECT SHAREHOLDERS		OTHER COMPONENTS IN RISK GROUP	
	CASH	NON-CASH	CASH	NON-CASH	CASH	NON-CASH
Loans						
Balance at beginning of period	122,473	84,039	707,357	627,947	3,570,551	2,165,084
Balance at end of period	157,077	81,345	797,744	347,782	4,603,959	2,889,025
Interest received and commission income	11,848	902	86,313	1,852	376,887	43,537

2. Concentration of transaction volumes and balances with risk group and pricing policy

The Bank operates various banking operations with the risk group. These are commercial transactions and priced with market prices in line with Bank's general pricing policy.

31 DECEMBER 2025	RISK GROUP	TOTAL ⁽¹⁾	RATE%
Cash loans	2,750,524	62,418,944	4.41
Non-cash loans	3,028,481	12,145,958	24.93
31 DECEMBER 2024	RISK GROUP	TOTAL ⁽¹⁾	RATE%
Cash loans	5,558,780	41,286,936	13.46
Non-cash loans	3,318,152	9,852,413	33.68

⁽¹⁾ Leasing receivables and factoring receivables are included.

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)**VII. Explanations on the risk group of the bank (cont'd)****3. Information on deposit held by Bank's own risk group**

The Bank is not authorized to accept deposits.

The Bank has the risk group balance classified in the borrower funds amounting to TL 4,833,644 (31 December 2024: TL 1,829,717).

The Bank has an amount of TL 423,461 of risk group balance in securities issued (31 December 2024: TL 1,298,659).

4. Information on forward, option and other similar agreements made with Bank's own risk group

THE BANK'S RISK GROUP	ASSOCIATES, SUBSIDIARIES AND JOINT-VENTURES		BANK'S DIRECT AND INDIRECT SHAREHOLDERS		OTHER COMPONENTS IN RISK GROUP	
	CURRENT PERIOD	PRIOR PERIOD	CURRENT PERIOD	PRIOR PERIOD	CURRENT PERIOD	PRIOR PERIOD
Transactions at Fair Value through Profit or Loss						
Balance at beginning of period	214	-	-	-	(14)	(11,404)
Balance at end of period	-	214	-	-	25,142	(14)
Total Profit/Loss	(214)	(7,088)	-	-	189,834	22,724
Transactions for hedging						
Balance at beginning of period	-	-	-	-	-	-
Balance at end of period	-	-	-	-	-	-
Total Profit/Loss	-	-	-	-	-	-

5. Benefits provided to key management personnel

For the period ended 31 December 2025, total salaries and other benefits paid to key management is TL 239,447 (31 December 2024: TL 168,404). Apart from these benefits, rights in kind are also provided.

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS (cont'd)**VIII. Explanations on the bank's domestic branches, agencies and branches abroad and off-shore branches**

	NUMBER	NUMBER OF EMPLOYEES			
Domestic branch	16	747			
				COUNTRY	
Representative offices	1	-	Ruanda		
				TOTAL ASSETS	LEGAL CAPITAL
Foreign branch	-	-	-	-	-
Off-shore branches	-	-	-	-	-

SECTION SIX

OTHER EXPLANATIONS

I. Other explanations on activities of the bank

None.

II. Explanations on subsequent events

None.

SECTION SEVEN

EXPLANATIONS ON INDEPENDENT AUDITOR'S REPORT

I. Explanations on independent auditor's report

The unconsolidated financial statements and notes of the Bank as of 31 December 2025, have been audited by DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. and an independent auditor's report dated 27 February 2026, is presented before the accompanying financial statements.

II. Explanations and notes prepared by independent auditors

None.



HEAD OFFICE

Esentepe Mah. Kore Şehitleri Cad.
No:8/1 Şişli 34394 İstanbul
T: 0212 340 80 00 F: 0212 340 88 65
0850 724 30 50

www.aktifbank.com.tr

