



**TEB**

## Contents

SECTION 1 - PRESENTATION	2
AGENDA OF THE ORDINARY GENERAL ASSEMBLY MEETING ON 25 MARCH 2025	2
STATEMENT OF RESPONSIBILITY FOR THE 2024 ANNUAL REPORT OF TÜRK EKONOMİ BANKASI A.Ş.	3
GENERAL INFORMATION	4
SHAREHOLDING STRUCTURE OF TÜRK EKONOMİ BANKASI A.Ş. ("TEB")	5
AMENDMENTS TO THE ARTICLES OF ASSOCIATION	5
IMPORTANT EVENTS WHICH TOOK PLACE AFTER THE END OF THE YEAR OF OPERATION	5
TEB: PAST AND PRESENT	6
MESSAGE FROM THE CHAIRMAN OF THE BOARD OF DIRECTORS	7
THE ECONOMIC ENVIRONMENT AND OVERVIEW OF THE SECTOR IN 2024	11
TEB'S PERFORMANCE IN 2024	12
IN GENERAL	12
TEB'S POSITION IN THE INDUSTRY	12
AWARDS	13
CORPORATE AND CORPORATE INVESTMENT BANKING GROUP	14
CORPORATE BANKING GROUP	14
CORPORATE INVESTMENT BANKING GROUP	20
SME BANKING GROUP	25
RETAIL AND PRIVATE BANKING GROUP	28
ASSET AND LIABILITY MANAGEMENT AND TREASURY GROUP	39
NEW PRODUCTS AND SERVICES	41
TEB FINANCIAL AND NON-FINANCIAL SERVICES GROUP COMPANIES	43
TEB FAKTORİNG A.Ş.	43
TEB PORTFÖY YÖNETİMİ A.Ş. (TEB ASSET MANAGEMENT)	45
TEB YATIRIM MENKUL DEĞERLER A.Ş. (TEB INVESTMENT)	48
TEB ARF TEKNOLOJİ A.Ş. (TEB ARF TECHNOLOGY)	51
TEB FİNANSMAN A.Ş. (TEB FINANCING)	53
SECTION 2 - INFORMATION ABOUT MANAGEMENT AND CORPORATE GOVERNANCE PRACTICES	55
TÜRK EKONOMİ BANKASI A.Ş. ORGANIZATION CHART	55
BOARD OF DIRECTORS	56
EXECUTIVE MANAGEMENT	62
COMMITTEES OF TEB	68
INFORMATION ON TRANSACTIONS CONDUCTED WITH RELATED PARTIES	75
ACTIVITIES FOR WHICH SUPPORT SERVICES ARE RECEIVED AND SUPPLIERS	76
PERFORMANCE BONUSES AND SALES PREMIUMS	83
FINANCIAL RIGHTS PROVIDED TO THE MEMBERS OF BOARD OF DIRECTORS AND SENIOR EXECUTIVES	83
REMARKS ON INDEPENDENT AND PUBLIC AUDITS	84
INFORMATION ABOUT LAWSUITS FILED AGAINST THE BANK THAT MAY POTENTIALLY AFFECT THE COMPANY'S FINANCIAL POSITION AND OPERATIONS AND ABOUT THEIR POSSIBLE OUTCOMES	84
ADMINISTRATIVE OR JUDICIAL SANCTIONS IMPOSED AGAINST THE COMPANY AND THE BOARD OF DIRECTORS MEMBERS ON ACCOUNT OF BREACH OF LEGISLATION	84
CHANGES IN EQUITY STAKE HELD IN SUBSIDIARIES	84
INFORMATION ABOUT DEALINGS WITH THE CONTROLLING COMPANY	84
TEB HUMAN RESOURCES GROUP	85
SUMMARY OF THE BOARD OF DIRECTORS' REPORT	94
PROFIT DISTRIBUTION PROPOSAL	95
SECTION 3 - ASSESSMENT OF FINANCIAL POSITION AND RISK MANAGEMENT	96
THE AUDIT COMMITTEE'S ASSESSMENT OF INTERNAL CONTROL, INTERNAL AUDIT AND RISK MANAGEMENT SYSTEMS AND ACTIVITIES DURING THE REPORTING PERIOD	96
EVALUATION OF FINANCIAL STATUS, PROFITABILITY AND SOLVENCY	98
RISK MANAGEMENT POLICIES ACCORDING TO VARIOUS TYPES OF RISKS	99
CREDIT RATINGS ASSIGNED BY RATING AGENCIES AND INFORMATION ON THEIR CONTENTS	103
DONATIONS	103
FIVE-YEAR SUMMARY OF FINANCIAL INFORMATION INCLUDING THE REPORTING PERIOD	104
BRANCHES	105
CONVENIENCE TRANSLATION INTO ENGLISH OF INDEPENDENT AUDITOR'S REPORT ON THE BOARD OF DIRECTORS' ANNUAL REPORT ORIGINALLY ISSUED IN TURKISH	106
SECTION 4- UNCONSOLIDATED FINANCIAL STATEMENTS	121
PUBLICLY ANNOUNCED UNCONSOLIDATED FINANCIAL STATEMENTS AND RELATED DISCLOSURES FOR THE PERIOD FROM 1 JANUARY TO 31 DECEMBER 2024	122
SECTION 5- CONSOLIDATED FINANCIAL STATEMENTS	264
PUBLICLY ANNOUNCED CONSOLIDATED FINANCIAL STATEMENTS AND RELATED DISCLOSURES FOR THE PERIOD FROM 1 JANUARY TO 31 DECEMBER 2024	265

## SECTION 1 - PRESENTATION

### AGENDA OF THE ORDINARY GENERAL ASSEMBLY MEETING ON 25 MARCH 2025

1. Opening and formation of the Presidential Board,
2. Granting authorization to the Presidential Board for signing the meeting minutes,
3. Reading, discussion and approval of the Board of Directors' Activity Report for the year 2024,
4. Reading, discussion and approval of the 2024 financial statements,
5. Release of the Board Members from their transactions in 2024,
6. Discussion about the Board of Directors proposal for profit distribution, its approval as is or with revisions, and deciding about the prior year's reserves,
7. Reading of the annual audit report prepared by the Independent Audit Firm, and passing resolution on the appointment of the Independent Audit Firm and the Group auditor proposed by the Board of Directors for the independent audit of our Bank for the year 2025,
8. Determination of number and term of office of the Board Members and election of the same,
9. Determination of benefit such as fees and remunerations to be paid to the Board of Directors,
10. Authorize the Board of Directors for a period of fifteen months in order to issue capital market instruments having the nature of a debt instrument.

### **TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ** **BOARD OF DIRECTORS**

Dr. Akın AKBAYGİL  
Chairman of the Board of Directors

Ümit LEBLEBİCİ  
Chief Executive Officer and Executive Member

## STATEMENT OF RESPONSIBILITY FOR ANNUAL REPORT 2024 OF TÜRK EKONOMİ BANKASI A.Ş.

We have reviewed the annual report of Türk Ekonomi Bank A.Ş. prepared for the period 01.01.2024 - 31.12.2024 in accordance with the Capital Markets Board of Turkey Communiqué (no. II-14.1) on Principles of Financial Reporting in Capital Markets and the Regulation on Principles and Procedures Concerning the Preparation and Publishing of Annual Report by Banks published by the Banking Regulation and Supervision Agency (BRSA), and we hereby represent that, within the frame of our duty and responsibility at the Bank and to the best of our knowledge, the year-end Annual Report:

Does not contain any misrepresentations about material events, nor does it omit any information which might be misleading as of the date of the relevant declaration,

Presents a true and fair view of the progress and performance of the business, and the Bank's financial condition, as well as major risks and volatilities facing the Bank.

**Dr. Akın AKBAYGİL**  
Chairman of the  
Board of Directors

**Patrick Philippe POUPON**  
Chairman of the Audit Committee  
and Board Member

**Ayşe AŞARDAĞ**  
Deputy Chairman of the Audit  
Committee and Board Member

**Ümit LEBLEBİCİ**  
Chief Executive Officer  
and Executive Member

**Tolga GÜLER**  
Chief  
Financial Officer

**Kamer KIDIL**  
Director Responsible of Financial  
Reporting

## GENERAL INFORMATION

<b>Reporting Period</b>	01.01.2024-31.12.2024
<b>Title of the Bank</b>	Türk Ekonomi Bankası A.Ş.
<b>Headquarters</b>	İnkılap Mah. Sokullu Cad. No:7A Ümraniye 34768 İstanbul
<b>Telephone</b>	+90 216 635 35 35
<b>Fax</b>	+90 216 636 36 36
<b>Website</b>	<a href="http://www.teb.com.tr">www.teb.com.tr</a>
<b>Email</b>	<a href="mailto:yatirimciiliskileri@teb.com.tr">yatirimciiliskileri@teb.com.tr</a>
<b>Trade Registration Number</b>	189356
<b>Central Registry Number (Mersis)</b>	0876004342000105

## SHAREHOLDING STRUCTURE OF TÜRK EKONOMİ BANKASI A.Ş. ("TEB")

The distribution of the Bank's TL 2,204,390,000.00 paid-in capital as of 31 December 2024

Shareholder's Name/Title	Within TL 2,204,390,000.00 Capital;	
	Amount	Share
TEB HOLDİNG A.Ş.	1,212,414,500.002	55.0000%
BNPP YATIRIMLAR HOLDİNG A.Ş.	518,342,498.520	23.5141%
BNP PARIBAS FORTIS YATIRIMLAR HOLDİNG A.Ş.	467,879,148.835	21.2249%
BNP PARIBAS SA	5,253,352.000	0.2383%
KOCAELİ CHAMBER OF COMMERCE	500,500.643	0.0227%
<b>TOTAL</b>	<b>2,204,390,000.000</b>	<b>100.00%</b>

There have not been any changes either in the ownership or capital structure in 2024.

### Information on the Bank's Qualified Shareholders (\*)

Shareholder's Name/Title	Within TL 2,204,390,000.00 Capital;	
	Amount	Share
TEB HOLDİNG A.Ş.	1,212,414,500.002	55.0000%
BNPP YATIRIMLAR HOLDİNG A.Ş.	518,342,498.520	23.5141%
BNP PARIBAS FORTIS YATIRIMLAR HOLDİNG A.Ş.	467,879,148.835	21.2249%

(\*) The table names the direct shareholders.

TEB Holding A.Ş. is a member of the Çolakoğlu Group and BNP Paribas Group of Companies. A total of 50% of the shares in TEB Holding A.Ş. are controlled by BNP Paribas Fortis Yatırımlar Holding A.Ş., while the remaining 50% is controlled by the Çolakoğlu Group. BNP Paribas Fortis NV/SA holds 100% of the shares in BNP Paribas Fortis Yatırımlar Holding A.Ş., whereas BNP Paribas S.A. holds 100% of the shares in BNPP Yatırımlar Holding A.Ş.

### Explanations Regarding the Shares Owned by the Bank's Chairman and Board Members, General Manager and Assistant General Managers

There are no Bank shares owned by the Bank's Chairman and Board Members, General Manager or Assistant General Managers.

## AMENDMENTS TO THE ARTICLES OF ASSOCIATION

There were no amendments to the articles of association in 2024.

## IMPORTANT EVENTS WHICH TOOK PLACE AFTER THE END OF THE YEAR OF OPERATION

No significant events have occurred since 31 December 2024.

The Bank has started working on the 2024 Sustainability Report, which will be prepared within the scope of the Turkish Sustainability Reporting Standards (TSRS), and plans to share the report with the public within the framework specified in the relevant communiqué.

## TEB: PAST AND PRESENT

TEB started out as Kocaeli Halk Bankası T.A.Ş. in 1927, a small local bank based in İzmit. Acquired by the Çolakoğlu Group in 1982, TEB's name was changed to Türk Ekonomi Bankası A.Ş. the same year, and its headquarters were relocated to Istanbul.

Having focused its attentions on the foreign trade finance and investment banking business lines in the 1980s, TEB undertook an initial public offering in February 2000 after which its shares began trading on Borsa Istanbul's national market and was simultaneously quoted on the London Stock Exchange's depositary receipt market.

On 10 February 2005, TEB entered into a partnership agreement with BNP Paribas, the largest bank in the Euro Zone with total assets worth EUR 2,705 billion that had operations in 63 countries as of end-2024.

By joining forces with the BNP Paribas Group, one of the world's leading financial institutions, TEB further expanded the scope of its global vision.

In 2009, the BNP Paribas Group acquired majority stakes in Fortis Bank Belgium and Fortis Bank Luxembourg, as a result of which purchases the group also became the principal shareholder in Fortis Bank's Turkish subsidiary.

Subsequently, the BNP Paribas Group, which now indirectly controlled a majority stake in TEB and the Çolakoğlu Group reached an agreement under which it was decided to merge Fortis Bank Turkey into TEB. The closing of the merger formally took place on 14 February 2011.

As a result of this merger, TEB Holding now controls a majority (55%) stake in TEB while the Çolakoğlu Group and BNP Paribas each control an equal (50%) stake in TEB Holding.

At a time when TEB's publicly-traded shares were listed on Borsa Istanbul National Market, on 14 November 2014, BNP Paribas Fortis Yatırımlar Holding A.Ş., acting on behalf of shareholders controlling a sufficient majority in TEB, applied to exercise their squeeze-out rights as provided for under current capital market regulations. With the completion of the delisting process on 25 June 2015, the shares in TEB were delisted from the stock exchange and TEB was excluded from the scope of Capital Market Law as a share issuer. Following an application from TEB, which is listed on the London Stock Exchange, depositary receipts were also closed to processing and delisted as of 31 March 2015. Furthermore, the depositary receipt program was terminated on 6 June 2015.

TEB carries out its activities drawing on the added value derived from the BNP Paribas Group's worldwide organization, superior know-how and experience.

Within this scope, TEB provides its customers with a complete array of corporate, small-business, treasury, capital market, retail and private banking financial products and services as well as an extensive line-up of investment, factoring, portfolio management and financing products and services through its subsidiaries and TEB Group companies.

As of year-end 2024 TEB was offering its services to 9.6 million customers with,

- 8,047 employees,
- 436 branches,
- 1,543 ATMs,
- CEPTETEB
- CEPTETEB İŞTE
- an online branch at [www.teb.com.tr](http://www.teb.com.tr),
- a call center on 0850 200 0 666.

TEB gives its customers access to the benefits of BNP Paribas' far-reaching presence across 63 countries, its vision and operational capabilities within a synergetic collaboration and also makes it possible for them to keep a close and constant watch on the developments taking place in global markets as they unfold.

## MESSAGE FROM THE CHAIRMAN OF THE BOARD OF DIRECTORS

Dear stakeholders,

Despite the relatively strong performance of the US and Asian economies, growth on a global scale was relatively subdued in the first half of 2024, weighed down by a sluggish European economy. The ongoing housing crisis in the Chinese economy and slower recovery due to demand weakness negatively affected global growth. Central banks of advanced economies maintained a tight monetary policy, yielding results in their efforts to tackle global inflation, with rates of inflation declining throughout the year. The growth performance, on the other hand was broadly in parallel with that seen in the previous year. In its World Economic Outlook Report, the International Monetary Fund (IMF) estimated that the global economy grew by 3.2% in 2024 while projecting a 3.3% rate of growth for 2025.

In September, the US Federal Reserve (Fed) cut the policy rate from 5.5% to 5% the first rate cut in four years, noting that the decline in inflation had become more pronounced. The Fed also cut interest rates in November and December, lowering the benchmark rate to 4.5%. In the US, the election of the Republican candidate, Donald Trump to the Presidency in the elections on 5 November, and the subsequent imposition of tariffs on US imports, is expected to have negative effects on a global scale.

The European Central Bank (ECB) cut interest rates for the first time in five years in June in response to falling inflation and weak growth figures, with three further rate cuts later in the year, reducing the deposit rate from 4% at the beginning of the year to 3% at the end. According to the IMF, the European economy grew by 0.8% in 2024 is expected to grow by 1.2% in 2025.

In the first half of 2024, the Turkish economy exhibited a positive growth performance. While the economy grew by 5.3% in the first quarter and 2.4% in the second quarter, a slowdown was observed from the third quarter onwards, with growth of 2.1%. The tight monetary policy and macroprudential measures in place were instrumental in the slowing of economic activity. Industrial production declined significantly in the third quarter, while there was also a loss of momentum in the services sector, with growth propped up by the construction sector and the finance and insurance sectors.

Inflation remained high in the first half of the year with consumer inflation rising to 75.5% in May from 64.8% at the end of 2023. Over the same period, food inflation remained high, while prices hikes continued in the services group as rent controls were abolished in the second half of the year. The annual rate of headline inflation started to decline in July, falling to 44.4% by December.

The Central Bank of the Republic of Turkey (CBRT) raised its policy rate from 45% at the beginning of 2024 to 50% in March to counter the deterioration in the inflation outlook. Maintaining its tight monetary stance throughout the year, the CBRT announced additional macroprudential measures. Limits on both Turkish Lira and foreign currency loan growth and adjustments in reserve requirement ratios were important steps that contributed to lowering inflation.

In 2024, the CBRT strengthened its foreign exchange reserves by placing importance on reserve management. The CBRT's net international reserves, which had remained negative throughout 2023, had increased to USD 65 billion as of December 2024. Strong reserves and a tight monetary stance boosted investor confidence and paved the way for increased fund inflows into the country in 2024.

It is predicted that the Turkish economy will generate moderate growth in 2025. The IMF estimates that the Turkish economy grew by 2.8% in 2024, while forecasting 2.6% growth for 2025. The continuing high levels of inflation, ongoing conflicts in the Middle East and the protectionist policies being implemented by the new US administration stand out as the main areas generating uncertainty over growth.

For the second part of my message, I would like to share my views on Türk Ekonomi Bankası A.Ş.'s strategic stance for 2024, its achievements, its perspective on sustainability, and its plans for the future.

TEB continued its activities without deviating from its risk-oriented and prudent balance sheet management in 2024, while expanding its customer base and achieving growth in its transaction volumes in different business lines, in line with its targets.



In a volatile and volatile market conjuncture, TEB is focused on fulfilling its duties and responsibilities in accordance with its identity as a solution partner for its customers.

In 2024, we steadfastly remained an institution that brings ease to the lives of our customers and creates value for our stakeholders with the products, services and solutions we offer, while continuing to set ourselves apart from the competition with our leadership and innovation, providing services and products to 9.6 million individual and corporate customers in the entire banking field.

TEB completed 2024 with around TL 611.4 billion in assets and a loan volume of TL 332.6 billion. Over the same period, the total volume of deposits entrusted to us by our depositors increased to TL 405.6 billion.

Digitalization is the bank's primary investment in the future and is one of the areas where our Bank has achieved progress. Having invested in this field for many years, TEB has continuously strengthened its distribution channels and diversified its digital banking competencies in order to offer its products and services to its customers quickly and efficiently with its innovative power and agile organizational structure.

I am delighted to note how CEPTETEB, one of the leading platforms in the market, has added value to both our individual and corporate customers at every point in their lives, offering them the opportunity to experience the TEB difference in terms of service without limits on time and space. TEB is determined to continue to improve its capacity in the field of digital banking and advance its position among the most ambitious banks in this field to a whole new level.

Another area which gives us considerable satisfaction has been the continued success of our subsidiaries in 2024. Each of our subsidiaries, which are active in all areas of economic life, expanded their customer numbers, transaction volumes and the value proposition they offer in the areas they serve, achieving healthy results.

In addition to increasing our sustainable profitability by designing our products and services around the expectations and needs of our priority stakeholders, one of our primary goals is to continuously increase our direct and indirect contribution to the economy by contributing to the development of all our stakeholders with whom we have business relations.

In addition to reducing our environmental impacts, we attach importance to doing our part to fulfil the environmental responsibility of our stakeholders within our sphere of influence and to develop our products and services in this direction.

Aiming to be a role model in our country by achieving global standards in the areas of sustainability and ESG, TEB also benefits from BNP Paribas' global experience in its activities in this field.

As it strives to be a sustainable bank for a better future, TEB is focused on increasing its "positive impact". We consider sustainability to be the sum of the activities that rise on solid foundations and offer added value. In 2025 and beyond, TEB will unwaveringly continue to implement its strategy focused on sustainable international growth and creating a positive impact.

As I conclude my message, I would like to present TEB's 2024 operating results and financial statements to the pursual of our valued stakeholders.

I would like to thank all members of TEB who contributed to the 2024 performance for their hard work, and on behalf of our Board of Directors and myself, I would like to express my gratitude to you, our Shareholders, for your valuable and continuous support.Yours truly

AKIN AKBAYGİL, PhD

Chairman of the Board of Directors

## MESSAGE FROM THE GENERAL MANAGER

Dear Stakeholders,

The year 2024 was marked by the continued efforts to tackle inflation around the world, with subdued economic growth. The implementation of tight monetary policy measures helped bring about a decline in inflation on a global scale.

The Turkish economy, on the other hand, achieved significant progress in terms of economic stability. A tightening of fiscal policies served to put inflation on a declining trend with some slowdown in demand. The Central Bank took the necessary steps to bring inflation under control through tight monetary policy and macroprudential measures. Strong reserves and a tight monetary stance boosted investor confidence and led to an increase in fund inflows into our country.

As TEB, we successfully rounded off 2024 with a performance in line with our targets, maintaining our steady growth and profitability in a sustainable manner thanks to our strong capital structure. While contributing to the country's economy with our banking activities, we fulfilled our duties and responsibilities to carry society to a better future with our approach of being a "good bank".

Our Bank's total assets had reached TL 611.4 billion as of the end of the year. Loans, which serve as the most important indicator of the support we provide to the economy and our customers, accounted for 54.4% of our total assets. Total loans reached TL 332.6 billion and total deposits reached TL 405.6 billion, with the Bank's shareholders' equity amounting to TL 44 billion, with the Bank's capital adequacy ratio standing at 19.15%.

In 2024, we diversified our sustainable finance activities while maintaining an unwavering focus on meeting our customers' financing needs. We participated in the financing of a wide array of investments with a sustainability impact such as clean transportation, the circular economy and waste management, especially in renewable energy and energy efficiency. In order to accurately analyze the needs of our customers, we conducted various evaluations and mediated in pioneering transactions. We contributed to our customers' sustainability transformations as a solution partner through awareness, communication and capacity building activities.

While we pressed ahead with our development against a backdrop of intensifying competition and difficult market conditions, we rounded off a very productive year when it came to extending external financing. Throughout the year, we supported the real sector with resources which we secured from international institutions. As in the previous year, we extended USD 450 million in foreign trade financing for the real sector with the sustainability-linked syndicated loan, which was renewed within the framework of sustainability performance criteria. With the transactions we have carried out, we secured a total of USD 1,300 million in external financing from the international markets in 2024.

In our SME Banking activities, which we carry out with the approach of being a "Consultant Bank", we have helped SMEs achieve their sustainability goals by acting with an awareness of environmental and social responsibility. Working in line with our strategic objectives, we have prioritized projects that have a "positive impact" on the environment and society with the aim of increasing the share of sustainability-themed loans in total loans of SME Banking. In this vein, we have provided support to SMEs in financing renewable energy, energy efficiency, the circular economy, waste management and renovation projects to reduce carbon emissions.

As one of the leading banks in the enterprise ecosystem, we have been focusing on enterprise and innovation, which we view as among the foundations of sustainable economic growth and development, for more than 10 years. In this vein, we have unfailingly stood by all entrepreneurs who contributed to sustainability for a better future, especially technology companies, women entrepreneurs and green entrepreneurs, and expanded our sphere of influence by further developing our cooperation with other stakeholders of the ecosystem.

As TEB, we are determined to provide the necessary support to strengthen the presence of women in the business world and contribute to their greater participation in the economy. Accordingly, we have continued to support women entrepreneurs and business owners with their basic needs such as access to finance, access to new markets, mentoring and training through Women's Banking. In addition to facilitating their access to finance with

our banking products and services, we have taken on the role of "strategic solution partner" and stood by them with the innovative solutions we provide.

Our Bank significantly expanded its customer base in 2024 by acquiring new customers, mainly through digital channels. While commissioning new products and services with an approach that puts the customer at the heart of our activities and with design-oriented methods, we have also restructured our existing products, services and processes to tailor them to the needs and expectations of our customers. We have met our customers' needs with a practical and solution-oriented approach in all of our digital banking channels, particularly CEPTETEB and CEPTETEB İŞTE.

In order to contribute to the sustainable development of society, we have continued our work to promote financial literacy. Under the umbrella of the TEB Family Academy, we have started to provide training on climate literacy and environmental law, which we designed with the aim of raising awareness of sustainable environment and the climate. We will continue to contribute to the efforts to raise financially literate generations by raising financially, environmentally and legally conscious consumers who are aware of their rights and obligations.

As TEB, we contribute to the growth of the economy with our products and services, while also playing a leading role in our country's sustainability transformation. Together with our stakeholders, we are working to move society to a better future. In this vein, we continued work on a wide range of projects in 2024, such as the greater inclusion of women in the economy and the workforce, the support of the enterprise ecosystem, raising awareness of financial literacy throughout society and spreading a culture of social enterprise. In the coming period, we will focus on the green transformation and sustainability and continue to support practices that help create a sustainable economy, society and environment.

With the expectation of intensified competition on a global scale, we anticipate that 2025 will also be a year of transition. It is imperative that we increase productivity and competitive production in Turkey and widen the number and variety of value-added products. Therefore, we will continue to focus on investments and ensuring efficiency in investments. Our financial system is healthy, and the banking sector has the capacity to contribute to economic growth.

At TEB, we know that the Turkish economy is based on solid foundations and believe in the future of our country. In order to support our country's future and its sustainable development, we will resolutely continue to fulfill our duties and responsibilities going forward. While we maintain our efforts to add value to all our stakeholders and create a positive impact in society with our understanding of being a "good bank", we believe we will walk even taller and achieve success on this path with the support of our employees, customers and shareholders.

We would like to thank our valuable employees who contributed so much to the successful performance of our Bank in 2024, and I would like to express my gratitude to all of our stakeholders for their support and the trust they have placed in us.

Yours truly

Ümit Leblebici

CEO

## THE ECONOMIC ENVIRONMENT AND OVERVIEW OF THE SECTOR IN 2024

In 2024, the Turkish economy demonstrated a relatively subdued growth performance when compared to the previous year. After growing by 5.3% in the first quarter as domestic demand remained robust, the economy lost momentum from the second quarter. Economic activity entered a recession in both the second and third quarters, contracting by 0.2% on a quarterly basis on a seasonally and calendar-adjusted terms. The industrial and services sectors slowed down sharply, dragging down growth, while construction, finance and insurance activities made a positive contribution to growth.

Inflation remained high in 2024, with the annual rate of inflation rising to as high as 75.5% in May before starting to decline in the second half of the year due to the base effect. However, the abolition of the 25% limit on rent increases and hikes in natural gas and electricity tariffs, along with their lagged effects, prevented inflation from falling as rapidly as anticipated. The Central Bank of the Republic of Turkey (CBRT) raised its inflation expectations for 2024 from 36% in its February 2024 inflation report to 44% in the November 2024 inflation report.

In 2024, the CBRT sought to bring inflation under control through tight monetary policy and macroprudential measures. In March 2024, the policy rate was raised from 45% to 50%, while additional measures were introduced to support the monetary transmission mechanism and regulate liquidity conditions. While the monthly credit growth ceiling for loans was set at 2% in May, the increase in reserve requirement ratios led to significant progress in tackling inflation. The CBRT focused on building its reserves by adopting a strong reserve policy throughout 2024. The tight monetary stance adopted during the year along with the strong reserves supported fund inflows, boosting investor confidence.

Imports declined significantly in the subdued growth atmosphere in 2024, making a positive contribution to the current account balance. The current account deficit, which stood at USD 39.9 billion at the end of 2023, decreased to USD 10 billion by the end of 2024.

Government spending, which increased after the two devastating earthquakes which struck in 2023, remained high in 2024 on the back of the financial support extended to the earthquake zones. In addition, the increase in interest expenses widened the budget deficit to TL 2.1 trillion, more than double its previous year's level. The expansionary fiscal policy presented a challenge to the efforts to tackle inflation.

Monetary and fiscal policies, as well as global food and commodity prices, are the main risks to the inflation outlook for 2025.

Turkish Banking Sector Key Indicators (TL)		
	December 2024	December 2023
Assets	32.66 trillion	23.52 trillion
Active Loans	16.72 trillion	12.06 trillion
Marketable Securities	5.23 trillion	3.97 trillion
Deposits	19.70 trillion	15.75 trillion

## TEB'S PERFORMANCE IN 2024

### IN GENERAL

Presented below is a summary of TEB's shares of the banking industry's basic indicators as of 31 December 2023 and 31 December 2024 together with information about changes in those shares.

Looking at the highlights of TEB's performance in 2024 as compared with that of 2023 we observe that:

- Total assets increased by 50.26% in 2024.
- Shareholders' equity reached TL 43,904 million.
- Total deposits accounted for a 66.34% share of the Bank's balance-sheet.
- Total loans, which is the most significant indicator of the Bank's support for its customers and the economy, has been TL 332.6 billion in 2024 which represents 54.41% of total assets.
- Loan-to-deposit ratio has been realized as 82.01%, capital adequacy as 19.15% and return on equity as 27.92%.

### TEB'S POSITION IN THE INDUSTRY

(TL million)	31.12.2024		
	TEB	Industry	TEB's share (%)
Total Assets	611,418	32,657,234	1.87
Total Performing Loans	328,406	16,718,998	1.96
Total Deposits	405,610	19,708,792	2.06
Number of Branches	436	10,833	4.02
Number of Employees	8,047	209,001	3.85

Source (for industry figures): BRSA's December 2024 monthly bulletin

## AWARDS

In 2024, TEB claimed numerous awards on the national and international arena for its projects and initiatives as it did in previous years.

AWARD	CATEGORY / RANKING	PRODUCT / SERVICE
<b>RETAIL BANKING</b>		
Global Finance Best Digital Banking Award 2024	Best SME Banking / SME Platform	Digital Banking Marketing (SME)
CX Awards	Best Technology / Innovation in Technology	TEB Customer Interaction Center and Non-Branch Sales
Contact Center World Awards	Best Use of Artificial Intelligence to Enhance the Customer Experience / Gold award	TEB Customer Interaction Center and Non-Branch Sales
Contact Center World Awards	Best Digital Transformation Project / Gold award	TEB Customer Interaction Center and Non-Branch Sales
Contact Center World Awards	Best Use of Self-Service Technology / Silver award	TEB Customer Interaction Center and Non-Branch Sales
Contact Center World Awards	Best in Customer Service / Silver award	TEB Customer Interaction Center and Non-Branch Sales
Turkey Customer Experience Awards (TCXA)	Best Complaint Handling	Customer Satisfaction Department
<b>PRIVATE BANKING</b>		
World Finance Awards 2024	Best Private Bank in Turkey	TEB Private Banking
International Finance Awards 2024	Most Innovative Private Banking	TEB Private Banking
<b>SME BANKING</b>		
Stevie Awards	Innovation in B2B Products / Gold Stevie	Atlas / E-Invoice Financing
Stevie Awards	Product Innovation / Bronze Stevie	Atlas / E-Invoice Financing
International Awards Association TITAN Business Awards	B2B Business Development / Gold TITAN	E-Invoice Financing
International Awards Association TITAN Business Awards	Business Intelligence Solutions / Silver TITAN	ATLAS
Globe® Awards 2024	B2B / Silver Globe	E-Invoice Financing
Globe® Awards 2024	Achievement in Product or Service Innovation / Bronze Globe	ATLAS
<b>CORPORATE AND CORPORATE INVESTMENT BANKING</b>		
Global Finance's Best Sub-Custodian Bank Awards 2024	Turkey - Best Custodian Bank	Capital Market Instruments and TL Correspondent Account Services
Global Custodian Agent Banks in Emerging Markets 2023	Global, Market and Category Outstanding Performance award	Capital Market Instruments and TL Correspondent Account Services
Global Custodian Agent Banks in Emerging Markets 2023	Customer Service / Global Best in Class award	Capital Market Instruments and TL Correspondent Account Services
Global SME Finance Forum	SME Financier of the Year Europe Category Silver Award	International Financing
<b>HUMAN RESOURCES</b>		
Top Employer Europe / Top Employer Turkey	The Best Employer of Turkey and Europe	TEB
<b>BRAND AND COMMUNICATION MANAGEMENT</b>		
14th MIXX Awards Turkey	Sustainability Campaigns category / Silver Award	"And then? A Sustainable World" campaign

## CORPORATE AND CORPORATE INVESTMENT BANKING GROUP

### CORPORATE BANKING GROUP

**TEB Corporate Banking Group offers high value-added products and high-quality services to medium- and large-scale domestic and international companies, conglomerates and holding companies with an annual turnover of TL 1.2 billion and above.**

The Corporate Banking Group has determined its primary focus for 2024 as providing financial consultancy to TEB customers, accurately analyzing their current needs and providing the most appropriate solutions.

#### **TEB Corporate Banking products and services**

- Trade finance
- Working capital and investment loans
- Cash management and risk management products
- Standard and derivative treasury products
- Corporate investment banking products
- Commodity finance
- Project finance

TEB delivers its privileged and high-quality services tailored in line with its long-term customer relations approach through a total of 11 corporate branches, 5 of which are located in Istanbul.

The Bank provides its services through its sales, cash management, foreign trade centers staffed with experienced specialists and an organization specifically designed for multinational companies. In addition to its extensive and experienced local service network in the Corporate Banking business line, TEB also benefits from the global product and service range of its partner, BNP Paribas, and sets itself apart with the products and services it offers its customers.

TEB aims to be "the first bank that comes to mind of customers" in the Corporate Banking business line. In this context, TEB will resolutely carry on with its new product and service solution developments.

In 2024, TEB continued to enrich its corporate banking customer base, deepen its wallet share by focusing on relationship management, and grew efficiently.

#### **Privileged services to multinationals**

TEB is the first bank in Turkey to set up a Multinationals Desk. Since 2006, the Bank has been offering service to resident subsidiaries of multinational companies. In addition to its extensive branch network in Turkey, TEB also benefits from the wide range of products and services developed within the scope of the "One Bank for Corporations" initiative being rolled out by BNP Paribas.

The Multinationals Desk services Istanbul-based companies backed with foreign capital out of its Multinational Companies Corporate Branch. Foreign companies based outside of Istanbul, on the other hand, are furnished service by dedicated specialized teams at corporate branches and at the Head Office.

TEB seeks to be the main bank with which all multinationals with operations in Turkey prefer to work as almost 1,300 multinationals from 45 countries already do.

In all its activities, TEB matches the highest level of service quality and standard that global partners of foreign-capital companies receive from BNP Paribas at the maximum extent permissible under the applicable legislation in Turkey.

## GLOBAL TRADE SOLUTIONS

### **TEB is a differentiated and specialized bank in foreign trade.**

At over 100 locations in 63 countries in 5 continents, Trade Centers of BNP Paribas add to TEB's competitive strength in foreign trade and further strengthens its position as Turkey's international bank.

TEB not only offers solutions for rating needs of its clients required by their projects in foreign countries in cooperation with BNP for letters of guarantee, but also furnishes end-to-end consultancy during the process via its specialized teams.

TEB maintains correspondent relationships with more than 1,000 banks located all over the world. Expanding its correspondent network in line with customer needs, the Bank also makes use of the strong correspondent network of BNP Paribas.

TEB supports its customers in import and export transactions with the support of BNP Paribas's strong and wide-reaching presence, especially in Germany, the Netherlands, France, Italy, Belgium in Europe, as well as in the UK, America, China and North African countries, in particular Morocco and Algeria.

TEB's market share in non-cash foreign currency loan usage climbed from 5.92% in 2022 to 6% in 2023 and 2024.

### **Money transfer service via correspondents**

Through its correspondent network, TEB facilitates money transfer services for its customers that require transferring money in local currencies of different countries owing to their investments in such countries. Possessing the capability to make money transfers in different currencies to numerous different countries in the world in line with customer needs, TEB offers competitive prices to customers carrying out bulk money transfer through its strong correspondent network.

### **TEB Foreign Trade Centers**

The first of its kind in foreign trade finance and foreign trade consultancy in the Turkish banking industry, TEB Trade Centers operate in Adana, Istanbul and Bursa provinces. The trade centers develop the foreign trade finance solutions best suited to customers' needs drawing on TEB's and BNP Paribas' trade finance expertise and extensive correspondent networks.

### **Specialized consultancy services to foreign trade customers**

TEB provides its customers with specialized consultancy services related to their foreign trade and investment activities. In addition, TEB also works with sectoral and regional exporters' associations, chambers of commerce and industry, organized industrial zone directorates and similar organizations to provide practical foreign trade training and seminars on foreign trade issues that are designed to meet the particular needs of firms in different parts of the country.

### **Strengthening the Bank and setting itself apart in the sector with its competence in foreign trade services**

With the advantages offered by BNP Paribas' global network and the contribution of its strong correspondent banking network, TEB offers importers investment financing for raw material supply and machinery at affordable terms and preferential costs.

TEB was the first bank in Turkey to restructure commodity financing loans. Another product which TEB actively makes available to exporters is the rediscount credit allocated by the CBRT to Turkish exporting companies. A total of TL 7.2 billion in rediscount credits were extended by the CBRT in 2024. TEB's non-cash foreign currency loan volume amounted to USD 1.9 billion in 2024.

While TEB's team of customer representatives, specialized in foreign trade, play a key role in the quality of the service provided, the investments and system improvements carried out by the IT department reinforce the speed



and continuity of the service offered to customers, ensuring the availability of foreign trade solutions supported by digital banking.

### **Foreign trade solutions supported by digital banking**

The new Foreign Trade Platform was offered to customers within the scope of the New Corporate Internet project. In May, the International Finance Corporation (IFC) issued a EUR 100 million Basel-III compliant subordinated bond. Improvements and innovations were carried out on the Corporate Website, taking into account changing habits in customer internet banking and the use of digital tools. With the online IBKB (Export Price Acceptance Certificate) service, customers could again quickly carry out their transactions through the internet banking channel.

## **SUSTAINABLE FINANCIAL MANAGEMENT**

### **TEB's goal is to be a solution partner for its customers in their sustainability transformation.**

The management of ESG risks, which are a part of the banking sector's sustainability agenda, requires the holistic management of many different areas.

Established in 2018, the Sustainability and Stakeholder Engagement Committee (SASECOM) operates at TEB with the aim of adopting and implementing sustainability practices and strategies and ensuring that sustainability governance is carried out correctly and effectively. At the same time, the Committee maintains its work to improve TEB's performance in ESG areas.

During 2024, TEB diversified and prioritized its efforts in sustainable finance. Various evaluation activities were carried out to correctly analyze customer needs, including mediating in pioneering transactions, awareness raising activities, communication and capacity building activities, and activities that supported customers in their sustainability transformation.

The ESG Assessment processes, which were initiated in 2023 to determine the sustainability performance of customers, were carried out in a broader scope in 2024 to comply with the criteria set out by international evaluation and rating agencies, with no restrictions on transactions or amounts for corporate customers. These ESG assessments are then submitted to various evaluation committees within the bank for their opinions and approval, and are included in decision-making mechanisms.

Attaching importance to close interaction with customers on sustainability issues, TEB is able to prioritize services and products tailored to its customers' needs as a solution partner in their sustainability journey, thanks to assessments which provide an opportunity to better understand customer needs.

While providing the financing support that customers need for their projects and investments within the scope of sustainability, products such as "Green Loans" and "Sustainability-Linked Loans" are offered in line with international frameworks and contribute to the financing of a wide array of investments which have an impact on sustainability. In this vein, the Bank draws on BNP Paribas' knowledge and experience in the field of sustainability, with the results shared such that both employees and customers gain knowledge and experience.

In line with its 2025 strategy, the Corporate and Institutional Investment Banking unit will focus on energy transformation and prioritize renewable energy, energy efficiency and clean transportation. In addition, financing will be provided to investments in areas such as the circular economy and waste management, which play an important role in tackling climate change as well as other areas.

TEB takes part in pioneering transactions with its customers as a part of its sustainable financing efforts. The bank mediated in the non-cash transaction completed within the scope of Borusan Otomotiv Group's EUR 20 million green loan agreement for electric vehicles, and the transaction complied with the Green Loan Principles stipulated by the Loan Market Association (LMA), which is accepted as an international standard.

In addition to offering its customers various financing opportunities under the heading of sustainable finance, TEB also prioritizes collaborations that will help expand its sphere of influence.

Within the scope of the pilot project carried out in cooperation with a global technology and innovation company in 2024, carbon footprint calculation services were provided to selected textile and automotive industry customers through the developed online platform. Within the scope of the same project, the Sustainability in the Textile Sector Program, which was developed specifically for the textile industry, was translated into Turkish and made available to customers. The program offered textile companies the chance to gain comprehensive knowledge of sector-specific risks and opportunities, as well as corporate sustainability and ESG policies.

Working in cooperation with technology and innovative companies, TEB plans to offer unique services that will offer its customers innovative solutions in line with the efforts to tackle climate change during 2025.

As a stakeholder in Turkey's sustainable finance ecosystem, TEB participated in various events in 2024 and supported activities to raise awareness in this area. Taking on the sponsorship of the TAIDER North Star Sustainability Awards events, TEB brought together corporations and thought leaders and was deemed worthy of an award together with Turkey's leading institutions in the field of sustainability at the "Sustainability Leaders" event organized by Fast Company.

## CASH MANAGEMENT

### **Value-added services and digital solutions focused on financial needs**

TEB Cash Management unit continues to meet customer needs with solutions supported by its ready-made and innovative technological infrastructure, which geared towards the financial and technological transformation.

In 2024, TEB's Cash Management unit expanded its integration opportunities into financial technology service platforms and reintroduced its redesigned Supplier Financing product within the scope of an end-to-end automated process that allows its customers to reach their financing needs very quickly and in a self-service structure.

Diversifying its digital solutions, TEB started to offer Secure Payment and Request Payment applications on its mobile channels, allowing customers to complete their payments and collections in a reliable and smooth transfer process.

The TEB Cash Management unit continues to strengthen its collaborations with highly competitive financial technology institutions that offer innovative technologies in payment supplier financing and electronic money services. In addition to its own customers, the Bank continued to expand its service ecosystem by providing cash management services to customers of the institutions and organizations which it provides integration with.

## PUBLIC BANKING

### **Cooperation focused on value generation**

Since 2017, TEB has been carrying out its efforts to expand the scope of business with the public sector and to create new cooperation areas via its Public Banking Department.

The Bank fulfills the public institutions' needs in foreign trade, structured trade finance, cash management, and alternative funding facilities with longer term and lower-cost funding enabled by BNP Paribas' industry expertise and support.

The Public Banking Department offers other banking products to Public Economic Enterprises and local administrations besides providing them with low-cost and long-term funding.

In 2024, TEB Public Banking diversified its public institutions portfolio with new additions, and gave them access to alternative financing instruments such as bond issuances in accordance with their medium-and-long-term strategies, primarily through capital markets.

Additionally, TEB provided medium- and long-term credit finance to "Green and Sustainable" investments of municipalities in particular.

## MARKETING AND BUSINESS MANAGEMENT ACTIVITIES

### Transformation projects backing strategy and goals

TEB Corporate Banking carries out marketing and business management activities in parallel with the sales and marketing strategies. These activities include oversight of action plans devised, conducting transformation projects backing strategy and goals and detailed analyses in improvement areas, and management and reporting of improvement projects for identified processes.

In line with the principles of operational excellence and ensuring customer satisfaction by increasing the commercial time available to employees, processes were reviewed in 2024 with priority given to "digitalization" in order to provide fast solutions.

### Customer support through various channels enabled by strong synergy

#### Strategy: "Creating value for all stakeholders"

TEB Corporate Banking has adopted a customer-oriented approach in the product and service processes it offers to its customers. Accordingly, in 2024, the Bank further developed and persevered with its strategy of "creating value for all stakeholders" that promotes its target of flourishing the value proposal offered to its customers.

TEB continued to provide end-to-end solutions to corporates at all business lines, including their whole ecosystem with a holistic approach offering TEB Group's range of financial and non-financial products and services as well.

#### Backed by the synergy with BNP Paribas

TEB Corporate Banking continued to further solidify the value offered to customers, including those needing investment banking products, by taking advantage of the strong international network and product line of BNP Paribas.

In this context, TEB provided the following high value-added services:

- support for commercial and investment activities
- local and international resources for the funding of foreign trade activities
- financial advisory
- M&A advisory
- Project finance facilities
- intermediation of domestic and international borrowing instrument issuances or public offerings

#### Multiple synergy with business lines and subsidiaries

TEB conducts synergy-based business development activities involving the Bank's other business lines, in order to create value for corporates in all areas of activity they are engaged in such as agricultural banking, consumer finance, payment systems with card and POS services, solutions for dealers and suppliers, corporate finance and salary agreements.

TEB's domestic and international product and service variety stands out in its services provided through its affiliates as well:

- TEB Arval offers its international experience to the fleet management sector as a solution partner for Corporate Banking customers' fleet management activities and provides fleet rental services to more than one million vehicles worldwide,
- BNP Paribas Leasing Solutions provides financial solutions to Corporate Banking customers for their investments in equipment and real estate,

- TEB Faktoring provides services in domestic and international factoring industry with an experience of more than 20 years and it has been awarded as the Best Export Factoring Company for the 7th time by the world's largest factoring chain Factors Chain International.
- TEB Investment carries out mediating activities for its customers' public offerings, debt instruments, domestic and international transactions and provides investment consultancy services,
- TEB Portfolio provides alternative fund management services for its Corporate Banking customers and many funds, in which it is the founder and director,
- BNP Paribas Cardif Pension offers a range of advantageous, fast and high-quality services to its customers in meeting their group pension and insurance needs".

Amid the volatile market conditions of 2024, TEB carried on with product, service and solution developments for Corporate Banking customers through the Group companies.

In addition, training programs were continued to be planned and executed in coordination with the Human Resources Department, which are designed to contribute to the development of the Bank's employees, and to equip them with the knowledge and competencies that will help achieve the strategy and goals.

In addition to strategy and project management coordination, budget management and financial performance of Corporate Banking segment are monitored and reported, and in this context, support is provided for data supply in relation to sales, marketing and analysis activities of branches and related teams.

Activities are carried out under the Corporate Banking organization to achieve full compliance particularly with the national and international legislation for prevention of laundering proceeds from crime and with the TEB and BNP Paribas Group procedures. To this end, implementations, examinations and training activities are managed in coordination with branches and related teams.

## CORPORATE INVESTMENT BANKING GROUP

### International debt and capital markets products

Operating since 2011, TEB Corporate Investment Banking Group provides Turkish companies targeting strategic business opportunities at home or abroad with consultancy support that will cater to such pursuits. TEB Corporate Investment Banking Group business unit supports this service with loans and capital market transactions.

The Group carries out customer-oriented activities in the fields of Financial Markets, Financial Institutions, Large Corporate Groups and Firms Management, Large Corporate Groups Finance and Corporate Finance and Strategic Business Management.

The Corporate Investment Banking Group targets to deliver customized international solutions with high added value to customers in a fast and effective manner. To this end, international gains are achieved with the support derived from BNP Paribas' financial strength competency in global products.

In 2024, TEB Corporate Investment Banking Group successfully sustained its development despite the increasing competition and toughening market conditions. In borrowing and international market transactions realized by the targeted clients, BNP Paribas' wide range of products and geographical network has been efficiently utilized.

2024 was a highly productive year for TEB in the provision of external financing.

In January, TEB issued USD 400 million of Basel III-compliant subordinated bonds in international capital markets, with the issuance, which has a ten-year maturity and a recall option in the 5<sup>th</sup> year, offering a yield of 9.375%. The issuance was TEB's first bond issuance in international capital markets.

In April, a new cooperation agreement was signed with the European Bank for Reconstruction and Development (EBRD) covering an amount of EUR 25 million. The "Digital Transformation Financing Facility (DTFF)", which was newly launched by the EBRD, was introduced to SMEs for the first time through TEB.

In May, the International Finance Corporation (IFC) issued a EUR 100 million Basel-III compliant subordinated bond.

The bond issuance aimed to help SMEs access finance by focusing on projects aimed at mitigating and adapting to the effects of climate change, women-owned enterprises and agricultural enterprises.

The bond issuance transaction was deemed worthy of the "Silver Award" in the "SME Financier of the Year Europe" category at the "Global SME Finance Forum" event organized annually by the IFC.

In September, the first additional Basel III-compliant capital bond issuance of USD 300 million was carried out in the international capital markets. The issuance, which had a maturity date and early redemption option after 5 ½ years, had a yield of 9.375%.

In November, a sustainability-linked syndicated loan consisting of four tranches, amounting to EUR 248 million and USD 46 million with a maturity of 367 days, and EUR 62.5 million and USD 66 million with a maturity of 734 days, was secured from international markets.

Through these transactions, the TEB Corporate Investment Banking Group, Foreign Borrowings Department and Financial Institutions Department secured a total of USD 1,300 million in external financing from international markets in 2024.

### **A Solution partner in Global Markets**

TEB Global Markets Group put its client-focused approach at the heart of its activities in 2024 and became a solution partner for clients in financial market products, including spot, swap, options and structured derivatives, in close collaboration with all business lines.

Operating in a highly dynamic environment, Global Markets effectively managed the risks through its strong control framework, while striving for fair, transparent and competitive pricing in both market and client transactions. With this approach, Global Markets products continued to contribute significantly to the Bank's non-interest income. TEB Global Markets maintained its focus on digitalisation throughout 2024, implementing projects aimed at developing the digital platforms on which financial market products are offered to customers. In addition, in line with the Bank's leading position in the field of sustainability, and following local legislation and market developments, derivative products for sustainability objectives were offered to our customers with the support of the BNPP Group during 2024.

### **A gateway to overseas markets**

In a year when corporate firms and financial institutions were inclined to diversify their resources, the Corporate Investment Banking Group continued to offer international debt instruments to its customers and brought them together with international investors.

### **Special financial solutions for large corporate customers**

The Large Corporate Groups and Companies Unit manages all kinds of banking transactions for Turkey's leading large customer groups and companies, drawing on BNP Paribas' extensive global network, while creating appropriate financing conditions (such as bonds, public offerings, project financing, acquisition financing and sectoral specific financing solutions), providing the necessary support.

The bank aims to offer the maximum level of high value-added products and services to both TEB and BNP Paribas by improving high-level relationship management with its customers. The department also envisages strengthening the cash flows of its customers by producing different financing solutions, determining policies to become the cash flow banks of companies and managing these policies efficiently.

With the "Innovative Institutions" structure implemented in the recent period, companies which offer an innovative business model, focus on technology, grow rapidly with investment capital and go global are provided with both local and global financial and strategic solutions.

The structure of the Large Corporate Groups and Companies Unit reflects the model in place in the global organization of BNP Paribas and applied in different countries to Turkey.

### **A pioneer in sustainability as well**

TEB remains focused to overrating financing needs associated with sustainability.

In 2024, TEB Corporate Investment Banking participated in the financing of numerous investments producing a sustainability impact such as clean transportation, circular economy, waste management and so on with a particular focus on renewable energy and energy efficiency.

### **TEB owns a structure that meets all the customer needs in Investment Banking.**

The Corporate Investment Banking Group is a structure that combines TEB's power in the local market with BNP Paribas' financial strength, position in global finance markets, expertise and experience in capital markets, structured finance and consulting.

Capable of single-handedly responding to a corporation's all requirements in these areas; the Corporate Investment Banking is integrated into TEB's client portfolio and BNP Paribas' product range. This allows the Group to benefit from both the growing network of TEB clients and the strong global product specialists at BNP Paribas.

### **Sustainability-linked syndicated loan**

TEB continued to support the real sector in 2024 with the resources it accessed from international institutions.

A sustainability-related syndication loan totalling USD 450 million was provided from international markets, consisting of four tranches: EUR 248 million and USD 46 million with a maturity of 367 days, and EUR 62.5 million and USD 66 million with a maturity of 734 days.

The syndication loan was realized with the participation of a total of 24 banks from 14 countries, with a rollover rate of 136% with the additional increase in resources.

The outsourced financing is extended to micro and SMEs which are primarily managed by women, renewable energy and energy efficiency projects for corporations and the financing of green and environmentally friendly projects carried out by SMEs within the framework of sustainability performance criteria.

The total cost of the syndication loan, which will be used for the general financing of foreign trade, is Sofr+1.75% for the US dollar denominated segment and Euribor+1.50% for the Euro denominated segment, and a maturity of 367 days, marking a reduction of 175 basis points in the cost compared to the previous year's transaction. For the US dollar and Euro parts, with a maturity of 734 days added this year, the total cost for the banks participating with the highest amount was determined as Sofr+2.25% for the US dollar segment and Euribor+2.00% for the Euro segment.

### **Money transfer services at special costs**

TEB provides money transfer service at competitive special costs to its customers its customers requiring transfers in the local currency of different countries due to having investments in these countries, thanks to its strong correspondent network.

## **TEB SECURITIES SERVICES AND TL CASH CLEARING**

### **Surge in volume of custodial assets**

TEB Securities Services and TL Cash Clearing is part of Corporate Investment Banking Division. The department offers post-trade solutions for capital markets related operations and new products to non-resident financial institutions, foreign custodians, institutional investors and issuers of capital market instruments, with a consultancy approach.

Since 2007, TEB has been providing local custody and settlement services in cooperation with BNP Paribas Securities Services, which is Europe's largest custodian bank, as a continuation of services that were originally established by BNP Paribas in Turkey back in the 1990s.

The department also offers post-trade services for its customers' needs pertaining to capital market instruments, which may arise subsequent to their investment and financing decisions.

In addition, TEB Securities Services and TL Cash Clearing also provides TL correspondent account service to non-Group banks and financial institutions.

In 2024, Securities Services Department preserved its second place among the banks offering international TL payment service.

By offering account operator and general custody services to foreign central depository institutions, the department has significantly increased its market share in custody services, particularly in government bonds and Treasury bills.

TEB Securities Services and TL Cash Clearing provides the following services;

- Settlement and custody services for equities, debt instruments and other capital market instruments,
- Account operator services for International Central Securities Depositories' omnibus accounts in Turkish market,
- Collateral and cash management services for derivatives,
- Securities borrowing/ lending transactions,
- Outsourcing services for brokers,
- Escrow and collateral management services,
- Debt instrument, certificate and warrant issue-related operations and payment services,
- Account operating services for issuers' central registry agency accounts,
- Individual custody, collective portfolio custody and funding services for portfolio management companies.
- TL Cash Clearing services to non-resident foreign bank groups.

Having the global perspective with a pioneering and client-focused approach, TEB remains the choice of clients seeking more than a custodian bank for post-trade services in capital markets and TL Cash Clearing services.

Securities Services and TL Cash Clearing Department reproduced its previous successful performance in existing products and services in 2024, winning new customers and successfully handling its customers' transactions.

The department consistently ranked first in the surveys conducted by the market's leading institutions in 2024, which polled customers' opinions and scores. This success has been awarded by various institutions:

#### **Success recognized with awards**

TEB received the award for being the Best Custodian Bank in Turkey in the Best Sub Custodian Bank Awards 2024 hosted by Global Finance Magazine.

The bank also received the “Global, Market and Category Outstanding Performance” award in eight categories in 2024, specifically for Global Custodian Agent Banks in Emerging Markets 2023. In 2024, it was also handed the “Global Best in Class” award in the “Customer Services” category, one of the eight categories.

#### **Activities focused on full compliance with the legal framework**

TEB Securities Services and TL Cash Clearing monitors all the developments realized by regulatory bodies, namely Capital Markets Board of Türkiye (CMB), Takas İstanbul (İstanbul Clearing, Settlement and Custody Bank Inc.), Borsa İstanbul (BIST), Central Securities Depository of Turkey (MKK) and the Banking Regulation and Supervision Agency (BRSA) from legal, technological and operational aspects. The department provides solutions to client needs on the securities services business with investments in new products and technology.

Making use of these developments as an opportunity to cooperate with clients and developing joint projects with them, the department stands out from the competition with its investments aimed at achieving operational excellence with priority given to helping its clients expand their businesses.

As a pioneering post-trade services provider, the objective of the department is to implement innovative solutions that will contribute to the development of the capital markets and the Bank.

Within the scope of efforts to become a leading institution in the market and to develop capital markets, joint project development studies with BIST, Takas İstanbul, MKK and Turkish Capital Markets Association (TCMA) continued in 2024.

#### **New product and cooperation development efforts**

New product and cooperation development efforts were carried on throughout 2024 that saw major developments take place in the Turkish capital markets.



The omnibus account structure used by foreign central depository institutions was put in place in 2019. The increased transaction volume in 2024 stands as testament to the contribution of this account structure, which is in line with the working principles of international central depository institutions as well as global custodians, to the development of the Turkish capital market. This account structure continues to be introduced to eligible clients.

In 2024, the department further enhanced its correspondent banking service to financial institutions and tightened the financial security checks related to transactions.

Contacts with Takasbank (Istanbul Settlement and Custody Bank Inc.) and communications with customers regarding the market's operation continued also in 2024. General clearing membership both on the equity market and on the derivatives market, European Securities and Markets Authority (ESMA) application within the scope of CCP (Central Counterparty) status and services that can be rendered in association therewith continued to be discussed.

#### **Close collaboration with TEB affiliates**

TEB Securities Services and TL Cash Clearing also works in close collaboration with other TEB affiliates active in capital markets. In particular, the services related to BIST Futures and Options Market offered in partnership with TEB Investment continued in 2024.

## **SME BANKING GROUP**

### **The "Consultant Bank" of SMEs**

The TEB SME Banking unit offers customized solutions to customers of various sizes with its range of products and services. The SME Banking Group operates in the fields of SME Banking, Startup Banking and Municipality Banking and generates a considerable amount of financial and non-financial value for SMEs with its "Consultant Bank" approach.

### **Sustainability and Environmental Responsibility**

Acting with a sense of environmental and social responsibility, TEB SME Banking supports SMEs in achieving their sustainability goals. In this vein, priority was given to projects that create a "Positive Impact" on the environment and society and innovative financing solutions were offered. Within the scope of sustainability financing in 2024, financing solutions were offered to SMEs and municipalities in the financing of renewable energy, energy efficiency, the circular economy, waste management and renovation projects aimed at reducing carbon emissions.

In line with the SME Banking Group's strategic targets for 2024, priority was placed on increasing the share of sustainability-themed loans in total loans.

### **Supporting Exporters with Global Trade Solutions**

The needs of exporters, which are strategically important for the Turkish economy, were analyzed with special product and service models designed based on the results of the study. Specialised staff continued to meet the consultancy needs of foreign trade customers. Alternative financing solutions were offered within the scope of Global Trade Solutions.

Drawing on the synergy of BNP Paribas' global service network, the TEB SME Banking unit supports the investments carried out by its exporting customers in an effort to increase their employment and trading volumes. Working in cooperation with BNP Paribas, special financing opportunities are prepared for exporters to provide them with the necessary letters of guarantee for international projects, long-term and cost-effective financing support, and machinery and equipment investments.

Within the scope of the ongoing cooperation with İhracatı Geliştirme A.Ş. (IGE) for SME exporters, loans were provided to exporter SMEs requiring of collateral with 80% HDI guarantee support. This cooperation facilitated access to finance for exporter SMEs, paving the way for significant contributions to Turkey's foreign trade volume.

The SME Banking Group continues to meet the needs of its customers with products developed specifically for different sectors and services its customers with products such as EWR (Electronic Warehouse Receipts) loans as well as loans with grace periods.

In order to support SMEs in their digital transformation processes, Turkey's first and largest digital transformation financing program, the "SME Digital Transformation Financing Facility Program " was implemented in cooperation with KOSGEB and the European Bank for Reconstruction and Development (EBRD) in the second quarter of 2024.

The EUR 25 million in funds provided in the cooperation agreement signed by TEB with the European Bank for Reconstruction and Development (EBRD) will be used to meet the financing needs of SMEs in their digital transformation processes, which are among the Bank's priorities. In this context, comprehensive information was conveyed on the role of the digital transformation in increasing the productivity of SMEs, boosting their competitiveness in the market and improving business processes, and the SME Digital Transformation Program was introduced.

## MUNICIPALITY BANKING

TEB Municipality Banking Department kept taking place among the main banks of municipalities in 2024. With its specially designed business model, TEB's Municipality Banking Department has helped local governments obtain financing more easily, allowing municipalities to implement infrastructure and superstructure investments more rapidly.

## START-UP BANKING

### **Continuous and growing support for innovative business ideas for 10 years**

Celebrating its 10th year in the field of Startup Banking, TEB has significantly contributed to the startup ecosystem since 2013 by supporting innovative business ideas from across Türkiye through pioneering initiatives.

In 2024, TEB continued to strengthen the ecosystem through its collaboration with TİM. In addition to financial support, TEB also provides entrepreneurs with guidance in areas such as consultancy, mentorship, visibility, and marketing.

By this partnership, Startup Houses are operating in seven cities — İstanbul, Ankara, İzmir, Bursa, Mersin, Denizli, and Gaziantep — offering entrepreneurs a comprehensive support ecosystem to help bring their ideas to life.

As an authorized implementing agency of TÜBİTAK's BiGG program, TEB has supported 204 startups through Step Up and six different acceleration programs with training, mentoring, and networking.

TEB continues to run its innovative programs tailored to various startup stages. While the Start Up Program focuses on early-stage companies, the Level Up Program supports scaling businesses, and the Global Up Program targets export-ready companies. Acceleration calls under Women Up, Green Up, and Fintech verticals have also been completed.

By the end of 2024, TİM TEB Startup House had delivered more than 5,500 hours of training and 800 mentorship sessions, reaching a total of 2,200 supported startups.

### **B2B Meetings & Global Programs**

As part of the collaboration with TİM, 98 startups from the Startup Houses and 30 corporate representatives came together in İstanbul for S2C (Startup-to-Corporate) programs, facilitating over 300 B2B meetings.

Participation was also ensured at Vivatech, one of the world's leading technology fairs. Through the France Acceleration Program organized with METU Technopark, 10 startups attended Vivatech in Paris and held meetings with investors and organizations in the Grenoble region.

In April, TEB Startup Banking hosted a major event that brought together key stakeholders of the startup ecosystem.

### **StartTEB Platform**

The StartTEB platform, bringing together startups, corporates, and investors, has been launched to enhance visibility and connectivity within the ecosystem.

During the Türkiye Innovation Week, startups had the opportunity to showcase their businesses to a wide audience.

### **Women Entrepreneurs and Demo Day Events**

In collaboration with the U.S. Embassy in Ankara, the AWE (Academy for Women Entrepreneurs) program was launched, providing an acceleration program for 40 women-led technology startups.

With its events throughout 2024, TEB Startup Banking continues to add value to the startup ecosystem by connecting startups, corporates, and investors.

## RETAIL AND PRIVATE BANKING GROUP

TEB Retail and Private Banking Group significantly expanded its customer base by acquiring hundreds of thousands of new customers, mostly through digital channels in 2024.

New products and services have been introduced in a customer-centric approach with design-oriented methods. Existing products, services and processes have been renewed and restructured in line with customers' changing needs and expectations.

Multi-layered experience measurement activities are carried out by the Customer Experience Team within the TEB Retail and Private Banking Group in order to uphold customer satisfaction, ensure the accuracy of the breakthroughs made in the bank's products and processes, and promote the quality of service. Feedback is obtained to shed light on the complaints, expectations and needs of customers, while the satisfaction results are included in the performance reports of those responsible for the relevant business area.

TEB has listened to the voice of nearly **200,000 customers** through 5 different channels - CEPTETEB, Call Center, Branches and Turbo®, to analyze customer needs in depth and closely follow up on their journeys. In this context, both infrastructural and procedural improvements were carried out in order to provide a better customer experience, with updates made to the value propositions offered to customers.

In addition to these annual surveys, the quality of the customer experience, their satisfaction with the products and services and their extent to which they recommend the Bank are measured by independent research organizations throughout Turkey using the NPS (Net Promoter Score) methodology.

In these studies, TEB aims to be among the top three banks in the benchmark group consisting of eight banks determined for Turkey. TEB has achieved this goal for seven years in a row and succeeded in becoming **the second most recommended bank** in the benchmark group in 2024.

TEB aims to offer savings, investments, daily banking, cash needs and insurance products and services in an easy, understandable and simple manner. In this vein, the bank bases its offerings on customer trends with data analytics, artificial intelligence, location-based instant reactive information.

TEB will continue to strengthen all of its digital and physical channels, improve its service quality and **be a trusted companion for its customers** in the coming years.

### Priorities for 2024

In 2024, TEB will prioritize its Retail and Private Banking business line:

- To offer the best customer experience,
- To maintain a sustainable growth strategy with a wide and diverse customer base,
- To increase the number of active customers in each customer segment,
- To provide products and services specific to all segment customers by strengthening marketing strategies and activities,
- To design the products and services we offer our customers by developing digitalization-oriented solutions,
- To deepen in-vehicle financing activities with the cooperation of group companies, TEB Cetelem and TEB Oto Finans, and to increase its market share with new brand collaborations in the automotive sector,
- To help customers make the most of their savings by offering a diversified and extensive range of deposit and investment products in line with customer expectations,
- To extend our loan product presence by offering consumer loan products to existing and new customers in various channels and channels,
- To offer vehicle financing as part of our "Mobility" strategy, drawing on the synergy with group companies
- To be the first choice for retired customers,
- To provide sustainable digitalization for salary customers.

TEB further enriched **retired and salary customers** offerings for the needs of individuals with campaigns rolled out throughout the year for customers who transferred their pension payments to the Bank.

Continuing to carry out activities aimed at becoming the bank of preference for pensioners, TEB offered promotions to pensioners in October 2024, increasing the promotional amount in November and continuing to offer the campaign in December. The campaign aimed to attract new customers and ensure customer satisfaction.

TEB Bonus Salary Card offered privileged services to retired customers, and campaigns were rolled out to meet the needs of this segment.

A campaign was carried out to allow pension or salary customers to perform commission-free stock transactions through TEB Investment throughout the year, offering added value in stock trading transactions.

With the aim of "becoming one of the most preferred banks" in salary payments, TEB mediates in the salary payments of many large corporations and public sector organizations.

Customers with a salary account remain one of the most important pillars of TEB's customer base, with a 17% increase in the number of active salary customers in 2024 compared to the previous year. The rate of active customers using the digital channel was 77%.

Special bundle programs were offered to customers with salary agreements in 2024, enriched with advantageous loan offers, deposit rates and collaborations with various companies. In addition to the financial benefits, customers were also offered discount campaigns in a wide range of sectors and categories including non-financial markets, textile and travel. In addition, promotions and privileges in the use of credit cards were offered to customers receiving their salary through the bank during the year in order to ensure segment-specific and sustainable digital usage.

In 2024, under the roof of **Youth Banking**, the Bank gathered veterinary and pharmacy students together to listen to their hopes and plans for the future. The opportunities offered to young people by TEB both during their education and after graduation were explained to them during the event.

The Bank will continue to offer diverse and innovative solutions to better serve young people and bring ease to their lives, based on the knowledge gained from its activities at many leading universities in Turkey.

**In consumer loan financing**, advantageous interest rates are offered to new and existing customers, contributing to the goal of becoming the first choice for customers in their current needs.

In 2024, TEB stepped up its effectiveness and collaborations in the "credit at point of sale" (E-SNK) channel, especially in the digital environment. Many new e-commerce sites and marketplaces, particularly Turkey's leading e-commerce sites, Trendyol and Hepsiburada, joined TEB's scope of services. Work on integration for new collaborations is ongoing.

The vehicle loan product, which had only been offered through branches, has been delivered to a larger target audience with the efforts of the TEB Oto Finans unit and new cooperation agreements reached with a number of brands operating in the Turkish automotive market.

TEB offers its customers vehicle loans for both new and second-hand cars at its authorized automotive dealers. Through the point-of-sale loan application, TEB customers are able to access vehicle financing quickly and easily.

TEB Oto Finans vehicle loan activities were structured by taking account of the digitalization target aimed for by TEB in all channels, and a significant proportion of the digital applications were provided to individual and corporate customers at the authorized dealers of contracted brands.

In addition to its collaborations with TEB Oto Finans with Hyundai, Stellantis (Citroen, Opel, Peugeot, DS), Kia and Maxus, the Bank also acquired the Honda and Chery brands, providing services at a total of 383 authorized automotive dealers as of the end of 2024.

TEB's goal is to address 50% of the total automotive market in 2025 by developing new brand collaborations.

TEB has adopted an approach that adds value to its customers' savings. TEB maintained its efforts to change the savings habits of its customers with the Marifetli Account, which is aimed at popularizing and expanding the habit of saving. The Marifetli Account not only allows customers with overnight time deposits to see their money grow day-by-day with special interest rates for savers, but also allows them to deposit or withdraw money at any time. Marifetli Account offered advantageous interest rates to savers throughout 2024 with its attractive campaigns.

With the Global Genç (Young Person) Account, a sub-product of the Marifetli Account, which aims to support saving among young people, young people are given the opportunity to earn interest income from the lower limit of 100TL /Euros/dollars/pounds. With this product, TEB has helped young people earn income with the small balances they have saved, raising awareness of saving from an early age.

Customers who invested in the TL, USD and EUR currencies at Türk Ekonomi Bank were able to easily access all asset classes with 44 different TEB Asset Management mutual funds.

During 2024, the bank aims to meet all of its customers' investment needs by widening the investment options available for customers with newly established TL and foreign currency funds. TEB also provides professional portfolio management services to its asset management customers through mutual funds established specifically for individuals or groups.

**In 2024, TEB Affluent Banking** differentiated the value proposition it offers its customers in the middle-upper income group and raised its Affluent Banking threshold to TL 500,000. In addition to wealthy customers, TEB also focused on potential high-value customer groups and expanded its Affluent Banking audience. The number of customers at TEB Affluent Banking increased by 79% in 2024.

With the target of being the customers' main bank, TEB Affluent Banking implemented a more investment-focused strategy that is in line with the view of customers' risk and return understanding. In this context, the provision of service to TEB Affluent Banking customers with Affluent portfolio managers is aimed at providing an improved service experience for each customer.

Special training was provided to Affluent portfolio managers in this context with a centralized portfolio management team structured at the Head Office. With the contribution of a specialized team providing remote support, the aim is to prepare and offer detail responses provided to meet the needs of customers.

Furnishing renewed financial and non-financial privileges with a holistic banking concept, TEB reinforced customer loyalty in 2024. TEB offered more investment-oriented services to Affluent Banking customers, focusing on products and services such as Investment Consultancy, funds created according to different risks and expectations, the FX platform and stocks.

The services and privileges offered within the scope of CEPTETEB played an important role in digital activity of Affluent Banking customers which is 85%.

TEB raised the monthly reward amount in the "Lawyer Package" from TRY 400 to TRY 1,000, provided that lawyer customers deposit money in their bar association cards or receive the certain amounts through the UYAP system. The total assets of customers with a Lawyer Package increased by approximately 4.7-fold compared to lawyers without the package.

In line with its goal of becoming the main bank for lawyers, TEB reached an agreement with 56 bar associations in Turkey and encouraged the bar associations to refer lawyers to TEB.

The Bank targets to keep further enhancing the packages customized for lawyers and maintain its market leadership in 2025.

Since 2014, TEB has been working to make its branches and other service outlets capable of offering service under "Accessible Banking" concept. With its initiatives, the Bank has been eliminating the barriers to accessing banking services and letting its customers with disabilities to easily perform their banking transactions.

TEB offers service to its visually impaired customers out of 416 branches, via all the TEB ATMs and 32,476 POS devices, and to its orthopedically-handicapped customers out of 426 branches and via 999 ATMs. The Bank offers prioritized service to its customers with disabilities through its other channels as well.

TEB continues to add value to the sector in the field of bancassurance by offering innovative solutions to meet its customers' needs for insurance. Continuing its activities within the scope of the long-term strategic cooperation with BNP Paribas Cardif in the life insurance and private pension branches and with Zürich Sigorta in the non-life insurance branch, TEB has focused on the development of the insurance sector and customer satisfaction in the 2024 operating period.

Conducting extensive market research to adapt its insurance products and processes to changing customer expectations and needs, TEB realized significant innovations in this area.

- **Items such as duration, coverage and content have been updated in the Profitable Futures Premium Return Life Insurance** product, and two new products were introduced to the market in this vein. Work to increase customer value in the product content will continue in the coming period.
- **Customer value has been enhanced by enriching the coverage content of the Complementary Health Insurance** product.
- **The Çiftçim (My Farm) Safe Life Insurance** product has been developed and started to be offered with special assistance services to meet the needs of customers in the Agricultural segment.
- TEB **broke new ground in the sector by being among the first private banks** in Turkey to offer Private Pension secured consumer loans to its customers.
- With the new Private Pension plans **designed specifically for customer segments**, the Bank has ensured that its customers participate in the system in the manner most advantageous to them.

In 2024, life and non-life insurance products offered through the branch channel started to be delivered to customers through call center channels under new third-party company agreements. In this vein, the following were offered for sale through the call center;

- In the **life** branch, the “My Family is Safe” Personal Accident Insurance and Credit Card Protection Life Insurance products,
- In the **non-life** branch, Emergency Health Insurance and Housing Property Plan products.

**In the field of digital banking**, innovations have been carried out to deliver insurance products to customers more quickly and easily through CEPTETEB and CEPTETEB İŞTE:

- In addition to the Complementary Health Insurance product, **the Bank started the offering and sales transactions of the motor insurance product.**
- Enhancements have been carried out so policy renewal and collection tools can be easily changed the through CEPTETEB and CEPTETEB İŞTE platforms.
- The Credit Card Protection Life Insurance product, **which secures personal credit card debts against the risks of unemployment, death and permanent disability**, will also be offered to customers on the CEPTETEB platform in 2025.

**In the Corporate and Commercial segment**, a special service model has been developed to meet customers' needs for non-life and group insurance.

The Bank continued to expand its presence in this segment with group insurance products (Grup Hayat, Grup TSS, etc.) that add value to employees, and the State-Backed Receivables Insurance product, which aims to secure the domestic receivables of SMEs was developed and offered to customers.



In 2025, TEB will continue to enhance the customer experience and satisfaction through strategic steps such as digital transformation projects, diversification of alternative sales channels, and integration of products into all sales channels.

Established in 2012 under the banner of "Economy Begins in the Family", the TEB Family Academy **has enriched the financial literacy training it offers** with content for different social groups.

Continuing to support Turkey's sustainable development with seven different areas of content, TEB's financial literacy training had reached more than 21 million by the end of 2024, with the aim of spreading financial knowledge and access and savings awareness to all groups of society.

Financial literacy support with special content was provided to women entrepreneurs who had created their own brands with the training content prepared for women entrepreneurs, while financial literacy training was offered on campuses for university students. With the training provided to employees of many public and private sector institutions with an exhaustive range of content, the reflection of savings and savings issues on the financial behavior and financial attitudes of individuals was supported.

In 2024, more than 10,000 people received financial literacy training, both in a face-to-face and a online format, from more than 30 institutions and eight different sectors.

As part of the collaboration with UNICEF, Climate Literacy content, which was prepared by UNICEF by a team of specialized academics, was presented to more than 3,500 people in 2024 in the form of face-to-face and online training.

TEB Family Academy continued to expand its framework with climate literacy and environmental law literacy training aimed at supporting sustainable economic growth and raising awareness of climate and environmental sustainability. TEB's training activities are aimed at continuously contributing to the development of financially, environmentally and legally conscious consumers who are aware of their rights and obligations.

TEB has been offering **Private Banking** and wealth management services since 1989. TEB Private Banking operates out of 14 Private Banking Centers located in Turkey and the Turkish Republic of Northern Cyprus.

The first to introduce Private Banking in Turkey, TEB Private Banking blends the knowledge and experiences of its global partner BNP Paribas Wealth Management with its innovative service concept and offers service to its customers with a broad product portfolio.

Developed in line with the needs of Private Banking customers, CEPTETEB Mobile was enriched with campaigns adding privileges to every moment of customers' lives. The new content made available on the mobile application kept TEB Private Banking customers informed of discounts and campaigns in various fields such as lifestyle, supermarkets, travel, restaurants and well-being, and let them easily take advantage of these benefits.

CEPTETEB Mobile serves with differentiated content and visual arrangement in line with the needs of Private Banking customers. The reports added to Investment Strategy Reports offered to customers via CEPTETEB gave them easy access to "Company Reports", "Dual Trading Suggestions", "Technical Analysis Reports", "Model Portfolio" and "Equity Strategy Report".

In 2024, TEB Private Banking successfully carried on with the investment consultancy service offered via TEB Investment. TEB Investment experts offered portfolio management model options aligned with respective investor profiles to their customers.

The TEB Private Angel Investment Platform, launched by TEB Private Banking in 2013 to offer its customers alternative investment areas, organized a series of events in 2024 aimed at bringing entrepreneurs and investors together.

Aiming to support "Impact Investments" that will shape the future, the renewed "TEB Private Angel Investment Platform" gathers all of the activities carried out under one roof and brings together visionary individuals who seek to invest, are wealthy, innovative, open to evaluating different alternatives in the field of investment, and are

visionary individuals with initiatives. The Angel Investment Platform project is positioned as one of TEB's efforts to add value to all stakeholders and create a positive impact on society in line with TEB's approach of being a "good and exemplary bank".

**CEPTETEB** aims to bring ease to its customers' daily banking transactions, ensure financial products are accessible and increase customer satisfaction. Offering convenience with straightforward financial solutions, CEPTETEB gained 58% of its customers through its digital remote customer acquisition process.

Product and services were developed in line with customer needs and developments in the sector, and were transferred to digital channels, offering priority and advantages throughout 2024. An 84% share of customers were actively using these channels as of the end of the year.

Nine in every ten loans were disbursed through CEPTETEB channels, and by the end of 2024, an average of 90% of consumer loan applications were being received through digital channels. The number of credit card sales sold through CEPTETEB channels with zero-interest cash advances had quadrupled as of May. During the year, money transfers, loans, bills and credit card payments were among the most performed transactions on CEPTETEB Mobile.

Working to the principle of meeting the banking needs of retail customers through digital channels without interruption, improving their experience, and enabling them to perform their transactions more quickly and comfortably, the pre-login screens on CEPTETEB Mobile were renewed with a user-friendly design. The QR code, application and follow-up procedures, fast transactions, campaigns and CEPTETEB Super, which offers discounted online retail opportunities, became more visible and accessible.

In 2024, TEB launched the "Request Payment" function, which enables TEB to easily monitor, approve or reject incoming payment requests and easily track all past payment transactions through CEPTETEB Mobile.

With personalization being an important part of the digital experience, offer areas have been created in CEPTETEB Mobile, allowing customers to easily and quickly access products, services and the advantages that suit their needs. Individually defined time deposit interest rates are included on the Time Deposit Account opening screen, enabling customers to benefit from preferential interest rates. In addition, it is now possible for CEPTETEB users to submit their objections regarding card expenditures through CEPTETEB Mobile and to easily view objections created through other channels.

CEPTETEB has introduced an important application that will bring ease to the lives of disabled people, who may become a remote customer with the support of their relatives.

A wide array of features for financial needs such as creating a policy by taking a Motor Insurance Policy offer; sending money to people in your contacts using the Easy Address system, without the need to enter their IBAN or account information; paying tax with the accrual number; the digital passbook; Secure Payment Transactions for second-hand vehicle sales transactions using a reference code; and adding, inquiring and viewing the İstanbulkart were commissioned in CEPTETEB Mobile during 2024.

CEPTETEB does not only provide solutions to the banking and financial-oriented needs of its customers; with CEPTETEB Super, it continued to bring ease to the daily lives of its customers. Thanks to the power of OMO technology and strategic business partnerships, TEB customers continued to benefit from opportunities for discounted shopping in various areas such as car rental, electronic product purchases, flights and bus tickets through the CEPTETEB Super platform, which is part of CEPTETEB Mobile.

In order to promote TEB products and services and increase brand awareness, a range of prominent projects, along with renewed and developed applications were announced to the public through press releases and interviews throughout 2024. Meanwhile, the Bank continued its promotions with various business partners under the four main headings of Mobility, Recycling Economy, the Environment and Social, in order to raise awareness in the area of sustainability and minimize the environmental impacts of its banking activities.

In 2024, a portion of the income generated from the CEPTETEB Ingenious Account channel was transferred to world-renowned organizations that carry out sustainability activities, which are set out on the following website; <https://www.onepercentfortheplanet.org/> supporters.

**CEPTETEB İŞTE** is a comprehensive digital commercial banking platform that allows TEB's commercial and non-commercial corporate customers to carry out a wide range of financial transactions easily and quickly.

CEPTETEB İŞTE allows transactions that can be carried out digitally in real-time, with easy tracking of financial status, saving time with its fast and useful interface, while allowing tracking of the current status of financial products.

From the moment it was made available to customers, CEPTETEB İŞTE has continued to gain new features to keep up with the needs of its users, with a wide array of new functions being offered to allow daily banking services to be performed quickly in a new, digital experience.

In 2024, CEPTETEB İŞTE implemented the following new developments:

- Observation and Preparation of Letters of Guarantee
- Harman Card Credit Usage
- Increases or Decreases to User Limits with NFC
- Update of the Insurance Renewal and Payment tool
- Approval of Credit Utilization Orders on Digital Channels
- Ability to Receive Instructions with TRNC Mobile Approval
- Update to Automatic Invoice Instructions and Monitoring of promotions
- Fixed Price POS Applications
- Tax Payment by Accrual Number
- International Departure and Passport Fee Payments
- Statement Instalment and Postponement Functions
- Revamped Smart Menu
- Establishing new users for Individual Companies using NFC
- Displaying other Bank POS Transactions
- TEB Arval and TEB Factoring Quick Application
- Harman Card Management
- Digital Account Wallet
- QR Payment from Account – Refunds and Cancellations
- User Limit Monitoring
- Listing and Management of Bank Cards

- Digital Statement Monitoring on a Single Screen
- Other Bank Account Balance Change Notifications
- Closed Card Display and Debt Payment

In order to develop solutions to meet the needs of its customers in their daily business lives as well as banking transactions, various collaborations were implemented at CEPTETEB İŞTE throughout 2024, both in the form of the Super App and various campaigns. A wide range of special offers were provided to users, including in fuel expenditures, parcel shipping, pre-accounting programs, international e-sim packages, sustainability services, and vehicle maintenance, repair and inspection operations. In addition, it became possible to quickly apply for TEB Factoring and TEB Arval value propositions through CEPTETEB İŞTE.

CEPTETEB İŞTE once again proved its success as the winner of the prestigious Best SME Banking and SME Platform award within the scope of the Global Finance Best Digital Banking Award 2024 competition. Innovative solutions will continue to be provided in the coming period to help businesses carry out their commercial transactions more rapidly and in a more practical way.

TEB Payment Systems continued its efforts in 2024 to facilitate payments by individual and corporate customers, develop new payment alternatives and integrate into the digital world. TEB carried out activities to help customers perform their shopping transactions more easily, quickly and securely.

While security of card payments was further increased, additional product features were also enriched. TEB made available payment alternatives that will help merchants grow their turnovers.

As part of TEB's efforts for enhancing customer experience, functional enrichments that will enable customers to digitally perform all card-related transactions they may need increase day by day.

Broad campaign options and card privileges are offered to customers via CEPTETEB Mobile, which they can also use for participating in the campaigns. Particularly after the pandemic, new generation analytical solutions were developed within the frame of advancing and evolving digital technologies, which allowed customized proposition structure to be run on customer data.

TEB determines instant needs using real-time marketing system on customer touchpoints and offers the best value propositions. In 2024, the Bank continued to pursue activities successfully in the main headings of identification of customer needs, formulation of marketing activities accordingly and management of customer portfolio, effective management of the sales force, and advanced analytical business solutions focused on corporate strategies.

TEB is one of the several banks that have developed its own POS application in the area of Android POS with its internal IT resources.

TEB also offers its customers solutions in accordance with the communiqué of the Revenue Administration on Android POS, thus ensuring that sales, private integrator and operating organization services are provided on an end-to-end basis in the swiftest and most appropriate manner.

TEB completed its work in pioneering applications such as the TR QR Code (QR Payment) for payments on physical and virtual POS machines. Thanks to the TR QR Code, the proportion of payments from credit cards and accounts that can be accepted with our POS reached 90% and work continues on expansion in the field. TEB is approaching completion on the development of its Soft POS (using mobile phones as a POS) product.

In 2024, a fixed-fee POS product was launched where member businesses are offered the opportunity to determine POS commissions in return for a fixed fee of their choosing.

Another product which set TEB apart allowed to view their POS account transactions in different banks on CEPTETEB İŞTE.

As of 2024 year-end;

- TEB keeps offering service to 2 million customers with 2.6 million credit cards.
- TEB was offering service at 121,920 locations on the basis of direct POS agreements.
- The Bank offers member merchants shopping opportunities with installment and Bonus point redemption capability with 24,472 POS devices incorporating Bonus feature,
- With nearly 81,282 agreements in the PRD (Payment Recorder Device) market, TEB has 2.96% share in the PRD-cash register POS market.
- With 114,071 contactless POS/PRDs, the Bank strongly supports contactless payments particularly through solutions and communication campaigns at chain stores.
- POS agreements were made with corporate customers and global chain stores.
- Throughout 2024, TEB Microbusiness Banking continued to offer products and services that will allow microbusinesses and tradesmen access the necessary financing and make their collections.
- Approximately 105,000 Microbusiness Banking customers continued to securely use CEPTETEB İŞTE in 2024, the award-winning digital platform that lets them view their instant turnovers and past transactions for POS, the key product; allows them to apply for and take out loans; enables them to perform all their daily transactions effortlessly, and lets them control and monitor all their cash flows.
- Many additional capabilities such as promissory note payment, digital approval of documents and so on were developed in the app and put into use for customers.
- Through Digital Loan that enables digital approval of the necessary legal documents and responds to credit demands within seconds via CEPTETEB HERE, Microbusiness Banking customers were given the possibility to easily access the financing that they need.
- In addition, non-customer SMEs and tradesmen that are in sole proprietorship status were able to become the Bank's customer thanks to the video chat feature available on CEPTETEB İŞTE and start benefiting from all products and services.
- In line with the Bank's strategies, TEB Microbusiness Banking increased both the number of its customers and market share on the back of products and services devised according to specific working formats of qualified professionals such as pharmacists, veterinarians, opticians and so on.
- TEB preserved its market share leadership in the pharmacists segment with 59% share in 2024. Under the special campaign devised for pharmacists, the Bank deposits TL 400 per month to private pension plans of pharmacists conditional upon depositing of Social Security Premium payments to TEB and active use of the Bank's POS device.
- The privileges offered by the special services package designed for pharmacists include free EFT and money transfers via internet and mobile banking, free cheque book and POS device exemption and advantageous POS pricings. All pharmacists performing their legal collections via TEB can benefit from these advantages the Bank offers.

**Since 2007, TEB Agricultural Banking** has been offering farmers products and services in line with the conditions and dynamics of agricultural production. The Bank extends resources for agricultural input financing to farmers' and producers' organizations (unions, cooperatives and chambers) and agricultural enterprises of all sizes.

In 2024, TEB signed cooperation agreements with a number of farmers' and producers' organizations. The Bank continued to gain customers by reaching out to members of unions, cooperatives and chambers, and offered Harman Card and Agricultural Credit products, which provide a range of special advantages to members.

Small and medium-sized farmers were offered an interest-free period advantage for the purchase of agricultural inputs such as working capital, fuel, fertilizers, seeds and feed as part of the TEB Harman Card's increasing cooperation and expanding network of member merchants. With the campaigns carried out with leading companies in the sector, farmers could benefit from an additional interest-free period in their purchases using the Harman Card. The Harman Card also allows users to carry out bill payments which require regular monthly payments and SSI/Bağkur premium payments, and to complete their repayments during the harvest period.

TEB took the fast-moving agricultural loan application, evaluation and approval processes at its branches one step further and met its customers' financing needs through digital channels. By digitalizing these processes, customers have been able to benefit from banking services through both TEB branches and non-branch channels.

With fast and digital approval for customer acquisition and financing needs, customers may instantly use the loans they need through CEPTETEB İŞTE, and access TEB Harman Card and other Agricultural Loans after digital approval.

The TEB Agricultural Banking unit met farmers and producers in 2024 with its entire field organisation in a number of traditionally attended agricultural fairs and events to mark World Farmers' Day on May 14.

Women businesses face challenges in creating collateral and obtaining loans, especially during the establishment and growth phases. **TEB Women's Banking** assumes the role of a strategic solution partner, going beyond being a banking service, by supporting women entrepreneurs in their basic needs such as access to finance, access to new markets, mentoring and training.

TEB continued to offer innovative solutions for women-owned enterprises to enable greater women's participation in the economy through their productive identities.

In line with this vision, TEB continued to implement and maintain important international collaborations throughout 2024, continuing to use the EUR 25 million TurWIB II package provided by the European Bank for Reconstruction and Development (EBRD), and provided financing to women entrepreneurs.

In the context of the TL 250 million protocol signed with İGE (İhracatı Geliştirme A.Ş.), support was extended to women entrepreneurs engaged in exports, with sustainable and preferential opportunities for credit created for women-owned companies in cooperation with the IFC.

As a result of TEB's inclusive approach, the volume of cash loans extended to women-owned enterprises grew by 92% in 2024 in what was the clearest indicator of the Bank's contribution to social and economic development, by increasing the participation of women entrepreneurs in economic life.

As part of its digital transformation process in the branch service model, TEB embraced a working system integrated with technology targeted at economical use of resources.

Branch service models and customer journeys were redesigned according to regional needs and characteristics, and improvements were made to ways of doing business, roles and responsibilities.

Branch processes were digitalized, and the number of printed documents were decreased thanks to fast advancing technology, which brought saving from time and paper consumption. This transformation helped create branches that are able to extend more support to customer needs and allocate more time for sales.

Within the framework of the new service model, the roles and titles of the transaction officers positioned under the umbrella of Mass Banking have been revised as Mass Customer Representative.

Upon revised roles and physical rearrangements, TEB Customer Service Representatives were able to build closer and warmer dialogue with customers, offer service faster and increase their sales thanks to the tablets allocated to them.

Within the scope of Turbo®, TEB also produces solutions for its customers preferring to be serviced by branches, as well as non-branch channels. A product of the R&D efforts of TEB's IT Department, Turbo® devices can handle nearly 86% of the transactions executed at the counters.

Located in TEB branches, Turbo® devices allow performance of not only transactions involving a physical exchange such as cash withdrawal/deposit, payments, credit card delivery, etc. but also those requiring a wet signature, such as taking out a loan.

Customers who use the Turbo® device for performing their transactions choose to use it also on their next visit to the branch, and to handle their transactions themselves. On the other hand, TEB branch employees working on the sales side can now digitally perform customer transactions faster and more practically using their tablets.

As of 2024 year-end, 247 Turbo® devices are being used actively at 183 TEB branches. Functionally, Turbo® devices are able to execute 86% of transactions performed at counters and are able to lift 49% of the counter workload.

In the first quarter of 2025, new customer acquisitions will be carried out on our Turbo® devices and we will be able to instantly print Credit Cards through Turbo®s and provide them to our customers.

TEB initiated outsourcing of Call Center internal operations in April 2022. In 2024, 59% of the call traffic of internal operations were handled by outsourced teams.

**The three guiding lights in the Central Sales Department:** Retail, Star and Business Banking.

The Department consists of six Business Banking Central Sales Managers, 19 Star Banking Central Sales Managers and 68 Retail Banking Center Sales Managers as well as a remote customer representative assigned to customers. In this vein, customers may directly access customer representatives who provide services through a fast and proactive sales structure.

#### **Digital Customer Acquisition (RKYC)**

As a result of the work carried out by a team of 90 individuals, an average of 44,000 new customers were acquired through video calls each month, and a total of 483,000 per year. Over the same period, the average monthly customer acquisition rate was 64%.

#### **Branchless Field Sales (Direct Sales)**

TEB's Branchless Field Sales Unit carried out the following activities in the field;

- Acquisition of customers with salary agreements
- Sales to existing customers
- Sales and customer acquisition of newly acquired customers in the field
- Services in every region throughout Turkey
- Sale of 11 different products

#### **Digital Branch Management**

The Digital Branch Operations staff handled an average of 15,000 requests per month from the rapidly increasing number of CEPTETEB customers. Portfolio services were also provided by Digital Branch Portfolios by calling an average of 10,000 customers each month.

## ASSET AND LIABILITY MANAGEMENT AND TREASURY GROUP

### Management style based on sound, long-term strategies

TEB Asset and Liability Management and Treasury Group has managed interest rate, liquidity and structural exchange rate risks with the aim of maintaining a sustainable profit for the Bank. The Group has adopted a management style based on sound, prudent and long-term strategies with its competent and experienced staff and the technical know-how developed in cooperation with the BNP Paribas Group.

In 2024, the Asset-Liability Management and Treasury Group contributed to its subsidiaries to work efficiently in within the boundaries set by compliance.

### Accurately built securities portfolio

In 2024, the Bank's Asset and Liability Management and the Treasury Group's proactive hedging strategies in interest rate and exchange rate risk management, as well as its securities portfolio, which is a balanced Fixed Income-CPI-indexed bond breakdown based on objective projections, contributed significantly to the Bank's profitability. With the CBRT is expected to cut interest rates in 2025, the necessary interest rate positioning has been carried out in order to ensure the balance sheet benefits from these rate cuts to the maximum extent.

Long-term fixed-rate securities included in the Bank's bond portfolio within the scope of the securities facility legislation that was introduced in April 2022 and ended in May 2024 continue to be carried by the Asset and Liability Management and Treasury Group.

### Interest rate risk management

Following the increase in Turkish Lira interest rates in 2024, the Bank offset the interest rate risk by extending relatively long-term loans and increasing the weight of fixed-income securities in its securities portfolio. With its management strategy, the Bank has positioned its balance sheet based on the expectation of rate cuts in 2025. Meanwhile, in order to alleviate the pressure created by the expected rate cuts on loan rates and thus the balance sheet margin, credit generation was supported by interest rate swaps in the last quarter.

### Important role in decision-making processes

The Asset-Liability Management and Treasury Group monitors the local and international markets closely to foresee the potential volatility in the market and so as to mitigate the structural risks in interest rate, FX and liquidity positions in the Bank's balance sheet.

The expertise that is required to be able effectively manage those risks is another strength of the Group.

The Asset-Liability Management and Treasury Group is in close communication with all the business lines to ensure that the balance sheet is composed of assets and liabilities with the right cost structure and in line with the competition faced from the market.

In line with the Liraization strategy, the Group also carried out the necessary coordination with the business lines for the transition from foreign currency deposits to Turkish lira. While achieving the targets set by the regulators, the Bank was shielded from additional costs, allowing the highest possible interest rate to be charged on TL reserve requirements.

In order to achieve its target of sound and stable liquidity in 2024, the Group continued to take actions to diversify resources and extend maturities. With these actions, liquidity ratios remained within the prescribed limits and the Bank's balance sheet was only minimally affected by the environment of high interest rates.

### Deposit Cost Management

The Asset and Liability Management and Treasury Group has set a priority to achieve the necessary targets in FX-protected deposits and FX-converted FX-protected deposit products in 2024. With the significant growth recorded



in the Marifetli Account deposit product, the transition to relatively low-cost products was achieved. In addition, the Bank maintained strong and stable liquidity by spreading customer deposits across the base. The Marifetli Account product is one of TEB's strategic target products, and the Bank aims to maintain its supportive pricing approach and sustain growth.

In line with TEB's targets in digital banking, the Asset-Liability Management and Treasury Group maintained its supportive stance for the pricing made through the CEPTETEB channel.

#### **Sharing technical expertise with BNP Paribas**

Information flow between specialist teams to adapt BNP Paribas' know-how in modeling analyses to the requirements of Turkey by the Asset-Liability Management and Treasury Group continued efficiently in 2024. Additionally, work was carried out to adapt the liquidity and risk management policies implemented by the BNP Paribas Group to the Bank, and experiences were shared for a more efficient liquidity and risk management. The Group continued to work on more effective liquidity and risk management, particularly on intraday liquidity management, and experiences were shared regarding effective liquidity management under stressful situations.

## NEW PRODUCTS AND SERVICES

### THE RETAIL AND PRIVATE BANKING GROUP

In 2024, TEB enriched its product range and service network with new alternatives as it responded to changing customer expectations and rapid developments in the field of digitalization.

In October 2024, TEB offered a promotional campaign for customers to carry their pensions to the Bank. TEB continued the campaign by increasing the reward amount in November and continued to offer the campaign in December. The campaign was aimed at attracting new customers and ensuring customer satisfaction.

With the aim of becoming one of the most preferred banks for salary payments, TEB acts as an intermediary for salary payments for a number of large corporations and public sector organizations.

Salary customers are one of the most important pillars of TEB's customer base. In 2024, the number of active customers whose salaries are paid into the bank increased by 17% compared to the previous year, with 77% of active customers using digital channels.

TEB continued to provide training on financial literacy, introduced as part of the Bank's Responsible Banking approach. By the end of 2024, the number of training provided to spread financial literacy, access and savings awareness to all segments of society had exceeded 21 million.

In the TEB Family Academy, Climate Literacy content continued to be offered in cooperation with UNICEF. The content of the program was prepared by academic staff at UNICEF, and the first phase of the climate literacy campaign was implemented with climate literacy training which started in 2023 and animated films prepared for children up to the age of 14, with awareness raised on a community basis. The second phase of the cooperation between TEB and UNICEF is aimed at supporting young people and raising awareness.

TEB Women's Banking unit supports women entrepreneurs in their basic needs such as access to finance, access to new markets, mentoring and training and assumes the role of not only of a banking service but also a strategic solution partner.

The Bank continues to offer innovative solutions for women-owned businesses in order to enable women to participate more strongly in the economy as producers. In line with this vision, important international collaborations were implemented in 2024, with 92% growth in the volume of cash loans provided to women-owned enterprises. These efforts have supported the participation of women entrepreneurs in economic life and are among the clear indicators of TEB's contribution to social and economic development.

In the area of Small Business Banking, TEB maintained its leading position in the pharmaceutical sector with a 59% market share in 2024. As part of its campaign specially tailored for pharmacists, the Bank deposited a monthly contribution of TL 400 to the private pension plan of pharmacists banking with TEB provided that their SSI payments were deposited at TEB and an active POS is used.

In the field of Digital Banking, all developments carried out in parallel with customer needs and developments in the sector throughout 2024 were transferred to digital channels to provide a higher-priority, advantageous service. The share of customers actively using these channels had reached 84% by end of the year with nine in every ten loans used through the CEPTETEB channels. As of the end of 2024, an average of 90% of consumer loan applications were being submitted through digital channels. As of May, the number of credit card sales sold through CEPTETEB channels with zero-interest cash advances had quadrupled.

In the field of consumer credit financing, TEB focuses on its goal of being the first choice in meeting its customers' resource needs. It has offered preferential interest rates to new and existing customers.

TEB stepped up its effectiveness and collaborations in the digital "credit from point of sale" (E-SNK) channel. A whole flurry of new e-commerce sites and marketplaces, notably Trendyol and Hepsiburada, which are among the leading e-commerce sites in Turkey, joined TEB's scope of services.

## Awards

TEB Private Banking, the founder and first implementer of Private Banking in Turkey, won the **"Best Private Banking in Turkey"** award at the **World Finance Banking Awards 2024**, which closely followed in the financial world. With this award, which has been won for 6 years in a row, TEB Private Banking once again reinforced its consistent performance on international platforms.

**TEB Private Banking** was deemed worthy of the **"Most Innovative Private Banking"** award within the scope of the **"International Finance Awards 2024"** organized by the International Finance Magazine, one of the UK's leading finance and business analysis publications. This prestigious award, which TEB won for seventh year in a row, marked the global recognition of TEB's competence in Private Banking.

**CEPTEB İŞTE** won the **Best SME Banking and SME Platform** award in the Global Finance Best Digital Banking Award 2024 competition. CEPTEB once again proved its success with this prestigious award and will continue to work on innovative solutions to help businesses carry out their commercial transactions more quickly and practically in the coming period.

In 2024, TEB's Customer Interaction Center and Non-Branch Sales Channel received the **"Best Technology-Innovation in Technology"** award in the 6<sup>th</sup> CX Awards.

The TEB Customer Interaction Center and Non-Branch Sales Channel won **two gold** awards in the categories of "Best Use of Artificial Intelligence to Improve the Customer Experience" and "Best Digital Transformation Project" in the 2024 "19<sup>th</sup> Annual Next Generation Contact Center & CX Best Practices Conference" competition organized by the Contact Center World Awards, a global association in the field of contact center and customer loyalty applications. It received awards in four different categories, including two silver awards in the categories of **"Best Use of Self-Service Technology"** and **"Best in Customer Service"**.

In 2024, TEB won the gold award in the **"Best Complaint Handling"** category at the **Turkey Customer Experience Awards (TCXA)** organized in the field of customer experience, an event attended by leading institutions from different sectors. In addition to its customer-centric efforts, TEB's initiatives on root cause analysis, permanent resolution of complaints, and the use of data and Artificial Intelligence in complaint management were also recognized with this award.

## TEB FINANCIAL AND NON-FINANCIAL SERVICES GROUP COMPANIES

### TEB FAKTORİNG A.Ş.

#### One of the most active players in its industry

One of the biggest and most active players in its industry, TEB Faktoring A.Ş. (TEB Faktoring) provides domestic and international factoring products and services to corporate and commercial customers and SMEs.

High production costs and the difficulties in accessing finance brought about by the depreciation of the Turkish Lira and high rates of inflation in Turkey in parallel with global developments negatively affected the profitability and continuity of operations for many companies, especially SMEs. In this environment, the factoring sector continued to support the real sector, with business volume in the sector reaching TL 1,238.1 billion in parallel with the growth trend in 2024. In the same period, TEB Faktoring achieved a 5.5% market share with a business volume of TL 68.7 billion. The company's assets have reached TL 17.1 billion.

#### 33% growth in net profit

In parallel with the growth in demand for factoring products due to the restrictions on access to finance in the domestic market, domestic transaction volumes increased during 2024, and the sector, which had experienced a decrease in international revenues in the previous year, resumed its growth trend. TEB Faktoring's factoring receivables have increased by 62% in 2024, outperforming the 46% growth in the sector. TEB Faktoring has increased its profitability by 33% in 2024 when compared to the same period of the previous year, recording a net profit of TL 503.7 million. In the same period, the Company's return on equity (ROE) has realized as 45.0%, exceeding the industry average.

In 2024, the factoring industry's non-performing loan ratio (NPL) and cost of risk ratio were 1.7% and 1.6% respectively. Managing its risks successfully, TEB Faktoring's NPL ratio and cost of risk ratio were 1.3% and 1.0% respectively.

As of 2024 year-end, TEB Faktoring had 15 branches and 123 employees.

#### The Market leader in Turkey and one of the leaders in the world in export factoring

TEB Faktoring has been one of the leading companies in the factoring sector in Turkey since 1997. Contributing to the growth of its customers in both domestic and international factoring services with its experience, customer-oriented approach, fast and easy solutions, the Company stands out as a reliable and sustainable financial partner.

Adopting the basic mission of supporting exports and facilitating the commercial activities of its customers, as well as making a sustainable contribution to the Turkish economy, TEB Faktoring strengthen its prestige in the global arena in 2024 with its innovative services and the international awards it received. As the only Turkish factoring company in the world to be ranked in the top two, TEB Faktoring is the first and only factoring company to be selected as the "Best Export Factoring Company" 7 times by FCI, one of the largest international factoring chain.

In 2025, TEB Faktoring will continue to support Turkey's exports by continuing its efforts to maintain Turkey's market leadership in export factoring and to strengthen its position at the top of the world rankings.

#### Supporting SMEs and contributing to the growth of companies

TEB Faktoring offers domestic and international factoring solutions for the needs of companies of all sizes and sectors under one roof. The Company maintains its mission as a reliable business partner by producing innovative solutions tailored to the needs of its customers with its experienced team.

Among the services offered, in addition to the financing of receivables arising from sales to public institutions, there is also the financing of deferred receivables of suppliers working with large buyers under favorable conditions, and preferential solutions are provided to both the buyer and the supplier.

Aiming to provide the most appropriate solutions by evaluating the different financing needs of SMEs, the company continuously invests in technology and human resources. With the technological innovations it has introduced, TEB Faktoring increases SMEs awareness of access to finance and meets their demands rapidly.

Drawing its global strength from BNP Paribas' global network, the Company provides factoring services to multinational groups in accordance with local legislation with its Multi-Local product.

### **International Awards for the Sustainable Transformation Program**

In 2024, TEB Faktoring pressed ahead with its transformation program, which it initiated in line with its customer-oriented and innovative vision. TEB Faktoring was awarded the Gold Award in the category of the Most Innovative Company of the Year at the 'The Stevie Awards - 2024 International Business Awards' and the Bronze Award in the categories of 'Achievement in Product Innovation' and 'Company of the Year – Financial Services' in the context of its transformation program, its contribution to customer and employee experience, its compliance with technological developments, its focus on sustainability and its contribution to the country's economy.

### **Digital services**

With the quick application option available on its new mobile application, TEB Faktoring CEPTE and its renewed website, it allows customers to submit factoring applications from anywhere at any time and provides access to all kinds of information about factoring services.

TEB Faktoring's online branch, which can be accessed via its website and mobile application, offers customers a fast, easy and reliable digital experience. In 2025, the Company plans to expand its collaborations with Fintech companies and digital platforms, which are important players in digital business models, to enrich distribution channels to reach its customers.

In 2024, TEB Faktoring implemented its developments within the scope of digital transformation and process improvement projects that enable it to increase risk management, efficiency, automation and service speed. As a result of these efforts, the service time and performance of processes were optimized. Continuous improvement efforts will continue in the coming years.

### **Sustainable finance and social responsibility**

TEB Faktoring's main objective within the framework of its sustainability vision is to offer innovative financing models to its customers and provide environmental and social contributions through social responsibility projects, by determining its strategies in the Environmental, Social and Governance (ESG) areas, in line with the sustainability principles and objectives of its parent, the BNP Paribas Group.

With more than 25 years of experience and a continuously improved service model, TEB Faktoring will continue to contribute to the growth of the Turkish economy and the commercial development of its customers in 2025, and will continue to be one of the leading companies in the sector in every segment of customers by increasing its product range and expanding its customer base.

## TEB PORTFÖY YÖNETİMİ A.Ş (TEB ASSET MANAGEMENT)

### 10th largest company in the asset management sector

Established in 1999, TEB Asset Management has been operating in asset management sector. With a market share of 3.94% and TL 270.5 billion of assets under management as of the end of December 2024, TEB Asset Management is the 10<sup>th</sup> largest portfolio management company among the 69 portfolio management companies in the sector.

### The best asset management company in Turkey

TEB Asset Management was named the "Best Asset Management Company in Turkey" for the fourth consecutive year at the International Finance Awards 2024 organized by the International Finance Magazine, one of the leading finance and business analysis publications of the U.K. The steps the company has taken in digitalization were also recognized with the "Best Financial Website Design" award. These rewards reflect the importance and sensitivity the company attaches to the issues of sustainability and environmental, social and governance areas, as well as its leadership in multi-asset management, its wide product range, and the adoption of the understanding of being the main portfolio management company of many distribution channels.

The General Manager, who remains the Chairman of the Board of Directors of the Institutional Investor Managers Association of Turkey (TKYD), which represents the Collective Investment Institutions and Portfolio Management Sector, also represents our sector as a member of the Board of Directors of the EFAMA (European Investment Funds and Asset Management Association), which TKYD is a permanent international member of.

### A comprehensive field of activity

Authorized by the Capital Markets Board of Türkiye (CMB) to engage in asset management and investment advisory activities on 15 June 2015, TEB Asset Management has an authorization certificate numbered PYŞ/PY.22-YD.11/524.

The main activity of the company is to launch and manage mutual funds subject to the Capital Market Law and the provisions of applicable legislation.

In addition, TEB Asset Management, which also manages pension funds, provides portfolio management services to institutional and retail clients in line with their risk profiles as a proxy under portfolio management agreements and investment advisory services to international funds.

### Efforts to improve asset and distribution channel diversity

As an important player in Turkey's financial ecosystem, TEB Asset Management has developed a strong relationship and effective synergy with different distribution channels. These collaborations, which are supported by strategies to enhance customer experience and increase satisfaction, ensure that the financial solutions it offers reach both individual and corporate customers.

With the support of the TEB Group's strong sales networks and digital platforms, TEB Asset Management has achieved significant success in its goal of expanding investment funds and increasing its sales performance. Backed by its strong distribution channels, it has achieved significant growth in mutual funds.

Distribution channels play a critical role in promoting and delivering TEB Asset Management's mutual funds to a wide range of customers. Through these collaborations, mutual funds have contributed to the growth of the customer base.

In 2024, TEB Asset Management signed an agreement for the management of one pension fund of MetLife Emeklilik ve Hayat A.Ş. and kept increasing the diversity of assets under its management.

### **As of 2024 year-end**

TEB Asset Management possesses a broad external distribution channel. The Company's key performance indicators as of 2024 year-end are summarized below:

- a 4.87% market share in the mutual funds market, with a total of TL 206 billion of assets,
- a 7.44% market share in the money market mutual funds,
- a 3.71% market share in the actively-managed mutual funds,
- a total of TL 7.6 billion assets under management in its institutional wealth management and discretionary portfolio management business lines,
- a 4.47% market share in the pension funds market, with a total of TL 54.9 billion assets
- a total of TL 2.01 billion assets under management in international investment funds.

### **One of Turkey's largest asset managers**

The synergies that TEB Asset Management generates by collaborating with BNP Paribas Asset Management, one of Euro Zone's leading asset managers, are accelerating the company's progress in becoming a global force. Thanks to this collaboration, TEB Asset Management entered into strategic partnerships with many other international firms.

TEB Asset Management manages BNP Paribas Turkey Equity Fund, a leading Turkish equities-based fund whose assets of TL 2.01 billion are invested in the stocks of companies established in Turkey. Based on the total assets of equity based international funds that are managed, TEB Asset Management is one of Turkey's largest asset managers working for international clients.

In 2024, eight new mutual funds were offered to the public in response to different investor needs.

### **Digitalization projects**

Targeting to become Turkey's leading digital asset management company, TEB Asset Management generated a number of projects into life in 2024, the foundations of which it had laid as part of its digitalization efforts.

In line with the principle of the segregation of duties, the Fund Management and Order Transmission processes were separated by establishing a separate Order Transmission department. In line with the goal of fully automating the process, the Order Management System was implemented and work continued for end-to-end optimization of the system.

The company continued to increase investor communication in the virtual environment through its social media accounts on digital channels during 2024. In this vein, mutual fund videos were created and streamed on digital channels in order to diversify digital materials and better explain mutual funds to the target audience. Automation and optimization processes were maximized by entering agreements with various fintech companies. Within the scope of digitalization, consultancy was obtained in relation to content and technical infrastructure work for making TEB Asset Management brand name and products more visible in search engines.

Training programs continued to be given on distance learning platforms to the personnel taking place in TEB Retail Banking sales network about capital markets with a special emphasis on TEB Asset Management mutual funds through TEB Fund Academy.

## **Targets for 2025**

In addition to maintaining its leadership in multi-asset management, TEB Asset Management seeks to maintain its sensitivity to the sustainability and ESG (Environmental, Social and Governance) areas by focusing on sustainability-themed content on digital platforms.

Thanks to the comprehensive cooperation it has established with distribution channels, the company expects to sustain its growth in investment funds in 2025. In this vein, TEB Asset Management plans to enter new collaborations and support them with new strategies.

TEB Asset Management aims to create a wider impact area with new projects in social media content management, media planning and event management processes. In particular, it aims to implement innovative formats such as podcast series and interaction-enhancing content. At the same time, TEB Asset Management also intends to increase its visibility on international platforms in order to improve its global recognition. In the same context, the company hopes to be nominated for international awards, and to develop new strategic collaborations.

TEB Asset Management steers its investors to the right investment alternatives at the right times and capitalizes on cooperation opportunities with the potential to increase its market share together with its domestic and international stakeholders. The company will continue to implement hedging strategies against potential volatilities in markets to protect its clients and itself.



## TEB YATIRIM MENKUL DEĞERLER A.Ş. (TEB INVESTMENT)

### 28 years of experience in the capital markets

Having started its operations in 1996, TEB Investment conducts the investment services and operations of the TEB Group as a "Broadly Authorized Brokerage House" being an investment house licensed by the Capital Markets Board of Türkiye (CMB).

Backed by 28 years of experience and know-how, TEB Investment provides the following investment services:

- Introducing brokerage services
- Brokerage services (domestic and abroad)
- Portfolio intermediation services (domestic)
- Investment advisory services
- Issuance intermediation services
- Custody services (Limited custody services)

TEB Investment reaches its clients at home and abroad with an extensive array of products and services through a variety of product and service channels that address the particular needs of different investor profiles. Accordingly, the company provides investment advisory and intermediation services in capital market instruments such as equities and derivatives markets, debt instrument markets and mutual funds, along with corporate finance and research services.

In the field of corporate finance, TEB Investment offers high-quality advisory services in the areas of mergers and acquisitions in integration with intermediation of public offering and debt aimed particularly at fulfilling the financing needs of businesses.

In parallel with the developments in international markets, TEB Investment captured the technological innovations that gained speed especially in recent years in its own IT infrastructure, upon which it has developed major projects and upgraded its digital infrastructure covering both mobile and desktop applications in line with customer demands.

### Research infrastructure supporting the marketing network

Another important advantage TEB Investment enjoys in the market is the research infrastructure at its disposal, which supports its extensive and efficient marketing network. TEB Investment has become an investment house appreciated particularly by investors with a number of awards earned in this area in recent years.

Specifically in the capital markets, TEB Investment is an investment house of choice by virtue of its competent human resource capable of effectively serving both individual and institutional investors, a team of experienced research experts, ability to combine its local market knowledge with the international experience of its global partner, BNP Paribas, and effective use of technology.

In 2024, TEB Investment developed digital content and videos to support research activities and expanded the scope of this content to include foreign stocks and warrants. Following the restructuring of Exane's research and brokerage activities, BNP Paribas acquired Exane, and TEB Investment Research Group initiated the necessary preparation process to be included in this new research platform and structure.

### The Customer experience and marketing operational processes

In response to the changing market conditions in 2024, TEB Investment carried out additional work to provide a better service to its retail customers. An onboarding team was established to speed up the customer account

opening process, and a Digital Branch was launched to meet changing customer demands. In addition, the Virtual Assistant was added to the corporate website. The common goal of all this developmental work was to advance and reinforce the customer experience and improve satisfaction.

### **Other marketing and communication activities**

The year 2024 was an intensive one for the company's communication activities and campaigns. Joint campaign efforts were implemented with TEB with the aim of increasing customer acquisition while the Bank contributed to brand awareness through the use of both traditional and digital channels.

### **Synergy and cooperation with BNP Paribas**

TEB Investment carries out a number of activities with various business lines of TEB and BNP Paribas that increase the synergy within the group. In conducting its activities, TEB Investment also capitalizes on the international experience of, and collaborates with the BNP Paribas Group. A central example of this collaboration has been the research conducted in the area of financing resources entailing different products, addressing clients in the field of corporate finance, and introducing them to the clients. In addition to that, there is intense collaboration in institutional intermediary services, access to international markets, investment advisory in Retail and Private Banking business lines, digitalization and new customer acquisition.

Corporate finance activities including company acquisitions, with special emphasis on convertible bonds issue marketing and public offering activities, are carried out in cooperation with BNP Paribas.

A number of procurement projects which had been initiated previously were completed during 2024, with some of the ongoing projects expected to be completed early in 2025.

In 2024, proposals were submitted for the public offerings of BNPP and a number of large companies, and work continued on the projects for which assignments had been received. In 2024, promotional activities were carried out for the issuance of convertible bonds by a number of large publicly traded institutions. The lifting of the ban on short selling later in 2024 may pave the way for more promotional activities in this field and the realization of issuances, depending on market conditions.

In addition to TEB's corporate customers, TEB Investment carries out a significant proportion of the domestic debt instrument issuances for TEB and its subsidiaries. In this area, issuances are expected to increase due to possible interest rate cuts, with TEB subsidiaries then looking to carry out these transactions through TEB Investment, especially in the interest of complying with market regulations.

TEB Investment also acts as an intermediary for TEB's and BNPP's corporate customers to obtain commodity protection for selected products. On the other hand, joint marketing activities are carried out with the Bank's custody department with the purpose of offering brokerage services to foreign institutional investors.

The company collaborates with BNP Paribas in customer acquisition and creation of marketing strategies in the futures and equity markets. TEB Investment began intermediating the equity investments of global investors through the recently structured equity brokerage activities platform of BNP Paribas. In this framework, work is undertaken to offer certain global markets' products covered in the services portfolio of BNP Paribas jointly with TEB Investment to clients.

As an extension of BNPP's equity services strategy, the TEB Investment Research Group's work under the BNPP Exane global brand has been finalized in its efforts to ensure BNPP's research platform is accessible to global institutional investors digitally. In cooperation with the global sales network, organizations have been established to spread corporate brokerage services for stocks traded on the Borsa Istanbul to a wider investor base.

The warrant issuance program, launched in 2023 in cooperation with TEB Investment and BNP Paribas under the TEB BNP Paribas Warrants brand, continued actively in 2024. A large number of warrant issuances were brokered, where foreign shares and indices and commodities were accepted as underlying assets, especially Borsa Istanbul indices and share certificates. These warrants were market-making on behalf of BNPP.

Despite the addition of other issuers to the market over time, TEB BNP Paribas Warrants quickly ranked second in the warrant market by volume. With its wide range of products, TEB BNP Paribas Warrants issues the largest number of warrants in the market. TEB BNP Paribas Warrants also contributes to the communication of the TEB and BNPP brands in traditional and digital channels. In 2025, this synergy is planned to be extended to new types of warrants and other structured product areas.

### **Sustainability**

Regulatory activities in the field of climate change and carbon emissions gained momentum in Turkey. While the draft law on climate change being debated in the Turkish Grand National Assembly, draft regulations for the establishment of a connected Carbon Emission Tracking System have started to be discussed. On the other hand, TEB Investment has been included in the list of companies required by the Public Oversight Authority to report on sustainability, and work in this area is ongoing.

### **Accelerating Digitalization with technological trends**

TEB Investment recognizes that digitalization, which has gained speed due to the trends in technology, is modifying the sector's structure and business conduct in parallel with the changes in international markets and local regulatory framework. Aware of this fact, the company implemented the strategies it has formulated and concentrated on enriching the customer experience through service diversification in different segments.

In line with its work to provide its customers with innovative platforms within the scope of digitalization, TEB Investment ensured the regular development of its investment applications and websites through digital transaction channels. In order to increase transaction efficiency and order transmission speeds in individual and corporate brokerage activities, and improve performance in pricing, a new order transmission algorithm platform which is able to work in integration with the institution's systems has been developed, and started to be deployed in cooperation with the company's suppliers.

Taking account of customer usage habits, TEB Investment continued to keep its data publishing and transaction platforms up-to-date throughout the year and integrated innovations developed by its solution partners into its systems.

TEB Investment constantly reviews and revises its technical and organizational infrastructure as necessary in order to complete its efforts targeted at new services planned to be introduced in the coming period, particularly structured products and digital platforms, and to create added value for all its stakeholders amid the evolving market structure.

### **Continuous investment in computing infrastructure**

In order to meet changing customer demand, TEB Investment has continuously invested in its IT infrastructure and stepped up its work on improving its systems.

### **Significant achievements across a multitude of criteria**

TEB Investment successfully achieved its budget targets in 2024 and achieved significant gains in many metrics. The company also managed to increase the number of customers and market share in 2024.

As of the end of 2024, TEB Investment ranked 17<sup>th</sup> in the Borsa Istanbul Stock Market with a trading volume of TL 1,302,650 million and a market share of 1.90%, and was ranked 8<sup>th</sup> in the Borsa Istanbul Futures and Options Market with a trading volume of TL 1,303,583 million and a market share of 3.95%. Based on the sector data published by the Capital Markets Association of Turkey, TEB Investment is estimated to have had a market share of 2.5% in retail transactions in the equity market and 3.5% in the futures and options market.

With its organizational and systemic infrastructure focused on domestic and international developments and changes, TEB Investment targets to increase its market share particularly through digital channels and investment advisory services, and to sustain its active and pioneering role in the development of our country's capital markets by offering high-quality and value-added services to investors in the coming year.

## TEB ARF TEKNOLOJİ A.Ş. (TEB ARF TECHNOLOGY)

### The TEB Group's software supplier

Operating since December 2020, TEB ARF Technology A.Ş. is the software supplier for TEB, developing R&D and innovation projects in the field of financial technologies. The company started to provide services in the field of software and Artificial Intelligence projects to TEB Sh.A in 2022, TEB Factoring in 2023 and TEB Leasing in 2024.

### R&D Activities during 2024

In order to provide TEB customers with a more extensive digital experience in 2024, TEB ARF developed a number of new features in its CEPTETEB and CEPTETEB İŞTE, TEB Retail and TEB Corporate Internet applications:

- With the new Corporate Internet Banking service, TEB customers were offered more user-friendly interfaces and simplified screen flows, with the renewed modules contributing to the improvement of the customer experience and growth in transaction volume.
- The process of obtaining individual customers remotely has been added to the application developed for TEB Practical Turbo devices, which allow TEB customers to carry out their transactions quickly, easily and reliably through customer representatives both on a self-service basis and through video calls, and improvements have been carried out so customers may request credit cards and receive their cards instantly from the device.
- Work to meet customer expectations has gained momentum with the Open Banking services introduced to CEPTETEB, CEPTETEB İŞTE, and the Retail and Corporate Internet Banking services.
- The CEPTETEB İŞTE application has been enriched with new functions.
- Changes have been made to the login screen of the CEPTETEB Mobile app to provide a more user-friendly design, allowing customers to more quickly access the functions they frequently use.
- A new sales function has been designed to allow smarter and more dynamic product sales through CEPTETEB.
- In order to increase the number of loan sales, loan applications were received through different applications and extended through CEPTETEB, within the scope of agreements with marketplaces.

With the TEB Sh.A. digital transformation projects, cash can be withdrawn from ATMs via a QR code using their smartphone. Customers can also be notified of new product offers with smart notifications using the mobile app, and can apply for credit cards and loans.

TEB ARF continued to support TEB and its group companies in the field of Artificial Intelligence technologies and increased its competitive motivation in this field. In coordination with BNPP's global teams, consultancy services for an Artificial Intelligence strategy and business model development were received from an internationally leading management consulting company during 2024, with progress achieved in this area.

Within the scope of TEB ARF Artificial Intelligence projects;

- In the field of advanced analytics, 150 machine learning models contributed to the optimization of business processes and decision support systems in the TEB business lines.
- With its applications in the field of natural language processing (NLP), it is possible to improve efficiency in customer service and operational processes.
- In the field of generative AI, an Artificial Intelligence assistant application is being developed to support TEB users in internal processes.

**TL 377 million sales volume**

TEB ARF reached TL 377 million in sales volume and TL 52 million in pre-tax profit at the end of 2024, during which it concentrated on R&D activities on digital technologies, advanced data analytics and artificial intelligence (AI). In 2025, the company intends to augment its sales volume to TL 620 million and to grow its pre-tax profit to TL 80 million.

**2025 target**

In 2025, TEB ARF will sustain its operations with the mission of offering service in relation to digital technologies, machine learning and AI solutions primarily to TEB Group, to be followed by a large number of organizations awaiting fintech-based solutions.

TEB ARF plans to complete ongoing projects in the field of "Generative AI" during 2025, and to mature technologies and applications that will enable a transformation in operations and customer service processes. In addition, the Bank aims to bring the machine learning platform solution, which is used in the development of machine learning models still under development and whose intellectual property rights belong to TEB ARF, to the company.

The company will complete the development of 28 different Artificial Intelligence usage scenarios to be made available to various business lines operating within the Bank.

By adding an Artificial Intelligence-based conversation robot (ChatBot) to the CEPTETEB application, TEB ARF aims to enhance the mobile app experience for the Bank's customers and resolve their needs without them having to leave the app.

Work will be carried out to widen the diversity of transactions in the corporate internet banking application, which is mainly used by SME and Corporate customers.

The company plans to add functions that will support cross-product selling in the CEPTETEB İŞTE mobile app, which is used extensively by real commercial and business customers.

## TEB FİNANSMAN A.Ş.

### **The most experienced player in the sector is now even stronger**

TEB Finansman A.Ş. was established on 21 September, 1995, and started to provide loans to real-persons and legal entities in August 1996. The company started to exclusively offer vehicle loans from January 2009, with the aim of contributing to the development of the automotive sector. In this vein, it focuses on providing financial solutions to increase the sales of automobile brands and their authorized dealer networks.

Thanks to the "service from the point of sale" business model implemented by the Company, customers are offered the opportunity and convenience of using credit at the point of purchasing their vehicles. The company Carries out its activities through the authorized dealer network, it has created by developing commercial business partnerships with various vehicle distributors and authorized dealers. Under the "service from the point of sale" business model and the advanced system infrastructure that supports it, loan applications are evaluated in 60 minutes on average.

The company manages its activities in line with principles which revolve around being customer-oriented, valuing its employees, taking strategic decisions with an awareness of existing risks, adhering to current legislation and ethical rules, fulfilling its social responsibilities and being a pioneer and an exemplary institution in this context.

As of 31 December 2024, TEB had direct control over TEB Finansman's capital. The transfer of all of TEB Finansman's shares in BNP Paribas Personal Finance S.A and TEB Holding to TEB was completed on 23 January 2023, whereupon TEB became the sole shareholder of the Company.

The automotive sector is a strategic priority for TEB, the company's new shareholder. Accordingly, TEB Financing has embarked on a restructuring process in order to better respond to the demands of the automotive distributors and authorized dealers which command a strong market share in the automotive sector and which it has been in commercial cooperation for many years, to improve the quality of service offered and to offer more advantageous financial solutions. The restructuring process was carried out within the scope of the synergy project established with TEB.

TEB Finans carries out activities to increase the synergy of the group with different business lines and subsidiaries of TEB and BNP Paribas. The company benefits from the international experience of the BNP Paribas Group in its activities, and carries out joint work with the Group. The company's goal is to play an active role in projects that provide comprehensive and integrated solutions to the automotive sector and support the group's sustainability vision and goals by focusing on electric vehicle financing.

In the period of January – December 2024, the Company provided a total of TL 6.9 billion in financing in 15,821 loans to the sale of new and second-hand passenger cars and light commercial vehicles through its contracted vehicle distributors and authorized dealer network.

Of the loans extended, 27% were individual loans repayable through instalments and 73% were commercial loans, also payable in instalments. In addition to vehicle loans, customers are also offered Credit Protection Insurance and Vehicle Value Protection Insurance.

A total of 1,238,509 cars and light commercial vehicles were sold in the automotive sector between January and December 2024. This figure represents an increase of 0.5% compared to the same period of the previous year. While the sales performance in 2023 was the highest in the history of the industry, sales in 2024 are expected to exceed this record, and reach a new peak.

This table reveals that there are significant opportunities in the sector in terms of loan volumes, once again revealing the strategic importance of the TEB Synergy Project.

**Financial Highlights**

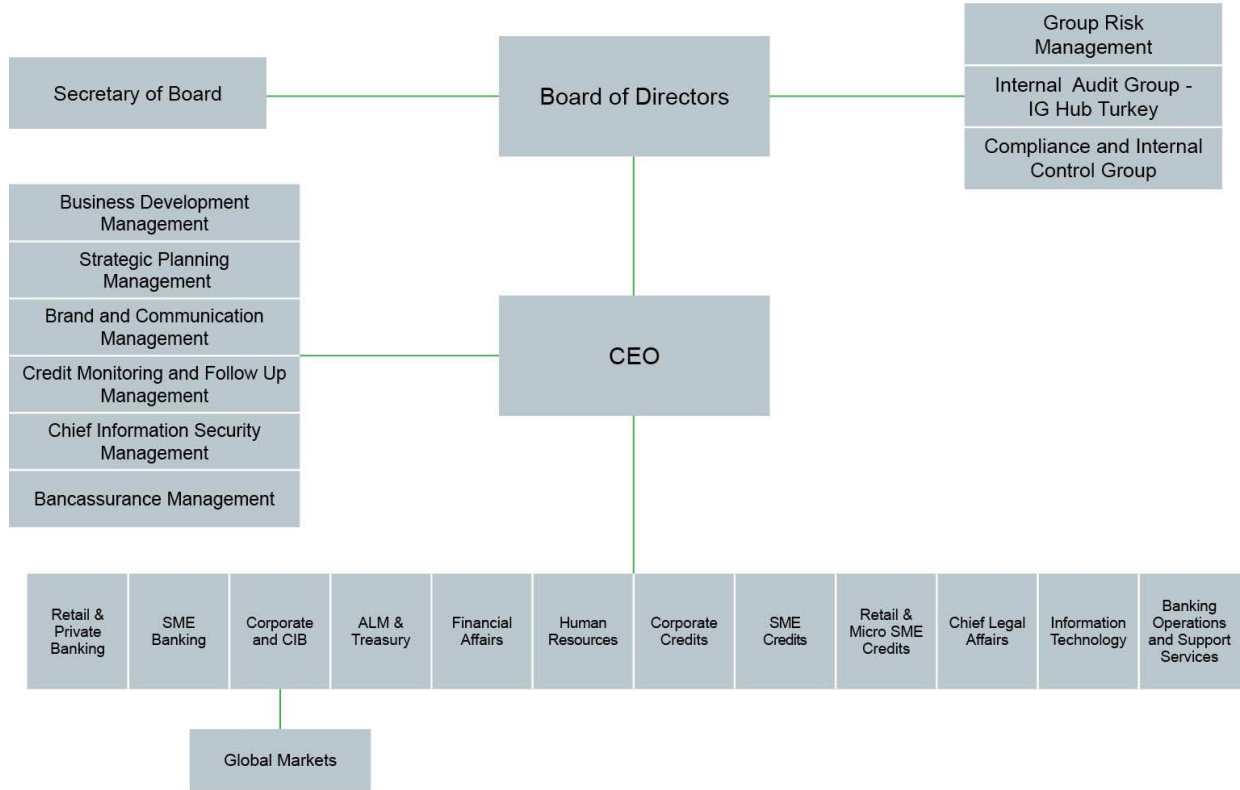
As of 31 December 2024, the company commanded TL 6.1 billion in total assets and total shareholders' equity of TL 929 million. The total credit portfolio reached TL 5.0 billion, with approximately TL 1.4 billion (27%) of this amount consisting of retail auto loans and TL 3.6 billion (73%) being commercial auto loans. The company recorded a net profit of TL 207.5 million for 2024.

In 2025, TEB Financing will continue to focus on effective risk management while strengthening the synergy it has generated with TEB. In addition, it will continue its process improvement projects aimed at increasing efficiency, automation and speed of service, thus taking steps to add value to its customers and further consolidate its leading position in the market.

## SECTION 2 - INFORMATION ABOUT MANAGEMENT AND CORPORATE GOVERNANCE PRACTICES

### TÜRK EKONOMİ BANKASI A.Ş. ORGANIZATION CHART

Head Office Organization Chart





## BOARD OF DIRECTORS

### Chairman and Members of the Board of Directors

Name-Surname	Title
Dr. Akın Akbaygil	Chairman
François Andre Jesualdo Benaroya	Deputy Chairman
Patrick Philippe Poupon	Board Member
Ayşe Aşardağ	Board Member
Yavuz Canevi	Board Member
Hans Wilfried J. Broucke	Board Member
Özden Odabaşı	Board Member
Jean-Charles Joseph Gabriel Aranda	Board Member
Ayşe Meral Çimenbiçer	Board Member
Metin Toğay	Board Member
Didier Albert N. Van Hecke	Board Member
Ümit Leblebici	CEO and Executive Member

Dr. Akın Akbaygil, Chairman	
March 2022-present	TEB A.Ş. Chairman
January 2022 - March 2022	TEB Faktoring A.Ş. Board Member
February 1988 - March -2022	TEB A.Ş. Deputy Chairman
1986-present	TEB A.Ş., Credit Committee Chairman
2017 -2019	Ekonomi Yatırımlar Ltd. Board Member
March 2011-present	TEB Holding A.Ş., CEO
April 2005-January 2022	TEB Faktoring A.Ş., Chairman
March 2011-March 2017	TEB Holding A.Ş. Board Member - CEO
February 2005- March 2017	TEB Mali Yatırımlar A.Ş. Board Member - CEO
April 2008 - March 2017	TEB A.Ş., Audit Committee Deputy Chairman
March 2013 - March 2016	TEB A.Ş., Independent Board Member
2011-April 2014	TEB N.V., Chairman
1999-2013	Ekonomi Bank IBU Ltd., Deputy Chairman
2011-2012	TEB Yatırım Menkul Değerler A.Ş., Chairman
2011-2011	Fortis Yatırım Menkul Değerler A.Ş., Board Member
1998-2011	TEB N.V., Deputy Chairman
October 2003- March 2011	TEB Mali Yatırımlar A.Ş. -CEO
2005-2010	TEB Finansal Kiralama A.Ş., Chairman
July 1998- February 2005	TEB Mali Yatırımlar A.Ş. Deputy Chairman
2004-2007	TEB Portföy Yönetimi A.Ş., Chairman
1997-2005	TEB Sigorta A.Ş., Chairman TEB Faktoring, Board Member
1996-2005	TEB Finansal Kiralama A.Ş., Board Member
February 1988- October 2003	TEB A.Ş. Deputy Chairman - CEO
2001-2002	Banks Association of Turkey, Deputy Chairman
1994-2001	Banks Association of Turkey, Board Member
April 1988- July 1988	İlkesan Yat. ve Gel. A.Ş., Deputy Chairman
March 1986- April 1988	İlkesan Yat. ve Gel. A.Ş., Board Member
June 1983- February 1988	TEB A.Ş., Board Member, CEO
May 1982- June 1983	TEB A.Ş., Board Member
1965-1982	Akbank T.A.Ş. Manager of Foreign Affairs
1969-1973	Istanbul University, Faculty of Economics, Ph.D.
1967-1968	Istanbul University, Faculty of Economics, MBA
1962-1967	Istanbul University, Faculty of Economics, Bachelor's Degree

<b>François Andre Jesualdo Benaroya, Deputy Chairman</b>	
January 2023-present	BNPP European Mediterranean Region - CEO
July 2021-present	TEB Holding A.Ş., Board Member
September 2021-present	TEB A.Ş. Deputy Chairman
January 2018-September 2021	TEB A.Ş., Board Member
January 2018 - present	BNPP BANK Polska Deputy Chairman
October 2021-present	BNP Paribas -IRB Vice President
October 2017-September 2021	BNP Paribas -IRB, Head of Central & Eastern Europe/Turkey
July 2014-September 2017	BGZ BNP Paribas (Poland), Deputy Chairman of the Board
November 2011-June 2014	BNP Paribas -IRB, Head of Retail
November 2007-October 2011	UKRSIBBANK BNP Paribas Ukraine, Deputy Chairman of the Board
September 2004 - November 2007	BNP Paribas, Senior Advisor to Corporate Development CEO
April 2002 - August 2004	French Ministry for Foreign Affairs, Deputy Director of the Cabinet of the Minister for European Affairs
October 1999 - April 2002	French Ministry of Economy, Department Director
September 1997 - September 1999	French Embassy in Moscow, Economic Advisor on the Commonwealth of Independent States
September 1994 - September 1997	French Ministry of Finance, Deputy Head of Department
August 1992-January 1994	Republic of France National Institute of Statistics and Economic Studies / National School of Statistics and Economic Administration
September 1989-July 1992	Republic of France Ecole Polytechnique/ Engineering

<b>Patrick Philippe Poupon, Member and Chairman of the Audit Committee</b>	
April 2024-present	TEB SH.A, Board Member
September 2023-present	TEB A.Ş., Board Member and Chairman of the Audit Committee
September 2023-present	TEB Yatırım Menkul Değerler, A.Ş., Board Member
October 2023-present	BNPP Yatırımlar Holding A.Ş., Board Member
October 2023-present	BNPP Fortis Yatırımlar Holding A.Ş., Board Member
September 2016 -August 2023	BNP Paribas European Mediterranean Region Compliance Chairman
August 2012 - August 2016	UBCI CEO
September 2009 - October 2012	Bank of the West (BNP Paribas) Cash Management Chairman
July 1999 - January 2009	BNP Paribas Corporate Business Center Chairman
April 1987 - August 1999	BNP Paribas France Corporate Management
October 1984 - April 1987	BRED - Branch Management
1987-1988	National Conservatory of Art and Vocation of the Republic of France Banking Technical Institute / Master's Degree in Economic Market and Banking
1982-1983	Paris IX-Dauphine University / Decision Making Methods in the Company and Company Economy - Strategy Planning Master's Degree
1979-1982	Paris Dauphine University / Bachelor of Applied Economics

<b>Ayşe Aşardağ, Member and Deputy Chairman of the Audit Committee</b>	
May 2021-present	TEB Faktoring A.Ş., Board Member
January 2021 - present	TEB Sh. A. (Kosovo), Chairman
March 2020-January 2021	TEB Sh.A (Kosovo), Deputy Chairman
March 2017-present	TEB A.Ş., Deputy Chairman of the Audit Committee
March 2016-2021	TEB Faktoring A.Ş., Deputy Chairman
2016-2017	TEB ARVAL Araç Filo Kiralama A.Ş., Board Member
2012-2017	Ekonomi Yatırımlar Ltd., Board Member
March 2012-present	TEB Yatırım Menkul Değerler A.Ş., Deputy Chairman TEB Finansman A.Ş., Deputy Chairman
2011-2016	TEB Faktoring A.Ş., Board Member The Economy Bank N.V., Board Member
2011-December 2014	TEB Portföy Yönetimi A.Ş., Board Member
September 2010-present	TEB A.Ş., Board Member
2009-2020	TEB Sh.A (Kosovo), Board Member
2003-2013	Ekonomi Bank Offshore Ltd. Board Member
February 2001-present	TEB Holding A.Ş., Budget and Financial Control Coordinator
2010-2011	Fortis Bank A.Ş., Board Member
2009-2010	TEB ARVAL Araç Filo Kiralama A.Ş., Board Member
2008-2009	TEB ARVAL Araç Filo Kiralama A.Ş., Deputy Chairman, Etkin Temizlik Hizmetleri A.Ş. Chairman
2007-2010	TEB Tüketici Finansman A.Ş., Deputy Chairman
2007-2009	TEB Sh.A (Kosovo), Deputy Chairman
2007-2008	TEB Sigorta A.Ş. Chairman TEB İletişim ve Yayıncılık Hizmetleri A.Ş. Chairman Etkin Personel Taşımacılık Hizmetleri A.Ş. Chairman Etkin Temizlik Hizmetleri A.Ş. Chairman TEB Tüketici Finansman A.Ş. Board Member TEB ARVAL Araç Filo Kiralama A.Ş. Board Member
2007-2010	TEB UCB Konut Danışmanlık A.Ş., Chairman
2004-2010	Ege Turizm ve İnşaat A.Ş., Deputy Chairman
2001-2009	TEB Finansal Kiralama A.Ş. Auditor TEB Faktoring A.Ş. Auditor TEB Yatırım Menkul Değerler A.Ş. Auditor
2001-2010	TEB A.Ş., Auditor
2001-2007	TEB Sigorta A.Ş., Board Member TEB Portföy Yönetimi A.Ş., Auditor
1995-2001	TEB A.Ş., Budget and Financial Control Director
1994-1995	University of Glamorgan, Lecturer in Accounting
1987-1994	Price Waterhouse, Istanbul, London, Audit Unit
1992	Institute of Chartered Accountants in England and Wales, ACA
1982-1987	Boğaziçi University, Faculty of Administrative Sciences, Business Administration Department, BA

<b>Yavuz Canevi, Board Member</b>	
March 2022 - present	TEB A.Ş., Board Member
2015-2021	TSKB, Board Member
2012-2015	FERB Turkish - French Business Forum, Vice President
2010-2015	FERB Turkish - Holland Business Forum, Board Member
May 2009-present	Global Relations Forum / Auditor
2004-2010	NETAŞ, Board Member
July 1996-March 2022	TEB A.Ş., Chairman of the Board of Directors
1995-2019	İKV, Board Member
2001-2013	TEB Holding A.Ş., Board Member
2001-2010	Hedef Alliance A.Ş., Board Member
1993-2012	TSKB, Board Member
April 1989-present	FNSS Savunma Sistemleri A.Ş., Chairman of the Board
1991-1994	TÜSİAD, Board Member
April 1989-present	TÜSİAD, Member of High Advisory Council
1998-2011	TEB N.V. Holland, Chairman of the Board of Directors
1993-2005	Istanbul Stock Exchange, Deputy Chairman and Board Member
1989-2005	EUROTURK BANK Board Member
1987-1989	Türk Eximbank Chairman of the Board of Directors
1986-1989	Undersecretary of Treasury and Foreign Trade, Republic of Turkey Prime Ministry
1984-1986	Central Bank of Turkey, Governor
1980-1984	Central Bank of Turkey, Vice Governor
1979-1980	T. Garanti Bankası, Assistant General Manager in Charge of International Relations
1976-1979	Central Bank of Turkey, CEO of Foreign Exchange
1960-1975	Auditor, Ministry of Finance Georgia State University, USA, Faculty Member
1966-1969	University of Southern California (USC), USA, MA Economics
1956-1960	Ankara University, Faculty of Political Science, Department of Public Finance and Economics (Bachelor's Degree)

<b>Hans Wilfried J. Broucke, Board Member</b>	
March 2023-present	TEB Faktoring A.Ş., Board Member
August 2020 -present	TEB A.Ş. Board Member
December 2017 - August 2020	Ukrsibbank Ukraine/Head of Corporate Banking
2012-2017	BNP Paribas Bulgaria CEO/Country Head
2010-2012	BNP Paribas Czech Republic/Country Head
2005-2010	BNP Paribas Czech Republic/General Manager
1985-1987	Applied Economics - Catholic University of Louvain - Belgium, Master's Degree
1983-1985	Economical, Political and Social Sciences - UFSAL - Brussels - Belgium, Bachelor's Degree

<b>Özden Odabaşı, Board Member</b>	
March 2021-present	TEB Faktoring A.Ş., Deputy Chairman
March 2017-present	TEB A.Ş., Board Member
1998-2016	The Economy Bank N.V., CEO
1997-1998	FB Finansbank Suisse S.A., CEO
1994-1997	Finansbank Holland N.V.
1987-1993	Finansbank A.Ş., Marketing Director/Assistant General Manager
1986-1987	BNP-Akbank A.Ş., Marketing Manager
1984-1986	Citibank N.A. İstanbul, Customer Representative/Marketing Manager
1983-1984	Mobil Oil Türk A.Ş., Internal Control Assistant Manager
1981-1982	Northern Illinois University, MBA
1980-1981	Boğaziçi University, Faculty of Economics and Administrative Sciences, Department of Business Administration, Master's Degree
1976-1980	Middle East Technical University, Faculty of Administrative Sciences, Department of Business Administration, Bachelor's Degree

<b>Jean-Charles Joseph Gabriel Aranda, Board Member</b>	
March 2023-present	TEB A.Ş., Board Member
July 2023-present	BDSI, Board Member
August 2023-present	BNP Paribas Bank Polska, Audit Board Member
August 2023-present	BNP Paribas SA, Financial Affairs Director - European-Mediterranean
April 2017- July 2023	BNP Paribas Bank Polska - Chairman
August 2016- March 2017	BNP Paribas Bank Polska - Executive Director
June 2013- July 2016	BNP Paribas el Djazair COO
February 2009- December 2012	BNP Paribas el Djazair CFO
June 2004- January 2009	BNP Paribas SA General Inspection
June 2005- January 2006	Specialist Accounting Graduation
October 1999- June 2004	KPMG Auditing Manager
1998-1999	Credit Lyonnais Luxembourg, Internal Auditor-Voluntary National Service
1994 - 1997	Montesquieu Bordeaux University / Master's Degree in Management Control and Internal Audit
1992-1994	University of Poitiers Institute of Technology / Finance Accounting

<b>Ayşe Meral Çimenbiçer, Board Member and Member of the Audit Committee</b>	
April 2022 - present	TEB A.Ş., Member of the Audit Committee
March 2022 - present	TEB A.Ş., Board Member
January 2021 - April 2022	TEB ARF Teknoloji A.Ş., Board Member
January 2020 - January 2022	TEB Sh. A., Board Member
2013-2022	BANTAŞ Nakit ve Kıymetli Mal Taşıma ve Güvenlik Hizmetleri A.Ş. Board Member
2005-2013	Ege Turizm ve İnşaat A.Ş., Board Member
April 2004 - present	TEB Holding A.Ş., Coordinator
2003-2005	Portakal TEB İletişim A.Ş., Board Member
2000-2022	Biltem Bilgisayar Hizmetleri A.Ş., Board Member
July 1997 - March 2004	TEB A.Ş., Assistant General Manager
September 1972 -August 1978	Middle East Technical University, Faculty of Business Administration

<b>Metin Toğay, Board Member</b>	
March 2022- present	TEB A.Ş., Board Member
March 2022 -present	TEB Arval A.Ş., Deputy Chairman
August 2020 - March 2022	TEB Arval A.Ş., Board Member
August 2020 - March 2022	TEB Portföy Yönetimi A.Ş., Board Member
March 2020 - March 2022	TEB A.Ş., Advisor to the CEO
January 2020 - present	BNP Paribas Fortis Yatırımlar Holding A.Ş., Board Member
January 2020 - present	BNPP Yatırımlar Holding A.Ş.
July 2019 - March 2021	TEB Faktoring A.Ş., Board Member
February 2005 - June 2011	TEB A.Ş., Board Member
1997-2020	BNP Paribas, Head of Representative Office Turkey
September 1980 -May 1982	University of Wisconsin, MBA
January 1976 - August 1980	Middle East Technical University, Faculty of Administrative Sciences, Department of Business Administration

<b>Didier Albert Nicole Van Hecke, Board Member and Member of the Audit Committee</b>	
March 2022 - present	TEB A.Ş., Board Member
April 2022 - present	TEB A.Ş., Member of the Audit Committee
February 2019 - January 2022	Bpost Bank, Director
August 2016 - present	BNP Paribas Fortis - Belgium, Head of Retail Banking Risk Management
September 2014 - July 2016	BNP Paribas, Head of Retail Banking Risk Management
February 2011 - August 2014	TEB A.Ş., Head of Group Risk Management
October 2008 - February 2011	Fortis Bank Turkey, Assistant General Manager
January 2005 - August 2008	Fortis Asia, Hong Kong, Head of Credit Risk
March 2003 - December 2004	Fortis Bank, Brussels, Head of Credit Derivatives Trading
October 2000 - February 2003	Fortis Bank, Brussels, Commercial Loans
July 1999 - September 2000	Fortis Bank, Brussels, Deputy Head of Credit Analysis in Central Loans Department
October 1996 - June 1999	General Bank, Brussels, Head of Credit Analysis in Corporate Loans Department
November 1993 -September 1996	General Bank, Brussels, Corporate Loans Credit Analyst
November 1992 -October 1993	General Bank, Brussels, Management Trainee Program
August 1991 - October 1991	ICI Teesside (Middlesbrough, UK)
September 1989 - July 1991	Catholic University of Leuven, Master of Business Economics
September 1987 -July 1989	Catholic University of Leuven, Bachelor of Business Engineering

<b>Ümit Leblebici, CEO and Executive Member</b>	
July 2020-present	TEB ARF Teknoloji A.Ş., Chairman
July 2017-present	FERB Board Member
May 2014-present	Banks Association of Turkey, Board Member
September 2013-present	TEB A.Ş., Executive Board Member and CEO
February 2013-September 2013	TEB A.Ş., Deputy CEO
2002-2013	TEB A.Ş. Assistant General Manager, ALM and Treasury Group
April 2013-September 2013	TEB Yatırım Menkul Değerler A.Ş., Chairman
2012-December 2014	TEB Portföy Yönetimi A.Ş., Chairman
2011-2012	TEB Portföy Yönetimi A.Ş., Board Member
1999-2002	TEB A.Ş. Director, Treasury Group
1997-1999	Osmanlı Bank, Treasury Manager
March 1997 -July 1997	Ulusal Bank, Treasury Manager
1991-1997	Midland Bank, Treasury Manager
1988-1994	Istanbul University, Master's degree at Finance Major
1984-1988	Istanbul University, Faculty of Business Administration

## EXECUTIVE MANAGEMENT

### General Manager, Assistant General Managers and Their Responsibilities in the Bank

Ümit Leblebici	CEO and Executive Member	
Gökhan Mendi	Senior Assistant General Manager	Retail and Private Banking
Tolga Güler	Assistant General Manager	Financial Affairs
Ali Gökhan Cengiz	Assistant General Manager	SME Banking
Ali İhsan Arıdaşır	Assistant General Manager	Corporate and SME Credits
Osman Durmuş	Assistant General Manager	Retail and Micro SME Credits
Melis Coşan Baban	Chief Legal Advisor, Secretary of the Board of Directors	Head of Legal Affairs
Mehmet Ali Cer	Assistant General Manager	Information Technologies
Ömer Abidin Yenidoğan	Assistant General Manager	Corporate and Corporate Investment Banking
Göker Orhan	Assistant General Manager	Global Markets
Tolga Gürdem	Assistant General Manager	Treasury & ALM
Orhan Hatipoğlu	Assistant General Manager	Banking Operations and Support Services
Çiğdem Ünsal	Assistant General Manager	Human Resources

### Managers of Internal Systems

Hasan Onar	Head of Internal Audit
Nimet Elif Kocaayan	Chief Risk Officer
Birol Deper	Head of Compliance Group and Internal Control Group, Consumer Relations Coordination Officer

Ümit Leblebici, CEO and Executive Member	
July 2020-present	TEB ARF Teknoloji A.Ş., Chairman
July 2017-present	FERB Board Member
May 2014-present	Banks Association of Turkey, Board Member
September 2013-present	TEB A.Ş., Executive Board Member and CEO
February 2013-September 2013	TEB A.Ş., Deputy CEO
2002-2013	TEB A.Ş. Assistant General Manager, ALM and Treasury Group
April 2013-September 2013	TEB Yatırım Menkul Değerler A.Ş., Chairman
2012-December 2014	TEB Portföy Yönetimi A.Ş., Chairman
2011-2012	TEB Portföy Yönetimi A.Ş., Board Member
1999-2002	TEB A.Ş. Director, Treasury Group
1997-1999	Osmanlı Bank, Treasury Manager
March 1997 -July 1997	Ulusal Bank, Treasury Manager
1991-1997	Midland Bank, Treasury Manager
1988-1994	Istanbul University, Master's degree at Finance Major
1984-1988	Istanbul University, Faculty of Business Administration

<b>Gökhan Mendi, Senior Assistant General Manager- Retail and Private Banking</b>	
March 2023-present	TEB Finansman A.Ş., Board Member
October 2016- October 2023	TEB Yatırım Menkul Değerler A.Ş., Board Member
October 2013-present	TEB A.Ş., Senior Assistant General Manager, Retail and Private Banking
June 2013-present	Interbank Card Center (BKM) Board Member
May 2012-present	Fortis Bank A.Ş., Mensupları Emekli Sandığı Vakfı, Board Member Fortis Bank Personeli Güvenlik Vakfı, Board Member
2011-2013	TEB A.Ş., Assistant General Manager, Retail and Private Banking
2011-March 2016	TEB Yatırım Menkul Değerler A.Ş., Board Member
2011-2014	TEB Portföy Yönetimi A.Ş., Board Member
2011-2012	TEB Tüketici Finansmanı A.Ş., Deputy Chairman
2007-2011	Fortis Bank A.Ş., Assistant General Manager, Retail Banking & Bancassurance, Board Member
2003-2007	Finansbank, Retail Banking Assistant General Manager, Finans Sigorta A.Ş., Finans Portföy & Finans Yatırım, Board Member
2001-2003	Finansbank, NL, Consumer Banking, Assistant General Manager
1999-2001	Citibank Inc. Plc. London, Head of Business Development
1998-1999	Citibank N.A., Istanbul, Credit Cards Marketing Director
1996-1998	Citibank N.A., Istanbul, Sales & Marketing Manager
1996-1996	Beiersdorf Chemical, Sales & Marketing Manager
1992-1996	British Petroleum Istanbul, Marketing Services & Product Manager
1991-1992	British Petroleum Istanbul, Marketing Services Manager
1990-1991	British Petroleum Istanbul, Assistant of Engineering Manager
2000-2002	London Business School, Executive MBA
1989-1990	Georgia Institute of Technology Atlanta, USA
1987-1988	Istanbul University, MBA
1983-1987	Istanbul Technical University, Civil Engineering

<b>Tolga Güler, Assistant General Manager- Financial Affairs Group</b>	
February 2024 - present	TEB A.Ş. Assistant General Manager, Financial Affairs Group
February 2024 - March 2024	Bantaş Nakit ve Kıymetli Mal Taşıma ve Güvenlik Hizmetleri A.Ş. / Board Member
2019 - February 2024	TEB A.Ş. Credit Monitoring and Administrative Proceeding Executive Director
2016-2019	Odeabank A.Ş. Credits Executive Director
2012-2016	Odeabank A.Ş. Head of Internal Audit
2011-2012	TEB A.Ş. Financial Markets SME Sales and Marketing Senior Manager
2008-2011	TEB A.Ş. Treasury Product Development Senior Manager
2005-2007	TEB A.Ş. Treasury Control Director
1997-2005	TEB A.Ş. Inspection Board Deputy Inspector, Authorized Deputy Inspector, Inspector
1990-1994	Istanbul University Faculty of Business Administration

<b>Ali Gökhan Cengiz, Assistant General Manager-SME Banking</b>	
March 2022 - March 2023	TEB Faktoring A.Ş. Board Member
March 2021-March 2022	BNPP Finansal Kiralama A.Ş. Board Member
March 2019-present	TEB A.Ş., Assistant General Manager, SME Banking
2016 - 2019	TEB A.Ş., Group Director, Corporate Banking Sales Management
2004 - 2016	Akbank T.A.Ş. Division Head
2003 - 2004	Dışbank TA.Ş. Branch Manager
2001 - 2003	Citibank A.Ş. Branch Manager
1995 - 2001	Interbank Branch Deputy Manager
1993	Oklahoma City University MBA
1986 - 1989	Hacettepe University, Department of Economics



<b>Ali İhsan Arıdaşır, Assistant General Manager - Corporate and SME Credits Group</b>	
March 2023-present	TEB Faktoring A.Ş., Board Member
March 2022 - March 2023	TEB Arval Araç Filo Kiralama A.Ş. Board Member
March 2019-March 2022	BNP Paribas Finansal Kiralama A.Ş., Board Member
December 2018-present	TEB A.Ş., Assistant General Manager - SME Credits Group
October 2018 - December 2018	TEB A.Ş., Credits Advisor
November 2016 - October 2018	Anadolu Bank A.Ş., Assistant General Manager, Credits Allocation
January 2008 - November 2016	TEB A.Ş., Credits Monitoring Director / Credits Director / SME Credits Allocation Director
August 2003- December 2007	TEB A.Ş., South Anatolia Commercial Credits and Credits Allocation Supervisor
August 2002- August 2003	TEB A.Ş. Gazipaşa Bulvarı Branch Corporate Banking Branch Manager
June 2002- August 2002	TEB A.Ş., Commercial Banking Marketing and Product Development Manager
June 1996 - June 2002	TEB A.Ş. Adana Branch Commercial Marketing Manager
August 1993- May 1996	Pamukbank A.Ş. Corporate Marketing Manager
1987 - 1992	Boğaziçi University Economics and Administrative Sciences Faculty, Department of Economics

<b>Osman Durmuş, Assistant General Manager - Retail and Micro SME Credits Group</b>	
May 2024	BNP Paribas Cardif Emeklilik A.Ş. Board Member BNP Paribas Cardif Sigorta A.Ş. Board Member BNP Paribas Cardif Hayat Sigorta A.Ş. Board Member
March 2018 - present	TEB Yatırım Menkul Değerler A.Ş., Board Member
August 2017-present	TEB Sh. A. Board Member
2008-present	TEB A.Ş., Assistant General Manager, Retail and Small Business Credit Group
1998-2008	HSBC Bank A.Ş./Demirbank T.A.Ş., Head of Retail and Small Business Credit and Risk Group
1997-1998	Yapı Kredi Kart Hizmetleri A.Ş., Head of Credit Cards and Risk
1994-1996	Yapı Kredi Bankası A.Ş., Unit Manager, Retail Banking Accounting Department
1990-1993	Yapı Kredi Bankası A.Ş., Specialist, Retail Banking Accounting Department
1988-1990	Yapı Kredi Bankası A.Ş., Chief Assistant, Accounting Department
1986-1987	Yapı Kredi Bankası A.Ş., Rıhtım Branch, Clerk
1982-1986	Marmara University, Faculty of Press and Media, Journalism and Public Relations Department, Bachelor's Degree

<b>Melis Coşan Baban, Chief Legal Advisor, Board General Secretary, Assistant General Manager</b>	
February 2008-present	TEB A.Ş., Assistant General Manager, Legal Affairs
July 2005-present	TEB A.Ş., Chief Legal Advisor, Board General Secretary
2000-2005	Pekin & Pekin Law Firm, Partner
1998-2000	Pekin & Pekin Law Firm, Senior Lawyer
1993-1998	Postacıoğlu Law Firm, Lawyer
1996-1997	Columbia University, New York, USA, Master of Law (LL.M.)
1989-1995	Istanbul University, Law School, Law Degree

<b>Mehmet Ali Cer, Assistant General Manager- Information Technologies Group</b>	
July 2020-present	TEB ARF Teknoloji A.Ş., Deputy Chairman
2012-2024	Fortis Bank A.Ş., Mensupları Emekli Sandığı Vakfı, Board Member Fortis Bank Personeli Güvenlik Vakfı, Board Member
November 2011-present	TEB A.Ş., Assistant General Manager, Information Technologies Group
February 2011-November 2011	TEB A.Ş., Infrastructure Management, Group Director
2010-2011	Fortis Bank A.Ş., Information Technologies, Director
2000-2010	TEB A.Ş., Infrastructure Management, Director
1997-2000	Demirbank A.Ş., Software Development, Manager
1995-1997	Metters Industries, Senior Software Engineer
1993-1995	Southern Illinois University, Graduate Assistant
1990-1992	Türkiye Kalkınma Bankası A.Ş., System Analyst
1993-1996	Southern Illinois University, Computer Engineering (Master Degree)
1985-1990	Hacettepe University, Department of Computer Engineering

<b>Ömer Abidin Yenidoğan, Assistant General Manager-Corporate and Corporate Investment Banking</b>	
December 2023-present	TEB Yatırım Menkul Değerler A.Ş., Board Member
March 2021-December 2023	TEB Yatırım Menkul Değerler A.Ş., Chairman
December 2020- March 2021	TEB Yatırım Menkul Değerler A.Ş., Board Member
January 2022 - present	TEB A.Ş. Assistant General Manager, Corporate and Corporate Investment Banking
October 2014-January 2022	TEB A.Ş., Assistant General Manager, Corporate Investment Banking
2014-2021	TEB Portföy Yönetimi A.Ş., Advisor to the Board
2003-2014	TEB Portföy Yönetimi, CEO
March 2011 - March 2018	TEB Yatırım Menkul Değerler A.Ş., Board Member
2013-2015	TKB BNPP IP JSC & LLC (Saint Petersburg - Russian Federation), Board Member
2010-2014	Corporate Governance Association of Turkey, Board Member
2001-2003	TEB Retail Banking, Marketing Director
2000-2001	TEB Portföy Yönetimi A.Ş., Marketing Assistant General Manager
1997-1999	TEB Yatırım Menkul Değerler A.Ş., International Capital Market Assistant Manager
1995-1996	Citibank Turkey, GCB
1994-1995	University of Nottingham, Business Management, Master's Degree
1989-1994	Marmara University, BA in Political Sciences (French)

<b>Göker Orhan, Assistant General Manager- Global Markets</b>	
January 2024 - Present	TEB A.Ş., Assistant General Manager, Global Markets
2012-2024	TEB A.Ş. Financial Markets Purchasing and Sales Director
2011-2012	TEB A.Ş. Foreign Exchange Derivatives Markets Senior Manager
2007-2011	Fortis Bank A.Ş. Derivatives and Product Development Director
September 2007 -December 2007	Standart Ünlü Menkul Değerler A.Ş. Financial Institutions and Corporate Companies Sales Manager
2005-2007	Fortis Bank A.Ş. Derivative and Structured Products And Product Development Manager
1999-2005	Dışbank A.Ş. Treasury Group Manager
2003-2004	The University of Reading – MBA
1993-1999	Electrical And Electronics Engineering

<b>Tolga Gürdem , Assistant General Manager -Treasury and ALM</b>	
March 2024 - Present	Bantaş Nakit ve Kıymetli Mal Taşıma ve Güvenlik Hizmetleri A.Ş Board Member
2024 February - Present	TEB A.Ş. Assistant General Manager, ALM & Treasury
2023 January - Present	TEB Finansman A.Ş. Board Member
2020-2024	TEB A.Ş. Executive Director of Active Liability Strategies
February 2013 - 2020	TEB A.Ş. Asset Liability Management and Treasury Optimization Director
May 2006– January 2013	TEB A.Ş. Asset Liability Management / Senior Manager
2001 May - April 2006	TEB A.Ş. Foreign Exchange Markets / Asset And Liability Management Executive
October 1997– April 2001	TEB A.Ş. Dealer
1992 – September 1997	TEB A.Ş. Treasury Operation, Supervisor
2000 - 2004	Anadolu University Faculty of Business Administration

<b>Orhan Hatipoğlu, Assistant General Manager -Banking Operations and Support Services</b>	
April 2022-present	TEB ARF Teknoloji A.Ş. Board Member
July 2021-present	TEB A.Ş. Assistant General Manager - Banking Operations and Support Services
May 2021-present	Bantaş Nakit ve Kıymetli Mal Taşıma ve Güvenlik Hizmetleri A.Ş Board Member
2020-2021	TEB A.Ş. Core Banking, ADC and Payment Systems Operations Management, Group Director
2017-2019	Fibabanka A.Ş., Assistant General Manager
2012-2016	TEB A.Ş. Core Banking, ADC and Payment Systems Operations Management, Director
February 2012-October 2012	Akbank A.Ş., Director
October 2010-January 2012	Credit Europe Bank Ukraine Kiev, Chief Operating Officer
1986-1992	Boğaziçi University Faculty of Engineering / Computer Engineering

<b>Çiğdem Ünsal, Assistant General Manager - Human Resources</b>	
October 2022 - present	TEB A.Ş., Assistant General Manager, Human Resources
February 2021 - September 2022	Şekerbank T.A.Ş., Executive Vice President, Human Resources
2020-2021	TEB Holding, Human Resources Coordinator
2015-2020	TEB, HR Strategy, Organizational Development and Compensation Management Executive Director
2007-2015	TEB, HR Strategy, Organizational Development and Compensation Management Director
August 1998 - 2007	TEB, HR Compensation, Performance and Communication Senior Manager
January 1995 - August 1998	Yapı ve Kredi Bankası A.Ş., Human Resources
1990-1995	Middle East Technical University, Faculty of Economics and Administrative Sciences, Department of Economics

<b>Hasan Onar - Head of Internal Audit</b>	
March 2024 - present	TEB A.Ş. Head of Internal Audit
January 2019– March 2024	TEB A.Ş. IT Audits Division - Deputy Head Of Internal Audit - IT Audits
January 2015– October 2018	Yıldız Holding A.Ş. Corporate Risk Management / Internal Audit Group -Director
January 2007– January 2015	Türkcell İletişim Hizm. A.Ş./ Internal Audit Group – Group IT Audit Senior Manager
September 2004– January 2007	HSBC Bank A.Ş. Internal Audit Group - – IT Auditor
September 2001– June 2004	Istanbul Culture University Research Assistant
September 2001– October 2003	Istanbul Technical University / Informatics Institute / IT Department of Science
September 1997– July 2001	Eastern Mediterranean University/ Department of Industrial Engineering-Turkish Republic Of Northern Cyprus

<b>Nimet Elif Kocaayan, Head of Group Risk Management</b>	
July 2021-present	TEB Sh.A., Board Member
July 2017-present	TEB A.Ş. Head of Group Risk Management
July 2017-present	TEB Yatırım Menkul Değerler A.Ş., Board Member
2010-2017	TEB A.Ş., Credit Risk Director
2003-2010	TEB A.Ş. Operational Risk-BASEL II and Credit Risk Supervisor/ Credit Risk Manager
2000-2003	TEB A.Ş. Credit Allocation Supervisor
1995-2000	TEB A.Ş. Internal Audit, Inspector /Assistant Inspector
1991-1995	İstanbul University, Faculty of Economics, Department of Economics

<b>Birol Deper, Head of Compliance and Internal Control, Consumer Relations Coordination Officer</b>	
March 2022- March 2023	BNP Paribas Finansal Kiralama A.Ş. Board Member
May 2021-present	TEB A.Ş. and TEB Financial Group MASAK Compliance Officer
March 2016-April 2024	TEB Sh.A., Board Member
April 2015-May 2021	Banks Association of Turkey-Risk Center, Board Member
September 2013-present	TEB A.Ş., Consumer Relations Coordination Officer
2012-present	TEB A.Ş., Head of Compliance and Internal Control Group
2011-April 2013	TEB Portföy Yönetimi A.Ş., Auditor
2010-2012	TEB A.Ş., Compliance and Regulation Director
2008-2012	TEB A.Ş., Banking Regulation Director
2007-April 2013	TEB Cetelem Tüketici Finansmanı A.Ş., Auditor
2006-2008	TEB A.Ş., Banking Regulation Manager
2001-2006	Banking Regulation and Supervision Agency, Certified Bank Auditor
2007-2010	Galatasaray University Institute of Social Sciences-MBA
1996-2000	Ankara University, Faculty of Political Sciences, Department of Business Administration

## COMMITTEES OF TEB

### Information on Participation of Board Members and Committee Members in Respective Meetings:

As of 31 December 2024, the Board of Directors has accepted 242 resolutions. The Board Members and Committee Members have participated into respective meetings at sufficient levels.

### SENIOR EXECUTIVE COMMITTEE

**Chairman**

François Andre Jesualdo BENAROYA, Deputy Chairman of the Board of Directors

**Deputy Chairman**

Dr. Akin AKBAYGİL, Chairman of the Board of Directors

**Member**

General Manager

The Committee meets 5 times a year in parallel with the Board of Directors meeting calendar, or as required.

**Responsibilities of the Committee**

Monitoring and surveillance of TEB and TEB Group's operational performance on behalf of TEB's Board of Directors and in accordance with its directions.

### CREDIT COMMITTEE

**Chairman**

Dr. Akin AKBAYGİL, Deputy Chairman of the Board of Directors

**Members**

Özden ODABAŞI, Board Member

Hans Wilfried J. BROUCKE, Board Member

Ümit LEBLEBİCİ, General Manager

Metin TOĞAY, Board Member

**Alternate Members**

Ayşe AŞARDAĞ, Board Member

Patrick Philippe POUPON, Board Member

Committee meets as required.

**Responsibilities of the Committee**

- To fulfill the duties assigned by the Board of Directors in regard to loans,
- To evaluate loan requests within the authority limits delegated to the Credit Committee by the Board of Directors and to approve loan allocation decisions and, where necessary,
- To evaluate the Bank's loan portfolio within the context of economic, financial, sectoral, cyclical, regional and similar risks,
- To carry out the necessary reputational risk assessments in relation to the issues on the Committee's agenda, to document the potential reputational risks identified and to determine an appropriate action plan regarding any risks identified.

## RISK COMMITTEE

### **Chairman**

Hans Wilfried J. BROUCKE, Board Member

### **Deputy Chairman**

Dr. Akin AKBAYGİL, Chairman of the Board of Directors

The Committee meets 5 times a year in parallel with the Board of Directors meeting calendar, or as required.

### **Responsibilities of the Committee**

- To agree on risk management activities regarding Credit Risk, Market and Liquidity Risk and Operational Risk,
- To review and approve risk policies and implementation instructions and submitting them to the Board of Directors for approval where necessary,
- To review risk indicators with a forward-looking approach,
- To review and approve industry sector limits, and submit them to the approval of the Board of Directors,
- To review, approve and submit the "ICAAP" report and the "Problem Receivables Strategy and Operational Plan" report, shared with the BRSA, to the approval of the Board of Directors,
- To monitor credit portfolios and recommending risk strategies and actions to be taken regarding these portfolios,
- To provide sufficient information to the Board of Directors on matters within its area of responsibility and to issue decision recommendations.

## AUDIT COMMITTEE

### **Chairman**

Patrick Philippe POUPON, Board Member

### **Deputy Chairman**

Ayşe AŞARDAĞ, Board Member

### **Members**

Didier Albert N. VAN HECKE, Board Member

Ayşe Meral ÇİMENBİÇER, Board Member

The Committee meets 5 times a year in parallel with the Board of Directors meeting calendar, or as required.

### **Responsibilities of the Committee**

- On behalf of the Board of Directors, to monitor the effectiveness and adequacy of the Bank's internal control, risk management and internal audit systems, the functioning of these systems and accounting and reporting systems within the framework of the Banking Law and related regulations, and the integrity of the information produced,
- To perform the necessary preliminary evaluations in the selection of independent audit institutions by the Board of Directors,
- To regularly monitor the activities of the independent auditors selected by the Board of Directors,
- To ensure the consolidated maintenance and coordination of the internal audit functions of the institutions subject to consolidated audit in institutions which are parent companies within the scope of the Banking Law.

## SELECTION AND COMPENSATION COMMITTEE

### **Chairman**

François Andre Jesualdo BENAROYA, Deputy Chairman of the Board of Directors

### **Deputy Chairman**

Dr. Akin AKBAYGİL, Chairman of the Board of Directors

### **Regular Attendant**

General Manager

The Committee meets twice a year in parallel with the Board of Directors meeting calendar, or as required.

### **Responsibilities of the Committee**

- Establishing a compensation policy that is aligned with the scope and structure of the Bank activities, its strategies, long-term goals and risk management structures, the BRSA's "Regulation Amending the Regulation on the Banks' Corporate Governance Principles" and "Guide on Best Compensation Practices in Banks" published in the Official Gazette issue 27959 dated 9 June 2011 that prevent taking excessive risks and that contribute to effective risk management,
- Determination, monitoring and supervision of remuneration implementations (including salaries, performance bonuses, premiums, awards, fringe benefits and social benefits),
- Annual submission to the Board of Directors the proposals with respect to the evaluation of remuneration policy and implementations under the risk management,
- Determination of the criteria for payments of performance bonuses based on performances of the employees and announcement of such criteria to the employees and regular review of such criteria according to the determined standards and special duties and responsibilities,
- Determination and approval of organizational structure, norms, job descriptions, appointment, promotion, salary and performance bonuses for Group Director and higher positions.

## COMPLIANCE COMMITTEE

### **Chairman**

Patrick Philippe POUPON, Board Member

### **Deputy Chairman**

Ayşe AŞARDAĞ, Board Member

### **Members**

Ayşe Meral ÇİMENBİÇER, Board Member

Didier Albert N. VAN HECKE, Board Member

The Committee meets 5 times a year in parallel with the Board of Directors meeting calendar, or as required.

### **Responsibilities of the Committee**

- To supervise of compliance policies and practices,
- To monitor the changes in legislation.

## CORPORATE GOVERNANCE COMMITTEE

### **Chairman**

Dr. Akin AKBAYGİL, Chairman of the Board of Directors

### **Deputy Chairman**

Patrick Philippe POUPON, Board Member

### **Members**

Hans Wilfried J. BROUCKE, Board Member

Didier Albert N. VAN HECKE, Board Member

Ayşe AŞARDAĞ, Board Member

Ayşe Meral ÇİMENBİÇER, Board Member

The committee meets annually or as required.

### Responsibilities of the Committee

- To conduct studies on issues requested by the Board of Directors that can be evaluated within the scope of the corporate governance committee,
- To monitor the implementation of the Corporate Governance Principles and identify any conflicts of interest in instances where the principles are not complied with, and set out recommendations to the Board of Directors to improve Corporate Governance Practices,
- To evaluate ongoing projects and present those deemed appropriate to the Board of Directors.

### INFORMATION DISCLOSURE COMMITTEE

#### Chairman

For one-year terms of office (\*);

- Head of Compliance Group and Internal Control Group
- Chief Legal Advisor, Secretary of the Board of Directors

*(\*) A new Committee Chairman is assigned as and when the position of Secretary is handed over.*

#### Deputy Chairman

For one-year terms of office (\*);

- Chief Legal Advisor, Secretary of the Board of Directors
- Head of Compliance Group and Internal Control Group

*(\*) A new Committee Deputy Chairman is assigned as and when the position of Secretary is handed over.*

#### Members

Group Chief Risk Officer

Financial Affairs Assistant General Manager

Banking Operations and Support Services Assistant General Manager

Information Technologies Assistant General Manager

Information Security and Quality Director

The committee meets monthly or as required.

### Responsibilities of the Committee

- To determine the general principles for disclosure of information that are in the nature of customer secrets and bank secrets with third parties,
- To undertake the overall coordination of such disclosures; to set the related responsibilities and general rules of operation,
- To evaluate whether demands received for information disclosure are appropriate; to enter these evaluations into record.

### FINANCIAL STATEMENTS COMMITTEE

#### Chairman

Ayşe AŞARDAĞ, Board Member

#### Members

Jean-Charles ARANDA, Board Member

General Manager

Periodical Committee meetings are held during the last month of the relevant three-month period before the completion of the financial statements prepared for the quarterly periods.

### Responsibilities of the Committee

The main purpose of the Committee is to oversee the process of preparation of the Financial Statements and to inform the Audit Committee and the Board of Directors accordingly. In this vein, the Committee is responsible for examining and analyzing the quarterly Financial Statements prior to their publication and obtaining detailed information regarding important issues when necessary. The committee is responsible for the monitoring of the basic accounting policies used, the choices made where the accounting standards include optional practices, the provisions allocated, the analytical evaluations of the results, the profitability ratios regarding the Financial Statements and the supporting accounts, as well as the monitoring of the financial statements which have methodological effects or pose a potential risk. The Committee is regularly informed of the decisions taken by the Financial Reporting Management Committee and the Provisioning Committee, their justifications and the



assumptions used. The Committee expresses its views and recommendations in order to ensure the accuracy and truthfulness of the financial information to be published.

## OPERATIONAL RISK COMMITTEE

### **Chairman**

Assistant General Manager, Banking Operations and Support Services

### **Deputy Chairman**

Assistant General Manager, Financial Affairs

### **Members**

Senior Assistant General Manager, Retail and Private Banking Group

Assistant General Manager, SME Banking Group

Assistant General Manager, Corporate and Corporate Investment Banking

Assistant General Manager, Information Technologies Group

Assistant General Manager, Human Resources Group

Chief Legal Advisor, Secretary of the Board of Directors

Committee meets monthly.

### **Responsibilities of the Committee**

- To make recommendations regarding the Operational Risk Management Policy approved by Board of Directors,
- Based on the outcomes of the measurement and management practices in accordance with the Operational Risk Management Policy;
  - To review processes and to make decisions whenever necessary by making general assessments on historical incidents or residual risks through management tools to measure and mitigate the operational risks,
  - To monitor the status and trend of the audit recommendations,
  - To monitor the progress of the key risk indicators determined by Group Risk Management, to evaluate risk mitigating actions and new indicators by considering the risk profile and trends,
  - To review and evaluate the risk assessment results of service providers within the scope of the Regulation on Procurement of Support Services by Banks and the Regulation on Information Systems of Banks and Electronic Banking Services,
  - Evaluating risks with process and application changes and taking decisions, when necessary, in the event of any significant increase in the operational risk profile, or where participation is required in decision making with additional checks,
  - Obtaining information regarding Business Impact Analyzes, business continuity plans and business continuity tests (such as contingency plans, loss of offices) to reduce operational risk and reaching decisions when necessary,
  - To carry out the necessary reputational risk assessments in relation to the issues on the agenda of the Committee, to document the potential reputational risks identified and to determine an appropriate action plan regarding any identified risks.

## ASSETS AND LIABILITIES COMMITTEE

### **Chairman**

General Manager

### **Deputy Chairman**

Assistant General Manager, Assets and Liabilities Management and Treasury

### **Members**

Assistant General Manager, Corporate and Corporate Investment Banking

Senior Assistant General Manager, Retail and Private Banking Group

Senior Assistant General Manager, SME Banking Group and Deputy General Manager

Assistant General Manager, Financial Affairs

Assistant General Manager, Global Markets

Assets and Liabilities Management Director

Chief Economist

Chief Investment Advisor

Committee meets bi-weekly or as required.

### **Responsibilities of the Committee**

- Regarding TEB Group's Financial Markets activities; evaluation of industry developments and expectations, determination of strategies, evaluation of markets and the strategies to be adopted and the comparison of risk sizes to be taken,
- To review of financial indicator reports,
- To discuss expectations and developments in the domestic and international markets,
- To review of the general presentation of marketing groups,
- To review of ALM's presentation in terms of deposits and credit structure,
- To examine the funding cost and spread improvement for business segments,
- Evaluation of analysis of the Bank's weekly balance-sheet, income and expense, profit and loss statement,
- To carry out the necessary reputational risk assessments in relation to the issues on the Committee's agenda, to document potential reputational risks identified and determine an appropriate action plan regarding any such identified risks.

## NEW PRODUCT COMMITTEE

### **Chairman**

Head of Compliance Group and Internal Control Group

### **Deputy Chairman**

Assistant General Manager of Product Owner Segment

### **Members**

Data Management Director

Core Banking Operations Director

Information Security and Quality Director

Business Process Director

Information Technologies Director (Related to Processes)

Head of Legal Affairs, Secretary of the Board

Contracts, Legal Counseling and Projects Director

General Accounting Director

Group Chief Risk Officer (and relevant director)

Executive Tax Director

Security and Investigative Operations Director

Compliance Director (and relevant manager)

Customer Rights Coordination Manager

Legislation Director/Manager

The committee meets when the new products, activities and organizational change for customers are on the agenda.

### Responsibilities of the Committee

- To conduct comprehensive evaluations for the safe design of products, activities and organizations defined as being new within the scope of the New Product, Activity and Organization Regulation, thus to ensure the sound management of potential risks that may arise, to determine the conditions under which the product, activity and organization in question may be applied and reaching decisions accordingly,
- To ensure that the necessary reputational risk assessments are carried out in relation to the issues on the Committee's agenda, that the potential reputational risks identified are documented and that an appropriate action plan is determined in relation to these risks.

### MARKET AND LIQUIDITY RISK COMMITTEE

**Chairman**

General Manager

**Deputy Chairman**

Group Chief Risk Officer

**Members**

ALM & Treasury Assistant General Manager

Financial Affairs Assistant General Manager

Global Markets Assistant General Manager

Global Markets Trading Director

ALM Strategies Execution Director

Treasury Director

Market Risk and Operational Risk Director

Capital Markets Mid-Office Director

The committee meets monthly or as required.

### Responsibilities of the Committee

- To monitor market risks and derivative risks,
- To review market and customer derivative risk policies and submit to the Board of Directors,
- To examine stress scenarios and if necessary, to make proposal to the Board of Directors for amendment,
- To review market risk limits and recommend to Board of Directors,
- Discussion of necessary topics by Financial Markets, / Treasury, Financial Affairs and Group Risk Management,
- To monitor the liquidity of the Bank; to analyze and follow-up borrowing capacity and other possible funding sources in order to avoid any default risk, following liquidity reporting to the BRSA,
- To monitor the compliance of Asset Liability Management and Treasury transactions (derivative products, spot transactions, securities transactions, repo and securities lending transactions) with the French Banking Law and the Volcker Rule,
- To monitor the compliance of transactions made by subsidiaries of TEB A.S. with the French Banking Law and the Volcker Rule
- Analysis and monitoring of the bank's operational foreign currency position risk,
- To analyze and monitor the interest rate exposure of the Bank,
- To review the limits regarding both interest and liquidity risks and recommend to Board of Directors,
- To prepare guidelines and policies for interest rate and liquidity risks and recommend to Risk Policies Committee,
- Recommendation of interest, liquidity, market and counterparty credit risk measurement methods to the Risk Policy Committee.

## INFORMATION ON TRANSACTIONS CONDUCTED WITH RELATED PARTIES

The Bank is involved in various transactions with the risk group to which TEB is included (related parties) and these are carried out for commercial purposes and at market prices. Loan transactions with related-parties and their share in the Bank's total credit risk as of 31 December 2024 and 31 December 2023 were as follows:

	<b>31.12.2024</b>	<b>31.12.2023</b>
Share in total cash loans	0.45%	0.57%
Share in total non-cash loans	0.66%	2.21%
Share in total cash and non-cash loans	0.50%	1.03%

Detailed information about the risk group to which TEB is included has been prepared in accordance with the "Communiqué on Financial Statements and Related Explanations and Footnotes Announced to the Public by Banks" and published in Section 3, of the "Annual Report" and was also included in the financial statements as of 31 December 2024 and Section 5, Article VII.1 of the Independent Audit Report.

## ACTIVITIES FOR WHICH SUPPORT SERVICES ARE RECEIVED AND SUPPLIERS

COMPANY TITLE	SCOPE OF SUPPORT SERVICES TAKEN	EXPLANATION OF THE SERVICE
FU GAYRİMENKUL YATIRIM DANIŞMANLIK ANONİM ŞİRKETİ	Operational services	Mortgage transactions operational support
PRONET GÜVENLİK HİZMETLERİ ANONİM ŞİRKETİ	Security	Off site ATM alarm systems leasing and service agreement
E-KART ELEKTRONİK KART SİSTEMLERİ SANAYİ VE TİCARET ANONİM ŞİRKETİ	Credit card purchases	Purchasing credit card plastic and chip agreement
GENOM BİLİŞİM TEKNOLOJİLERİ DANIŞMANLIK VE TİC. A.Ş.	Software (other)	Human resources update and telephone support service
ECZACIBAŞI BİLİŞİM SAN.VE TİC.A.Ş.	Software (banking)	Electronic foreclosure management system software licence agreement
ERETİM BİLGİSAYAR HİZMETLERİ VE DANIŞMANLIK LTD.ŞTİ.	Software (banking)	Campaign management tool license and implementation agreement
RİSK YAZILIM TEKNOLOJİLERİ DANIŞMANLIK EĞİT.TİC.LTD.ŞTİ	Software	RİSKTURK software, procurement, warranty and maintenance agreement
ECZACIBAŞI BİLİŞİM SAN.VE TİC.A.Ş.	Software (banking)	Ebiflow payment order system licence and service agreement
VERİFONE ELEKTRONİK VE DANIŞMANLIK LTD.ŞTİ.	Operational services	POS remote installation agreement
PAYTEN TEKNOLOJİ ANONİM ŞİRKETİ	Operational services	Cyber POS services
IRON MOUNTAIN ARŞİVLEME HİZMETLERİ ANONİM ŞİRKETİ	Archive	Archives service agreement
GÜZEL SANATLAR ÇEK BASIM LTD.ŞTİ.	Operational services	Cheque printing services agreement
DİEBOLD NİXDORF TEKNOLOJİ ANONİM ŞİRKETİ	Software (other)	Software maintenance agreement
ECZACIBAŞI BİLİŞİM SAN.VE TİC.A.Ş.	Software (banking)	Mobilink maintenance agreement
SUPERONLINE İLETİŞİM HİZMETLERİ ANONİM ŞİRKETİ	Information systems	Electronic communication service framework agreement
SİSTAŞ SAYISAL İLETİŞİM SAN TİC A.Ş.	Software (system)	GVP maintenance agreement
FİNEKSUS BİLİŞİM ÇÖZÜMLERİ TİCARET A.Ş.	Software (banking)	Swift alliance system
PRONET GÜVENLİK HİZMETLERİ A.Ş.	Security	Alarm monitoring center subscription agreement
İPOTEKA GAYRİMENKUL YATIRIM DANIŞMANLIK ANONİM ŞİRKETİ	Operational services	Operational service related to mortgage transactions
KEY YAZILIM ÇÖZÜMLERİ ANONİM ŞİRKETİ	Software	Appraisal software agreement
PAYCORE ÖDEME HİZMETLERİ TAKAS VE MUTABAKAT SİSTEMLERİ A.Ş.	Operational services	Printing and enveloping agreement
FORİNVEST YAZILIM VE TEKNOLOJİ HİZMETLERİ ANONİM ŞİRKETİ	Software	Service facilitation agreement
İNNOVA BİLİŞİM ÇÖZÜMLERİ A.Ş.	Operational services	Company operation center service agreement
RİSK YAZILIM TEKNOLOJİLERİ DANIŞMANLIK EĞİT.TİC.LTD.ŞTİ	Software	Software, market risk reporting module agreement
TEPE SAVUNMA VE GÜVENLİK SİSTEMLERİ SAN.A.Ş.	Security	Private security services agreement
SECURITAS GÜVENLİK HİZMETLERİ ANONİM ŞİRKETİ	Security	Private security services agreement
NCR BİLİŞİM SİSTEMLERİ LTD.ŞTİ.	Operational services	ATM hardware-software maintenance and repairing services agreement
MT BİLGİ TEKNOLOJİLERİ VE DIŞ TİCARET A.Ş. KARBİL YAZILIM VE BİLİŞİM TEKNOLOJİLERİ TİC.A.Ş.	Operational services	Cash register POS agreement
BNP PARIBAS S.A./FRANCE	Software (other)	Software development, maintenance and support service
KARTNET BİLGİSAYAR SANAYİ VE TİCARET ANONİM ŞİRKETİ	Operational services	Capv 2.1 maintenance and repairing services agreement
VERİSOFT BİLGİ İŞLEM TİCARET VE SANAYİ ANONİM ŞİRKETİ	Software	TEB POS application on cash register machines software agreement
HUGİN ÖDEME SİSTEMLERİ ANONİM ŞİRKETİ	Operational services	Cash register equipment service agreement
R2 SERVİS ELEKTRİK ELEKTRONİK VE BİLGİSAYAR TEKNOLOJİLERİ SANAYİ VE TİCARET ANONİM ŞİRKETİ	Operational services	Cash register equipment service agreement
POSTA VE TELGRAF TEŞKİLATI ANONİM ŞİRKETİ.	Operational services	Credit applications and repayments from PTT branches
TOKEN FİNANSAL TEKNOLOJİLER ANONİM ŞİRKETİ	Operational services	Cash register POS SLA field services
D.T.P.BİLGİ İŞLEM İLETİŞİM VE TİCARET A.Ş.	Software	E-invoice project

COMPANY TITLE	SCOPE OF SUPPORT SERVICES TAKEN	EXPLANATION OF THE SERVICE
HOBİM ARŞİVLEME VE BASIM HİZMETLERİ ANONİM ŞİRKETİ	Operational services	Purchasing credit card statement printing and enveloping service
KEYTORC TEKNOLOJİ HİZMETLERİ VE DANIŞMANLIK ANONİM ŞİRKETİ	Operational services	Test consultancy service agreement
ONUŞS ORTAK NOKTA ULUSLARARASI HABERLEŞME SİSTEM SERVİS BİLGİSAYAR YAZILIM DANIŞ.VE DIŞ TİC.LTD.ŞTİ.	Software	Software
İŞ ZEKASI YAZILIM DANIŞMANLIK HİZMETLERİ TİCARET ANONİM ŞİRKETİ	Software	Real time campaign management program agreement
TÜRKKEP KAYITLI ELEKTRONİK POSTA HİZM.SAN.VE TİC.A.Ş.	Software	Registered e-mail licensing services
KURYE NET MOTORLU KURYECİLİK VE DAĞITIM HİZMETLERİ A.Ş.	Operational services	Commodity delivery agreement
AGT HIZLI KURYE HİZMETLERİ ANONİM ŞİRKETİ	Operational services	Commodity delivery agreement
AUSTRIA CARD TURKEY KART OPERASYONLARI A.Ş.	Operational services	Personalization of cards with chip and magnetic stripes
PLASTİKKART AKILLI KART İLETİŞİM SİSTEMLERİ SAN.VE TİC.A.Ş.	Operational services	Personalization of cards with chip and magnetic stripes and raw card supply outsourcing agreement
WORDLINE POS TEKNOLOJİ ÇÖZÜM VE SERVİSLERİ A.Ş.	Operational services	Application development, technical support, update and maintenance agreement
VERİFONE ELEKTRONİK VE DANIŞMANLIK LTD.ŞTİ.	Operational services	Application development, technical support, update and maintenance agreement
AGT HIZLI KURYE HİZMETLERİ ANONİM ŞİRKETİ	Operational services	Courier services under robin project
3-D BİLİŞİM TEKNOLOJİLERİ DANIŞMANLIK VE TEKNİK SERVİS ANONİM ŞİRKETİ	Software	Nice sound recording maintenance agreement
SİSTAŞ SAYISAL İLETİŞİM SAN. TİC. A.Ş. SESTEK SES VE İLETİŞİM BİLGİSAYAR TEK.SAN.TİC.A.Ş.	Software (system)	Voice-signature and voice-guide agreement for call center
360 TRADING NETWORKS	Software	Exchange trading platform
WORDLINE POS TEKNOLOJİ ÇÖZÜM VE SERVİSLERİ A.Ş.	Operational services	Cash register machines - field services
İNFİNA YAZILIM A.Ş.	Software (banking)	Finbase mail inflex module - maintenance
D.T.P.BİLGİ İŞLEM İLETİŞİM VE TİCARET A.Ş.	Software	E-archive integration
MARO ULUSLARARASI BİLGİ TEKNOLOJİLERİ DANIŞMANLIK GELİŞTİRME DESTEK HİZMETLERİ SANAYİ VE TİCARET ANONİM ŞİRKETİ	Software (other)	Consultancy, appraisal and labor agreement
DATA MARKET BİLGİ HİZMETLERİ ANONİM ŞİRKETİ	Operational services	Hiring staff for information systems
SESTEK SES VE İLETİŞİM BİLGİSAYAR TEK.SAN.TİC.A.Ş.	Software	Speech analytics
SİSTAŞ SAYISAL İLETİŞİM SAN. TİC. A.Ş.	Software	Speech analytics
İNFİNA YAZILIM A.Ş.	Software	Call me license & maintenance purchase
32 BİT BİLGİ.HİZM.SN.VE TC.LTD.ŞTİ.	Software	Fund operations and collective custody agreement
PANAROMA BİLİŞİM TEKNOLOJİLERİ SANAYİ VE TİCARET A.Ş.	Operational services	Otass integration software maintenance
ARUTE SOLUTIONS YAZILIM ANONİM ŞİRKETİ	Software	Cash register machines installation and service agreement
BANTAŞ NAKİT VE KIYMETLİ MAL TAŞIMA VE GÜVENLİK HİZMETLERİ ANONİM ŞİRKETİ	Operational services	Cash management costs optimization
LİNK TERA BİLGİ TEKNOLOJİLERİ A.Ş.	Operational services	Service procurement agreement
İŞ ZEKASI YAZILIM DANIŞMANLIK HİZMETLERİTİCARET A.Ş.	Operational services	Hiring staff for information systems
PLANİST BİLİŞİM HİZMETLERİ VE DANIŞMANLIK TİC. LTD. ŞTİ.	Operational services	Hiring staff for information systems
OBSS TEKNOLOJİ ANONİM ŞİRKETİ	Software	Hiring staff for information systems
METAMORFOZ BİLİŞİM TEKNOLOJİLERİ SANAYİ VE TİCARET ANONİM ŞİRKETİ	Software	Smart watch application software and maintenance (HCE phone and smart watch)
CREDE DANIŞMANLIK VE DIŞ TİC. A.Ş.	Operational services	Legal entity intelligence automation
CONCENTRIX MÜŞTERİ HİZMETLERİ A.Ş.	Call center	Call center outgoing call service
MİKROSARAY MİKROBİLGİSAYAR PAZ. VE TİC. A.Ş.	Operational services	Cash register machines - field services
WORDLINE POS TEKNOLOJİ ÇÖZÜM VE SERVİSLERİ A.Ş.	Operational services	Service for remote installing to POS devices.
AMARIS TEKNOLOJİ İSTANBUL DANIŞMANLIK LTD. ŞTİ.	Operational services	Information technology services agreement

COMPANY TITLE	SCOPE OF SUPPORT SERVICES TAKEN	EXPLANATION OF THE SERVICE
TEB ARF TEKNOLOJİ ANONİM ŞİRKETİ	Operational services	Information technology services agreement
TTBOOM DİJİTAL İNTERAKTİF MEDYA REKL.AJANSI VE BİLİŞİM HİZM. A.Ş.	Operational services	Social media page follow-up and management
ASSİSTT REHBERLİK VE MÜŞTERİ HİZMETLERİ A.Ş.	Call center	Call center outgoing call service agreement
SUPERONLINE İLETİŞİM HİZMETLERİ A.Ş.	Operational services	Data flow access service agreement
İNNOVA BİLİŞİM ÇÖZÜMLERİ A.Ş.	Operational services	Lega follow-up system
SERİ BİLGİ TEKNOLOJİLERİ DESTEK HİZ. VE TİC. LTD.ŞTİ.	Operational services	Joint POS field services agreement
TEKNOSER BİLİŞİM A.Ş.	Operational services	Cash register machines - field services
AGRA FİNTECH YAZILIM ÇÖZÜMLERİ A.Ş.	Software	Agra application purchase agreement
CONCENTRIX MÜŞTERİ HİZMETLERİ A.Ş.	Call center	Call center outbound call activities
ASSİSTT REHBERLİK VE MÜŞTERİ HİZMETLERİ A.Ş.	Call center	Call center support service (inbound) agreement
6KARE BİLGİ TEKNOLOJİLERİ ANONİM ŞİRKETİ	Software	Software / license maintenance
DSM GRUP DANIŞMANLIK İLET.VE SATIŞ TİC.A.Ş.	Software (banking)	Payment systems support services agreement
BNP PARIBAS SECURITIES SERVICES	Software	Acetp software agreement
PAYGO FİNANSAL TEKNOLOJİ HİZMETLERİ A.Ş.	Operational services	Cash register machines - field services
MASLAK TEKNOLOJİ ANONİM ŞİRKETİ	Operational services	Shopping credit - cooperation support services agreement
BNP PARIBAS SA	Operational services	Information technology services agreement
TUR MOTORLU ARAÇLAR İNŞAAT GIDA SAN.VE TİC.LTD.ŞTİ.	Point of sales	Tur Motorlu Araçlar Authorized Dealer Agreement
FERHAT OTOMOTİV VE TURİZM TİCARET VE SANAYİ ANONİM ŞİRKETİ	Point of sales	Ferhat Otomotiv Authorized Dealer Agreement
ÇAKIRLAR OTOMOTİV PAZARLAMA AHMET ÇAKIR VE ORTAKLARI KOLLEKTİF ŞİRKETİ	Point of sales	Çakırlar Otomotiv Authorized Dealer Agreement
GÖR-TAN OTOMOTİV TURİZM SANAYİ VE TİCARET LİMİTED ŞİRKETİ	Point of sales	Gör-Tan Authorized Dealer Agreement
UÇAR OTOMOTİV TURİZM SANAYİ VE TİCARET ANONİM ŞİRKETİ	Point of sales	Uçar Otomotiv Authorized Dealer Agreement
MIZRAK OTOMOTİV SANAYİ VE TİCARET A.Ş.	Point of sales	Mızrak Otomotiv Authorized Dealer Agreement
DEKAR AS OTOMOTİV İNŞAAT SANAYİ VE TİCARET LİMİTED ŞİRKETİ	Point of sales	Dekar As Otomotiv Authorized Dealer Agreement
TEK-KAR OTOMOTİV SAN.VE TİC.LTD.ŞTİ.	Point of sales	TEK-KAR Oto Bayi Authorized Dealer Agreement
YEŞİL BATMAN TİCARET İNŞAAT TAAHHÜT SANAYİ LTD.ŞTİ.	Point of sales	Yeşil Batman Oto Authorized Dealer Agreement
SANDIKÇI KARDEŞLER OTOMOTİV SANAYİ VE TİCARET LTD.ŞTİ	Point of sales	Sandıkçı Kardeşler Authorized Dealer Agreement
ANKARA OTOMOTİV SERVİS HİZMETLERİ İNŞ.SAN. VE TİC. A.Ş.	Point of sales	Ankara Otomotiv Authorized Dealer Agreement
ALDATMAZ MOTORLU ARAÇLAR SAN VE TİCLTD.ŞTİ	Point of sales	Aldatmaz Motorlu Araçlar Authorized Dealer Agreement
AKÇAY KARDEŞLER OTOMOTİV AKARYAKIT MOBİLYA SAN.VE TİC.LTD.ŞTİ.	Point of sales	Akçay Kardeşler Authorized Dealer Agreement
GÜL-AL OTOMOTİV İTHALAT İHRACAT SAN.VE TİC.LTD.ŞTİ.	Point of sales	Gül-Al Authorized Dealer Agreement
ERSU YURT OTOMOTİV İNŞAAT TİCARET LİMİTED ŞİRKETİ	Point of sales	Ersu Yurt Otomotiv İnşaat
HASANBAŞOĞLU OTOMOTİV GIDA İNŞAAT VE TURİZM LİMİTED ŞİRKETİ	Point of sales	Hasanbaşoğlu Otomotiv Authorized Dealer Agreement
TEKNAK OTO TİCARET SANAYİ LİMİTED ŞİRKETİ	Point of sales	Teknak Oto Authorized Dealer Agreement
MOTORCU OTOMOTİV TURİZM SANAYİ VE TİCARET LİMİTED ŞİRKETİ	Point of sales	Motorcu Otomotiv Authorized Dealer Agreement
ŞAMPİYON AKARYAKIT MAD. İNŞAAT OTOMOTİV SANAYİ VE TİCARET LTD.ŞTİ	Point of sales	Şampiyon Akaryakıt Madencilik İnş. Otomotiv Authorized Dealer Agreement
ÖN-TUR TURİZM NAK.VETİC.LTD.ŞTİ.	Point of sales	Ön-Tur Tur. Nak. Ve Tic.
ELMAS OTOMOTİV İNŞAAT SANAYİ VE TİCARET LİMİTED ŞİRKETİ	Point of sales	Elmas Otomotiv Authorized Dealer Agreement
METELER OTOMOTİV İNŞ.VE MLZ.SAN.PAZ.NAK.VE DİŞ TİC.LTD.ŞTİ.	Point of sales	Meteler Otomotiv Authorized Dealer Agreement

COMPANY TITLE	SCOPE OF SUPPORT SERVICES TAKEN	EXPLANATION OF THE SERVICE
KARSEÇ OTOMOTİV İNŞAAT VE TİCARET ANONİM ŞİRKETİ	Point of sales	Karseç Otomotiv
AYINTAP OTOMOTİV TURİZM TAŞIMACILIK SAN VE TİC LTD ŞTİ	Point of sales	Ayıntap Otomotiv
HB İNOTO TURİZM OTOMOTİV İNŞAAT SAN.TİC. LTD. ŞTİ.	Point of sales	Hb İnoto Otomotiv Authorized Dealer Agreement
İNOTO OTOMOTİV İTHALAT İHRACAT SAN. VE TİC.LTD.ŞTİ	Point of sales	İnoto Authorized Dealer Agreement
KAYNAK OTOMOTİV SANAYİ VE TİC.A.Ş.	Point of sales	Kaynak Otomotiv Authorized Dealer Agreement
ALANSES OTOMOTİV PETROL TURİZM İNŞAAT TİCARET VE SANAYİ A.Ş.	Point of sales	Alanses Otomotiv Authorized Dealer Agreement and Annexes
EKCAN MİMARLIK MÜHENDİSLİK İNŞAAT OTOM.SAN.VE TİC.LTD.ŞTİ	Point of sales	Ekcan Mimarlık Müh. İnş. Otomotiv Authorized Dealer Agreement
MASLAK OTOMOTİV SANAYİ VE TİCARET ANONİM ŞİRKETİ	Point of sales	Maslak Otomotiv Authorized Dealer Agreement
MAR OTO TİCARET ANONİM ŞİRKETİ	Point of sales	Mar Oto Ticaret Aş.
ILICAK OTOMOTİV TİCARET SAN.LTD.ŞTİ.	Point of sales	Ilıcak Otomotiv Authorized Dealer Agreement
DENİZ OTOMOTİV İNŞAAT TEKSTİL SAN.TİC.LTD.ŞTİ.	Point of sales	Deniz Otomotiv Authorized Dealer Agreement
ÇAĞ TAŞIT TİCARET VE SANAYİ ANONİM ŞİRKETİ	Point of sales	Çağ Taşıt Tic. Ve San. A.Ş.
ŞİMGE MOTORLU ARAÇLAR İNŞ.NAKL.MET.TUR.ELKT.PETR.ÜRN.SAN.VETİC. LTD.ŞTİ	Point of sales	Simge Motorlu Araçlar
İNCİROĞLU OTOMOTİV SAN. VE TİC. A.Ş.	Point of sales	İnciroğlu Otomotiv
ODABAŞI MOTORLU ARAÇLAR TURİZM İNŞAAT SANAYİ VE TİCARET LİMİTED ŞİRKET	Point of sales	Odabaşı Motorlu Araçlar
ABC GRUP OTOMOBİLCİLİK FİLO KİRALAMA VE TURİZM TİCARET ANONİM ŞİRKETİ	Point of sales	ABC Grup Authorized Dealer Agreement
DEĞER MOTORLU ARAÇLAR SAN.VE TİC. A.Ş.	Point of sales	Değer Motorlu Araçlar Authorized Dealer Agreement
BAŞDAŞ OTOMOTİV İNŞAAT PETROL SANAYİ TİCARET ANONİM ŞİRKETİ	Point of sales	Başdaş Otomotiv İnş. Authorized Dealer Agreement
ÖZTEK MOTORLU ARAÇLAR TİCARET ANONİM ŞİRKETİ	Point of sales	Öztek Motorlu Araçlar Authorized Dealer Agreement
ARM PETROL OTOMOTİV SANAYİ TİCARET LİMİTED ŞİRKETİ	Point of sales	Arm Petrol Otomotiv Authorized Dealer Agreement
ÇİMENLER OTOMOTİV TİC.SAN.A.Ş.	Point of sales	Çimenler Otomotiv Tic. San. Aş Authorized Dealer Agreement
ASAL MOTORLU ARAÇLAR SAN.VE TİCARET A.Ş.	Point of sales	Asal Motorlu Araçlar Authorized Dealer Agreement
T SOYSAL OTOMOTİV SANAYİ VE TİCARET LİMİTED ŞİRKETİ	Point of sales	T. Soysal Otomotiv Authorized Dealer Agreement
GÖRAL OTOMOTİV TİCARET VE SANAYİ A.Ş.	Point of sales	Göral Otomotiv Authorized Dealer Agreement
MUTSAN OTOMOBİL PAZARLAMA TURİZM SANVE TİC.LTD.ŞTİ.	Point of sales	Mutsan Authorized Dealer Agreement
BAŞTUĞ OTO KİRALAMA TUR.MOT.ARAÇ İNŞ. GİD. TİC. SAN.LTD.ŞTİ.	Point of sales	Baştuğ Oto Authorized Dealer Agreement
MERSA OTO VE KİRALAMA SANAYİ TİCARET LİMİTED ŞİRKETİ	Point of sales	Mersa Otomotiv Authorized Dealer Agreement
MARTUR OTOMOTİV SANAYİ TİCARET A.Ş.	Point of sales	Martur Otomotiv Authorized Dealer Agreement
ERCAN OTO PAZARLAMA HAY ÜRT SAN VE TİC LTD ŞTİ	Point of sales	Ercan Oto Authorized Dealer Agreement
BÜL OTOMOTİV ARAÇ KİRALAMA İNŞAAT YATIRIM VE PAZARLAMA TİCARET LTD.ŞTİ	Point of sales	Bül Otomotiv Authorized Dealer Agreement
KIZILTEPE OTOMOTİV İNŞAAT SANAYİ VE TİCARET LİMİTED ŞİRKETİ	Point of sales	Kızıltepe Otomotiv Authorized Dealer Agreement
MEPA OTOMOTİV VE İNŞAAT SANAYİ TİC.LTD.ŞTİ.	Point of sales	Mepa Otomotiv Authorized Dealer Agreement
GÜLKAR OTOMOTİV İNŞAAT GIDA TEKSTİL SANAYİ TİC.LTD.ŞTİ.	Point of sales	Gülkar Otomotiv Authorized Dealer Agreement
GÜREL TASARIM AKSESUAR OTOMOTİV SANAYİ TİCARET LİMİTED ŞİRKETİ	Point of sales	Gürel Otomotiv Authorized Dealer Agreement
ERDEMİR MOTORLU ARAÇLAR SAN.VE TİC.LTD.ŞTİ.	Point of sales	Erdemir Motorlu Araçlar Authorized Dealer Agreement
PODYUM MOTORLU ARAÇLAR SATIŞ VE SERVİS HİZ. LTD ŞTİ -K.MARAŞ ŞUBESİ	Point of sales	Podyum Motorlu Araçlar Authorized Dealer Agreement



COMPANY TITLE	SCOPE OF SUPPORT SERVICES TAKEN	EXPLANATION OF THE SERVICE
ERTUĞRUL İNŞAAT OTOMOTİV SANAYİ VE TİCARET LİMİTED ŞİRKETİ	Point of sales	Ertuğrul İnş. Otomotiv Authorized Dealer Agreement
DERYA OTOMOTİV AKARYAKIT TAŞIMACILIK SANAYİ VE TİCARET ANONİM ŞİRKETİ	Point of sales	Derya Otomotiv Authorized Dealer Agreement
COŞKUNLAR OTOMOTİV GİYİM SANAYİ VE TİCARET ANONİM ŞİRKETİ	Point of sales	Coşkunlar Otomotiv Authorized Dealer Agreement
ÇAVUŞOĞLU İNŞ.AKAR. OTO.TARIM ÜRÜN.TUH.SAN.VE TİC.LTD.ŞTİ.	Point of sales	Çavuşoğlu Otomotiv Authorized Dealer Agreement
GENERAL OTO SERVİS VE TİCARET ANONİM ŞİRKETİ	Point of sales	General Otomotiv Authorized Dealer Agreement
HALİL ÖZTÜRK OTOMOTİV SAN.VE TİC.A.Ş.	Point of sales	Halil Öztürk Otomotiv Authorized Dealer Agreement
HAŞİM BALABAN OTOMOTİV VE TARIM ÜRÜNLERİ TİCARET SANAYİ LTD.ŞTİ	Point of sales	Haşim Balaban Otomotiv Authorized Dealer Agreement
ONURLU OTOMOTİV SANAYİ VE TİCARET LİMİTED ŞİRKETİ	Point of sales	Onurlu Otomotiv Authorized Dealer Agreement
ARSLANOĞLU OTOMOTİV SANAYİ TİCARET LTD.ŞTİ.	Point of sales	Arslanoğlu Otomotiv Authorized Dealer Agreement
KAMER OTOMOTİV SANAYİ VE TİCARET ANONİM ŞİRKETİ	Point of sales	Kamer Otomotiv Authorized Dealer Agreement
GENÇLER OTOMOTİV SAN. VE TİC.LMT.ŞTİ.	Point of sales	Gençler Otomotiv San. Ve Tic. Ltd. Şti. Authorized Dealer Agreement
KASIM TUĞMANER NAKLİYAT İNŞAAT TURİZM OTOMOTİV İÇ VE DIŞ TİC.LTD.ŞTİ	Point of sales	Kasım Tuğmaner Authorized Dealer Agreement
BAYKAR MOTORLU ARAÇLAR ANONİM ŞİRKETİ	Point of sales	Baykar Motorlu Araçlar Authorized Dealer Agreement
ADIM OTOMOTİV SATIŞ VE SERVİS HİZMETLERİ TİCARET VE SANAYİ LTD.ŞTİ.	Point of sales	Adim Otomotiv Authorized Dealer Agreement
BAYKARALAR OTOMOTİV SANAYİ VE TİC.LTD.ŞTİ.	Point of sales	Baykaralar Otomotiv Authorized Dealer Agreement
ZABUNOĞLU OTOMOTİV SAN. VE TİC. A.Ş	Point of sales	Zabunoğlu Otomotiv Authorized Dealer Agreement
İNAN SAĞLIK VE TURİZM LTD.ŞTİ.	Point of sales	İnan Sağlık Ve Turizm Authorized Dealer Agreement
ERDEMİR OTOMOTİV SANAYİ VE TİCARET LTD.ŞTİ.	Point of sales	Opel Erdemir Otomotiv Authorized Dealer Agreement
EKİN OTO TİCARET LİMİTED ŞİRKETİ	Point of sales	Ekin Oto Ticaret Authorized Dealer Agreement
KERVAN OTOMOTİV PETROL ÜRÜNLERİ İNŞ.SAN.VE TİCARET LTD. ŞTİ.	Point of sales	Kervan Otomotiv Authorized Dealer Agreement
SEVİMLİ MOTORLU ARAÇLAR SAN.VE TİC.LTD.ŞTİ.	Point of sales	Sevimli Motorlu Authorized Dealer Agreement
BAKIRCILAR OTOMOTİV TURİZM İNŞAAT LİMİTED ŞİRKETİ	Point of sales	Bakircılar Otomotiv Authorized Dealer Agreement
SE-BA BAŞARAN OTOMOTİV AKARYAKIT TİCARETVE SAN.LTD.ŞTİ.	Point of sales	Se-Ba Başaran Otomotiv Authorized Dealer Agreement
SARPEL OTOMOTİV İNŞAAT TAAHHÜT VE MÜH. HİZMETLERİ SAN.TİC. LTD.ŞTİ	Point of sales	Sarpel Otomotiv Authorized Dealer Agreement
ÇETAŞ OTOMOTİV ANONİM ŞİRKETİ	Point of sales	Çetaş Otomotiv Authorized Dealer Agreement
METAL DAYANIKLI TÜKETİM MALL.SAN.VETİC.LTD.ŞTİ.	Point of sales	Metal Dayanıklı Tüketim Malz. Authorized Dealer Agreement
TURGUT MOTORLU TAŞITLAR SANAYİ VE TİCARET LİMİTED ŞİRKETİ	Point of sales	Turgut Motorlu Araçlar Authorized Dealer Agreement
DEMİR İNŞ.MİM.AKAR.OTOM.SAN.VE TİC.LTD.ŞTİ.	Point of sales	Demir İnşaat Authorized Dealer Agreement
GAPEL OTOMOTİV SAN.VE TİC.LTD.ŞTİ.	Point of sales	Gapel Otomotiv Authorized Dealer Agreement
UĞUROTO MOTORLU ARAÇLAR TİCARET LİMİTED ŞİRKETİ	Point of sales	Uğur Oto Authorized Dealer Agreement
OFZ OTOMOTİV TİC.SAN.LTD.ŞTİ.	Point of sales	OFZ Otomotiv Authorized Dealer Agreement
ATA OTOMOTİV TİCARET A.S.	Point of sales	Ata Otomotiv Authorized Dealer Agreement
COSKUN OTO ALIM-SATIM TİC.LTD.STİ.	Point of sales	Coşkun Oto Alım Satım Authorized Dealer Agreement
ATEŞ OTOMOTİV NAKLİYE SANAYİ VE TİC.LTD.ŞTİ.	Point of sales	Ateş Otomotiv Authorized Dealer Agreement
ÖZENLER PAZARLAMA OTOMOTİV İTH. İHR.SAN.TİC.LTD.STİ.	Point of sales	Özenler Pazarlama Authorized Dealer Agreement
ANTOTO AKDENİZ OTOMOTİV ANONİM ŞİRKETİ	Point of sales	Antoto Akdeniz Authorized Dealer Agreement
AYSA TAŞIT MOT.AR.SER.BAKIM YED.PAR.İNŞ.SAN.VE TİC.LTD.ŞTİ.	Point of sales	Aysa Taşıt Authorized Dealer Agreement

COMPANY TITLE	SCOPE OF SUPPORT SERVICES TAKEN	EXPLANATION OF THE SERVICE
UŞAK ÇAĞDAŞ OTOMOTİV SANAYİ VE TİCARET LİMİTED ŞİRKETİ	Point of sales	Uşak Çağdaş Otomotiv Authorized Dealer Agreement
CIHAN PETROL ÜRÜNLERİ OTOMOTİV YURT İŞLETMECİLİĞİ İNŞAAT TAAHHÜT GIDA PAZARLAMA TİCARET SANAYİ LİMİTED ŞİRKETİ	Point of sales	Cihan Pet. Ürn. Oto. Tur Authorized Dealer Agreement
ATMAŞ MOTORLU ARAÇLAR BLG. SİS.DAY.TÜK.MAL.İNŞ.TUR.SAN. VE TİC.LTD.ŞTİ	Point of sales	Atmaş Motorlu Araçlar Authorized Dealer Agreement
SUPERONLINE İLETİŞİM HİZMETLERİ A.Ş.	Software	Server Hosting Service Agreement
HUGIN ÖDEME SİSTEMLERİ ANONİM ŞİRKETİ	Operational services	POS Purchase - Maintenance Agreement
CONCENTRIX MÜŞTERİ HİZMETLERİ A.Ş.	Call center	Call Center Service Agreement
LINK TERA BİLGİ TEKNOLOJİLERİ A.Ş.	Software	SAS-RCM Consulting Agreement
ASKALE İÇECEK ÜRETİM PAZARLAMA ANONİM ŞİRKETİ	Point of sales	Askale İçecek Üretim A.Ş.. Authorized Dealer Agreement
DİEBOLD NİXDORF TEKNOLOJİ ANONİM ŞİRKETİ	Software (banking)	ATM Maintenance Agreement
HER-TER OTOMOTİV SANAYİ VE TİCARET LİMİTED ŞİRKETİ	Point of sales	Her-Ter Authorized Dealer Agreement
ESAY OTO.TUR.TAŞ.İNŞ.ÖZ.EĞ.TAR.TİC.SAN.İT.İH.LTD. ŞTİ	Point of sales	Esay Otomotiv Authorized Dealer Agreement
NEV OTOMOTİV İNŞAAT VE TİCARET ANONİM ŞİRKETİ	Point of sales	Nev Otomotiv Authorized Dealer Agreement
FERTAN OTOMOTİV TİCARET VE SANAYİ A.Ş.	Point of sales	Fertan Otomotiv Authorized Dealer Agreement
SANDIKÇI MOTORLU ARAÇLAR SANAYİ VE TİCARET LTD.ŞTİ.	Point of sales	Sandıkçı Motorlu Araçlar Authorized Dealer Agreement
CONCENTRIX MÜŞTERİ HİZMETLERİ A.Ş.	Call center	Call Center Service Agreement
ÇİFTÇİOĞLU OTOMOTİV SANAYİ VE TİCARET LTD.ŞTİ.	Point of sales	Çiftçioğlu Otomotiv Authorized Dealer Agreement
GÜRSER AFYON MOTORLU ARAÇ. TUR.TİC.PAZ.VE SAN.LTD ŞTİ	Point of sales	Gürses Afyon Motorlu Araçlar Authorized Dealer Agreement
NOYANER MOTORLU ARAÇLAR END.ÜR.SAN.VE TİC. LTD.ŞTİ.	Point of sales	Noyaner Motorlu Araçlar Authorized Dealer Agreement
BOSTANCIOĞLU MOTORLU ARAÇLAR DIŞ TİC.A.Ş.	Point of sales	Bostancıoğlu Motorlu Araçlar Authorized Dealer Agreement
İSMAIL ÇALMAZ OTOMOTİV YEDEK PARÇA İNŞAAT SANAYİ VE TİCARET A.Ş.	Point of sales	İsmail Çalmaz Authorized Dealer Agreement
ÖĞÜTLER OTOMOTİV TURİZM ÖZEL EĞİTİM İTHALAT İHRACAT SANAYİ VE TİCARET A.Ş.	Point of sales	Öğütler Oto. Tur. Özel Eğitim Authorized Dealer Agreement
ÖĞÜTLER MOTORLU ARAÇLAR İNŞAAT SANAYİ VE TİCARET ANONİM ŞİRKETİ	Point of sales	Öğütler Motorlu Araçlar İnş. San. ve Tic. A.Ş. Authorized Dealer Agreement
OTOMAT MOTORLU ARAÇLAR SAN VE TİC LTD ŞTİ	Point of sales	Otomat Motorlu Araçlar Authorized Dealer Agreement
ŞANÇELİK OTOMOTİV MAKİNA SANAYİ VE TİCARET ANONİM ŞİRKETİ	Point of sales	Şançelik Otomotiv Makina Authorized Dealer Agreement
EKMAS EGEM OTOMOTİV İNŞAAT SANAYİ VE TİCARET ANONİM ŞİRKETİ	Point of sales	Ekmas Egem Authorized Dealer Agreement
ŞENTÜRK OTO MOTORLU ARAÇLAR MADENCİLİK NAKLİYE SANAYİ VE TİCARET ANONİM ŞİRKETİ	Point of sales	Şentürk Authorized Dealer Agreement
DALAMAN ACARLAR GID.MAD.İNŞ.NAK.OTO.KOM.AKAR.LİK GAZ İTH İHR SAN TİC VE TUR LTD ŞTİ	Point of sales	Dalamanacarlar Authorized Dealer Agreement
TEKBAŞ TEKNOLOJİ OTOMOTİV TİCARET ANONİM ŞİRKETİ	Point of sales	Tekbaş Teknoloji Authorized Dealer Agreement
ONATÇA MOTORLU ARAÇLAR TİCARET A.Ş.	Point of sales	Onatça Otomotiv San. Tic. Aş.
OTOSAY OTOMOTİV TİCARET VE SAN.LTD.ŞTİ.	Point of sales	Otosay Otomotiv Authorized Dealer Agreement
KARATAŞ OTOMOTİV SANAYİ VE TİCARET A.Ş.	Point of sales	Karataş Authorized Dealer Agreement
ALPERTEKS MENSUCAT SAN. VE TİC. A.Ş.	Point of sales	Alperteks Authorized Dealer Agreement
AKTİF- İRİYİL OTOMOTİV İNŞ. TUR. TİC. VE SAN. LTD. ŞTİ.	Point of sales	Aktif İriyil Authorized Dealer Agreement
FIRAT OTOMOTİV TİCARET VE SANAYİ A.S	Point of sales	Firat Motorlu Araçlar Authorized Dealer Agreement
ERK MAGAZACILIK VE OTOMOTİV TİC LTD ŞTİ	Point of sales	Erk Mağazacılık Ve Otomotiv Authorized Dealer Agreement

COMPANY TITLE	SCOPE OF SUPPORT SERVICES TAKEN	EXPLANATION OF THE SERVICE
ANIL OTOMOTİV TİCARET VE PAZARLAMA LİMİTED ŞİRKETİ	Point of sales	Anıl Otomotiv Authorized Dealer Agreement
KUBİLAY OTOMOTİV SANAYİ İÇ VE DIŞ TİCARET LİMİTED ŞİRKETİ	Point of sales	Kubilay Otomotiv Authorized Dealer Agreement
OPAL OTOMOTİV AKARYAKIT İNŞAAT ISI SİSTEMLERİ SANAYİ VE TİCARET A.Ş.	Point of sales	Opal Otomotiv Authorized Dealer Agreement
MAYA MOTORLU ARAÇLAR TİCARET LİMİTED ŞİRKETİ	Point of sales	Maya Motorlu Araçlar Authorized Dealer Agreement
BAHAEDDİN ACAR	Point of sales	Bahattin Acar Authorized Dealer Agreement
HEDEF OTOMOTİV SAN.VE TİC.A.Ş.	Point of sales	Hedef Otomotiv Authorized Dealer Agreement
KOLUMAN MONDE MOTORLU ARAÇLAR TİCARET VE SANAYİ ANONİM ŞİRKETİ	Point of sales	Koluman Monde Motorlu Araçlar Authorized Dealer Agreement
ŞİNASİ ALTINSOY MEKANİK OTO KİRALAMA OTO.SAN.TİC.İTH.İHR.LTD.ŞTİ.	Point of sales	Şinasi Altinsoy Otomotiv Authorized Dealer Agreement
ENRİKO ALIBERTİ OTOM.TİC.VE SAN.A.Ş.	Point of sales	Enrico Aliberti Oto Authorized Dealer Agreement
ARKAS OTOMOTİV SERVİS VE TİCARET ANONİM ŞİRKETİ	Point of sales	Arkas Otomotiv Authorized Dealer Agreement
ALANYA ÖZKAYMAK TURİZM İŞLETMECİLİĞİ A.Ş.	Point of sales	Alanya Özkaymak Authorized Dealer Agreement
ÖZ DEMİRLER OTOMOTİV İNŞAAT TURİZ. SAN VE TİC.LTD.ŞTİ.	Point of sales	Özdemirler Otomotiv Authorized Dealer Agreement
LOKMAN KOÇASLAN OTOMOTİV SANAYİ TİCARET LİMİTED ŞİRKETİ	Point of sales	Lokman Koçaslan Authorized Dealer Agreement

## PERFORMANCE BONUSES AND SALES PREMIUMS

Annual bonus pool is set on the basis of the profitability of the Bank, the results generated by the activity and achievements and also the (local and/or professional) sector practices. Performance bonuses will only be paid if the 80% target actualization rate is achieved in a given year and subject to the decision made by SECOM (Selection and Compensation Committee) for that year.

TRY 1.3 billion in total has been set aside in the Bank's 2024 financial statements as provision for performance bonuses and sales premiums. Slated for payment in 2025, the amount splits as TL 1.2 billion to be paid depending on the performances of the employees during the year and TL 128.6 million as sales premium in line with the sales realized by sales staff in 2024.

In addition, the deferred bonus amount, i.e. the bonus paid to employees in a later period than the period it is earned, is TL 154.4 million.

## FINANCIAL RIGHTS PROVIDED TO THE MEMBERS OF BOARD OF DIRECTORS AND SENIOR EXECUTIVES

The Remuneration policy of the Bank has been prepared in accordance with Banking Regulation and Supervision Agency (BRSA) "Corporate Governance Principles" and "Guideline on Banks' Good Remuneration Practices" within the scope of proportionality principle, and in compliance with the content, structure and strategies of the Bank's activities, its long-term targets, risk management structures and in compliance with the local regulation. Remuneration policy aims to prevent extreme risk taking and evaluates the contributions to the effective risk management.

Our Remuneration Policy is intended to encourage TEB to manage risks within the principles and parameters defined and approved by its Board of Directors.

The purpose of our Remuneration Policy is also to ensure that TEB can attract and retain competent and expert employees both in business lines and control functions that will help to fulfill its strategic objectives.

SECOM (Selection and Compensation Committee) is responsible for the preparation of Remuneration Policy on behalf of the Board of Directors and for ensuring its compliance with local regulations and BNP Paribas Group compensation policies provided that they are not contradictory to the local rules and regulations and TEB Policies as approved by TEB Board of Directors. Analysis and establishment of the rules of the RP will be conducted by SECOM with the involvement of Human Resources (HR), Finance, Risk and Compliance Management. After SECOM's full review and acceptance, Remuneration Policy will be submitted to the Board of Directors for approval. Remuneration Policy is reviewed annually.

### **The main duties and responsibilities are as follows:**

- Formation of a written Remuneration Policy which is in compliance with the BRSA Regulation,
- Determination, monitoring and supervision of remuneration implementations (including salaries, performance bonuses, premiums, awards and fringe benefits),
- Approval of the remuneration principles and policy proposed by the Head Office for Material Risk Takers,
- Annual submission to the BoD the proposals with respect to the assessment of Remuneration Policy and implementations under the risk management,
- Determination of the criteria for the payments of performance bonuses to the employees based on the Bank's performance, business line's, and/or function's performance and their individual performances and announcement of such criteria to the employees and regular review of such criteria according to the determined standards and special duty and responsibilities,
- Review of remuneration criteria at least once a year to ensure that the Remuneration Policy does not encourage excessive risk taking nor create conflict of interest between management control systems,

- Preparation of SECOM organization chart, reporting levels, segregation of duties and remuneration policy in accordance with the risk policy and other policies of the Bank.

At the Ordinary General Assembly Meeting convened on 27 March 2024, a decision was taken not to pay an attendance fee to Board members in consideration of their roles.

During the period January-December 2024, any and all rights, interests and remunerations paid to our Board members and senior executives amounted to TL 334,600,471 and travel, accommodation and representation expenses amounted to TL 12,719,966.

Board members may be granted loans within the legally defined limits or may be remunerated depending on various criteria including the Bank's performance, the positions they hold and the time they allocate.

#### **REMARKS ON INDEPENDENT AND PUBLIC AUDITS**

In 2024 fiscal year, our Bank and its subsidiaries were externally audited by Güney Independent Auditing and Free Accounting Mali Müşavirlik A.Ş. On the other hand, various audits were conducted at the Bank by regulatory public authorities such as the Banking Regulation and Supervision Agency (BRSA), the Ministry of Treasury and Finance, the Central Bank of the Republic of Türkiye (CBRT), and the Ministry of Commerce.

#### **INFORMATION ABOUT LAWSUITS FILED AGAINST THE BANK THAT MAY POTENTIALLY AFFECT THE COMPANY'S FINANCIAL POSITION AND OPERATIONS AND ABOUT THEIR POSSIBLE OUTCOMES**

372 lawsuits worth TL 461,884,962 in total were brought against the Bank during 2024. A total of 4,644 lawsuits brought in 2024 and previous years are currently in litigation. A provision of TL 229,796,069 had been set aside for these lawsuits as of 31 December 2024.

#### **ADMINISTRATIVE OR JUDICIAL SANCTIONS IMPOSED AGAINST THE COMPANY AND THE BOARD OF DIRECTORS MEMBERS ON ACCOUNT OF BREACH OF LEGISLATION**

Administrative fines imposed against the Bank during the reporting period amounted to TL 39,504,786.

There are no administrative or judicial sanctions imposed against the Bank's Board members.

#### **CHANGES IN EQUITY STAKE HELD IN SUBSIDIARIES**

There were no changes in 2024.

#### **INFORMATION ABOUT DEALINGS WITH THE CONTROLLING COMPANY**

There were no legal transactions that would benefit the controlling companies, which were steered directly or indirectly by the controlling companies, during 2024. All legal transactions between controlling companies and TEB were carried out in accordance with market practices, the principles of commercial prudence and integrity and the arm's length principle. The Company did not incur any loss by reason of these transactions and therefore, no compensation was necessary.

In 2024 there were no legal transactions, which were carried out at the direction of the controlling companies so as to benefit the controlling companies' subsidiaries. All legal transactions between the controlling company's subsidiaries and our Company were carried out in accordance with market practices, the principles of commercial prudence and integrity and arm's length principle. The Company did not incur any loss by reason of these transactions and therefore no compensation was necessary.

No measures were taken or avoided to the benefit of our Company's direct or indirect controlling companies and therefore, no losses to the detriment of the Company arose.

No measures were taken or avoided to the benefit of the controlling company's subsidiaries and therefore, no losses to the detriment of the Company arose.

## TEB HUMAN RESOURCES GROUP

TEB is a big family of 8,047 employees. Happiness of each member of this family is very valuable and important for TEB.

With its "good and exemplary bank" approach, TEB carries out activities that have a positive impact on the economy, the environment and society, and benefit all of its stakeholders. The Human Resources team is focused on providing and maintaining a working environment where all employees have trust in each other and the management, and benefit equally from career, training and development opportunities. The Human Resources Group's priority is to create a workplace where TEB employees may freely express their ideas and opinions and where their achievements are appreciated.

Happy employees will bring happy customers and happy customers will bring sustainable success; hence, TEB positions its human resource at the heart of its strategy.

### TEB's Strategic Priorities

#### Management approach

- We trust employees and value their ideas,
- We emphasize positive aspects through constant feedbacks and we appreciate and recognize their achievements,
- We offer them opportunities for continuous development,
- We espouse a management approach supportive of cooperation.
- Equipping our employees with the new competencies required by the business world and retaining them
- Implementing the new working models brought by the new world
- Increasing efficiency through digitalization and effective data usage
- Creating an agile culture
- Forming a human resource with a high level of risk awareness and risk management
- Making a positive impact for a better future
  - Listening to and understanding the expectations of our most important and key stakeholders, our employees, through various methods, enhancing their engagement and implementing the necessary policies and practices to be the "Top Employer"
  - Treating both external candidates and employees equally and fairly, protecting their rights, and encouraging diversity and inclusion,
  - Creating a dynamic working environment where all our employees are offered equal opportunities, continuous learning and development are supported, and innovation and cooperation are encouraged,
  - Encouraging our employees' involvement in volunteering programs

## **Key Principles**

1. Trust, Respect & Transparency: We value each other and adopt a culture based on trust, respect and transparency.
2. Responsibility: We act responsibly towards all our stakeholders
3. Agility: We treat our Bank as our own work place and act with an agile mindset
4. Discipline: We comply with all rules and regulations and take our actions with a disciplined attitude
5. One Bank/ We Culture: We always think and act as One Bank

## **"My TEB My World"**

TEB provides a work environment where young talents can show their potential, develop themselves continuously and create added value.

Under the banner of "My TEB, My World", the Bank promises both its employees and young people who want to join TEB a world where they can be successful, innovative, benefit from continuous development opportunities and can create a positive impact for a healthy, enjoyable and better future.

## **Positive Management Approach**

### **We are working hand in hand to build a "Great Place to Work"**

Embracing the "Positive Management" approach and putting into life practices that value the employees, TEB has been making efforts since 2012 to build a "Great Place to Work". TEB succeeded in being the first and only bank to make the list of "Great Place to Work" in 2016.

Top Employers Institute, one of the most prestigious worldwide institutes that rates the HR policies and implementations of companies, has chosen TEB as one of the Top Employers of Europe and Turkey in 2024.

In 2024, TEB has succeeded in receiving the "Top Employer Turkey" and "Top Employer Europe" Certificates for 12 years in a row.

## **New Working Models Centered on the Employee Experience**

Right from the candidacy stage, TEB offers each of its employees an efficient and effective recruitment and onboarding process in order to provide the 'best employee experience' up until the very end of their employment. In this vein, TEB takes the employee experience to the next level by moving all processes that can be automated to digital channels, allowing its candidates to access all information they need quickly and easily with a self-service system, without the need for any support.

Working models are constantly reviewed in accordance with the requirements of the developing and changing world. To ensure that the employees are able to work in the most effective and efficient way, all tasks are regularly reviewed and the working model for all tasks are determined.

Since 2021, "office", "remote" and "hybrid (both office and remote)" working models are offered to the employees at TEB.

## **Targeting organizational efficiency in performance management**

TEB Performance Management System is intended to align individual targets and required business results with the Bank's goals and strategies, to provide accurate guidance to the employees, to ensure their development, thereby increasing organizational efficiency.

TEB conducts the performance evaluations based on objective criteria taking into consideration the extent at which individual business targets assigned to employees are attained and their achievement of their competence targets.

### **Overcoming difficult situations together and being prepared**

After the devastating earthquake struck in February 2023, our bank hosted employees affected by the earthquake and their families at the Saklıköy TEB Formation Academy.

Training and seminars were held with clinical psychologists in order to provide emotional and psychological support to all of the TEB employees affected by this disaster, especially those in the earthquake zone.

"Emergency and Disaster Preparedness Training", aimed at raising awareness and knowledge among employees regarding disasters in order to be prepared for emergencies and disasters is provided, starting from the Orientation Program.

Awareness-raising activities continued throughout 2024 with digital training programs and seminars.

Meanwhile, seminars were organized for TEB children with the aim of raising awareness on emergency and disaster preparedness. In order to be better prepared for disasters, the first Search and Rescue team consisting of TEB volunteers was established, and they participated in the AFAD training program in December 2023.

### **Continuous development for the competencies of the present and future**

TEB recognizes that "qualified and educated workforce" is the most significant differentiating element in the finance industry. The Bank continued to support employees' personal and professional development in the most effective way in 2024 as well.

The TEB Academy aims to support the personal and professional development of all employees and provide them with the competencies they need, in line with the Bank's long-term goals and strategies.

For this purpose, the TEB Academy carried out the following in 2024;

- Helping new employees adapt more quickly to the Bank and the TEB Corporate Culture through orientation programs,
- Organizing technical and professional development programs in line with TEB's strategy,
- Developing the competencies TEB employees need for their current and future duties,
- Organizing training and development programs in order to bring training content and methods to the Bank in parallel with the digital transformation, which is one of the most important requirements of our age,
- To provide employees with necessary training in line with the goal of a working environment suitable for new business models,
- To provide training and developmental support to ensure that the sustainability approach is adopted by all employees and becomes a part of daily life,

Approximately 8,000 TEB employees participated in the in-class training in 2024. There were around 60,000 attendances of in-class training, with 450 employees participating in on-the-job training and approximately 115,000 participations in distance learning.



## Training and development programs at the TEB Academy

The TEB Academy closely follows the digital transformation, new working models, trends and approaches with training programs constantly updated and offered in line with the new competencies required by the business world.

TEB's training and development strategy revolves around ensuring equal development opportunities to all employees. In 2024, TEB organized 52 hours of training per employee. In line with the changing dynamics of the era, the Bank continued to provide more personalized, agile and data-driven tailored training programs in 2024 as well.

TEB offered its employees a hybrid learning experience enriched with various methodologies such as in-class face-to-face training, distance learning, gamification practices, on-the-job training, rotations, group coaching and individual coaching, and teamwork exercises.

### The TEB Future Leaders Program – training the leaders of the future

TEB offers the TEB Future Leaders Program in order to develop young talent who are just starting their careers as visionary bankers and to train each of them to become the leaders of the future.

The training and development programs implemented while training the leaders of the future are constantly developed with the contribution of our country's valuable universities in parallel with the new needs that arise.

In addition to technical training to prepare young talent for the world of finance, the TEB Future Leaders Program also includes visionary topics such as digitalization, data science, innovation, project management, data visualization, design-oriented thinking, sustainability, agility and entry into corporate life. At the end of the programs carried out in cooperation with universities, candidates are awarded a certificate and take the first step towards their banking careers.

### TEB Sustainability Academy

Designed in the context of the Bank's corporate strategy, **the TEB Sustainability Academy** aims to raise awareness to the highest level by putting sustainability at the heart of its way of doing business, and to ensure that all employees adopt and implement their own role and contribution in the field of sustainability.

TEB offers comprehensive training on sustainability and sustainable finance in environmental, economic and social fields through the Sustainability Academy. In 2024, 10,500 employee-hours of training were provided on digital training platforms and 7,250 employee-hours of training were provided in an in-class format.

In line with the Bank's sustainable finance objectives, technical training on sustainability was provided in order to enhance branch employees' perspective of sustainability and to evaluate the processes of their customers on an end-to-end basis in banking transactions.

The Climate Fresco Workshop, **which covered the causes, consequences and solutions of climate change**, was initiated by the senior management of TEB, and all employees, especially the company's young talent, continue to participate in the workshop.

University students took part in the 4-week TEB Green Trail Leavers Internship Program, **launched in 2024**. The internship program offered sustainability training and project groups which emphasized the importance of creating a positive impact on society, the environment and the economy. At the same time, young people participating in the Bank's orientation program, where they receive basic banking training, are equipped with the competencies they need in their professional life.

## **Supporting the development of TEB children on issues that affect our future and the world**

The TEB Children's Sustainability Academy, **which is offered on the Bank's digital education platforms**, provides education to TEB children on sustainability, waste management, shopping and on how to manage their pocket money in relation to financial sustainability.

The TEB offices and training centers produce solutions that contribute to sustainability, and focus on topics such as reducing the use of paper, lowering plastic consumption, using natural materials and waste management in training materials.

## **Training consultant bankers through the TEB Academy**

TEB trains specialist bankers through tailor made technical and competency-based training programs that strengthen the consulting capabilities of its employees.

## **TEB Leadership Academy**

Leadership programs are offered at every stage of leadership under the roof of TEB Leadership Academy, supporting competencies specific to that stage, in order to raise leaders who will carry TEB into the future. The leadership skills that employees at the Bank should possess at every step of their careers were determined, along with appropriate development.

In line with ongoing needs, support was extended to TEB executives for training on management skills in difficult situations and developing their competencies, revealing the synergy of different generations in the management of the new generation.

## **TEB Women Leaders Program**

TEB launched the TEB Women Leaders Program on 8 March 2023 to mark International Women's Day, which aims to support the career development of female talent and empower them to play a bigger part in strategic roles.

Within the scope of the program, a comprehensive career development program is provided to female talent, offering leadership and coaching training as well as strategy conversations, coaching sessions and continuous development opportunities where they can meet with senior management. In 2024, the Women Leaders Program continued with the new groups.

## **The Agile Transformation at TEB**

In order to increase agility at TEB and quickly implement projects, the Agile Office was established under the IT Department in 2020. Development journeys in this field were designed and implemented in cooperation with Çevik Studio and the TEB Academy in 2022.

Within the framework of Agile transformation efforts, certain units of the Bank continued to work with the agile working model in 2024. During the year, agile teams with the competencies to respond to customer needs quickly and accurately were supported with role-based agile transformation training programs through in-class and online channels. All TEB employees may access awareness training on Agile Transformation through the digital training platforms.

## **Technology in a changing world**

In 2024, training programs on digitalization, data and agility were provided for rapid adaptation to changing needs and technological developments. A total of 88,000 hours of training were provided through distance learning and in-class programs.

Advanced technical training is also offered in parallel with developing technologies for the development of our colleagues in the IT Group. In addition to in-class training where the employees can learn advanced technologies, the Bank also supported by international seminars and digital education platforms.

#### **No limits when it comes to accessing information with TEB MOOC**

The MOOC (Massive Open Online Courses) platforms have recently become channels providing ease-of-access to information.

In 2024, TEB launched the **Learning Experience Platform**, where its employees may access all resources in any area they plan to develop from a single location. The platform is constantly growing with monthly additions and offers TEB employees the opportunity to strengthen their personal and professional competencies with a library of more than 100,000 online video courses.

#### **Local and international career opportunities for employees**

In line with TEB's principles of impartiality, open communication and equal opportunity for all, open positions in BNP Paribas and TEB Group are announced throughout the Bank and Group Companies, where all employees may apply. TEB employees may therefore benefit from both internal positions and international postings.

86% of the managerial appointments in the bank in 2024 were covered by internal sources. During the year, a total of 881 colleagues, 218 of whom were in management or higher positions, were promoted with 888 job changes and 1,727 appointments to different geographical regions carried out.

#### **Recruitment and development of talent**

In 2024, a total of 1,401 people, 60% of whom were women and 40% of whom were men, joined the TEB family in line with the Bank's corporate goals and strategies. In line with TEB's goal of training the leaders of the future, which is one of the main components of TEB's approach to human resources, 25% of TEB's 2024 intake (341 people) consisted of new graduates.

TEB aims to continue attracting young talent to the finance sector by continuing to offer these programs every year.

In line with the Bank's principle of diversity and inclusion, 48% of TEB's talent pool consists of women. The rate of women in our senior positions increased to 44% as of the end of 2024.

The Bank's employees with high potential and successful performance are given the chance to meet TEB leaders through various events, introduce themselves, and share their ideas in an open and friendly environment. This year, special events for the new talent joining the company, such as "Global Talent Day" and "Meeting of Young Talent" were implemented.

TEB carried out Careers Day events under the banner of "You Play the Leading Role in Your Career", with more than 800 TEB employees attending our Career Days events in 2024, where it aimed to encourage career mobility by raising awareness of the benefits of mobility within the Bank through activities such as inspiring career conversations, idea marathons, mobility and success stories, as well as providing information about career platforms.

As part of the backup activities carried out regularly each year to ensure continuity in bank management, the backup plans of senior management and other critical roles were reviewed and renewed in 2024 with 188 of the employees included in the candidate pool for positions of manager and higher positions being included in the evaluation and development center in 2024.

### **TEB Green Trail Leavers Internship Program**

The TEB Green Trail Leavers Internship Program targets university students with an interest in economics, environmental and social issues looking to gain experience of how the sustainability principles impact the banking sector.

Those taking part in the 4-week program undergo training on the Sustainability Academy, Climate Fresco, sustainability theme meetings, personal development and banking.

During the program, which we started in 2024, our interns had the opportunity to get to know the departments they worked in and to learn about TEB practices on sustainable finance, positive impact, the environment and society, and became our campus ambassadors. Two groups of interns participated in this program, one in July and the other in August.

During 2024, a total of 45 university students, 35 of whom are Green Trail Leavers, were provided with internship experience with the opportunity to get to know the finance sector, while being offered comprehensive training and development opportunities in the digital environment.

### **Employee Voice Surveys**

Pulse surveys are carried out to gather feedback on the working environment from all of our colleagues and to determine priorities in accordance with their expectations. Two local "Employee Voice" surveys were conducted in 2024. The results of these surveys form the basis of analysis on employee expectations within the Bank and direct its action plans.

### **TEB's Sustainability Approach**

Within the framework of the concept of sustainability, which is taking on ever more importance, TEB offers good banking services that meet the needs of society, consumers and the natural environment.

We are aware that sustainability means creating a sustainable society, environment and economy. We are striving tirelessly to achieve a livable future, aware of our responsibilities for the current era and adopting a respectful and responsible attitude to the future.

We help raise awareness among our colleagues to generate a positive impact while creating a friendly work environment that constantly develops its employees, helping them to find meaning in their work and ensure they feel valued.

### **ECOTEB**

The ECOTEB Platform, developed by the Human Resources Group within the framework of the Bank's sustainability approach, targets the following;

- For every TEB employee to have a positive impact on the world, the society in which they live and the common future,
- For the concept of sustainability to be an integral part of all TEB employees' daily lives,
- The creation of a collective movement across the bank in which all employees participate and increase team synergy.

Employees were rewarded when they shared photos and videos they took while performing the fun-packed and distinctive tasks with the theme of sustainability in ECOTEB groups on the TEB Digital Campus.

## **TEB Volunteering Programs**

TEB employees consider all voluntary work that has a positive impact on the common future as a part of their job, and accept it as a way of doing business.

TEB employees take part in volunteering projects for non-governmental organizations approved by our Bank, whether during working hours or on weekends.

## **Kindness Bazaars**

TEB employees support the current scholarship projects developed by the Turkish Education Foundation, by selling products they prepare with their own handicrafts in our head office buildings in a bazaar environment.

## **TEGV – Educational Volunteers Program**

Within the scope of the program, TEB Volunteers provide two hours of educational support for disadvantaged primary school children each week over a period of 10 weeks in areas such as Science, Mathematics, Art, Coding, Reading and Writing.

## **TEV - Mentoring Program**

TEB Volunteers meet monthly to offer career mentoring to TEV scholar students attending a high school or university under the TEV - Mentoring Program. The aim of the program is to support university students to start their business life one step ahead.

## **Run for Kindness**

Within the scope of Istanbul Marathon 2024, TEB Volunteers continued to run for good causes. On behalf of TEGV and TEV, the volunteers raised money to fund the education expenses of many students struggling to access education.

## **We Are Good Together**

A traditional volleyball tournament is held every year with the volleyball teams formed by our teams from the field and the General Directorate.

TEB employees get together at events like "Leaders' Cafe" where they can listen to senior managers' knowledge and experiences, "TEB Talks" where experts share their inspiring career and success stories. Activities continued in both digital and physical environments in 2024.

Due to the pandemic, the activities of the TEB Club, which was established to provide employees with the opportunity to participate in activities related to their interests and to come together outside work, were suspended, to continue in the future.

Every year, seniority awards are presented to our colleagues who have completed 5, 10, 15, 20, 25, 30, 35 or 40 years of service, or more, with happiness and pride.

## **TEB Sports Academy**

TEB organizes in-house events under the roof of the TEB Sports Academy with the aim of protecting employee health, strengthening the team spirit and an awareness of togetherness, while reinforcing the sense of corporate belonging among employees.

In line with this goal, the Bank also supports employee participation in sporting events outside the institution as well as the teams representing the Bank in tournaments. Throughout 2024, our Volleyball, Basketball, Tennis, Football and Chess teams continued to participate in corporate tournaments and brought pride to the Bank with their success.

**Employee Well-being**

Distance and face-to-face seminars on healthy living, a dietician service, pilates and body fit classes are provided twice a week to support the well-being of TEB employees. In addition, all TEB employees, especially in the earthquake region, benefited from the Online Psychological Support Platform during 2023. Healthy and Good Life Week was held within the scope of raising awareness and mobilizing employees on healthy living, while activities continued in digital and physical environments throughout the week.

**One of a kind village in the industry: SAKLIKÖY (TEB Training Academy)**

Bank employees and their relatives continued to use Saklıköy, the TEB training and development center, for social purposes and enjoyment in its unique natural environment. Saklıköy hosted a total of 68,000 visitors in 2024 as both educational and social visitors.

## SUMMARY OF THE BOARD OF DIRECTORS' REPORT

### Dear shareholders, customers and employees,

Despite a relatively bullish performance in US and Asian economies in the first half of 2024, growth on a global scale was relatively subdued as the European economy maintained its sluggish course. The ongoing housing crisis afflicting the Chinese economy, its recovery thwarted by weak demand, negatively affected global growth. The continued tight monetary policy practices applied by the central banks of advanced economies brought results in the efforts to tackle global inflation, which declined throughout 2024, while the growth performance was broadly in parallel with what was seen in the previous year. In its World Economic Outlook Report, the International Monetary Fund (IMF) projected growth of 3.2% for the global economy in 2024, followed by 3.3% growth in 2025.

The Turkish economy exhibited a positive growth performance in the first half of 2024 backed by the effects of the local elections held in March 2024. However, after posting growth of 5.3% in the first quarter and 2.4% in the second quarter, a slowdown in the economy was observed from the third quarter onwards, with growth of 2.1%. The tight monetary policy and macroprudential measures were a significant cause of the slowdown in economic activity.

For TEB, 2024 was a very productive year in the field of external financing. In January, TEB issued USD 400 million of Basel III-compliant subordinated bonds with a ten-year maturity and a 5<sup>th</sup> year recall option in the international capital markets, with a Basel III compliant subordinated bond yield of 9.375%. In May, the Bank issued a EUR 100 million Basel-III compliant subordinated bond with the International Finance Corporation (IFC) and received the "Silver Award" in the "SME Financier of the Year Europe" category at the IFC's annual "Global SME Finance Forum" event. In September, the first Basel III-compliant additional capital bond issuance, amounting to USD 300 million, was carried out in the international capital markets with a maturity issue and early redemption options, offering a yield of 9.375%.

While TEB contributes to the development of the country's economy with its banking activities, it also continues to support sustainable finance for a "better future". In this respect, it renewed its syndicated loan in 2024 and provided USD 450 million of support to the foreign trade financing of the real sector. The syndicated loan, which includes sustainability performance targets, was realized with the participation of 24 banks from 14 countries, and was renewed at a rate of 136% with an additional resource increase. This year, the Bank determined three performance targets focused on social criteria with the renewed syndicated loan within the framework of the sustainability performance criteria.

TEB maintained its efforts to increase financial literacy in 2024 within the scope of contributing to our country's growth target and the sustainable development of society. In 2024, more than 10,000 people received financial literacy training in over 30 institutions and eight different sectors, with both in-class training and online training. As part of the collaboration with UNICEF, Climate Literacy content prepared by a team of specialized academics in UNICEF was presented to more than 3,500 people in 2024 in the form of both in-class and digital training. TEB's training activities are aimed at ensuring a continuous contribution to the development of financially, environmentally and legally conscious consumers who are aware of their rights and obligations.

Having carried on with its growth also in 2024, TEB registered TL 611.4 billion in total assets and booked TL 10.9 billion in net profit as of 31 December 2024. Loans, which represent the most important indicator of TEB's support to the economy and its customers, accounted for 54.41% of its total assets. Giving priority to risk management and asset quality as always, TEB's total lending amounted to TL 332.6 billion, with total deposits worth TL 405.6 billion. Having maintained its consistent growth on the back of its solid capital structure and having preserved its profitability sustainably in 2024, the Bank's shareholders' equity was worth TL 43.9 billion, and its capital adequacy ratio was 19.15%, well above the target ratio of 12%.

In 2024, TEB left its 97th year behind as one of the most prestigious and deep-rooted members in the sector. We hereby present the operating results and financial statements of TEB for 2024 for your comments and review. We, as the Board of Directors, would like to thank you, our valued shareholders, our team, our customers and our business partners for your continued support and confidence.

Sincerely,

**Board of Directors**

## PROFIT DISTRIBUTION PROPOSAL

TÜRK EKONOMİ BANKASI A.Ş. PROFIT DISTRIBUTION TABLE FOR THE YEAR 2024 (TL)		
1. Paid-in / Issued Capital		2,204,390,000.00
2. Total legal reserves (According to Legal Records)		836,739,055.92
Information regarding the privilege. if any privilege with respect to distribution of profit is stated in the articles of association		
		According to Legal Records
3	Profit for the period	14,393,334,546.68
4	Taxes to be paid (-)	(3,489,603,766.72)
5	Net profit for the period (=)	10,903,730,779.96
6	Losses related to the Previous Years (-)	0.00
7	Primary Legal Reserve (-)	0.00
8	NET DISTRIBUTABLE PROFIT FOR THE PERIOD (=)	10,903,730,779.96
	Donations made within the year (+)	
9	Net distributable profit (including donations)	
10	First Dividend to Shareholders	
	- Cash	
11	- Share Dividend	0.00
	- Total	0.00
	Dividend distributed to the holders of the privileged share	0.00
	Dividend distributed to	0.00
12	- The Members of Board of Directors	0.00
13	- Employees	0.00
	- Other than Shareholders	
	Dividend distributed to the holders of redeemed share certificates	
	Second dividend for the shareholders	
14	Secondary Legal Reserves	9.35
15	Statutory Reserves	0.00
16	Special Reserves (75% of the subsidiary sales profit and 50% of the real estate sales profit, pursuant to Article 5.1/e of the Corporate Tax Law No. 5520)	0.00
17	EXTRAORDINARY RESERVES	0.00
18	Other resources planned to be distributed	870,912.04
19	Profit for the period	10,902,859,858.57
20	Taxes to be paid (-)	

DIVIDEND DISTRIBUTION TABLE						
	GROUP	TOTAL DIVIDENDS		TOTAL DIVIDENDS / NET PROFIT FOR THE PERIOD	DIVIDEND TO THE SHARE WITH A NOMINAL VALUE OF TL 1	
		CASH (TL)	BONUS (TL)	RATIO (%)	AMOUNT (TL)	RATIO (%)
	A	9.35	0.00	0.00	0.00	0.00
	B	0.00	0.00	0.00	0.00	0.00
	TOTAL	9.35	0.00	0.00	0.00	0.00

(\*) The General Assembly is authorized with respect to dividend distribution; however, the annual General Assembly meeting had not been convened as of the date of this writing.



### SECTION 3 - ASSESSMENT OF FINANCIAL POSITION AND RISK MANAGEMENT

#### THE AUDIT COMMITTEE'S ASSESSMENT OF INTERNAL CONTROL, INTERNAL AUDIT AND RISK MANAGEMENT SYSTEMS AND ACTIVITIES DURING THE REPORTING PERIOD

The organization set up for the operation of internal control, internal audit and risk management systems at TEB was structured in accordance with the provisions of the "Regulation on Banks' Internal Systems and Internal Capital Adequacy Evaluation" published in the Official Gazette dated 11 July 2014.

The mentioned structure is aligned with the scope and nature of the Bank's operations and possesses the quality and efficiency to respond to changing conditions.

Risk Management, Compliance and Internal Control and the Internal Audit Group report to the Board of Directors; Independent of one another, these units worked in coordination and successfully completed their activities in 2024.

The Board of Directors has taken necessary action to approve important strategies and policies regarding control activities and to maintain an efficient internal audit system and risk management system.

The Internal Audit Group created encompasses all operations and units of the Bank and its subsidiaries. As of year-end, the Internal Audit Group was formed of 1 Group Head, 3 Assistant Group Heads, 9 Audit Managers, 1 Supervisor Auditor, 2 Specialist Auditors, 3 Senior Auditors, 1 Senior IT Auditor, 10 Auditors, 1 IT Auditor, 16 Authorized Assistant Auditors, 3 Authorized Assistant IT Auditor, 18 Assistant Auditors, 3 IT Assistant Auditors, 1 Audit Data Analytics and Intelligence Manager, 1 Audit Data Analytics and Intelligence Manager, 1 Audit Data Analytics and Intelligence Assistant Manager, 1 Audit Data Analytics and Intelligence Officer, 1 Project Development Manager and 1 Executive Assistant.

The Board of Directors has taken all necessary action to make sure that the Internal Audit Group is able to audit all operations and units of the Bank and its consolidated subsidiaries without any restrictions.

In 2024 audits, 73 branches in total were audited within the scope of solo branch, field processes and related head office audits.

In addition to branch audits, inspections were conducted in a total of 33 different areas: 18 at the Head Office, 9 at subsidiaries, 6 in IT. Besides these audits, Management Assessment was carried out, which covered banking and information technology processes

The Compliance and Internal Control Group covers the Internal Control Division, Legislation Division, Compliance Division and IT Control Division, Subsidiaries Coordination Division and TRNC Compliance Division.

Internal control activities are arranged so as to cover basic control areas. According to the internal control organization, the Branches Control Department, Head Office Control Department, Finance and Treasury Transactions Control Department, Control Design and Support Department and IT and Support Department conduct the controls at branches and head office departments, respectively. In accordance with Regulation on Internal Systems and Internal Capital Adequacy Assessment Process of Banks and MASAK regulations, regulatory and compliance functions are being conducted by Regulation and Compliance units under Compliance and Internal Control Group.

The activities of the Legislation Division are carried out in accordance with the requirements of applicable legislation and the Group's guidelines.

The aim of Risk Management system is to define, measure and monitor the Bank's risk exposure stemming from its operations and to make sure that these risks are controlled through the policies, guidelines and limits established.

Risk Management functions of the Bank and all subsidiaries are gathered under the Group Risk Management. Group Risk Management reports to TEB Group Boards of Directors via the Risk Committee and the Audit

Committee at TEB A.Ş. and is responsible for carrying out the general monitoring, warning and recommendation functions on behalf of the Boards of Directors in line with the principles stipulated in this regulation.

The Bank's Group Risk Management is organized as

- Credit Risk Management Division,
- Rating Models Development Division,
- Market Risk and Operational Risk Division and,
- Environmental and Social Credit Policies Department and Group Risk Analysis Department

At the Bank's Board of Directors meeting held on 08 November 2005, a decision was passed to set up an Audit Committee responsible for the entire TEB Group companies in view of the provisions of Article 24 of the Banking Law no. 5411.

During 2024, the Audit Committee passed 58 decisions. The Committee works committedly to monitor the risks on a consolidated basis across the entire Group, to create control points, to review documented procedures on the basis of activities, to provide the coordination among the Internal Audit Group, Risk Management, Compliance and Internal Control groups, to set up the internal control system of the same scope between the Bank and Group companies and to fulfil other liabilities in accordance with the Banking Regulation.

The Bank closely monitors and implements international best practices, as well as the new regulatory requirements regarding internal audit and risk management systems.

## EVALUATION OF FINANCIAL STATUS, PROFITABILITY AND SOLVENCY

A review of TEB's financial statements that are drawn up in accordance with the regulations of the Banking Regulation and Supervision Agency (BRSA) reveals as follows:

TEB's after-tax profit for 2024 reached TL 10.9 billion and the Bank posted a RoE of 27.92% in line with its strategies focused on profitability and productivity. Sustaining a consistent growth with its strong capital structure, TEB's equity was TL 43.9 billion and its capital adequacy ratio was realized as 19.15%, considerably higher than target ratio of 12%.

The Bank increased its total assets by 50.3% to reach TL 611,418 million in 2024, while credits which are the most important indicator of TEB's contribution to the economy and its customers became TL 332.6 billion constituting 54.41% of total assets.

While time deposits volume which meets a great portion of the Bank's funding requirement, total deposits as a percentage of liabilities became 66%. On the other hand, demand deposits also increased to reach TL 127.9 billion and had a great contribution to the Bank in terms of funding costs.

While TEB contributes to the development of the country's economy with its banking activities, it continues to support sustainable finance for a "better future". In this vein, TEB renewed its syndication loan in 2024, and extended a total of USD 450 million in foreign trade financing for the real sector. This consisted of EUR 248,000,000 and USD 46,000,000 with a maturity of 367 days, as well as EUR 62,500,000 and USD 66,000,000 with a maturity of 734 days.

The syndication loan, which includes sustainability performance targets, was realized with the participation of a total of 24 banks from 14 countries and was renewed at a rollover rate of 136% with an additional increase in resources. In 2024, three performance targets focusing on environmental and social criteria were determined with the syndication loan renewed within the framework of sustainability performance criteria.

Accordingly, TEB will increase the amount of financing provided to micro and SMEs which are led by women, as well as financing the green and environmentally friendly projects carried out by SMEs, while supporting corporate investments in renewable energy and energy efficiency projects.

The total cost of the syndication loan, which consists of four tranches of 367 and 734 days, were Sofr+1.75% and EUROBOR+1.50%, and Sofr+2.25% and Euribor+2.00% for the Dollar and Euro denominated segments, respectively, while a cost reduction of 175 basis points was achieved in USD and EUR terms compared to the previous 367-day loan transaction.

## RISK MANAGEMENT POLICIES ACCORDING TO VARIOUS TYPES OF RISKS

### Credit Risk

Credit risk is the risk of a contracting party's defaulting in the performance of its contractual obligations and thus causing the other party to incur a financial loss. The TEB Group is exposed to credit risk basically through trading, trade finance, treasury and leasing activities but credit risk may also arise in other circumstances and due to other reasons.

One of the most prominent characteristics of the Bank is its conservative lending policy and solid asset structure that go hand in hand with a consistent growth strategy.

The authority to extend limits and allocate loans basically lies with the Board of Directors, which has delegated part of this authority to the Credit Committee and the General Manager in line with the principles and procedures set out by the BRSA. In turn, the General Manager has delegated part of his authority to Credit Groups and Business Lines jointly on the basis of rules approved by the Board of Directors.

Loans are extended within the limits defined for each debtor and each group of debtors. Every customer that performs a transaction on credit must have a credit limit allocated by the relevant authorities and customers are systematically prevented from exceeding those credit risk limits.

Credit decisions are taken after loan proposals are first approved by a credit analyst together with the credit department and the related business line.

Credit limits are allocated to borrowers identified as having the ability to generate cash flow, the ability to make repayments with the income generated on their business operations, reliable financial data, strong shareholder's equity and an administration and shareholding structure made up of people having high morality and business experience.

Credit risk concentration arises when customers are of a nature that would cause their ability to fulfill contractual obligations to be similarly affected by changes in economic, political or other conditions. Customers engaged in similar business activities or pursuing activities in the same geographical region are monitored with respect to credit concentration.

In general, the TEB Group attempts to control credit risk by monitoring credit exposures, limiting transactions with specific counterparties, continually assessing the credibility and creditworthiness of counterparties, diversifying its lending activities to avoid excessive concentrations of risks with individuals or groups of customers or industries and by obtaining necessary collateral when appropriate. The credit limits to be allocated are determined in accordance with the related counterparty's financial structure, certain qualitative criteria and the quality of any collateral to be provided.

Pursuant to the prudent policies the Bank adopts, the maximum credit limit that can be allocated to a customer is kept below legal limits, thus minimizing the risk of loan concentration.

Limits set by the Board of Directors are regularly monitored and reported.

After a loan facility is offered, the Credit Monitoring Department monitors the customer's repayment capability and the sufficiency and adequacy of the collateral. In this way, any problematic loan is identified at an early stage.

The Bank uses several in-house credit rating models for corporate and SME customers engaged in the production, service, factoring, construction, municipality and precious metal sectors.

The ratings are used for the purposes of credit allocation and delegation, assessing TFRS 9 (Turkish Financial Reporting Standards) collective provisions, credit reporting, portfolio management and stress testing.

The Group Risk Management reports to the Risk Committee, the Audit Committee, the Risk Policies Committee and the Board of Directors and on a regular basis presenting the Bank's risk concentrations, a breakdown of the

Bank's loan portfolio by ratings, specific segments of the loan portfolio, large exposures, large non-performing accounts and impairment allowances as well as default and recovery rates.

The credit risks and limits related to financial institutions are determined by the Financial Institutions and Country Risk Committee, which is a sub-committee of the Credit Committee. The limits and exposures set are monitored daily by the Group Risk Management.

Where a loan is granted subject to collateral being given, the Bank's policy is to require the collateral to be perfected before funds are advanced and to avoid currency and maturity mismatches. All collateral should be given in a legally valid manner and should be liquid in nature. In this context, real estate should be of a fast-moving nature.

The Bank classifies overdue (non-performing) loans in view of the current regulatory rules.

Both collective and specific provisions are made with methodologies by taking into account both TFRS 9 standards and BNP Paribas methodologies.

### **Interest Rate Risk**

Interest rate risk involves possible losses that may be incurred due to fluctuations and volatilities in interest rates depending on maturity mismatches or the structures of interest rate-sensitive products in the balance sheet.

Protection against fluctuations in interest rates is the topmost priority for TEB. Interest rate risk is managed by the Assets and Liabilities Committee (ALCO). Decisions taken by ALCO are executed by the Assets and Liabilities Management Department under the Asset and Liability Management and Treasury Group.

Interest rate risk is determined by measuring the rate of sensitivity of assets, liabilities and off-balance sheet items to interest rates. The Board of Directors has set risk tolerance limits for the net interest income sensitivity and market value of equity sensitivity. TEB runs simulations of interest income according to estimated macroeconomic indicators. Duration, gap and sensitivity analyses are conducted and these calculations are conveyed to ALCO and to Market and Liquidity Risk Committee.

Possible negative effects of interest rate fluctuations on financial position and cash flow are minimized by means of prompt decisions. The management monitors the interest rate movements in the market on a daily basis and can make changes whenever necessary in deposit and loan rates.

When determining short, medium and long- term pricing strategies, TEB's Assets and Liabilities Committee manages maturity mismatch and adopts the principle of working with positive balance sheet margins as its pricing policy.

### **Market Risk**

Market risk involves possible losses a bank may incur as a result of the exposure of its balance sheet and off-balance sheet accounts to interest rate risk, exchange rate risk, commodity risk and equity position risk resulting from fluctuations in the financial markets, in interest rates, exchange rates, commodity or stock prices.

TEB's Board of Directors ensures that the Group Risk Management and senior management take the necessary steps to properly measure, control and manage the Bank's exposure to market risk.

The Board of Directors determines market risk limits and periodically revises these limits in accordance with market conditions and the strategies of TEB. All assessments regarding market risks are also evaluated by the Market and Liquidity Risk Committee that meets on a monthly basis. With regard to TEB's daily transactions, stop-loss and transaction limits, PV01 (base points sensitivity) and VaR limits are applied on the basis of each product. The Board of Directors assigns limits for positions in derivatives and similar contracts. Transactions are carried out within these limits and the limits are monitored and reported daily.

The market risk of the Bank is calculated using a standard method and reported to legal authorities.

The market risk can influence the Value-at- Risk (VaR) figure, which is also calculated using financial models. VaR figure is calculated using historical simulation method on the basis of a 250-business-day market data and a one-day holding period in a 99% confidence interval. Daily VaR figures are used for internal reporting and risk monitoring of the Bank. Back testing is periodically performed to validate the accuracy of calculations and the methods used.

The VaR figures calculated by internal models to predict losses in the event of a crisis are also verified by scenario analyses and stress tests and are then reported to senior management and the Board of Directors.

Scenario analyses and stress tests involve the reapplication of past crises to existing portfolios or the observation of likely losses due to interest and foreign exchange shocks.

### **Liquidity Risk**

Liquidity risk is defined as the risk resulting from lack of sufficient cash holdings or cash inflow to fully meet cash obligations in due time, because of imbalanced cash flow.

Liquidity risk also includes the risk of loss that may arise when it is not possible for a bank to adequately close positions at favorable prices and at sufficient amounts or as rapidly as required, or when a bank is unable to exit the positions held, due to inability to enter the market as needed, to shallow market structure in certain products or to obstacles arising in the markets.

TEB's policies focus on maintaining the quality of its asset structure, so that liquid assets can meet all obligations. Striving to be one of the most liquid banks in the sector is of utmost importance to TEB. The Board of Directors regularly monitors and determines liquidity ratios and the relevant standards for maintaining high liquidity at all times.

TEB has in place an effective management reporting system for timely reporting of the liquidity position to the Board of Directors, senior management and all related units. Cash flow analyses are carried out for different maturity structures and currency units. Maturity mismatches are monitored and concentrations in funding sources are closely monitored. All related analyses are evaluated in detail by the Market and Liquidity Risk Committee that meets at least once a month.

As a matter of general policy, consistency in maturities and interest rates of assets and liabilities is maintained at all times in line with Assets and Liabilities Management strategies. The difference arising from the return and cost of TL and foreign currency asset-liability items in the balance sheet is constantly managed by targeting positive margin.

With regard to the sources of funding and liquidity, it is observed that while the greater part of the liquidity requirement of TEB is met by deposits bonds issue, syndicated loans and pre-financing products are also used at times to obtain funds in addition to deposits.

### **Operational Risk**

Operational risk refers the possibility of loss resulting from inadequate or failed internal processes, people, and systems or ordinary or extraordinary external incidents,

Operational risk management principles are set out in the Operational Risk Management Policy approved by the Board of Directors.

Advanced measurement approach tools are used to measure operational risk. It is targeted to measure operational risk through historical incident analyses, risk indicators, process analyses, scenario analyses, stress tests and risk self-assessment studies.

Risk exposure is constantly monitored to determine whether it is within the Bank's risk appetite and is overseen by the Board of Directors via the Audit Committee. Remedial actions for identified weaknesses are assessed and put into account by the Bank's related management committees.

## **Counterparty Credit Risk**

Counterparty credit risk is defined as the risk of each party arising from contract, that neither can deny liability for.

The Bank aims to manage counterparty credit risk in a manner presenting a true and fair view, using predefined methods.

Implementation procedures regarding counterparty credit risk are defined in the policy document approved by the Board of Directors.

The tasks mentioned below are included in counterparty credit risk management:

- Identify transactions that create counterparty credit risk,
- Recognize the tools forming the systemic infrastructure in the measurement and management of risk (risk management)
- Define each counterparty, group, country and risk limits
- Report open positions and projected size of risk
- Reduce risk through framework agreements (ISDA, CSA, GMRA, etc.), receiving collateral and margin completion within the scope of counterparty credit risk measurement

Strategy, policy and implementation procedures for counterparty credit risk are defined in the policy document approved by the Board of Directors.

## CREDIT RATINGS ASSIGNED BY RATING AGENCIES AND INFORMATION ON THEIR CONTENTS

The current ratings of the Bank are as follows:

<b>Fitch Ratings :</b>	
<b>Foreign Currency Commitments</b>	
Long Term	BB-
Short Term	B
Outlook	Stable
<b>Turkish Lira Commitments</b>	
Long Term	BB-
Short Term	B
Outlook	Stable
National	AA (tur)
Outlook	Stable
Financial Capacity Rating	b+
Shareholder Support Rating	bb-
<b>Moody's Investor Services</b>	
Baseline Credit Assessment	b2
Adjusted Baseline Credit Assessment	ba3
Long Term Foreign Currency Deposit Rate:	Ba3
Short Term Foreign Currency Deposit Rate:	NP
Long Term Turkish Lira Deposit Rate	Ba3
Short Term Turkish Lira Deposit Rate:	NP
Outlook	Positive

## DONATIONS

Scope of Donations and Aids	Amount (TL)
Donations to Foundations and Associations Working for Public Interest	1,305
Donations to Schools	1,124
Donations in Kind to Public Institutions	41
Scholarships to Students	940
<b>Total</b>	<b>3,411</b>



## FIVE-YEAR SUMMARY OF FINANCIAL INFORMATION INCLUDING THE REPORTING PERIOD

(TL thousand)	31.12.2020	2020- 2019 change	31.12.2021	2021- 2020 change	31.12.2022	2022- 2021 change	31.12.2023	2023- 2022 change	31.12.2024	2024- 2023 change
Liquid Assets	30,973,934	45.17%	47,341,927	52.84%	60,371,384	27.52%	123,859,938	105.16%	143,372,204	15.75%
Securities	22,802,391	94.22%	29,516,172	29.44%	52,294,716	77.17%	58,118,378	11.14%	100,981,694	73.75%
Loans	78,884,319	20.29%	103,783,001	31.56%	144,287,445	39.03%	203,166,602	40.81%	326,200,938	60.56%
Other Assets	7,387,398	-15.05%	13,415,922	81.61%	18,193,871	35.61%	21,774,101	19.68%	40,862,980	87.67%
<b>Total Assets</b>	<b>140,048,042</b>	<b>30.46%</b>	<b>194,057,022</b>	<b>38.56%</b>	<b>275,147,416</b>	<b>41.79%</b>	<b>406,919,019</b>	<b>47.89%</b>	<b>611,417,816</b>	<b>50.26%</b>
Demand Deposits	32,754,131	95.12%	58,517,838	78.66%	73,413,270	25.45%	105,465,658	43.66%	127,935,148	21.31%
Time Deposits	61,019,347	10.13%	73,321,412	20.16%	126,977,781	73.18%	179,280,178	41.19%	277,675,049	54.88%
Funds Borrowed	20,490,810	52.78%	31,678,510	54.60%	27,672,292	-12.65%	59,687,406	115.69%	116,958,402	95.95%
Other Liabilities	14,373,903	19.55%	16,921,444	17.72%	21,742,901	28.49%	27,441,087	26.21%	44,944,883	63.79%
Equity (excl. profit)	10,232,537	18.29%	11,704,921	14.39%	14,150,568	20.89%	23,318,042	64.79%	33,000,603	41.52%
Net Income	1,177,314	9.99%	1,912,898	62.48%	11,190,604	485.01%	11,726,648	4.79%	10,903,731	-7.02%
<b>Total Liabilities</b>	<b>140,048,042</b>	<b>30.46%</b>	<b>194,057,022</b>	<b>38.56%</b>	<b>275,147,416</b>	<b>41.79%</b>	<b>406,919,019</b>	<b>47.89%</b>	<b>611,417,816</b>	<b>50.26%</b>
Return on Equity	4.22%	-1.77%	3.08%	-1.14%	1.76%	-1.33%	1.04%	-0.72%	1.27%	0.23%
Return on Assets	11.61%	0.11%	15.82%	4.21%	58.72%	42.90%	39.39%	-19.33%	27.92%	-11.47%
Capital Adequacy Ratio	0.95%	-0.10%	1.15%	0.19%	4.77%	3.62%	3.44%	-1.33%	2.14%	-1.30%
Return on Equity	18.51%	1.56%	18.05%	-0.46%	18.60%	0.55%	16.82%	-1.78%	19.15%	2.33%

## BRANCHES

Branch	Address	County	Province	Telephone
Ceyhan Branch	Türlübaşı Mahallesi Atatürk Caddesi No: 260 Ceyhan 01960 Adana	CEYHAN	ADANA	+ 90 850 204 06 56
Adana Toros Branch	Toros Mah. Şehitler Blv. No: 11/C Okumuşlar Apt. Çukurova 01170 Adana	ÇUKUROVA	ADANA	+ 90 850 204 04 46
Yeni Adana Branch	Güzelyalı Mah. Uğur Mumcu Bul. No: 13/1E Çukurova 01170 ADANA	ÇUKUROVA	ADANA	+ 90 850 204 05 73
Adana Atikop Branch	Yeşiloba Mahallesi Turhan Cemal Beriker Bulvarı Adana İş Merkezi A Blok No: 443/E Seyhan 01100 Adana	SEYHAN	ADANA	+ 90 850 204 05 35
Adana Çarşı Branch	Karasoku Mahallesi, Kızılay Cad. No: 14 01010 Seyhan - ADANA	SEYHAN	ADANA	+ 90 850 204 04 45
Adana Çukurova Branch	Çınarlı Mahallesi Atatürk Caddesi No: 15 Seyhan 01120 ADANA	SEYHAN	ADANA	+ 90 850 204 05 24
Atatürk Caddesi Adana Branch	Kurtuluş Mahallesi Atatürk Caddesi Meryem Gizer Apartmanı No: 63/A Seyhan 01130 Adana	SEYHAN	ADANA	+ 90 850 204 01 17
Çukurova Corporate Branch	Çınarlı Mahallesi Atatürk Caddesi No: 15 Kat: 1 A Kısım 01120 Seyhan - ADANA	SEYHAN	ADANA	+ 90 850 204 03 59
Adana Mobilyacılar Branch	Güzelevler Mah. Mobilyacılar Sitesi Meşe Cad. No: 18 A Kısım Yüreğir 01310 ADANA	YÜREĞİR	ADANA	+ 90 850 204 02 69
Yüreğir Branch	Cumhuriyet Mah. 770 Sok. No: 11/A Yüreğir 01280 Adana	YÜREĞİR	ADANA	+ 90 850 204 01 56
Adıyaman Branch	Yenipınar Mahallesi, Atatürk Caddesi, No: 31 A/A Merkez 02100 ADIYAMAN	MERKEZ	ADIYAMAN	+ 90 850 204 02 81
Emirdağ Branch	Yenidoğan Mahallesi Şehit Er Yüksel Yeşildağ Caddesi No: 4/1-2 Emirdağ 03600 AFYONKARAHİSAR	EMİRDAĞ	AFYONKARAHİSAR	+90 850 204 07 55
Afyon Branch	Dumlupınar Mahallesi Kadınana Caddesi Davulcuoğlu İş Merkezi No: 5A Merkez 03200 AFYONKARAHİSAR	MERKEZ	AFYONKARAHİSAR	+ 90 850 204 01 16
Aksaray Branch	Hamidiye Mahallesi 761/Şehit Ali Mutlu Sokak No: 1/1 Merkez 68100 AKSARAY	MERKEZ	AKSARAY	+ 90 850 204 03 54
Amasya Branch	Yüzevler Mahallesi Mustafa Kemal Paşa Caddesi No: 76/A-B-1 Merkez 05100 AMASYA	MERKEZ	AMASYA	+90 850 204 06 87
Merzifon Branch	Hocasüleyman Mahallesi, Yokuşbaşı Caddesi No: 13 Merzifon 05300 Amasya	MERZİFON	AMASYA	+ 90 850 204 03 23
Siteler Branch	Ulubey Mahallesi Demirhenderek Caddesi No: 69 Altındağ 06360 Ankara	ALTINDAĞ	ANKARA	+ 90 850 204 04 74
Ulus Ankara Branch	Anafartalar Mah. Sanayi Cad. No: 15/1-2-3-4-5-6-7 Altındağ 06050 ANKARA	ALTINDAĞ	ANKARA	+ 90 850 204 00 34
Ankara Branch	Mustafa Kemal Mah. Şehit Öğretmen Şenay Aybüke Yalçın Cad. No: 4A Çankaya 06530 Ankara	ÇANKAYA	ANKARA	+ 90 850 204 00 06
Ankara Mustafa Kemal Branch	Mustafa Kemal Mah. 2159 Cadde No: 2A Çankaya 06530 Ankara	ÇANKAYA	ANKARA	+ 90 850 204 03 42
Balgat Branch	Ceyhan Atif Kansu Cad. No: 80 Balgat	ÇANKAYA	ANKARA	+ 90 850 204 01 50
Başkent Corporate Branch	Simon Bolivar Cad. No: 17 Kat: 1-2 ÇANKAYA 06680 ANKARA	ÇANKAYA	ANKARA	+ 90 850 204 04 56
Çankaya Ankara Branch	Simon Bolivar Cad. No: 17 06680 Çankaya - ANKARA	ÇANKAYA	ANKARA	+ 90 850 204 03 82
Çayyolu Branch	Prof. Dr. Ahmet Taner Kışlalı Mah. S. Saltoğlu Bulvarı No: 35/9 Çankaya 06810 Ankara	ÇANKAYA	ANKARA	+ 90 850 204 01 05
Çukurambar Branch	Kızılırmak Mah. Ufuk Üniversitesi Caddesi No: 1/A Çankaya 06530 ANKARA	ÇANKAYA	ANKARA	+ 90 850 204 05 17
Dikmen Branch	Ş.Mevlüt Meriç Mahallesi Dikmen Cad. No: 260/15 06460 Dikmen Çankaya - ANKARA	ÇANKAYA	ANKARA	+ 90 850 204 06 27
Gaziosmanpaşa Ankara Branch	Uğur Mumcu Cad. 76/A Gaziosmanpaşa	ÇANKAYA	ANKARA	+ 90 850 204 01 01
Kızılay Branch	Gazi Mustafa Kemal Bulvarı No: 7/A Kızılay Çankaya 06420 Ankara	ÇANKAYA	ANKARA	+ 90 850 204 01 38
Necatibey Branch	Kızılay Mahallesi Necatibey Cad. Günay Apt. No: 25 B Çankaya 06420 Ankara	ÇANKAYA	ANKARA	+ 90 850 204 01 36
Söğütözü Branch	Platin Tower Söğütözü Mahallesi Dumlupınar Bulvarı (Eskişehir yolu Üzeri) No: 94/G Çankaya 06510 ANKARA	ÇANKAYA	ANKARA	+90 850 204 06 82

Branch	Address	County	Province	Telephone
Tunalı Hilmi Branch	Remzi Oğuz Mahallesi, Tunalı Hilmi Caddesi, No: 68/A Kavaklıdere	ÇANKAYA	ANKARA	+ 90 850 204 03 11 13
Ümitköy Branch	Çay Yolu Mahallesi 8.Cadde No : 45 Çankaya 06530 ANKARA	ÇANKAYA	ANKARA	+ 90 850 204 02 26
Yıldız Branch	Turan Güneş Bulvarı No: 17	ÇANKAYA	ANKARA	+ 90 850 204 01 63
Etimesgut Branch	İstasyon Mahallesi İstasyon Caddesi Tüzün Sokak No: 8/7	ETİMESGUT	ANKARA	+ 90 850 204 02 52
Şaşmaz Branch	Bahçekapı Mahallesi, 2488. Cadde. No: 4-A	ETİMESGUT	ANKARA	+ 90 850 204 02 39
Keçiören Branch	Güçlükaya Mahallesi, Kızlar Pınarı Caddesi, Dr. Nedim Gülkaya Apt. TEB (Ofis işi yeri) Blok No: 47B Keçiören 06310 Ankara	KEÇİÖREN	ANKARA	+ 90 850 204 03 08
Ankara 4. Kolordu Branch	4. Kolordu Komutanlığı, Samsun Yolu Üzeri, Mamak 06265 Ankara	MAMAK	ANKARA	+ 90 850 204 02 85
Nato Yolu Branch	Tuzluca Yır Mahallesi Nato Yolu Caddesi 294. Sokak No: 1/A Mamak 06620 Ankara	MAMAK	ANKARA	+90 850 204 07 16
Polatlı Branch	Cumhuriyet Mahallesi Ankara Caddesi No: 5 Polatlı 06900 Ankara	POLATLI	ANKARA	+ 90 850 204 06 57
Polatlı Topçu ve Füze Okulu Komutanlığı Branch	İstiklal Mahallesi Refik Cesur Caddesi No: 1 Polatlı 06900 Ankara	POLATLI	ANKARA	+90 850 204 07 01
Sincan Branch	Atatürk Mahallesi, Ankara Caddesi, No: 44/A Sincan 06930 Ankara	SİNCAN	ANKARA	+ 90 850 204 01 91
Başkent Ankara Branch	Ostim OSB Mahallesi 100.Yıl Bul. No: 9 Yenimahalle 06374 Ankara	YENİMAHALLE	ANKARA	+90 850 204 07 95
Demetevler Branch	Demetgöl Mahallesi 408 Cadde No 11 A Yenimahalle 06200 ANKARA	YENİMAHALLE	ANKARA	+90 850 204 06 70
Gimat Branch	Mehmet Emin Erdoğan İş Merkezi Macun Mahallesi Bağdat Cad. No: 93/25-26-27-28	YENİMAHALLE	ANKARA	+ 90 850 204 02 30
İvedik Branch	İvedik Organize Sanayi Sit. Melih Gökçek Bulvarı Halk Yapı Koop.No : 17/22 Ostim Yenimahalle 06370 Ankara	YENİMAHALLE	ANKARA	+ 90 850 204 01 67
Ostim Branch	Ostim Sanayi Sitesi 100.yıl Bulvarı No: 9 Yenimahalle 06370 Ankara	YENİMAHALLE	ANKARA	+ 90 850 204 01 24
Alanya Branch	Atatürk Cad. 42/A Alanya 07400 ANTALYA	ALANYA	ANTALYA	+ 90 850 204 01 08
Alanya Mahmutlar Branch	Mahmutlar Mahallesi Barbaros Caddesi No: 98B/A Alanya 07450 ANTALYA	ALANYA	ANTALYA	+ 90 850 204 01 73
Alanya Sanayi Branch	Cumhuriyet Mahallesi Keykubat Blv. No: 218 Alanya 07400 ANTALYA	ALANYA	ANTALYA	+ 90 850 204 06 04
Yeniköy Antalya Branch	Yeniköy Mahallesi, Atatürk Caddesi, No: 476 Döşemealtı	DÖŞEMEALTı	ANTALYA	+ 90 850 204 03 53
Kalkan Branch	Kalkan Mahallesi Milli Egemenlik Caddesi No: 1/1 Kaş 07960 ANTALYA	KAŞ	ANTALYA	+90 850 204 07 44
Kemer Branch	Yeni Mahalle Dört Yol Bulvarı No: 25/B	KEMER	ANTALYA	+ 90 850 204 01 74
Akdeniz Sanayi Branch	Şafak Mah. 5009 Sokak Akdeniz Sanayi Sitesi 36. Blok No: 114 Kepez 07224 Antalya	KEPEZ	ANTALYA	+ 90 850 204 02 04
Antalya Sanayi Branch	Yükseliş Mahallesi Gazi Bulvarı No: 123/1 Kepez 07025 Antalya	KEPEZ	ANTALYA	+ 90 850 204 05 60
Antalya Töptancı Hali Branch	Güneş Mahallesi Yeni Töptancı Hal Kompleksi B2/1 Blok No: 1 Kepez 07260 Antalya	KEPEZ	ANTALYA	+ 90 850 204 03 18
Kepez Branch	Teomanpaşa Mahallesi Yeşilirmak Caddesi 34/2 Kepez 07260 Antalya	KEPEZ	ANTALYA	+ 90 850 204 07 04
Akdeniz Üniversitesi Branch	Akdeniz Üniversitesi Dumlupınar Bulvarı Olbia Çarşısı Kampüs Konyaaltı 07058 ANTALYA	KONYAALTı	ANTALYA	+90 850 204 07 32
Akdeniz Üniversitesi Tıp Fakültesi Branch	Dumlupınar Bulvarı Akdeniz Üniversitesi Tıp Fak. Hastanesi H Blok Giriş Katı Konyaaltı 07070 ANTALYA	KONYAALTı	ANTALYA	+ 90 850 204 07 72
Kumluca Branch	Merkez Mahallesi Gödene Cad. No: 18 Kumluca 07350 ANTALYA	KUMLUCA	ANTALYA	+ 90 850 204 03 31
Manavgat Branch	Eski Hisar Mahallesi Demokrasi Bulvarı Öğrekçi Plaza No: 73/Z02-Z03 Manavgat 07600 Antalya	MANAVGAT	ANTALYA	+ 90 850 204 01 07
Manavgat Sanayi Branch	Aşağı Pazarcı Mahallesi, Zübeyde Hanım Caddesi, No: 19/Z01 Manavgat 07600 ANTALYA	MANAVGAT	ANTALYA	+ 90 850 204 04 78
Antalya Branch	Etiler Mahallesi Adnan Menderes Bulvarı Birlik Apartmanı No: 53/A-B Muratpaşa 07010 ANTALYA	MURATPAŞA	ANTALYA	+ 90 850 204 00 25

Branch	Address	County	Province	Telephone
Antalya Etiler Branch	Etiler Mahallesi 851 Sokak No: 2 Muratpaşa 07010 ANTALYA	MURATPAŞA	ANTALYA	+ 90 850 204 01 88
Antalya Muratpaşa Branch	Tahilpazarı Mah. Şarampol Cad. Ömer Melli İş Hanı No: 86A Muratpaşa 07040 ANTALYA	MURATPAŞA	ANTALYA	+ 90 850 204 03 87
Aspendos Corporate Branch	Etiler Mahallesi Adnan Menderes Bulvarı Birlik Apartmanı No: 53/A-B Asma Kat Muratpaşa 07010 ANTALYA	MURATPAŞA	ANTALYA	+ 90 850 204 02 82
Fener Branch	Çağlayan Mahallesi Barınaklar Bulvarı A. Atmaca Apt. B Blok No: 3/A-B Muratpaşa 07230 Antalya	MURATPAŞA	ANTALYA	+ 90 850 204 02 93
Konyaaltı Branch	Bahçelievler Mahallesi Konyaaltı Caddesi Sıtkı Göksoy Apt No: 40 / Z1 Muratpaşa 07050 ANTALYA	MURATPAŞA	ANTALYA	+ 90 850 204 01 72
Lara Branch	Yeşilbahçe Mahallesi Metin Kasapoğlu Caddesi Armada Apt. Sit. No: 44 D Muratpaşa 07160 Antalya	MURATPAŞA	ANTALYA	+ 90 850 204 01 15
Şirinyalı Branch	Şirinyalı Mahallesi İsmet Gökşen Caddesi No: 80/1 Muratpaşa 07160 ANTALYA	MURATPAŞA	ANTALYA	+ 90 850 204 04 62
Serik Branch	Yeni Mah. Hürriyet Cad. Mehmet İltar Apt. Blok No: 8C Serik 07500 Antalya	SERİK	ANTALYA	+ 90 850 204 03 30
Uncalı Branch	Uncalı Mahallesi Uncalı Caddesi No: 63 Konyaaltı 07070 ANTALYA	UNCALI	ANTALYA	+ 90 850 204 02 75
Çine Branch	Hamitabat Mah. Mehmet Yavaş Cad. No: 83A Çine 09500 AYDIN,	ÇİNE	AYDIN	+90 850 204 07 35
Didim Branch	Efeler Mah. Atatürk Bul. No: 111 A Didim 09270 AYDIN	DİDİM	AYDIN	+ 90 850 204 01 54
Aydın Branch	Kurtuluş Mah. Adnan Menderes Bul.No: 42B Efeler 09020 AYDIN	EFELER	AYDIN	+ 90 850 204 00 75
Aydın Çarşı Branch	Hasan Efendi - Ramazan Paşa Mah. Hükümet Bulvarı No: 19A Efeler 09110 AYDIN	EFELER	AYDIN	+ 90 850 204 05 12
Kuşadası Branch	Türkmen Mah. İsmet İnönü Bulvarı TEB No: 37 Kuşadası 09400 AYDIN	KUŞADASI	AYDIN	+ 90 850 204 04 77
Nazilli Branch	Altıntaş Mahallesi, 129 Sokak, No: 2	NAZİLLİ	AYDIN	+ 90 850 204 03 21
Söke Branch	Konak Mah. Aydın Cad. No: 13 A Söke 09200 Aydın	SÖKE	AYDIN	+ 90 850 204 06 59
Balıkesir Çarşı Branch	Altı Eylül Mahallesi, Anafartalar Caddesi Metinler Otelleri No: 29A Altıeyül 10100 BALIKESİR	ALTİEYLÜL	BALIKESİR	+ 90 850 204 04 98
Ayvalık Branch	İsmetpaşa Mahallesi Atatürk Bulvarı Caddesi No: 109 Ayvalık 10400 Balıkesir	AYVALIK	BALIKESİR	+90 850 204 07 14
Bandırma Branch	Haydar Çavuş Mah. İsmet İnönü Cad. No: 56A Bandırma 10200 Balıkesir	BANDIRMA	BALIKESİR	+ 90 850 204 03 51
Edremit Branch	Camivasat Mahallesi Menderes Bulvarı No: 11/2 Edremit 10300 BALIKESİR	EDREMİT	BALIKESİR	+ 90 850 204 01 90
Gönen Branch	Akçaali Mahallesi Atatürk Caddesi No: 27 Gönen 10900 Balıkesir	GÖNEN	BALIKESİR	+ 90 850 204 06 60
Balıkesir Branch	Hisariçi Mahallesi Örucüler Caddesi No: 14B Karesi 10010 BALIKESİR	KARESİ	BALIKESİR	+ 90 850 204 00 77
Bartın Branch	Kırtepe Mahallesi Hamam Caddesi No: 5 Merkez 74100 BARTIN	MERKEZ	BARTIN	+ 90 850 204 06 77
Batman Branch	Gap Mahallesi, Turgut Özal Bulvarı Babil Plaza No: 90 C Merkez 72070 BATMAN	MERKEZ	BATMAN	+ 90 850 204 03 28
Bozüyük Branch	Yeni Mahalle İsmet İnönü Caddesi No: 67 Bozüyük 11300 BİLECİK	BOZÜYÜK	BİLECİK	+90 850 204 06 86
Tatvan Branch	Tuğ Mahallesi Cumhuriyet Bul. Şimşek Center Blok No: 226A Tatvan 13200 BİTLİS	TATVAN	BİTLİS	+90 850 204 06 81
Bolu Branch	Aktaş Mahallesi İzzet Baysal Caddesi No: 118 E Merkez 14200 BOLU	MERKEZ	BOLU	+ 90 850 204 01 42
Burdur Branch	Özgür Mahallesi, Gazi Caddesi, No: 79A Merkez 15200 Burdur	MERKEZ	BURDUR	+ 90 850 204 02 73
Bursa Free Trade Zone Branch	Ata Mah. Serbest Bölge Orkide Cad. No: 13/1 Gemlik 16600 BURSA	GEMLİK	BURSA	+ 90 850 204 00 65
Gemlik Branch	Hamidiye Mahallesi, İstiklal Caddesi, No: 31 GEMLİK 16600 BURSA	GEMLİK	BURSA	+ 90 850 204 01 93
Gürsu Branch	Zafer Mah. Şehit Cüneyt Yıldız Cad. No: 11/A Gürsu 16580 Bursa	GÜRSU	BURSA	+ 90 850 204 03 63

Branch	Address	County	Province	Telephone
İnegöl Branch	Sinanbey Mahallesi, Nuri Doğrul Caddesi, No: 19 İnegöl 16400 BURSA	İNEGÖL	BURSA	+ 90 850 204 02 66
Karacabey Branch	Tavşanlı Mahallesi Bursa Caddesi Necmi Akkuş Sitesi No: 31 A/5 Karacabey 16700 Bursa	KARACABEY	BURSA	+ 90 850 204 02 91
Kestel Branch	Ahmet Vefik Paşa Mahallesi, Gazi Caddesi, No: 6/A	KESTEL	BURSA	+ 90 850 204 03 15
Beşevler Sanayi Branch	Üçevler Mahallesi Nilüfer Cad 4 Nilüfer 16130 BURSA	NİLÜFER	BURSA	+ 90 850 204 01 20
Bursa Balat Branch	Ahmet Yesevi Mah. Sanayi Cad. Üründül Plaza Sitesi Üründül Plaza Blok No: 517 A Nilüfer 16225 Bursa	NİLÜFER	BURSA	+ 90 850 204 04 65
Bursa Organized Industrial Zone Branch	Organize San.Bölgesi, Ali Osman Sönmez Bulv. Bankalar Cad. 16159 Nilüfer/BURSA	NİLÜFER	BURSA	+ 90 850 204 03 84
Bursa Uludağ Branch	Balatosb Mahallesi Ali Osman Sönmez Bulvarı No: 41 Nilüfer 16225 BURSA	NİLÜFER	BURSA	+90 850 204 07 94
Marmara Corporate Branch	23 Nisan Mahallesi, 75.Yıl Caddesi, No: 5A/15 Durmazlar İş Merkezi Nilüfer 16120 BURSA	NİLÜFER	BURSA	+ 90 850 204 00 58
Nilüfer Branch	İhsaniye Mahallesi İzmir Yolu Caddesi No: 118 A Nilüfer 16130 BURSA	NİLÜFER	BURSA	+ 90 850 204 01 03
Özlüce Branch	Altınşehir Mahallesi, Ahmet Taner Kışlalı Blv. No: 36A/A Nilüfer 16230 BURSA	NİLÜFER	BURSA	+ 90 850 204 05 79
Üçevler Branch	Üçevler Mh Ahıska cad No: 10/1 Nilüfer 16270 BURSA	NİLÜFER	BURSA	+ 90 850 204 01 62
Uludağ Üniversitesi Branch	Görükle Mahallesi Üniversite 1.Cadde No: 326/2A Nilüfer 16059 BURSA	NİLÜFER	BURSA	+ 90 850 204 07 90
Bursa Branch	Doğanbey Mahallesi Fevzi Çakmak Caddesi, No: 52/B Osmangazi 16220 BURSA	OSMANGAZİ	BURSA	+ 90 850 204 00 17
Demirtaş Branch	Panayır Mahallesi, Yeni Yalova Yolu Caddesi, No: 455/F	OSMANGAZİ	BURSA	+ 90 850 204 02 98
Demirtaş Organized Industrial Zone Branch	Demirtaş Organize Sanayi Bölgesi Mustafa Karaer Cad. No: 18 Osmangazi 16245 BURSA	OSMANGAZİ	BURSA	+ 90 850 204 04 57
Heykel Branch	Tuzpazarı Mah. Cumhuriyet Caddesi TEB No: 114 İç Kapı No: 1 Osmangazi 16030 BURSA	OSMANGAZİ	BURSA	+ 90 850 204 01 51
Yıldırım Branch	Duaçınarı Mahallesi Ankarayolu Cad. B Blok Apt. No: 171-173B Yıldırım 16370 BURSA	YILDIRIM	BURSA	+ 90 850 204 02 80
Biga Branch	İstiklal Mahallesi İstiklal Caddesi No: 106-108 İç Kapı No: 1 Biga 17200 Çanakkale	BİGA	ÇANAKKALE	+ 90 850 204 02 77
Çanakkale Branch	Kemalpaşa Mahallesi, Değirmenlik Sokak No: 49 /1 Merkez 17010 Çanakkale	MERKEZ	ÇANAKKALE	+ 90 850 204 01 85
Çankırı Branch	Yunus AVM Buğday Pazarı Mahallesi Çarşamba Pazarı Caddesi No: 4/B116-Z118-Z119 Merkez ÇANKIRI	MERKEZ	ÇANKIRI	+90 850 204 06 73
Çorum Branch	Çepni Mah. İnönü Cad. No: 4 Merkez 19040 Çorum	MERKEZ	ÇORUM	+ 90 850 204 01 44
Denizli Çivril Branch	Çatlar Mahallesi Cumhuriyet 6 Cad. TEB Blok No: 264/1 Çivril 20600 DENİZLİ	ÇİVRİL	DENİZLİ	+90 850 204 06 84
Bayramyeri Branch	Saraylar Mahallesi Enverpaşa Caddesi Katrancı İşh. No: 26/1 Merkezefendi 20010 Denizli	MERKEZEFENDİ	DENİZLİ	+ 90 850 204 00 98
Denizli Branch	Saraylar Mahallesi İzmir Blv. TEB Sit. No: 57 Merkezefendi 20010 Denizli	MERKEZEFENDİ	DENİZLİ	+ 90 850 204 00 19
Denizli Saraylar Branch	Saraylar Mahallesi 459 Sokak No: 3/1 Merkezefendi 20010 Denizli	MERKEZEFENDİ	DENİZLİ	+ 90 850 204 03 88
Pamukkale Branch	Saraylar Mahallesi İzmir Bul. TEB Sitesi TEB Blok No: 57 Merkezefendi 20010 Denizli	MERKEZEFENDİ	DENİZLİ	+ 90 850 204 07 87
Çınar Branch	15 Mayıs Mahallesi Gazi Mustafa Kemal Bulvarı No: 145/B Pamukkale 20150 DENİZLİ	PAMUKKALE	DENİZLİ	+ 90 850 204 01 99
Diclekent Branch	Medya Mah. Mahabad Bul. No: 18BF 21070 Kayapınar/Diyarbakır	BAĞLAR	DİYARBAKIR	+ 90 850 204 03 03
Diyarbakır Kayapınar Branch	Selahattin Eyyubi Mahallesi Turgut Özal Bul. No: 80BB Bağlar 21080 DİYARBAKIR	BAĞLAR	DİYARBAKIR	+ 90 850 204 05 99
Diyarbakır Sur Branch	Bağcılar Mahallesi, Urfa Bulvarı, Baran Plaza No: 217/1 Bağlar 21050 DİYARBAKIR	BAĞLAR	DİYARBAKIR	+ 90 850 204 04 80
Diyarbakır Branch	Fırat Mah. Mahabad Bulvarı Mega Arslan Cadde-75 Sitesi B Blok No: 77BA Kayapınar 21070 DİYARBAKIR	KAYAPINAR	DİYARBAKIR	+ 90 850 204 01 28

Branch	Address	County	Province	Telephone
Düzce Branch	Camikebir Mahallesi, 659.Bulvar, No: 8A Merkez 81010 Düzce	MERKEZ	DÜZCE	+ 90 850 204 02 87
Keşan Branch	Büyük Cami Mahallesi, Cumhuriyet Meydanı, No: 8 Keşan 22800 EDİRNE	KEŞAN	EDİRNE	+ 90 850 204 02 94
Edirne Branch	Mithatpaşa Mah. Atatürk Bulvarı TEB Bankası Blok No: 347 İç Kapı No: 0 Merkez 22100 EDİRNE	MERKEZ	EDİRNE	+ 90 850 204 02 13
Trakya Üniversitesi Branch	Kocasinan Mahallesi E5 Karayolu Caddesi No: 76/13 İç Kapı : 2 Merkez 22030 EDİRNE	MERKEZ	EDİRNE	+90 850 204 07 45
Elazığ Branch	Hürriyet Cad. Mehmet Arslan İş Merkezi No: 35/A Merkez 23200 Elazığ	MERKEZ	ELAZIĞ	+ 90 850 204 01 61
Elazığ Harput Branch	Nailbey Mahallesi Vali Fahribey Caddesi No: 37B İç Kapı No: 0 Merkez 23100 Elazığ	MERKEZ	ELAZIĞ	+ 90 850 204 06 02
Erzincan Branch	Atatürk Mahallesi, Nerim Tombul Caddesi, No: 12/Z2-Z3 Merkez 24002 ERZİNCAN	MERKEZ	ERZİNCAN	+90 850 204 03 16
Erzurum Branch	Kazım Karabekir Paşa Mah. Orhan Şerifsoy Cad. Özlem İş Merkezi TEB No: 32A Yakutiye 25100 ERZURUM	YAKUTİYE	ERZURUM	+ 90 850 204 01 48
Eskişehir Branch	İstiklal Mahallesi, İki Eylül Cad. No: 2/1 Odunpazarı 26010 Eskişehir	ODUNPAZARI	ESKİŞEHİR	+ 90 850 204 00 41
Eskişehir İki Eylül Caddesi Branch	İstiklal Mah. İki Eylül Cad.No: 50/B Odunpazarı 26010 ESKİŞEHİR	ODUNPAZARI	ESKİŞEHİR	+ 90 850 204 04 13
Eskişehir Osmangazi Üniversitesi Branch	Büyükdere Mh Prof. Dr Nabi Avcı Bulvarı No: 4/5/A Odunpazarı 26040 ESKİŞEHİR	ODUNPAZARI	ESKİŞEHİR	+ 90 850 204 07 91
Teksan Branch	75. Yıl (Sultandere) Mah. 1.Cadde (Küçük Org. Sanayi) Cad. No: 9A Odunpazarı 26250 Eskişehir	ODUNPAZARI	ESKİŞEHİR	+ 90 850 204 01 84
Eskişehir Anadolu Üniversitesi Branch	Yeşiltepe Mahallesi İsmet İnönü 2 Bulvar No: 2/31E Tepebaşı 26210 Eskişehir	TEPEBAŞI	ESKİŞEHİR	+ 90 850 204 05 67
Sakarya Caddesi Branch	Cumhuriye Mahallesi, Sakarya-1 Caddesi, No: 37/A Tepebaşı 26130 ESKİŞEHİR	TEPEBAŞI	ESKİŞEHİR	+ 90 850 204 02 27
Şirehanı Branch	İsmetpaşa Mahallesi, İnönü Caddesi, No: 217/7 Şahinbey 27010 GAZİANTEP	ŞAHİNBEY	GAZİANTEP	+ 90 850 204 03 37
Suburcu Branch	Çukur Mahallesi Suburcu Caddesi No: 11/A Şahinbey 27400 Gaziantep	ŞAHİNBEY	GAZİANTEP	+ 90 850 204 01 96
Gaziantep Branch	Değirmiş Mahallesi Kıbrıs Caddesi Zeugma İş Merkezi No: 2A Şehitkamil 27090 Gaziantep	ŞEHİTKAMİL	GAZİANTEP	+ 90 850 204 00 28
Güneydoğu Anadolu Corporate Branch	Kayaönü Mah. 42146 No.lu Cad. Koluman No: 3 İç Kapı No: 35 Şehitkamil 27500 Gaziantep	ŞEHİTKAMİL	GAZİANTEP	+ 90 850 204 03 58
İbrahimli Branch	Emek Mahallesi Abdülkadir Aksu Bulvarı Lotus Sitesi B Blok No: 109/A Şehitkamil 27060 Gaziantep	ŞEHİTKAMİL	GAZİANTEP	+ 90 850 204 04 09
Şehitkamil Gaziantep Branch	Mücahitler Mah. Gazi Muhtar Paşa Bul. Vakıfbank Sitesi Yasem No: 44 D Şehitkamil 27090 Gaziantep	ŞEHİTKAMİL	GAZİANTEP	+ 90 850 204 00 97
Gazimağusa Branch	İsmet İnönü Bulvarı, No: 43 Sakarya	-	GAZİMAĞUSA / KKTC	+ 90 392 365 59 20
Giresun Branch	Şeyhkeramet Mahallesi Gazi Caddesi No: 2 Merkez 28200 Giresun	MERKEZ	GİRESUN	+ 90 850 204 02 70
Girne Branch	Bedrettin Demirel Caddesi, No: 12/12B Girne KKTC	-	GİRNE / KKTC	+ 90 392 815 85 10
Antakya Mustafa Kemal Branch	Kuzeytepe Mah. Uğur Mumcu Bul. No: 237 Antakya 31030 Hatay	ANTAKYA	HATAY	+90 850 204 07 82
Antakya Branch	Çekmece Mah. Çevre Yolu Cad. No: 11D Defne 31160 HATAY	DEFNE	HATAY	+ 90 850 204 00 73
İskenderun Branch	Çay Mahallesi Ulu Camii Caddesi No: 108/3 İskenderun 31300 Hatay	İSKENDERUN	HATAY	+ 90 850 204 00 85
Iğdır Branch	Bağlar Mahallesi, İbrahim Bozyel Caddesi, No: 4/A Merkez 76103 IĞDIR	MERKEZ	IĞDIR	+90 850 204 06 78
Isparta Branch	Kutlubey Mahallesi 106 Cadde Halısarayı Apartmanı G Blok Dış Kapı No: 2-G İç Kapı No: 1	MERKEZ	ISPARTA	+ 90 850 204 02 43
Isparta Demiralay Branch	Davraz Mah. 104. Cadde No: 74 / 1 İç Kapı No: 1 Merkez 32300 Isparta	MERKEZ	ISPARTA	+90 850 204 07 84
Ataşehir Branch	Atatürk Mahallesi Ataşehir Bulvarı No: 14/F Özel İşyeri: 1 Ataşehir 34758 İstanbul	ATAŞEHİR	İSTANBUL	+ 90 850 204 04 35



Branch	Address	County	Province	Telephone
Ataşehir Finans Merkezi Branch	Barbaros Mahallesi Halk Caddesi TEB Blok No: 47 İç kapı No: 1 Ataşehir 34746 İstanbul	ATAŞEHİR	İSTANBUL	+ 90 850 204 07 88
Batı Ataşehir Branch	Barbaros Mahallesi Halk Caddesi No: 47/1 Ataşehir 34746 İstanbul	ATAŞEHİR	İSTANBUL	+90 850 204 06 74
Bostancı E5 Branch	İçerenköy Mah. Değirmen Yolu Cad. No: 31/1A Ataşehir 34752 İstanbul	ATAŞEHİR	İSTANBUL	+ 90 850 204 04 31
Gezgin 2 Branch	Atatürk Mah. Ertuğrul Gazi Sk. E1 Blok No 2C İç kapı No: 9 Ataşehir 34758 İstanbul	ATAŞEHİR	İSTANBUL	
İçerenköy Branch	İçerenköy Mah. Çayır Cad. Özce Center İş Merkezi No: 3A/1 Ataşehir 34752 İstanbul	ATAŞEHİR	İSTANBUL	+ 90 850 204 01 52
Küçükbakkalköy Branch	Küçükbakkalköy Mah. Serdar Sok. No: 1 D: 3 Ataşehir 34750 İstanbul	ATAŞEHİR	İSTANBUL	+ 90 850 204 05 58
Avcılar Branch	Mustafa Kemal Paşa Mahallesi Firuzköy Bulvarı No: 115A Avcılar 34320 İstanbul	AVCILAR	İSTANBUL	+ 90 850 204 00 74
Avcılar Çarşı Branch	Merkez Mahallesi, Reşitpaşa Caddesi, No: 41 Avcılar 34310 İstanbul	AVCILAR	İSTANBUL	+ 90 850 204 02 41
Bağcılar Branch	İstanbul Cad. No: 12/B	BAĞCILAR	İSTANBUL	+ 90 850 204 01 76
Güneşli Branch	15 Temmuz Mahallesi Koçman Caddesi No: 36B Bağcılar 34212 İSTANBUL	BAĞCILAR	İSTANBUL	+ 90 850 204 00 39
Güneşli Çarşı Branch	Hürriyet Mahallesi Atatürk Cad. No: 3-5C Bağcılar 34212 İSTANBUL	BAĞCILAR	İSTANBUL	+ 90 850 204 04 04
İstoç Branch	Mahmut Bey Mah. 2434. Sk. Aslan Plaza Blok No: 132A Bağcılar 34218 İSTANBUL	BAĞCILAR	İSTANBUL	+ 90 850 204 01 97
Trakya Corporate Branch	Nur Yıldız Plaza 15 Temmuz Mahallesi Gülbahar Caddesi No: 7A Kat: 5 Güneşli/Bağcılar 34212 İstanbul	BAĞCILAR	İSTANBUL	+ 90 850 204 00 55
Bahçelievler İstanbul Branch	İzzettin Çalışlar Caddesi, No: 40	BAHÇELİEVLER	İSTANBUL	+ 90 850 204 02 34
Haznedar Bahçelievler Branch	Bahçelievler Mahallesi Naci Kasım Sokak No: 2/1A Bahçelievler 34180 İSTANBUL	BAHÇELİEVLER	İSTANBUL	+ 90 850 204 04 34
Kuyumcukent Branch	29 Ekim Caddesi, No: 1, Kuyumcukent, Atölye Bloğu, Zemin/1.Kat, 5.Sokak, No: 19 Yenibosna	BAHÇELİEVLER	İSTANBUL	+ 90 850 204 02 71
Şirinevler Branch	Meriç Sokak Ünal İş Merkezi No: 13/3 Zemin Kat Şirinevler Bahçelievler 34188 İSTANBUL	BAHÇELİEVLER	İSTANBUL	+ 90 850 204 02 33
Yenibosna Branch	Yenibosna Merkez Mahallesi Yıldırım Beyazıt Caddesi No: 210A Bahçelievler 34197 İSTANBUL	BAHÇELİEVLER	İSTANBUL	+ 90 850 204 03 29
Atrium Branch	Ataköy 7-8-9-10. Kısım Mahallesi Karanfil Sk Atrium AVM Apt. No: 2/61 Bakırköy 34158 İstanbul	BAKIRKÖY	İSTANBUL	+ 90 850 204 04 72
Bakırköy Branch	Cevizlik Mahallesi Hallaç Hüseyin Sokak No: 5B Bakırköy 34142 İstanbul	BAKIRKÖY	İSTANBUL	+ 90 850 204 00 14
Bakırköy Meydan Branch	Kartaltepe Mahallesi İncirli Caddesi No: 12/14 Bakırköy 34145 İstanbul	BAKIRKÖY	İSTANBUL	+ 90 850 204 03 93
Florya Branch	Şenlik Mah. Florya Asfaltı No: 86 Zemin Kat Kısım A Florya Bakırköy 34153 İstanbul	BAKIRKÖY	İSTANBUL	+ 90 850 204 02 02
Yeşilköy Branch	İstasyon Caddesi Orhan Gazi Sok. No: 1 Zemin Kat Kısım A Yeşilköy Bakırköy 34801 İSTANBUL	BAKIRKÖY	İSTANBUL	+ 90 850 204 00 54
Bahçeşehir Branch	Bahçeşehir 2. Kısım Mahallesi Süzer Bulvarı No: 13 Başakşehir 34488 İstanbul	BAŞAKŞEHİR	İSTANBUL	+ 90 850 204 00 76
İkitelli Branch	İkitelli OSB Mahallesi, Atatürk Bulvarı, Dış Kapı No: 52, İç Kapı No: 1 Başakşehir 34490 İSTANBUL	BAŞAKŞEHİR	İSTANBUL	+ 90 850 204 00 60
İkitelli Organized Industrial Zone Branch	İkitelli OSB Mahallesi Bağcılar-Güngören Metro AVM B Blok Sokak Dış Kapı No: 1/B İç Kapı No: 13 Başakşehir 34490 İstanbul	BAŞAKŞEHİR	İSTANBUL	+ 90 850 204 04 60
Bayrampaşa Branch	Yenidoğan Mah. Abdi İpekçi Cad. No: 4D Bayrampaşa 34030 İSTANBUL	BAYRAMPAŞA	İSTANBUL	+ 90 850 204 00 22
Mega Center Branch	Kocatepe Mahallesi Yağ İskeleyi Caddesi Mega Center C.51 Blok No: 25/A Bayrampaşa 34045 İSTANBUL	BAYRAMPAŞA	İSTANBUL	+ 90 850 204 01 80
Balmumcu Branch	Gayrettepe Mah. Yener Sok. Türk Ekonomi Bankası Blok No: 1A Beşiktaş 34349 İstanbul	BEŞİKTAŞ	İSTANBUL	+ 90 850 204 07 89
Bebek Branch	Cevdet Paşa Caddesi, No: 55 Bebek	BEŞİKTAŞ	İSTANBUL	+ 90 850 204 00 48
Beşiktaş Branch	Ortabahçe Cad.No : 2	BEŞİKTAŞ	İSTANBUL	+ 90 850 204 00 78
Beşiktaş Çarşı Branch	Cihannuma Mahallesi Salih Efendi Sok. No: 7 Beşiktaş 34353 İstanbul	BEŞİKTAŞ	İSTANBUL	+ 90 850 204 05 42

Branch	Address	County	Province	Telephone
Etiler Branch	Etiler Mahallesi Nispetiye Cad. No: 97 Kat: 1 Beşiktaş 34337 İSTANBUL	BEŞİKTAŞ	İSTANBUL	+ 90 850 204 00 16
Gayrettepe Branch	Gayrettepe Mah., Yener Sok., No: 1 BEŞİKTAŞ 34349 İSTANBUL	BEŞİKTAŞ	İSTANBUL	+ 90 850 204 03 92
İstanbul Corporate Branch	Gayrettepe Mahallesi Yener Sokak No: 1 Kat: 1/A Beşiktaş 34349 İstanbul	BEŞİKTAŞ	İSTANBUL	+ 90 850 204 00 12
İstanbul Ulus Branch	Nispetiye Mahallesi Ahmet Adnan Saygun Caddesi No: 22D Beşiktaş 34340 İSTANBUL	BEŞİKTAŞ	İSTANBUL	+ 90 850 204 02 20
Levent Çarşı Branch	Çarşı Caddesi No: 22 1. Levent	BEŞİKTAŞ	İSTANBUL	+ 90 850 204 01 12
Mecidiyeköy Branch	Gayrettepe Mah. Yener Sk. Türk Ekonomi Bankası No: 1 İç Kapı No: 1 Beşiktaş 34349 İstanbul	BEŞİKTAŞ	İSTANBUL	+ 90 850 204 00 64
Ortaköy Branch	Yıldız Mahallesi, Çırağan Caddesi, No: 97 Ortaköy	BEŞİKTAŞ	İSTANBUL	+ 90 850 204 01 30
Özel Bankacılık Merkezi Branch	Nispetiye Cad. Dilhayat Sok. No: 8 Zemin Kat Etiler	BEŞİKTAŞ	İSTANBUL	+ 90 850 204 00 70
Kavacık Branch	Rüzgarlıbahçe Mahallesi Cumhuriyet Cad. No: 12 Beykoz 34805 İSTANBUL	BEYKOZ	İSTANBUL	+ 90 850 204 01 55
Beylikdüzü Branch	Beylikdüzü OSB Mah. Açelya Cad. No: 1/8 Beylikdüzü 34524 İSTANBUL	BEYLİKDÜZÜ	İSTANBUL	+ 90 850 204 00 47
Beyoğlu Branch	Hüseyinağa Mahallesi Hamalbaş Caddesi No: 6/A Beyoğlu 34435 İstanbul	BEYOĞLU	İSTANBUL	+ 90 850 204 04 51
Karaköy Branch	Kemankeş Karamustafapaşa Mahallesi, Necatibey Caddesi, Hacı Mahmut İş Merkezi, No: 72/A Beyoğlu İSTANBUL	BEYOĞLU	İSTANBUL	+ 90 850 204 01 39
Beykent Branch	Cumhuriyet Mah. Gürpınar Yolu Beylikdüzü San. Sitesi B2 Blok No: 325-326-327-328-355-356 B. Çekmece 34500-İST	BÜYÜKÇEKMECE	İSTANBUL	+ 90 850 204 06 37
Büyüçekmece Branch	19 Mayıs Mahallesi Nutuk Caddesi No: 48A/1 Büyüçekmece 34500 İSTANBUL	BÜYÜKÇEKMECE	İSTANBUL	+ 90 850 204 01 89
Gezgin Branch	Cumhuriyet Mahallesi Turgut Özal Bul. Beymen Üniversitesi Dış Hekimliği No: 147/1 Büyüçekmece 34536 İstanbul	BÜYÜKÇEKMECE	İSTANBUL	
Kıraç Branch	Çakmaklı Mahallesi Hadımköy Yolu Caddesi Ufuk Plaza No: 57B Büyüçekmece 34500 İSTANBUL	BÜYÜKÇEKMECE	İSTANBUL	+90 850 204 06 54
Esenler Branch	Menderes Mahallesi Atışalanı Caddesi No: 15 Esenler 34225 İstanbul	ESENLER	İSTANBUL	+ 90 850 204 06 09
Beylikdüzü E-5 Branch	Barbaros Hayrettin Paşa Mah. Şehitler Cad. Baymahall Residence No: 5E Esenyurt 34522 İstanbul	ESENYURT	İSTANBUL	+ 90 850 204 04 07
Esenyurt Branch	Sultanıye Mah. Doğan Araslı Bul. Şelale Plaza Blok No: 124C Esenyurt 34510 İstanbul	ESENYURT	İSTANBUL	+ 90 850 204 03 36
Hadımköy Branch	Akçaburgaz Mahallesi, Hadımköy Yolu Caddesi No: 184 A/3 Esenyurt 34538 İSTANBUL	ESENYURT	İSTANBUL	+ 90 850 204 01 19
Alibeyköy Branch	Alibeyköy Mahallesi Namık Kemal Caddesi 30/A Eyüp 34060 İSTANBUL	EYÜP	İSTANBUL	+ 90 850 204 05 61
Göktürk Branch	Göktürk Merkez Mahallesi, İstanbul Caddesi, No: 30-32 Göktürk ? Eyüp 34050 İSTANBUL	EYÜP	İSTANBUL	+90 850 204 06 99
Topçular Branch	Rami Kışla Cad. Koçbay İş Merkezi No: 25/B 7-8 Topçular	EYÜP	İSTANBUL	+ 90 850 204 01 78
Aksaray İstanbul Branch	Kemalpaşa Mah. Ordu Caddesi No: 66A Kat: 1 Fatih 34134 İSTANBUL	FATİH	İSTANBUL	+ 90 850 204 00 72
Beyazıt Branch	Mimar Hayrettin Mah. Yeniçeriler Caddesi No: 29 Beyazıt Fatih 34126 İstanbul	FATİH	İSTANBUL	+ 90 850 204 01 23
Eminönü Branch	Hobyar Mahallesi, Vakıf Hanı Sokak, No: 8 Fatih 34112 İSTANBUL	FATİH	İSTANBUL	+ 90 850 204 00 29
Fatih Branch	Ali Kuşçu Mah. Macar Kardeşler Cad. No: 34 Fatih 34083 İstanbul	FATİH	İSTANBUL	+ 90 850 204 03 35
Findızkade Branch	Haseki Sultan Mahallesi Kızılelma Caddesi No: 15 Fatih 34096 İSTANBUL	FATİH	İSTANBUL	+ 90 850 204 04 30
Laleli Branch	Mimar Kemalettin Mahallesi Mesih Paşa Cad. No: 54 Daire : 1 Laleli Fatih 34130 İSTANBUL	FATİH	İSTANBUL	+ 90 850 204 02 10
Nuruosmaniye Branch	Alemdar Mah. Nuruosmaniye Cad. No: 12/1 Fatih 34110 İSTANBUL	FATİH	İSTANBUL	+ 90 850 204 02 54
Tahtakale Branch	Süleymaniye Mahallesi Şahende Sokak Keleşler İş Hanı No: 7A Fatih 34116 İSTANBUL	FATİH	İSTANBUL	+ 90 850 204 01 47



Branch	Address	County	Province	Telephone
Beşyüzevler Branch	Barbaros Hayrettin Paşa Mah. Eski Edirne Asfaltı Cad. No: 224B Gaziosmanpaşa 34520 İSTANBUL	GAZİOSMANPAŞA	İSTANBUL	+ 90 850 204 00 79
Gaziosmanpaşa İstanbul Branch	Merkez Mahallesi Eyüp Yolu No: 4 Gaziosmanpaşa 34245 İSTANBUL	GAZİOSMANPAŞA	İSTANBUL	+ 90 850 204 01 86
Güngören Sanayi Branch	Sanayi Mahallesi Atatürk Cad. Real Merter Sit. No: 51 /3/42 Güngören 34165 İSTANBUL	GÜNGÖREN	İSTANBUL	+ 90 850 204 04 08
Merter Branch	Mehmet Nesih Özmen Mahallesi Fatih Cad. No: 21 A Güngören 34173 İSTANBUL	GÜNGÖREN	İSTANBUL	+ 90 850 204 00 32
Altıyol Branch	Osmanağa Mah. Söğütluçeşme Cad. No: 124A Kadıköy 34714 İstanbul	KADIKÖY	İSTANBUL	+ 90 850 204 00 87
Caddebostan Branch	Caddebostan Mahallesi Bağdat Caddesi No: 265A/1 Kadıköy 34728 İstanbul	KADIKÖY	İSTANBUL	+ 90 850 204 01 10
Çiftelhavuzlar Branch	Bağdat Cad. Aziz Kaya İş Merkezi No: 193/A Zemin Kat A Kısım Çiftelhavuzlar Kadıköy 34730 İstanbul	KADIKÖY	İSTANBUL	+ 90 850 204 01 34
Erenköy Branch	Caddebostan Mahallesi, Ethem Efendi Caddesi, No: 13/1 Kadıköy 34728 İSTANBUL	KADIKÖY	İSTANBUL	+ 90 850 204 0389
Göztepe İstanbul Branch	Göztepe Mahallesi Tütüncü Mehmet Efendi Caddesi No: 93/A Göztepe Kadıköy 34730 İSTANBUL	KADIKÖY	İSTANBUL	+ 90 850 204 01 46
Hasanpaşa Branch	Kurbağalıdere Caddesi No: 25 34722 Söğütluçeşme - Kadıköy - İSTANBUL	KADIKÖY	İSTANBUL	+ 90 850 204 05 23
Kadıköy Çarşı Branch	Caferağa Mah. Mühürdar Cad. No: 22 Kadıköy 34710 İstanbul	KADIKÖY	İSTANBUL	+ 90 850 204 04 52
Kalamış Branch	Faruk Ayanoğlu Cad.Bariş Apt. 19/1-2 Fenerbahçe	KADIKÖY	İSTANBUL	+ 90 850 204 00 42
Kazasker Branch	Şemsettin Günaltay Cad. No: 109/A Erenköy	KADIKÖY	İSTANBUL	+ 90 850 204 01 11
Koşuyolu Branch	Koşuyolu Mahallesi, Koşuyolu Caddesi, No: 72 A Kadıköy 34718 İstanbul	KADIKÖY	İSTANBUL	+ 90 850 204 05 63
Kozyatağı Branch	Sahrayıcedit Mah. Atatürk Cad. No: 67A Kadıköy 34734 İstanbul	KADIKÖY	İSTANBUL	+ 90 850 204 00 56
Kuyubaşı Branch	Fahrettin Kerim Gökay Cad. No.122/1 Zemin Kat A Kısım Göztepe Kadıköy 34722 İstanbul	KADIKÖY	İSTANBUL	+ 90 850 204 03 02
Multinational Companies Corporate Branch	Kozyatağı Mahallesi Değirmen Sokak Nida Kule A Blok No: 18 İç Kapı No: 11 Kadıköy 34742 İstanbul	KADIKÖY	İSTANBUL	+ 90 850 204 00 18
Şenesenevler Branch	Bostancı Mahallesi, Emin Ali Paşa Caddesi, No: 116 A/14, Kadıköy 34744 İSTANBUL	KADIKÖY	İSTANBUL	+ 90 850 204 04 87
Suadiye Branch	Bağdat Cad. German Apt. 456 Suadiye	KADIKÖY	İSTANBUL	+ 90 850 204 00 15
4. Levent Branch	Emniyet Evleri Mahallesi Eski Büyükdere Caddesi No: 11/A Kağıthane 34415 İSTANBUL	KAĞITHANE	İSTANBUL	+ 90 850 204 00 49
Çağlayan Branch	Çağlayan Mahallesi Kağıthane Cad. No: 141 C Kağıthane 34403 İSTANBUL	KAĞITHANE	İSTANBUL	+ 90 850 204 01 57
Kağıthane Branch	Merkez Mahallesi Bağlar Cad. No: 2D 34406 Kağıthane İstanbul	KAĞITHANE	İSTANBUL	+ 90 850 204 04 76
Seyrantepe Branch	Seyrantepe Mahallesi İbrahim Karaoğluoğlu Cad. No: 111A/1 Kağıthane 34418 İSTANBUL	KAĞITHANE	İSTANBUL	+ 90 850 204 06 18
Cevizli Branch	Orhantepe Mah. Üsküdar Cad. Breeze Tower Apt. No: 155 A Kartal 34865 İSTANBUL	KARTAL	İSTANBUL	+ 90 850 204 05 62
İstanbul Anadolu Corporate Branch	Esentepe Mahallesi Cevizli D-100 Güney Yanyol Caddesi Dumankaya Vizyon D Blok No: 13 D / 76 Kartal 34870 İSTANBUL	KARTAL	İSTANBUL	+ 90 850 204 05 36
Kartal Çarşı Branch	Ankara Cad. Şimşek Han No: 82 Zemin Kat	KARTAL	İSTANBUL	+ 90 850 204 01 40
Soğanlık Branch	Atatürk Caddesi No : 119 34880 Soğanlık - Kartal - İSTANBUL	KARTAL	İSTANBUL	+ 90 850 204 05 96
İmsan Branch	İkitelli Caddesi İmsan Küçük Sanayi Sitesi E - Blok No : 10 İkitelli Küçükçekmece 34303 İstanbul	KÜÇÜKÇEKMECE	İSTANBUL	+ 90 850 204 02 28
Sefaköy Branch	Kartalteppe Mahallesi, Halkalı Caddesi No: 62A/1 Küçükçekmece 34295 İstanbul	KÜÇÜKÇEKMECE	İSTANBUL	+ 90 850 204 01 22
Maltepe E-5 Branch	Altayçeşme Mahallesi Çam Sokak No: 25A Maltepe 34843 İSTANBUL	MALTEPE	İSTANBUL	+ 90 850 204 04 41
Maltepe İstanbul Branch	Bağlarbaşı Mah. İnönü Cad. Halil Yılmaz İş Merkezi No: 11A Maltepe 34844 İstanbul	MALTEPE	İSTANBUL	+ 90 850 204 01 21
Kaynarca Branch	Fevzi Çakmak Mah. Tevfik İleri Cad. No: 111 Pendik 34899 İstanbul	PENDİK	İSTANBUL	+ 90 850 204 02 78

Branch	Address	County	Province	Telephone
Kurtköy Branch	Şeyhli Mahallesi Ankara Caddesi No: 217 A Pendik 34890 İSTANBUL	PENDİK	İSTANBUL	+ 90 850 204 01 87
Pendik Branch	Batı Mah. Erol Kaya Cad. TEB Blok No: 102 İç Kapı No: 1 Pendik 34890 İstanbul	PENDİK	İSTANBUL	+ 90 850 204 01 31
Pendik E-5 Branch	Yeşilbağlar Mahallesi Kaptan Sokak No: 17/1 İç Kapı No: 7 Pendik 34893 İSTANBUL	PENDİK	İSTANBUL	+ 90 850 204 00 37
Sancaktepe Branch	İnönü Mah. Ankara Cad. No: 63/A Sancaktepe	SANCAKTEPE	İSTANBUL	+ 90 850 204 03 43
Maslak Branch	Reşitpaşa Mahallesi Büyükdere Caddesi Park Plaza Blok No: 223 Sarıyer 34467 İSTANBUL	SARIYER	İSTANBUL	+ 90 850 204 01 29
Maslak Sanayi Branch	Maslak Mah. Büyükdere Cad. Nurol Plaza Sitesi No: 255 İç Kapı No: Z08 Sarıyer 34467 İstanbul	SARIYER	İSTANBUL	+ 90 850 204 04 06
Sarıyer Branch	Sarıyer Merkez Mahallesi, Yeni Mahalle Cad. No: 19 Sarıyer 34450 İstanbul	SARIYER	İSTANBUL	+ 90 850 204 02 01
Yeniköy Branch	Yeniköy Mahallesi Köybaşı Caddesi No: 51 Yeniköy Sarıyer 34464 İstanbul	SARIYER	İSTANBUL	+ 90 850 204 02 51
Zekeriyaköy Branch	Zekeriyaköy Mahallesi 4. Cad. Kültür Merkezi Apt. No: 4/1/2 Sarıyer 34450 İSTANBUL	SARIYER	İSTANBUL	+ 90 850 204 03 70
Silivri Branch	Piri Mehmet Paşa Mah. Başkomutan Cad. No: 4 Silivri 34570 İSTANBUL	SİLİVRİ	İSTANBUL	+ 90 850 204 02 61
Harbiye Branch	Cumhuriyet Cad. No: 123 B Harbiye Şişli 34373 İSTANBUL	ŞİŞLİ	İSTANBUL	+90 850 204 03 80
Maçka Branch	Harbiye Mah. Kadırgalar Cad. No: 13A Şişli 34367 İSTANBUL	ŞİŞLİ	İSTANBUL	+ 90 850 204 00 45
Ortaklar Caddesi Branch	Büyükdere Cad. 60/A Mecidiyeköy Şişli 34387 İstanbul	ŞİŞLİ	İSTANBUL	+ 90 850 204 01 25
Osmanbey Branch	Cumhuriyet Mah. Halaskargazi Cad. No: 103B Şişli 34380 İSTANBUL	ŞİŞLİ	İSTANBUL	+ 90 850 204 00 13
Perpa Branch	Halil Rıfat Paşa Mah. Yüzer Havuz Sok. No: 1/922 Şişli 34384 İstanbul	ŞİŞLİ	İSTANBUL	+ 90 850 204 01 27
Şişli Branch	Merkez Mahallesi Büyükdere Caddesi C.E.M. İş Merkezi Blok No: 23B Şişli 34384 İstanbul	ŞİŞLİ	İSTANBUL	+ 90 850 204 03 83
Valikonağı Branch	Teşvikiye Mahallesi, Valikonağı Caddesi, No: 66 ŞİŞLİ 34365 İSTANBUL	ŞİŞLİ	İSTANBUL	+ 90 850 204 02 19
Sultanbeyli Branch	Mehmet Akif Mahallesi Fatih Bulvarı No: 244/B Sultanbeyli 34920 İSTANBUL	SULTANBEYLİ	İSTANBUL	+ 90 850 204 01 94
Sultangazi Branch	Cebeci Mahallesi ,Eski Edirne Asfaltı No: 748 34270 Sultancıllığı 34270 Sultangazi İSTANBUL	SULTANGAZİ	İSTANBUL	+ 90 850 204 06 06
Tuzla Branch	İçmeler Mahallesi, Mazhar Sokak No: 21A Tuzla 34947 İstanbul	TUZLA	İSTANBUL	+ 90 850 204 02 36
Tuzla OSB Branch	Aydınlı-Istanbul AYOSB Mh. 5. Sk. İst. Ana. Yak. OSB Sit. No: 2 Tuzla 34953 İstanbul	TUZLA	İSTANBUL	+ 90 850 204 02 18
Çekmeköy Branch	Madenler Mahallesi Serencebey Cad. No: 58A Ümraniye 34776 İstanbul	ÜMRANİYE	İSTANBUL	+ 90 850 204 01 43
Dudullu Branch	Necip Fazıl Bulvarı No: 7-9 Ümraniye 34773 İstanbul	ÜMRANİYE	İSTANBUL	+90 850 204 07 21
İhlamurkuyu Branch	İhlamurkuyu Mahallesi, Alemdağ Caddesi No: 249A Ümraniye 34771 İstanbul	ÜMRANİYE	İSTANBUL	+ 90 850 204 04 68
İmes Sanayi Sitesi Branch	İmes Sanayi Sitesi C Blok 301/3 Yukarı Dudullu	ÜMRANİYE	İSTANBUL	+ 90 850 204 00 61
Küçüksu Branch	İnkılap Mah. Küçüksu Cad. Oryapark Sitesi C Blok No: 60/1B Ümraniye 34768 İstanbul	ÜMRANİYE	İSTANBUL	+ 90 850 204 03 77
Santral Ümraniye Branch	Atatürk Mahallesi Sütçü imam Caddesi Kardeşler Apartmanı No: 51A Dükkan No: 1-2 Ümraniye 34764 İstanbul	ÜMRANİYE	İSTANBUL	+ 90 850 204 04 02
Ümraniye Branch	Alemdağ Cad. 194/2 Ümraniye 34794 İstanbul	ÜMRANİYE	İSTANBUL	+ 90 850 204 00 43
Ümraniye Sanayi Branch	Çakmak Mahallesi Alemdağ Caddesi No: 422 Ümraniye 34775 İstanbul	ÜMRANİYE	İSTANBUL	+ 90 850 204 06 10
Yeditepe Corporate Branch	İnkılap Mahallesi Sokullu Cad. No: 7 A Ümraniye 34768 İstanbul	ÜMRANİYE	İSTANBUL	+ 90 850 204 05 38
Acıbadem Branch	Acıbadem Caddesi, No: 164/4 Üsküdar 34660 İstanbul	ÜSKÜDAR	İSTANBUL	+ 90 850 204 01 83
Altunizade Branch	Kısıklı Cad. No: 19 Altunizade	ÜSKÜDAR	İSTANBUL	+ 90 850 204 00 95
Çengelköy Branch	Çengelköy Mah. Çengelköy Caddesi Teb Bankası Blok No: 57 İç Kapı No: 1 Üsküdar 34680 İstanbul	ÜSKÜDAR	İSTANBUL	+ 90 850 204 03 41
Üsküdar Branch	Aziz Mahmut Hüdayi Mah. Hakimiyeti Milliye Cad. No: 50 Kat : 1 Üsküdar 34672 İstanbul	ÜSKÜDAR	İSTANBUL	+ 90 850 204 01 32

Branch	Address	County	Province	Telephone
Davutpaşa Branch	Maltepe Mah. Davutpaşa Cad. No: 101 DK: 230-231-232-352 Topkapı Zeytinburnu 34010 İstanbul	ZEYTİNBURNU	İSTANBUL	+ 90 850 204 00 96
Demirciler Sitesi Branch	Seyitnizam Mahallesi Demirciler Sitesi 2. Cadde No: 81 Zeytinburnu 34015 İSTANBUL	ZEYTİNBURNU	İSTANBUL	+ 90 850 204 02 21
Topkapı Maltepe Branch	Maltepe Mah. Gümüşsuyu Cad. No: 53 Dk: 21-22 Zeytinburnu 34010 İstanbul	ZEYTİNBURNU	İSTANBUL	+ 90 850 204 05 28
Zeytinburnu Branch	Prof. Muammer Aksoy Cad. No: 85 Zeytinburnu 34020 İstanbul	ZEYTİNBURNU	İSTANBUL	+ 90 850 204 00 93
Zeytinburnu Bulvar Branch	Gökalp Mah. Prof. Muammer Aksoy Cad. No: 85A Zeytinburnu 34020 İstanbul	ZEYTİNBURNU	İSTANBUL	+ 90 850 204 05 21
Aliağa Branch	İstiklal Cad.No: 35/B	ALİAĞA	İZMİR	+ 90 850 204 02 11
Balçova Branch	Onur Mah. Ata Cad. No: 48/A Balçova 35330 İZMİR	BALÇOVA	İZMİR	+ 90 850 204 02 16
Dokuz Eylül Üniversitesi Branch	Korutürk Mahallesi Mithatpaşa Caddesi No: 285/1E Balçova 35330 İZMİR	BALÇOVA	İZMİR	+ 90 850 204 07 53
Bayındır Branch	Mithatpaşa Mah. Fevzi Paşa Cad. No: 23A Bayındır 35840 İZMİR	BAYINDIR	İZMİR	+90 850 204 07 25
Bornova Branch	Manavkuyu Mahallesi Mustafa Kemal Caddesi 132/1A Bayraklı 35535 İZMİR	BAYRAKLI	İZMİR	+ 90 850 204 01 00
Manavkuyu Branch	Adalet Mahallesi Manas Bulvarı No: 20/A Bayraklı 35530 İZMİR	BAYRAKLI	İZMİR	+ 90 850 204 06 25
Bergama Branch	Ertuğrul Mahallesi Park Otel Sokak No: 10 Bergama 35700 İZMİR	BERGAMA	İZMİR	+90 850 204 06 97
4. Sanayi Branch	129 Sokak, No: 1/E 4. Sanayi Sitesi	BORNOVA	İZMİR	+ 90 850 204 03 45
Bornova Çarşı Branch	Mustafa Kemal Cad. No: 11-A/B Bornova 35040 İzmir	BORNOVA	İZMİR	+ 90 850 204 03 98
Ege Üniversitesi Branch	Kazımdirik Mahallesi Üniversite Caddesi Ege Üniversitesi No: 9-47A Bornova 35100 İZMİR	BORNOVA	İZMİR	+90 850 204 07 54
Ege Üniversitesi Kampüsü Branch	Erzene Mah. Ankara Cad. Ege Üniversitesi D-Ziraat Fakültesi Blok No: 172/112A Bornova 35040 İzmir	BORNOVA	İZMİR	+90 850 204 07 74
Pınarbaşı Branch	Ümit Mah. Kemalpaşa Cad. No: 333 B Pınarbaşı Bornova 35060 İZMİR	BORNOVA	İZMİR	+90 850 204 00 50
Buca Branch	Kozağaç Mahallesi Uğur Mumcu Caddesi No: 96 Buca 35390 İZMİR	BUCA	İZMİR	+90 850 204 06 96
Şirinyer Branch	Güven Mahallesi, Menderes Caddesi, No: 318 Buca 35370 İZMİR	BUCA	İZMİR	+ 90 850 204 02 76
Çeşme Branch	İsmet İnönü Mahallesi 2001 Sokak No: 74/A Çeşme 35930 İZMİR	ÇEŞME	İZMİR	+ 90 850 204 02 48
A.O.S.B. İzmir Branch	M. Kemal Atatürk Bulvarı No: 42 / 19 Çiğli 35620 İzmir	ÇİĞLİ	İZMİR	+ 90 850 204 00 67
Çiğli Branch	Şirintepe Mah. Anadolu Cad. No: 778/3A Çiğli 35620 İzmir	ÇİĞLİ	İZMİR	+ 90 850 204 05 55
Gaziemir Branch	Akçay Caddesi, No: 169/A	GAZİEMİR	İZMİR	+ 90 850 204 02 79
Hatay İzmir Branch	İnönü Caddesi, No: 229/B Karabağlar 35361 İZMİR	KARABAĞLAR	İZMİR	+ 90 850 204 03 22
Karabağlar Branch	Aşık Veysel Mahallesi Yeşillik Caddesi No: 437-441/B Karabağlar 35110 İZMİR	KARABAĞLAR	İZMİR	+ 90 850 204 00 53
Bostanlı Branch	Bostanlı Mahallesi Cemal Gürsel Caddesi No: 526/B Karşıyaka 35590 İZMİR	KARŞIYAKA	İZMİR	+ 90 850 204 02 31
Girne Bulvarı Branch	Bahriye Üçok Mahallesi Atatürk Bulvarı No: 56/B Karşıyaka 35580 İzmir	KARŞIYAKA	İZMİR	+ 90 850 204 00 86
Karşıyaka Branch	Cemal Gürsel Caddesi No: 200/A Karşıyaka 35600 İZMİR	KARŞIYAKA	İZMİR	+ 90 850 204 03 94
Kemalpaşa Branch	Mehmet Akif Ersoy Mahallesi, Atatürk Blv. No: 51/1A Kemalpaşa 35730 İZMİR	KEMALPAŞA	İZMİR	+ 90 850 204 00 51
Alsancak Branch	1382 Sk. 33/A Bodrum Kat Alsancak Konak 35220 İZMİR	KONAK	İZMİR	+ 90 850 204 04 55
Bayraklı Branch	Çınarlı Mahallesi Ankara Asfaltı Caddesi No: 15 İç Kapı No: 213 Konak 35170 İZMİR	KONAK	İZMİR	+90 850 204 07 92
Çarşı İzmir Branch	1203/1 Sokak, No: 7 Yenişehir, Konak İzmir	KONAK	İZMİR	+ 90 850 204 00 66
Ege Corporate Branch	Cumhuriyet Bulvarı 66 Kat: 2	KONAK	İZMİR	+ 90 850 204 00 68
Gündoğdu Branch	Kültür Mahallesi Plevne Bulvarı Dr. Rıfat Bey Apartmanı Zemin Kat No: 14A ve 14 /1 Konak 35220 İzmir	KONAK	İZMİR	+ 90 850 204 00 69

Branch	Address	County	Province	Telephone
İzmir 1. Sanayi Branch	Mersinli Mahallesi, 2822 Sokak No: 63 Konak 35170 İZMİR	KONAK	İZMİR	+ 90 850 204 02 08
İzmir Branch	Akdeniz Mahallesi, Cumhuriyet Bulvarı, No 86/A, Konak 35210 İZMİR	KONAK	İZMİR	+ 90 850 204 0040
İzmir Çankaya Branch	Fevzipaşa Bulvarı No: 59 / A-B Çankaya Konak 35210 İzmir	KONAK	İZMİR	+ 90 850 204 02 00
İzmir Göztepe Branch	Göztepe Mahallesi Mithatpaşa Caddesi No: 984A Konak 35290 İZMİR	KONAK	İZMİR	+90 850 204 01 60
Montrö Branch	Şair Eşref Bulvarı No: 23/A 35210 Çankaya KONAK / İZMİR	KONAK	İZMİR	+ 90 850 204 03 81
Menemen Branch	Mermerli Mahallesi Mithatpaşa Caddesi No: 55 Menemen 35661 İZMİR	MENEMEN	İZMİR	+ 90 850 204 02 29
Narlidere Branch	Çamtepe Mah. Mithatpaşa Cad. No: 277-279 Narlıdere 35320 İzmir	NARLIDERE	İZMİR	+90 850 204 07 03
Ödemiş Branch	Akıncılar Mahallesi, Gazi Caddesi, No: 32/1 Ödemiş 35750 İZMİR	ÖDEMiŞ	İZMİR	+ 90 850 204 02 49
Tire Branch	Cumhuriyet Meydanı, No: 05	TİRE	İZMİR	+ 90 850 204 02 53
Torbalı Branch	Tepeköy Mahallesi Ağalar Caddesi No: 16 A-B TORBALI 35860 İZMİR	TORBALI	İZMİR	+ 90 850 204 03 56
Urla Branch	Hacı İsa Mah. 75.Yıl Cumhuriyet Cad. Ege Plaza No: 1B Urla 35430 İZMİR	URLA	İZMİR	+90 850 204 07 96
Kahramanmaraş Çarşı Branch	Menderes Mahallesi Trabzon Bulvarı No: 53/D Dulkadiroğlu 46100 Kahramanmaraş	DULKADİROĞLU	KAHRAMANMAR AŞ	+ 90 850 204 04 86
Kahramanmaraş Branch	Şazibey Mahallesi, 6.Toptancılar Caddesi, No: 21B Onikişubat 46040 Kahramanmaraş	ONİKİŞUBAT	KAHRAMANMAR AŞ	+ 90 850 204 00 31
Karabük Branch	Bayır Mahallesi Menderes Caddesi No: 2/B Merkez 78100 KARABÜK	MERKEZ	KARABÜK	+ 90 850 204 02 83
Karaman Branch	Mansurdede Mahallesi Atatürk Bulvarı No: 24 D-E-F Merkez 70200 KARAMAN	MERKEZ	KARAMAN	+90 850 204 06 72
Kars Branch	Merkez Mah. Kazım Paşa Cad. Teb Blok No: 66 Merkez 36100 Kars	MERKEZ	KARS	+ 90 850 204 03 78
Kastamonu Branch	Cebrail Mahallesi Plevne Caddesi No: 52 A-B Merkez 37200 Kastamonu	MERKEZ	KASTAMONU	+ 90 850 204 02 68
Develi Branch	İbrahimağa Mahallesi Cumhuriyet Caddesi Belediye İş Merkezi No: 4E Develi 38400 KAYSERİ	DEVELİ	KAYSERİ	+90 850 204 07 63
Kayseri Eski Sanayi Branch	Sanayi Mahallesi Osman Kavuncu Blv. No: 90 Kocasinan 38010 KAYSERİ	KOCASINAN	KAYSERİ	+ 90 850 204 05 72
Kocasinan Kayseri Branch	Sahabiye Mah. Ahmet Paşa Cad. No: 31-B, 31-C, 31-D, 31-E Kocasinan 38010 KAYSERİ	KOCASINAN	KAYSERİ	+90 850 204 07 13
Kayseri Branch	Cumhuriyet Mahallesi Turan Cad. No: 3 Melikgazi 38110 KAYSERİ	MELİKGAZİ	KAYSERİ	+ 90 850 204 00 23
Kayseri Sanayi Branch	Anbar Mahallesi 14. Cadde No: 20 Zemin Kat	MELİKGAZİ	KAYSERİ	+ 90 850 204 01 70
Kırıkkale Branch	Yenidoğan Mahallesi, Cumhuriyet Cad. No: 8/A	MERKEZ	KIRIKKALE	+ 90 850 204 03 79
Lüleburgaz Branch	Kocasinan Mahallesi İstanbul Caddesi No: 12/ Z01 Lüleburgaz 39750 KIRKLARELİ	LÜLEBURGAZ	KIRKLARELİ	+ 90 850 204 02 05
Kırklareli Branch	Karakaş Mah. 100.Yıl Cad. Gençoğlu Apt. Sitesi No: 10C Merkez 39010 Kırklareli	MERKEZ	KIRKLARELİ	+ 90 850 204 03 39
Kırşehir Branch	Medrese Mahallesi, M. Kemal Hotamaroğlu Sokak No: 2 Merkez 40200 Kırşehir	MERKEZ	KIRŞEHİR	+90 850 204 06 68
Darıca Branch	Kazımkarabekir Mahallesi, İstasyon Caddesi, No: 467/A Darıca 41700 Kocaeli	DARICA	KOCAELİ	+90 850 204 07 22
Gebze Branch	Hacı Halil Mah.Zübeyde Hanım Cad. No: 33/B	GEBZE	KOCAELİ	+ 90 850 204 00 35
Gebze Çarşı Branch	Hacı Halil Mah. Cumhuriyet Meydanı No: 3/2 Gebze 41400 Kocaeli	GEBZE	KOCAELİ	+ 90 850 204 04 11
Gebze E5 Branch	Osman Yılmaz Mahallesi, İstanbul Caddesi, No: 74/A	GEBZE	KOCAELİ	+ 90 850 204 02 44
Gebze Organized Industrial Zone Branch	Gebze Organize Sanayi Bölgesi, Bankalar ve Çarşı Merkezi, 1600 Sokak, No: 1601-7 Gebze 41480 Kocaeli	GEBZE	KOCAELİ	+ 90 850 204 07 34
Gölcük Branch	Amiral Sağlam Caddesi No: 12/B	GÖLCÜK	KOCAELİ	+ 90 850 204 02 17
Alemdar Branch	Alemdar Caddesi, Ömerağa Mahallesi, No: 19	İZMİT	KOCAELİ	+ 90 850 204 03 48
Bekirpaşa Branch	28 Haziran Mahallesi Turan Güneş Caddesi No: 301 A İzmit 41060 Kocaeli	İZMİT	KOCAELİ	+ 90 850 204 03 13

Branch	Address	County	Province	Telephone
Çarşı İzmit Branch	Karabaş Mahallesi Leyla Atakan Cad. No: 27 A/0 İzmit 41040 KOCAELİ	İZMİT	KOCAELİ	+ 90 850 204 04 16
Körfez Branch	Kuzey Mahallesi, Cahit Zarifoğlu Caddesi, No: 53/B	KÖRFEZ	KOCAELİ	+ 90 850 204 03 26
İzmit Branch	Körfez Mahallesi, Ankara Karayolu, No: 123/3	MERKEZ (İZMİT)	KOCAELİ	+ 90 850 204 00 20
Akşehir Branch	Meydan Mahallesi İnönü Cad. No: 64 Akşehir 42550 KONYA	AKŞEHİR	KONYA	+ 90 850 204 02 86
Çumra Branch	İzzetbey Mahalle 72444 Sokak No: 3A Daire: 1 Çumra 42500 KONYA	ÇUMRA	KONYA	+90 850 204 07 28
Konya Ereğli Branch	Selçuklu Mahallesi Atatürk Caddesi Necip Pala Apt. Sit. No: 44D Ereğli 42310 KONYA	EREĞLİ	KONYA	+ 90 850 204 02 60
Büsan Sanayi Sitesi Branch	Fevzi Çakmak Mah. KOSGEB Caddesi No: 1/1 Karatay 42050 Konya	KARATAY	KONYA	+ 90 850 204 01 18
Mevlana Branch	Aziziye Mahallesi, Mevlana Caddesi, No: 63 D: 1	KARATAY	KONYA	+ 90 850 204 02 57
Konya Branch	Musalla Bağları Mahallesi Ahmet Hilmi Nalçacı Caddesi Cengizhan No: 130/1 Selçuklu 42060 Konya	SELÇUKLU	KONYA	+ 90 850 204 00 30
Kütahya Branch	Gazi Kemal Mahallesi Cumhuriyet Caddesi No: 77/B Merkez 43050 KÜTAHYA	MERKEZ	KÜTAHYA	+ 90 850 204 06 43
Lefkoşa Branch	Ortaköy Mahallesi Kumsal Mevkii Mehmet Akif Caddesi Koçan No: D303 ve D304	-	LEFKOŞA / KKTC	+ 90 392 229 20 40
Lefkoşa Kaymaklı Branch	Küçük Kaymaklı Mahallesi Şht. Mustafa Ahmet Ruso Caddesi (Adres No: 3 ve 4) Lefkoşa / KKTC	-	LEFKOŞA / KKTC	+90 392 228 02 55
Malatya Çarşı Branch	Büyük Hüseyinbey Mahallesi, Atatürk Caddesi, No: 63A Battalgazi 44210 MALATYA	BATTALGAZİ	MALATYA	+90 850 204 06 90
Malatya Branch	Niyazi Mahallesi Çevre Yolu Sokak (Buhara Bulvarı) Caddesi No: 195 Merkez 44100	MERKEZ	MALATYA	+ 90 850 204 00 89
İnönü Caddesi Malatya Branch	İnönü Mah. Çevre Sk. Malatya Life Sitesi G No: 4/9 İç Kapı No: Z3 Yeşilyurt 44070 Malatya	YEŞİLYURT	MALATYA	+ 90 850 204 02 45
Akhisar Branch	Şehit Teğmen Ün Cad. Paşa Mahallesi No: 78 Akhisar 45200 MANİSA	AKHİSAR	MANİSA	+ 90 850 204 02 59
Alaşehir Branch	Soğuksu Mahallesi Sekine Evren Caddesi No: 87 Alaşehir 45600 Manisa	ALAŞEHİR	MANİSA	+90 850 204 06 64
Salihli Branch	Atatürk Mahallesi Belediye Caddesi No: 93-95	SALİHLİ	MANİSA	+ 90 850 204 01 92
Saruhanlı Branch	Saruhan Mah. Cumhuriyet Meydanı No: 9/2-3 Saruhanlı 45800 MANİSA	SARUHANLI	MANİSA	+90 850 204 07 24
Manisa Branch	1. Anafartalar Mahallesi Mustafa Kemal Paşa Caddesi No: 40/A Şehzadeler 45020 MANİSA	ŞEHZADELER	MANİSA	+ 90 850 204 01 14
Soma Branch	Kurtuluş Mahallesi, Fatih Caddesi, No: 10	SOMA	MANİSA	+ 90 850 204 03 40
Turgutlu Branch	Altay Mahallesi, Atatürk Bulvarı, No: 163	TURGUTLU	MANİSA	+ 90 850 204 02 92
Manisa Sanayi Branch	75. Yıl Mahallesi Bahri Sarıtepe Caddesi No: 53/A Yunusmre 45030 MANİSA	YUNUSEMRE	MANİSA	+ 90 850 204 02 03
Mardin Branch	13 Mart Mahallesi, Vali Ozan Caddesi, 82/B Artuklu 47200 Mardin	ARTUKLU	MARDİN	+ 90 850 204 03 27
Mersin Çamlıbel Branch	Kültür Mah. Atatürk 8 Cad. TEB Çamlıbel Şubesi Blok No: 62A Akdeniz 33010 MERSİN	Akdeniz	MERSİN	+ 90 850 204 03 85
Mersin Branch	Camişerif Mahallesi İsmet İnönü Bulvarı No: 94A Akdeniz 33010 MERSİN	AKDENİZ	MERSİN	+ 90 850 204 00 38
Mersin Liman Branch	Cami Şerif Mahallesi, İsmet İnönü Bulvarı, Anadolu Hayat Sigorta Binası Sitesi, No: 94A Akdeniz 33010 MERSİN	AKDENİZ	MERSİN	+ 90 850 204 07 93
Mersin Toptancılar Sitesi Branch	Mersin Toptancılar Sitesi (Mertoç) Hal Mahallesi Turgut Özal Bulvarı E Blok No: 92 Akdeniz 33020 Mersin	AKDENİZ	MERSİN	+ 90 850 204 06 52
Metropol Mersin Branch	Mesudiye Mahallesi Kuvayı Milliye Caddesi No: 84/B Akdeniz 33060 MERSİN	AKDENİZ	MERSİN	+ 90 850 204 03 52
Anamur Branch	Esentepe Mahallesi, Atatürk Bulvarı, No: 8/B	ANAMUR	MERSİN	+ 90 850 204 03 04
Erdemli Branch	Merkez Mahallesi, Alparslan Türkeş Bulvarı, No: 561A Erdemli 33730 MERSİN	ERDEMLİ	MERSİN	+ 90 850 204 07 02
Mezitli Branch	Menderes Mahallesi Gazi Mustafa Kemal Blv. Doğaner Yapı Koop. Sit. A Blok Apt. No: 709 AA Mezitli 33340 Mersin	MEZİTLİ	MERSİN	+ 90 850 204 02 55
Mut Branch	Doğanç Mahallesi Atatürk Bulvarı No: 48/A-B Mut 33600 MERSİN	MUT	MERSİN	+90 850 204 07 46
Silifke Branch	Mukaddem Mahallesi İnönü Bulvarı No: 20 A Silifke 33940 MERSİN	SİLİFKE	MERSİN	+ 90 850 204 06 88



Branch	Address	County	Province	Telephone
Tarsus Branch	ŞehitMustafa Mah. Muvaffak Uygur Bulvarı No: 3A Tarsus 33440 MERSİN	TARSUS	MERSİN	+ 90 850 204 02 37
Mersin Pozcu Branch	İnönü Mah. Gazi Mustafa Kemal Bul. Emel Sitesi C Blk. Blok No: 403A Yenişehir 33130 Mersin	YENİŞEHİR	MERSİN	+ 90 850 204 05 84
Bodrum Bitez Branch	Merkez Mahallesi, Atatürk Bulvarı No: 203/A1-A3 Konacık - Bodrum 48480 MUĞLA	BODRUM	MUĞLA	+ 90 850 204 03 14
Bodrum Branch	Türk Kuyusu Mahallesi, Kıbrıs Şehitleri Caddesi, No: 65/A-65/B Bodrum 48400 Muğla	BODRUM	MUĞLA	+ 90 850 204 01 06
Karya Bodrum Branch	Kıbrıs Şehitleri Cad. Emniyet Müdürlüğü Yanı Ataman İş Mrk. C Blk. Bodrum 48400 MUĞLA	BODRUM	MUĞLA	+ 90 850 204 04 19
Yalıkavak Branch	İnönü Caddesi No: 101/A-E Yalıkavak Bodrum 48990 MUĞLA	BODRUM	MUĞLA	+90 850 204 06 92
Fethiye Branch	Cumhuriyet Mahallesi, Çarşı Caddesi, No: 25 Fethiye 48300 MUĞLA	FETHİYE	MUĞLA	+ 90 850 204 01 33
Fethiye Likya Branch	Taşyaka Mahallesi İnönü Bulvarı No: 4 4/A 4/B Fethiye 48300 MUĞLA	FETHİYE	MUĞLA	+ 90 850 204 04 96
Aksaz Branch	Aksaz Deniz Üs Komutanlığı, Aksaz	MARMARİS	MUĞLA	+ 90 850 204 02 40
Marmaris Branch	Tepe Mahallesi Ulusal Egemenlik Caddesi No: 24 Marmaris 48700 MUĞLA	MARMARİS	MUĞLA	+ 90 850 204 01 02
Muğla Branch	Şeyh Mahallesi İsmet İnönü Caddesi Dış Kapı No: 17 Menteşe 48050 MUĞLA	MENTEŞE	MUĞLA	+ 90 850 204 02 58
Milas Branch	Hacılyas Mahallesi Menteşe Caddesi Özler İş Hanı Karşısı No: 91 Milas 48200 Muğla	MİLAS	MUĞLA	+ 90 850 204 06 65
Fethiye Seydikemer Branch	Cumhuriyet Mahallesi İnönü Caddesi No: 40 İç Kapı No: 1 Seydikemer 48850 Muğla	SEYDİKEMER	MUĞLA	+90 850 204 07 09
Nevşehir Branch	Karasoku Mahallesi Atatürk Caddesi No: 16/B Merkez 50100 Nevşehir	MERKEZ	NEVŞEHİR	+ 90 850 204 06 94
Niğde Branch	İnönü Mah. Ayhan Şahenk Bul. No: 15 İç Kapı No: A Merkez 51200 Niğde	MERKEZ	NİĞDE	+ 90 850 204 01 66
Ordu Branch	Şarkıye Mah. Süleyman Felek Cad.No: 93C Altınordu 52000 ORDU	ALTINORDU	ORDU	+ 90 850 204 01 82
Fatsa Branch	Mustafa Kemal Paşa Mahallesi Reşadiye Cad. No: 14/A Fatsa 52400 ORDU	FATSA	ORDU	+ 90 850 204 01 53
Ünye Branch	Kaledere Mahallesi Akkuş Niksar Caddesi No: 6/A Ünye 52300 ORDU	ÜNYE	ORDU	+90 850 204 06 98
Kadirli Branch	Savrun Mahallesi Atatürk Caddesi No: 46 Kadirli 80760 OSMANİYE	KADIRLI	OSMANİYE	+ 90 850 204 06 89
Osmaniye Branch	Alibeyli Mahallesi Dr Ahmet Alkan Caddesi No: 17/A Merkez 80010 OSMANİYE	MERKEZ	OSMANİYE	+ 90 850 204 06 42
Rize Branch	Yeniköy Mah.Tevfik İleri Cad. No : 18	MERKEZ	RİZE	+ 90 850 204 01 95
Adapazarı Çarşı Branch	Orta Mahalle Soğan Pazarı Caddesi No: 8 Adapazarı 54040 SAKARYA	ADAPAZARI	SAKARYA	+ 90 850 204 05 05
Erenler Sanayi Branch	Erenler Mahallesi, Sakarya Caddesi, No: 306/A	ERENLER	SAKARYA	+ 90 850 204 02 88
Adapazarı Branch	Tiğcılar Mahallesi, Atatürk Bulvarı, No: 27	MERKEZ	SAKARYA	+ 90 850 204 01 13
Atakum Branch	Mimar Sinan Mahallesi 162 Sok. No: 17/E Atakum 55200 Samsun	ATAKUM	SAMSUN	+ 90 850 204 01 98
Bafra Branch	Hacınabi Mahallesi, Tekel Caddesi, No: 40 Bafra 55400 SAMSUN	BAFRA	SAMSUN	+ 90 850 204 03 33
Samsun Sanayi Branch	Yenimahalle Mahallesi 28. Sokak No: 23/1 Canik 55080 Samsun	CANİK	SAMSUN	+ 90 850 204 01 81
Samsun Mecidiye Branch	Hançerli Mahallesi Çifte Hamam Caddesi No: 2 İlkadım 55020 SAMSUN	İLKADIM	SAMSUN	+ 90 850 204 04 94
Samsun Branch	Kale Mahallesi Kaptanağa Sok. No: 4/B İlkadım 55030 Samsun	MERKEZ	SAMSUN	+ 90 850 204 00 90
Samsun 19 Mayıs Branch	Şabanoğlu Mahallesi 61.Sokak No: 32A Tekkeköy 55330 SAMSUN	TEKKEKÖY	SAMSUN	+ 90 850 204 01 58
Şanlıurfa Branch	Atatürk Bulvarı Numune Pasajı No: 16/2-3 Haliliye 63100 ŞANLIURFA	HALİLİYE	ŞANLIURFA	+ 90 850 204 01 35
Şanlıurfa Sarayönü Caddesi Branch	Atatürk Mahallesi Bul. Teb Bankası Blok No: 82 Haliliye 63100 Şanlıurfa	HALİLİYE	ŞANLIURFA	+ 90 850 204 04 23
Siirt Branch	Bahçelievler Mahallesi Hükümet Bulvarı No: 26 Merkez 56100 SİİRT	MERKEZ	SİİRT	+90 850 204 06 71
Sinop Branch	Meydankapı Mahallesi Kıbrıs Caddesi No: 4 Merkez 57000 Sinop	MERKEZ	SİNOP	+90 850 204 06 91
Sivas Branch	Atatürk Caddesi No: 15	MERKEZ	SİVAS	+ 90 850 204 02 47

Branch	Address	County	Province	Telephone
Çerkezköy Branch	Gazi Osman Paşa Mahallesi, Atatürk Caddesi, No: 5	ÇERKEZKÖY	TEKİRDAĞ	+ 90 850 204 02 84
Çorlu Branch	Kazimiye Mahallesi, Salih Omurtak Caddesi, No: 22/B	ÇORLU	TEKİRDAĞ	+ 90 850 204 01 09
Çorlu Çarşı Branch	Cemaliye Mahallesi Saray Caddesi No: 2 Çorlu 59860 Tekirdağ	ÇORLU	TEKİRDAĞ	+90 850 204 02 89
Malkara Branch	Cami Atik Mahallesi Hürriyet Caddesi No: 23A Malkara 59300 TEKİRDAĞ	MALKARA	TEKİRDAĞ	+90 850 204 07 30
Tekirdağ Branch	Aydoğdu Mahallesi Hükümet Caddesi No: 94 Süleymanpaşa 59200 Tekirdağ	SÜLEYMANPAŞA	TEKİRDAĞ	+ 90 850 204 02 24
Tokat Branch	Kabe-i Mescid Mahallesi Gaziosmanpaşa Bulvarı No: 168/A Merkez 60030 Tokat	MERKEZ	TOKAT	+ 90 850 204 06 51
Değirmendere Trabzon Branch	Sanayi Mahallesi Devlet Karayolu Caddesi No: 85A Ortahisar 61030 TRABZON	ORTAHİSAR	TRABZON	+ 90 850 204 02 42
Trabzon Branch	Kemerkaya Mah. Kahramanmaraş Caddesi No: 35A Ortahisar 61030 TRABZON	ORTAHİSAR	TRABZON	+ 90 850 204 00 91
Uşak Branch	İsliçe Mah. İsmetpaşa Cad. No: 67/B Merkez 64100 UŞAK	MERKEZ	UŞAK	+ 90 850 204 00 92
Uşak Çarşı Branch	İsliçe Mahallesi, İsliçe Sokak, No: 12/A Merkez 64200 Uşak	MERKEZ	UŞAK	+ 90 850 204 05 18
Van Branch	Şerefiye Mahallesi M. Fevzi Çakmak Cad. Lutfü Savur İş Merkezi Sit. No: 14 İpekyolu 65100 Van	İPEKYOLU	VAN	+ 90 850 204 02 15
Yalova Branch	Rüstempaşa Mahallesi, Çeşme Sokak, No: 2/1 Merkez 77200 Yalova	MERKEZ	YALOVA	+ 90 850 204 03 10
Yalova İskele Branch	Süleyman Bey Mahallesi Cengiz Koçal Caddesi No: 24/1 Merkez 77200 Yalova	MERKEZ	YALOVA	+ 90 850 204 05 59
Sorgun Branch	Çay Mahallesi Cumhuriyet Caddesi No: 71 A Sorgun 66700 YOZGAT	SORGUN	YOZGAT	+90 850 204 07 31
Karadeniz Ereğli Branch	Orhanlar Mahallesi Yalı Cad. No: 38 Ereğli 67300 ZONGULDAK	EREĞLİ	ZONGULDAK	+ 90 850 204 00 88
Zonguldak Branch	Meşrutiyet Mah. Gazipaşa Cad. No: 31 Merkez 67030 ZONGULDAK	MERKEZ	ZONGULDAK	+ 90 850 204 06 34



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**(Convenience Translation of the Auditor's Audit Report Originally Issued in Turkish)**

**INDEPENDENT AUDITOR'S REPORT on the ANNUAL REPORT of the BOARD of DIRECTORS**

**To the General Assembly of Türkiye Ekonomi Bankası A.Ş.**

**1) Qualified Opinion**

We have audited the annual report of Türkiye Ekonomi Bankası Anonim Şirketi ("the Bank") and its subsidiaries ("the Group") for the period of January 1, 2024 – December 31, 2024.

In our opinion, except for the matter described in the Basis for Qualified Opinion section of our reports, the consolidated and unconsolidated financial information provided in the annual report of the Board of Directors and the discussions made by the Board of Directors on the situation of the Group are presented fairly and consistent, in all material respects, with the audited full set consolidated and unconsolidated financial statements and the information we obtained during the audit.

**2) Basis for Qualified Opinion**

As described in the Basis For Qualified Opinion section of Independent Auditor's Reports on the complete set of audited unconsolidated and consolidated financial statements of the Bank and the Group for the period between January 1, 2024 and December, 31 2024 dated February 4, 2025, the unconsolidated and consolidated financial statements as at December 31, 2024 include a free provision at an amount of TL 1,500,000 thousands of which TL 2,050,000 thousands was provided in prior years and TL 550,000 thousands reversed in the current period by the Group management for the possible effects of the negative circumstances which may arise from the possible changes in the economy and market conditions which does not meet the recognition criteria of "Turkish Accounting Standard" TAS 37 "Provisions, Contingent Liabilities and Contingent Assets".

We conducted our audit in accordance with "Regulation on independent audit of the Banks" published in the Official Gazette no.29314 dated April 2, 2015 published by Banking Regulation and Supervision Agency (BRSA Independent Audit Regulation) and Independent Auditing Standards (InAs) which are part of the Turkish Auditing Standards as issued by the Public Oversight Accounting and Auditing Standards Authority of Turkey (POA). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Annual Report section of our report. We are independent of the Group in accordance with the Code of Ethics for Independent Auditors (Code of Ethics) as issued by the POA, and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

**3) Our Auditor's Opinion on the Full Set Consolidated and Unconsolidated Financial Statements**

We have expressed qualified opinions in our auditor's reports dated February 4, 2025 on the full set consolidated and unconsolidated financial statements of the Group and the Bank respectively for the period of 1/1/2024-31/12/2024.

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

In accordance with Articles 514 and 516 of the Turkish Commercial Code 6102 ("TCC") and communiqué on 'Principles and procedures set out by the regulations on preparation and issuance of annual reports of Banks', the management of the Group is responsible for the following items:

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





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c) The annual report also includes the matters below:

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

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

#### **5) Auditor's Responsibilities for the Audit of the Annual Report**

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

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

The name of the engagement partner who supervised and concluded this audit is Fatma Ebru Yücel.

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



Fatma Ebru Yücel SMMM  
Partner

February 28, 2025  
İstanbul, Türkiye

## **SECTION 4- UNCONSOLIDATED FINANCIAL STATEMENTS**

### **PUBLICLY ANNOUNCED UNCONSOLIDATED FINANCIAL STATEMENTS AND RELATED DISCLOSURES FOR THE PERIOD FROM 1 JANUARY TO 31 DECEMBER 2024**

*(CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS AND  
AUDITOR'S REPORT ORIGINALLY ISSUED IN TURKISH)*

**TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ**

**PUBLICLY ANNOUNCED UNCONSOLIDATED  
FINANCIAL STATEMENTS AND RELATED DISCLOSURES  
FOR THE YEAR FROM 1 JANUARY TO 31 DECEMBER 2024  
WITH INDEPENDENT AUDITOR'S REPORT**



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**(CONVENIENCE TRANSLATION OF INDEPENDENT AUDITOR'S REPORT ORIGINALLY ISSUED IN TURKISH)**

**INDEPENDENT AUDITOR'S REPORT**

**To the General Assembly of Türk Ekonomi Bankası A.Ş.**

**Report on the Audit of the Unconsolidated Financial Statements**

**Qualified Opinion**

We have audited the unconsolidated statement of financial position of Türk Ekonomi Bankası A.Ş. ("the Bank") as of December 31, 2024, and the related unconsolidated statement of profit or loss, unconsolidated statement of profit or loss and other comprehensive income, unconsolidated statement of changes in shareholders' equity, unconsolidated statement of cash flows for the year ended and a summary of significant accounting policies and other explanatory notes to the unconsolidated financial statements.

In our opinion, except for the effects of the matter on the unconsolidated financial statements described in the Basis of for Qualified Opinion paragraph, the accompanying unconsolidated financial statements present fairly, in all material respects, the unconsolidated financial position of the Türk Ekonomi Bankası A.Ş. as of December 31, 2024 and unconsolidated financial performance and unconsolidated cash flows for the year then ended in accordance with the Banking Regulation and Supervision Agency ("BRSA") Accounting and Financial Reporting Legislation which includes "Regulation on Accounting Applications for Banks and Safeguarding of Documents" published in the Official Gazette no.26333 dated November 1, 2006, and other regulations on accounting records of Banks published by Banking Regulation and Supervision Agency and circulars and interpretations published by BRSA and Turkish Financial Reporting Standards ("TFRS") for those matters not regulated by the aforementioned regulations.

**Basis for Qualified Opinion**

As explained in Section Five Part II.8.d and IV.6.a, the accompanying unconsolidated financial statements as at December 31, 2024 include a free provision at an amount of TL 1,500,000 thousands of which TL 2,050,000 thousands was provided in prior years and TL 550,000 thousands reversed in the current period by the Bank management for the possible effects of the negative circumstances which may arise from the possible changes in the economy and market conditions which does not meet the recognition criteria of "Turkish Accounting Standard" (TAS) 37 "Provisions, Contingent Liabilities and Contingent Assets".

Our audit was conducted in accordance with "Regulation on independent audit of the Banks" published in the Official Gazette no.29314 dated April 2, 2015, by BRSA (BRSA Independent Audit Regulation) and Independent Auditing Standards ("ISA") which are the part of Turkish Auditing Standards issued by the Public Oversight Accounting and Auditing Standards Authority ("POA"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Bank in accordance with of Code of Ethics for Independent Auditors (Code of Ethics) published by POA and have fulfilled our other responsibilities in accordance with the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

**Other Matter**

As of December 31, 2023, the unconsolidated financial statements of the Bank, prepared in accordance with the "BRSA Accounting and Financial Reporting Legislation", were audited by another audit firm. The independent audit firm expressed a qualified opinion in its independent audit report dated January 31, 2024 due to the inclusion of free provisions at an amount of TL 2,050,000 thousands, of which TL 400,000 thousands was provided in prior years and TL 1,650,000 thousands was provided in 2023, by the Bank management.



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## Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the unconsolidated financial statements of the current period. Key audit matters were addressed in the context of our audit of the unconsolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the Basis for Qualified Opinion section we have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	How the Key Audit Matter is addressed in our audit
<p><b><i>Financial impact of TFRS 9 “Financial Instruments” standard and recognition of classification, measurement and impairment on financial assets and related important disclosures</i></b></p> <p>As presented in Section 3, disclosure 7 and 8, the Bank recognizes expected credit losses of financial assets in accordance with TFRS 9 Financial Instruments standard. We considered impairment of financial assets as a key audit matter since:</p> <ul style="list-style-type: none"> <li>- Amount of on and off-balance sheet items that are subject to expected credit loss calculation is material to the financial statements</li> <li>- There are complex and comprehensive requirements of TFRS 9</li> <li>- The classification of the financial assets is based on the Bank’s business model and characteristics of the contractual cash flows in accordance with TFRS 9 and the Bank uses significant judgment on the assessment of the business model and identification of the complex contractual cash flow characteristics of financial instruments</li> <li>- Policies implemented by the Bank management include compliance risk to the regulations and other practices</li> <li>- Processes of TFRS 9 are advanced and complex</li> <li>- Judgements and estimates used in expected credit loss, complex and comprehensive</li> <li>- Disclosure requirements of TFRS 9 are comprehensive and complex.</li> </ul>	<p>Our audit procedures included among others include:</p> <ul style="list-style-type: none"> <li>- Evaluating the appropriateness of accounting policies as to the requirements of TFRS 9, Bank’s past experience, local and global practices</li> <li>- Reviewing and testing of processes which are used to calculate expected credit losses by involving our Information technology and process audit specialists</li> <li>- Evaluation of the reasonableness and appropriateness of key judgments and estimates determined by management and the methods, judgments and data sources used in calculating expected loss, taking into account standard requirements, industry and global practices</li> <li>- Reviewing the appropriateness of criteria in order to identify the financial assets having solely payments of principal and interest and checking the compliance to the Bank’s Business model</li> <li>- Reviewing the Bank’s classification and measurement models of the financial instruments and comparing with TFRS 9 requirements</li> <li>- Evaluating the alignment of the significant increase in credit risk determined during the calculation of expected credit losses, default definition, restructuring definition, probability of default, loss given default, exposure at default and macro-economic variables that are determined by the financial risk management experts with the Bank’s past performance, regulations, and other processes that has forward looking estimations</li> <li>- Assessing the completeness and the accuracy of the data used for expected credit loss calculation.</li> <li>- Testing the mathematical accuracy of expected credit loss calculation on sample basis</li> <li>- Evaluating the judgments and estimates used for individually assessed financial assets based on expert opinion</li> <li>- Evaluating the necessity and accuracy of the updates made or required updates after the modeling process</li> <li>- Auditing of TFRS 9 disclosures.</li> </ul>



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Mersis No: 0-4350-3032-6000017

<b>Pension Fund Obligations</b>	<b>How the key audit matter was addressed in the audit</b>
<p>The Bank's defined benefit pension plan (the "Plan") is managed by "Fortis Bank Anonim Şirketi Mensupları Emekli Sandığı" (the "Fund") established as per the provisional article 20 of the Social Security Law No. 506 and the Bank's employees are the members of this Fund. As a legal entity, the Fund provides retirement and post-retirement benefits to all eligible employees.</p> <p>As disclosed in Section 2, disclosure 8.c.2 to the unconsolidated financial statements, the Plan is composed of benefits which are subject to transfer to Social Security Foundation ("SSF") as per the Social Security Law No. 5510 provisional article 20, and other social rights and pension benefits provided by the Bank that are not transferable to SSF. The authority of the "Council of Ministers" on the determination of the mentioned transfer date is changed as "President" in the Decree Law No. 703 published in the Official Gazette numbered 30473 and dated July 9, 2018.</p> <p>Following the transfer, the non-transferable social rights and pension benefits provided under the Plan will be covered by the funds and the institutions that employ the funds' members.</p> <p>As of December 31, 2024, the Bank's transferrable liabilities are calculated by an independent actuary using the actuarial assumptions regulated by Law, and in accordance with the Decision of the Council of Ministers announced in the Official Gazette dated 15 December 2006 and No.26377.</p> <p>As of December 31, 2024, the Bank's non- transferrable liabilities are also calculated by independent actuary. The valuation of the Pension Fund liabilities requires judgement in determining appropriate assumptions such as defining the transferrable social benefits, discount rates, salary increases, inflation levels, demographic assumptions, and the impact of changes in Pension Plan.</p> <p>Management uses independent actuaries to assist in assessing the uncertainty around these assumptions. Considering the subjectivity of key judgements and assumptions, plus the uncertainty around the transfer date and basis of the transfer calculation given the fact that the technical interest rate is prescribed under the law, we considered this to be a key audit matter.</p>	<p>It has been addressed whether there have been any significant changes in regulations governing pension liabilities, employee benefits plans during the period, that could lead to adjust the valuation of employee benefits. Support from actuarial auditor of our firm, has been taken to assess the appropriateness of the actuarial assumptions and calculations performed by the external actuary.</p> <p>Furthermore, the accuracy and adequacy of the footnotes in the unconsolidated financial statements of the Bank have been evaluated.</p>

### **Responsibilities of Management and Directors for the Unconsolidated Financial Statements**

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

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

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



**Shape the future  
with confidence**

Güney Bağımsız Denetim ve SMMM A.Ş.  
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Mersis No: 0-4350-3032-6000017

### **Auditor's Responsibilities for the Audit of the Unconsolidated Financial Statements**

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

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

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

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



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

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

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

#### ***Report on Other Legal and Regulatory Requirements***

- 1) In accordance with Article 402 paragraph 4 of the Turkish Commercial Code ("TCC") no 6102; no significant matter has come to our attention that causes us to believe that the Bank's bookkeeping activities and financial statements for the period January 1 – December 31, 2024, are not in compliance with the TCC and provisions of the Bank's articles of association in relation to financial reporting.
- 2) In accordance with Article 402 paragraph 4 of the TCC; the Board of Directors submitted to us the necessary explanations and provided required documents within the context of audit.

The engagement partner who supervised and concluded this independent auditor's report is Fatma Ebru Yücel.

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

Fatma Ebru Yücel, SMMM  
Partner

February 4, 2025  
İstanbul, Türkiye



**Convenience Translation of  
Publicly Announced Unconsolidated Financial Statements and Review Report  
Originally Issued in Turkish, See in Note I. of Section Three**

**UNCONSOLIDATED FINANCIAL REPORT OF TÜRK EKONOMİ BANKASI A.Ş.  
AS OF THE YEAR-END 31 DECEMBER 2024**

Address : İnkılap Mahallesi Sokullu Caddesi No: 7/A  
Ümraniye 34768 - İstanbul  
Telephone : (0 216) 635 35 35  
Fax : (0 216) 636 36 36  
Website E-mail : [www.teb.com.tr](http://www.teb.com.tr)  
: [yatirimciiliskileri@teb.com.tr](mailto:yatirimciiliskileri@teb.com.tr)

The unconsolidated financial report for the year-end, prepared in accordance with “Communiqué on the Financial Statements and the Related Policies and Disclosures to be Publicly Announced” as regulated by the Banking Regulation and Supervision Agency, is consist of the sections listed below:

- General Information about the Bank
- Unconsolidated Financial Statements of the Bank
- Explanations on the Accounting Policies Applied in the Related Period
- Information on Financial Structure and Risk Management of the Bank
- Disclosures and Footnotes on Unconsolidated Financial Statements
- Other Disclosures
- Independent Auditor’s Report

The accompanying unconsolidated financial statements, related disclosures and footnotes which have been reviewed and presented in this report are prepared in accordance with the Regulation on Accounting Applications for Banks and Safeguarding of Documents, Turkish Accounting Standards, Turkish Financial Reporting Standards, the related statements and guidances, and incompliance with the financial records of our Bank, and unless stated otherwise, presented in **thousands of Turkish Lira (TL)**.

Dr. Akın Akbaygil	Patrick Philippe Poupon	Ayşe Aşardağ	Ümit Leblebici	Tolga Güler	Kamer Kıdıl
Chairman of the Board of Directors	Chairman of the Audit Committee and Board Member	Deputy Chairman of the Audit Committee and Board Member	Chief Executive Officer and Executive Member	Chief Financial Officer	Financial Reporting Director

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

Name-Surname/Title : Ashhan Kaya / External Reporting Senior Manager  
Telephone Number : (0216) 635 24 51  
Fax Number : (0216) 636 36 36

## INDEX

Page Number

### **SECTION ONE General Information**

I. History of the Bank, including its incorporation date, initial legal status and amendments to legal status	1
II. Explanation on the Bank's capital structure, shareholders of the bank who are in charge of the management and/or auditing of the Bank directly or indirectly, changes in these matters (if any), and the group the Bank belongs to	1
III. Explanations regarding the chairman and the members of board of directors, audit committee, general manager and assistants and shares of the bank they possess	2
IV. Information on the Bank's qualified shareholders	3
V. Summary on the Bank's functions and lines of activity	3
VI. Differences between the communiqué on preparation of financial statements of banks and Turkish Accounting Standards and short explanation about the entities subject to full consolidation or proportional consolidation and entities which are deducted from equity or entities which are not included in these three methods	3
VII. Current or likely, actual or legal barriers to immediate transfer of equity or repayment of debts between bank and its subsidiaries	3

### **SECTION TWO Unconsolidated Financial Statements**

I. Balance sheet	5
II. Statement of off-balance sheet items	7
III. Statement of profit or loss	8
IV. Statement of profit or loss and other comprehensive income	9
V. Statement of changes in shareholders' equity	10
VI. Statement of Cash flows	11
VII. Statement of Profit Distribution	12

### **SECTION THREE Accounting Principles**

I. Explanations on basis of presentation	13
II. Explanations on usage strategy of financial assets and foreign currency transactions	14
III. Explanations on investments in associates, subsidiaries and joint ventures	14
IV. Explanations on forward and option contracts and derivative instruments	14
V. Explanations on interest income and expense	16
VI. Explanations on fees and commission income and expenses	17
VII. Explanations on financial assets	17
VIII. Explanations on impairment of financial assets	19
IX. Explanations on offsetting of financial instruments	21
X. Explanations on sales and repurchase agreements and lending of securities	22
XI. Explanations on assets held for sale, discontinued operations and liabilities related to those assets	22
XII. Explanations on goodwill and other intangible assets	22
XIII. Explanations on tangible assets	23
XIV. Explanations on leasing transactions	24
XV. Explanations on provisions and contingent liabilities	24
XVI. Explanations on contingent assets	24
XVII. Explanations on liabilities regarding employee benefits	25
XVIII. Explanations on taxation	26
XIX. Additional explanations on borrowings	28
XX. Explanations on issued equity securities	29
XXI. Explanations on bill guarantees and acceptances	29
XXII. Explanations on government incentives	29
XXIII. Explanations on reporting according to segmentation	29
XXIV. Explanations on other matters	30
XXV. Reclassifications	30

### **SECTION FOUR Information on Financial Structure and Risk Management**

I. Explanations related to components of shareholders' equity	31
II. Explanations related to credit risk	37
III. Risks Included in the Calculation of the Countercyclical Capital Buffer	47
IV. Explanations related to currency risk	48
V. Explanations related to interest rate risk	50
VI. Explanations related to equity share position risk in banking accounts	53
VII. Explanations related to liquidity risk management and liquidity coverage ratio	54
VIII. Explanations related to leverage ratio	62
IX. Disclosures on the Fair Value Measurement of Financial Assets and Liabilities	63
X. Disclosures on Transactions Carried Out on Behalf of Others and Fiduciary Transactions	65
XI. Explanations related to risk management	65

### **SECTION FIVE Explanations and Disclosures on Unconsolidated Financial Statements**

I. Explanations and disclosures related to the assets	91
II. Explanations and disclosures related to the liabilities	111
III. Explanations and disclosures related to the off-balance sheet items	120
IV. Explanations and disclosures related to the statement of income	124
V. Disclosures and Notes on the Statement of Changes in Equity	129
VI. Disclosures and Notes on the Statement of Cash Flows	129
VII. Explanations and disclosures related to risk group of the Bank	131
VIII. Disclosures on the Bank's Domestic and Foreign Branches, Offshore Banking Regions, Subsidiaries, and Foreign Representatives	132
IX. Explanations and disclosures related to subsequent events	132

### **SECTION SIX Other Disclosures**

I. Other Explanations on Activities of the Bank	133
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### **SECTION SEVEN Independent Auditor's Report**

I. Explanations on the Independent Auditor's Report	133
II. Other footnotes and explanations prepared by the independent auditors	133

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024

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

### SECTION ONE

#### GENERAL INFORMATION

#### I. History of the Bank, Including its Incorporation Date, Initial Legal Status and Amendments to Legal Status

Türk Ekonomi Bankası Anonim Şirketi (“TEB” or “Bank”), which had been a local bank incorporated in Kocaeli in 1927 under the name of Kocaeli Halk Bankası T.A.Ş., was acquired by the Çolakoğlu Group in 1982. Its title was changed as Türk Ekonomi Bankası A.Ş. and its headquarters moved to İstanbul. On 10 February 2005, BNP Paribas took over 50% of shares of TEB Holding A.Ş. Consequently, BNP Paribas became indirect shareholder of TEB with 42.125% ownership. In 2009 BNP Paribas Group successively acquired 75% of Fortis Bank Belgium and 66% of Fortis Bank Luxembourg and became the shareholder holding the majority of the shares of Fortis Bank Turkey. The indirect majority shareholders of TEB which are BNP Paribas and Çolakoğlu Group has agreed on the merger of TEB and Fortis Bank under the trademark of TEB and following the authorizations obtained from the regulatory authorities on 14 February 2011 the legal merge of two banks has been performed. As a result of the merger of TEB Holding, TEB has a majority stake of 55% and on the other hand Çolakoğlu Group and BNP Paribas have the share of 50%.

#### II. Explanation on the Bank’s Capital Structure, Shareholders of the Bank who are in Charge of the Management and/or Auditing of the Bank Directly or Indirectly, Changes in These Matters (if any), and the Group the Bank Belongs to

As of 31 December 2024 and 31 December 2023, the shareholders’ structure and their respective ownerships are summarized as follows:

Name of Shareholders	31 December 2024		31 December 2023	
	Paid in Capital	%	Paid in Capital	%
TEB Holding A.Ş.	1,212,415	55.00	1,212,415	55.00
BNPP Yatırımlar Holding A.Ş.	518,342	23.51	518,342	23.51
BNP Paribas Fortis Yatırımlar Holding A.Ş.	467,879	21.23	467,879	21.23
BNP Paribas SA	5,253	0.24	5,253	0.24
Kocaeli Chamber of Commerce	501	0.02	501	0.02
	<b>2,204,390</b>	<b>100.00</b>	<b>2,204,390</b>	<b>100.00</b>

As of 31 December 2024, the Bank’s paid-in-capital consists of 2,204,390,000 shares of TL 1.00 (full TL) nominal each.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024

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

### III. Explanations Regarding the Chairman and the Members of Board of Directors, Audit Committee, General Manager and Assistants and Shares of the Bank They Possess

<u>Name</u>	<u>Title</u>	<u>Education</u>
<b>Board of Directors;</b>		
Dr. Akın Akbaygil	Chairman of the Board of Directors	PhD
François Andre Jesualdo Benaroya	Deputy Chairman of the Board of Directors	University
Patrick Philippe Poupon	Member of the Board of Directors and Chairman of the Audit Committee	Master
Ayşe Aşardağ	Deputy Chairman of the Audit Committee and Board Member	University
Yavuz Canevi	Member of the Board of Directors	Master
Hans Wilfried J. Broucke	Member of the Board of Directors	Master
Özden Odabaşı	Member of the Board of Directors	Master
Jean-Charles Joseph Gabriel Aranda	Member of the Board of Directors	Master
Ayşe Meral Çimenbiçer	Member of the Board of Directors, Member of the Audit Committee	University
Metin Toğay	Member of the Board of Directors	Master
Didier Albert N. Van Hecke	Member of the Board of Directors, Member of the Audit Committee	Master
Ümit Leblebici	Chief Executive Officer and Executive Member	Master
<b>Assistant General Managers;</b>		
Gökhan Mendi	Senior Assistant General Manager Responsible from Retail and Private Banking Group	Master
Ali İhsan Arıdaşır	Executive Vice President Responsible for Corporate and SME Loans	University
Melis Coşan Baban	Chief Legal Advisor and Secretary of the Board of Directors	Master
Ali Gökhan Cengiz	Assistant General Manager Responsible from SME Banking	Master
Mehmet Ali Cer	Assistant General Manager Responsible from Information Technologies	Master
Tolga Güler	Chief Financial Officer	University
Osman Durmuş	Assistant General Manager Responsible from Retail and Small Business Credit Group	University
Orhan Hatipoğlu	Assistant General Manager Responsible from Banking Operations and Support Services Group	University
Çiğdem Ünsal	Assistant General Manager Responsible from Human Resources Group	University
Tolga Gürdem	Assistant General Manager Responsible from Asset Liability Management and Treasury Group	University
Göker Orhan	Assistant General Manager Responsible from Financial Markets	Master
Ömer Abidin Yenidoğan	Assistant General Manager Responsible from Corporate	Master
<b>Group Heads (*);</b>		
Nimet Elif Kocaayan	Head of Group Risk Management	University
Birol Deper	Head of Compliance Group and Internal Control Group, Consumer Relations Coordination Officer	Master
<b>Internal Audit (*);</b>		
Hasan Onar	Head of Internal Audit	Master

(\*) Group Heads and Head of Internal Audit are in Assistant General Manager status.

There are no Bank shares owned by the above stated Chairman and Members of Board of Directors, General Manager and Assistants.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024

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

### IV. Information on the Bank’s Qualified Shareholders

Name / Commercial Name	Share Amount	Share Ratio	Paid-Up Shares	Unpaid Shares
TEB Holding A.Ş.	1,212,415	55.00%	1,212,415	-
BNPP Yatırımlar Holding A.Ş.	518,342	23.51%	518,342	-
BNP Paribas Fortis Yatırımlar Holding A.Ş.	467,879	21.23%	467,879	-

TEB Holding A.Ş. is a member of both Çolakoğlu and BNP Paribas groups. 50% of the shares of TEB Holding A.Ş. are controlled by BNP Paribas, Fortis Yatırımlar Holding A.Ş., while the remaining 50% is controlled by Çolakoğlu Group. BNP Paribas Fortis Yatırımlar Holding A.Ş. is %100 owned and controlled by BNP Paribas Fortis NV/SA. Similarly, BNPP Yatırımlar Holding A.Ş. is %100 owned and controlled by BNP Paribas SA.

### V. Summary on the Bank’s Functions and Lines of Activity

The Bank’s operating areas include, corporate, commercial, SME, retail and private banking as well as project finance and custody operations. Besides the ordinary banking operations, the Bank is handling agency functions through its branches on behalf of TEB Portföy Yönetimi A.Ş., Zurich Sigorta A.Ş., Cardif Hayat Sigorta A.Ş. and HDI Sigorta A.Ş. As of 31 December 2024, the Bank has 432 local branches and 4 foreign branches (31 December 2023: 440 local branches, 4 foreign branches). As of 31 December 2024, the number of employees of the Bank is 8,047 (31 December 2023: 8,333).

### VI. Differences between the Communiqué on Preparation of Financial Statements of Banks and Turkish Accounting Standards and Short Explanation about the Entities Subject to Full Consolidation or Proportional Consolidation and Entities which are Deducted from Equity or Entities which are not Included in These Three Methods

There is no difference for the Bank, except for the non-financial subsidiary, between the consolidation process according to the Turkish Accounting Standards and the Communiqué of the Preparation of Financial Statements of Banks in Turkey.

The Bank owns 0.1% but the Group owns 33.3% share of Bantaş Nakit ve Kıymetli Mal Taşıma ve Güvenlik Hizmetleri A.Ş., it is presented as joint venture in financial statements however, and it is carried by cost value since necessary requirements for consolidation is not met.

TEB ARF Teknoloji A.Ş., a non-financial subsidiary owned 100% and by the Bank, was registered in the Trade Registry Gazette on 16 July 2020. The Bank presents TEB ARF Teknoloji A.Ş. in the subsidiaries line in its financial statements.

### VII. Current or Likely, Actual or Legal Barriers to Immediate Transfer of Equity or Repayment of Debts Between Bank and its Subsidiaries

None.

## **SECTION TWO**

### **UNCONSOLIDATED FINANCIAL STATEMENTS**

- I. Balance Sheet
- II. 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

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## BALANCE SHEET AS OF 31 DECEMBER 2024 AND 2023

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

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

ASSETS		Audited Current Period 31.12.2024			Audited Prior Period 31.12.2023		
	Section 5 Note	TL	FC	Total	TL	FC	Total
<b>I. FINANCIAL ASSETS (Net)</b>		<b>101,134,859</b>	<b>86,099,326</b>	<b>187,234,185</b>	<b>62,556,957</b>	<b>74,152,574</b>	<b>136,709,531</b>
<b>1.1 Cash and Cash Equivalents</b>		<b>74,311,610</b>	<b>69,060,594</b>	<b>143,372,204</b>	<b>54,430,193</b>	<b>69,429,745</b>	<b>123,859,938</b>
1.1.1 Cash and Balances with Central Bank	(I-1)	66,641,874	53,916,476	120,558,350	40,590,024	63,894,514	104,484,538
1.1.2 Banks	(I-4)	7,693,810	15,191,794	22,885,604	1,607,670	5,586,915	7,194,585
1.1.3 Money Market Placement		-	-	-	12,243,739	-	12,243,739
1.1.4 Expected Loss Provisions (-)		24,074	47,676	71,750	11,240	51,684	62,924
<b>1.2 Financial Assets at Fair Value Through Profit or Loss</b>	(I-2)	<b>2,676,157</b>	<b>963,073</b>	<b>3,639,230</b>	<b>352,244</b>	<b>660,327</b>	<b>1,012,571</b>
1.2.1 Government Debt Securities		2,491,105	471,032	2,962,137	242,988	345,477	588,465
1.2.2 Equity Securities		185,052	371,561	556,613	109,256	164,734	273,990
1.2.3 Other Financial Assets		-	120,480	120,480	-	150,116	150,116
<b>1.3 Financial Assets at Fair Value Through Other Comprehensive Income</b>	(I-5)	<b>21,105,785</b>	<b>14,311,619</b>	<b>35,417,404</b>	<b>5,103,118</b>	<b>2,722,321</b>	<b>7,825,439</b>
1.3.1 Government Debt Securities		21,003,844	14,311,619	35,315,463	5,020,783	2,722,321	7,743,104
1.3.2 Equity Securities		101,941	-	101,941	82,335	-	82,335
1.3.3 Other Financial Assets		-	-	-	-	-	-
<b>1.4 Derivative Financial Assets</b>		<b>3,041,307</b>	<b>1,764,040</b>	<b>4,805,347</b>	<b>2,671,402</b>	<b>1,340,181</b>	<b>4,011,583</b>
1.4.1 Derivative Financial Assets at Fair Value Through Profit and Loss	(I-3)	2,932,751	1,712,794	4,645,545	1,935,635	1,037,427	2,973,062
1.4.2 Derivative Financial Assets at Fair Value Through Other Comprehensive Income	(I-12)	108,556	51,246	159,802	735,767	302,754	1,038,521
<b>II. FINANCIAL ASSETS MEASURED AT AMORTIZED COST (Net)</b>		<b>275,251,918</b>	<b>112,874,080</b>	<b>388,125,998</b>	<b>180,572,861</b>	<b>71,874,109</b>	<b>252,446,970</b>
<b>2.1 Loans</b>	(I-6)	<b>226,697,962</b>	<b>105,945,738</b>	<b>332,643,700</b>	<b>150,617,852</b>	<b>59,267,626</b>	<b>209,885,478</b>
<b>2.2 Lease Receivables</b>	(I-11)	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>2.3 Factoring Receivables</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>2.4 Other Financial Assets Measured at Amortized Cost</b>	(I-7)	<b>54,301,797</b>	<b>7,635,220</b>	<b>61,937,017</b>	<b>34,609,839</b>	<b>14,681,619</b>	<b>49,291,458</b>
2.4.1 Government Debt Securities		54,301,797	7,635,220	61,937,017	34,609,839	14,681,619	49,291,458
2.4.2 Other Financial Assets		-	-	-	-	-	-
<b>2.5 Expected Credit Loss (-)</b>	(I-6,7)	<b>5,747,841</b>	<b>706,878</b>	<b>6,454,719</b>	<b>4,654,830</b>	<b>2,075,136</b>	<b>6,729,966</b>
<b>III. PROPERTY AND EQUIPMENT HELD FOR SALE PURPOSE AND RELATED TO DISCONTINUED OPERATIONS (Net)</b>	(I-17)	<b>32,289</b>	<b>-</b>	<b>32,289</b>	<b>82,060</b>	<b>-</b>	<b>82,060</b>
3.1 Held for Sale Purpose		32,289	-	32,289	82,060	-	82,060
3.2 Related to Discontinued Operations		-	-	-	-	-	-
<b>IV. EQUITY INVESTMENTS</b>		<b>279,026</b>	<b>-</b>	<b>279,026</b>	<b>279,026</b>	<b>-</b>	<b>279,026</b>
<b>4.1 Associates (Net)</b>	(I-8)	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
4.1.1 Associates Valued Based on Equity Method		-	-	-	-	-	-
4.1.2 Unconsolidated Associates		-	-	-	-	-	-
<b>4.2 Subsidiaries (Net)</b>	(I-9)	<b>279,021</b>	<b>-</b>	<b>279,021</b>	<b>279,021</b>	<b>-</b>	<b>279,021</b>
4.2.1 Unconsolidated Financial Subsidiaries		278,971	-	278,971	278,971	-	278,971
4.2.2 Non-Financial Subsidiaries		50	-	50	50	-	50
<b>4.3 Joint Ventures (Net)</b>	(I-10)	<b>5</b>	<b>-</b>	<b>5</b>	<b>5</b>	<b>-</b>	<b>5</b>
4.3.1 Joint Ventures Valued Based on Equity Method		-	-	-	-	-	-
4.3.2 Unconsolidated Joint Ventures		5	-	5	5	-	5
<b>V. TANGIBLE ASSETS (Net)</b>	(I-13)	<b>3,043,626</b>	<b>-</b>	<b>3,043,626</b>	<b>1,933,104</b>	<b>-</b>	<b>1,933,104</b>
<b>VI. INTANGIBLE ASSETS (Net)</b>	(I-14)	<b>1,953,352</b>	<b>-</b>	<b>1,953,352</b>	<b>1,269,693</b>	<b>-</b>	<b>1,269,693</b>
6.1 Goodwill		421,124	-	421,124	421,124	-	421,124
6.2 Other		1,532,228	-	1,532,228	848,569	-	848,569
<b>VII. INVESTMENT PROPERTIES (Net)</b>	(I-15)	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>VIII. CURRENT TAX ASSET</b>		<b>74,736</b>	<b>-</b>	<b>74,736</b>	<b>220,897</b>	<b>-</b>	<b>220,897</b>
<b>IX. DEFERRED TAX ASSET</b>	(I-16)	<b>1,376,821</b>	<b>-</b>	<b>1,376,821</b>	<b>2,410,400</b>	<b>-</b>	<b>2,410,400</b>
<b>X. OTHER ASSETS (Net)</b>	(I-18)	<b>28,819,327</b>	<b>478,456</b>	<b>29,297,783</b>	<b>10,973,389</b>	<b>593,949</b>	<b>11,567,338</b>
<b>TOTAL ASSETS</b>		<b>411,965,954</b>	<b>199,451,862</b>	<b>611,417,816</b>	<b>260,298,387</b>	<b>146,620,632</b>	<b>406,919,019</b>

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

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## BALANCE SHEET AS OF 31 DECEMBER 2024 AND 2023

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

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

LIABILITIES		Section 5 Note	Audited Current Period 31.12.2024			Audited Prior Period 31.12.2023		
			TL	FC	Total	TL	FC	Total
<b>I.</b>	<b>DEPOSITS</b>	(II-1)	299,621,196	105,989,001	405,610,197	185,454,941	99,290,895	284,745,836
<b>II.</b>	<b>FUNDS BORROWED</b>	(II-3)	464,120	25,298,210	25,762,330	112,235	19,827,362	19,939,597
<b>III.</b>	<b>MONEY MARKET FUNDS</b>	(II-4)	12,015,992	50,936,393	62,952,385	-	28,109,842	28,109,842
<b>IV.</b>	<b>SECURITIES ISSUED (Net)</b>	(II-3)	-	-	-	-	-	-
4.1	Bills		-	-	-	-	-	-
4.2	Asset Backed Securities		-	-	-	-	-	-
4.3	Bonds		-	-	-	-	-	-
<b>V.</b>	<b>FUNDS</b>		-	-	-	-	-	-
5.1	Borrower Funds		-	-	-	-	-	-
5.2	Other		-	-	-	-	-	-
<b>VI.</b>	<b>FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT AND LOSS</b>		-	-	-	-	-	-
<b>VII.</b>	<b>DERIVATIVE FINANCIAL LIABILITIES</b>		3,991,001	1,333,182	5,324,183	1,834,898	800,400	2,635,298
7.1	Derivative Financial Liabilities at Fair Value Through Profit and Loss	(II-2)	3,919,671	1,333,182	5,252,853	1,752,443	800,400	2,552,843
7.2	Derivative Financial Liabilities at Fair Value Through Other Comprehensive Income	(II-7)	71,330	-	71,330	82,455	-	82,455
<b>VIII.</b>	<b>FACTORING LIABILITIES</b>		-	-	-	-	-	-
<b>IX.</b>	<b>LEASE LIABILITIES (Net)</b>	(II-6)	1,696,833	78,762	1,775,595	965,961	25,188	991,149
<b>X.</b>	<b>PROVISIONS</b>	(II-8)	5,202,758	639,273	5,842,031	5,580,312	781,515	6,361,827
10.1	Restructuring Provisions		-	-	-	-	-	-
10.2	Reserve for Employee Benefits		2,561,982	154,406	2,716,388	2,777,948	108,441	2,886,389
10.3	Insurance Technical Provisions (Net)		-	-	-	-	-	-
10.4	Other Provisions		2,640,776	484,867	3,125,643	2,802,364	673,074	3,475,438
<b>XI.</b>	<b>CURRENT TAX LIABILITY</b>	(II-9)	2,640,469	-	2,640,469	1,282,111	3	1,282,114
<b>XII.</b>	<b>DEFERRED TAX LIABILITY</b>		-	-	-	-	-	-
<b>XIII.</b>	<b>LIABILITIES FOR PROPERTY AND EQUIPMENT HELD FOR SALE AND RELATED TO DISCONTINUED OPERATIONS (Net)</b>	(II-10)	-	-	-	-	-	-
13.1	Held for Sale		-	-	-	-	-	-
13.2	Held from Discontinued Operations		-	-	-	-	-	-
<b>XIV.</b>	<b>SUBORDINATED DEBT INSTRUMENTS</b>	(II-11)	-	28,243,687	28,243,687	-	11,637,967	11,637,967
14.1	Loans		-	-	-	-	-	-
14.2	Other Debt Instruments		-	28,243,687	28,243,687	-	11,637,967	11,637,967
<b>XV.</b>	<b>OTHER LIABILITIES</b>	(II-5)	27,076,477	2,286,128	29,362,605	13,722,859	2,447,840	16,170,699
<b>XVI.</b>	<b>SHAREHOLDERS' EQUITY</b>	(II-12)	43,999,058	(94,724)	43,904,334	34,911,647	133,043	35,044,690
16.1	Paid-in Capital		2,204,390	-	2,204,390	2,204,390	-	2,204,390
16.2	Capital Reserves		389,769	-	389,769	389,769	-	389,769
16.2.1	Share Premiums		2,565	-	2,565	2,565	-	2,565
16.2.2	Share Cancellation Profits		-	-	-	-	-	-
16.2.3	Other Capital Reserves		387,204	-	387,204	387,204	-	387,204
16.3	Other Accumulated Comprehensive Income or Expense that will not be Reclassified at Profit or Loss		(516,250)	-	(516,250)	(344,917)	-	(344,917)
16.4	Other Accumulated Comprehensive Income or Expense that will be Reclassified at Profit or Loss		(499,293)	(94,724)	(594,017)	(26,971)	133,043	106,072
16.5	Profit Reserves		31,516,711	-	31,516,711	20,962,728	-	20,962,728
16.5.1	Legal Reserves		836,739	-	836,739	718,690	-	718,690
16.5.2	Status Reserves		-	-	-	-	-	-
16.5.3	Extraordinary Reserves		30,679,972	-	30,679,972	15,627,134	-	15,627,134
16.5.4	Other Profit Reserves		-	-	-	4,616,904	-	4,616,904
16.6	Profit or Loss		10,903,731	-	10,903,731	11,726,648	-	11,726,648
16.6.1	Prior Periods' Profit / Loss		-	-	-	-	-	-
16.6.2	Current Periods' Profit / Loss		10,903,731	-	10,903,731	11,726,648	-	11,726,648
<b>TOTAL LIABILITIES</b>			<b>396,707,904</b>	<b>214,709,912</b>	<b>611,417,816</b>	<b>243,864,964</b>	<b>163,054,055</b>	<b>406,919,019</b>

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



# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## OFF BALANCE SHEETS AS OF 31 DECEMBER 2024 AND 2023

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

### II. OFF-BALANCE SHEET ITEMS

		Audited Current Period 31.12.2024			Audited Prior Period 31.12.2023		
	Section 5 Note	TL	FC	Total	TL	FC	Total
<b>A.</b>	<b>OFF BALANCE SHEET LIABILITIES (I+II+III)</b>	<b>405,364,254</b>	<b>521,569,877</b>	<b>926,934,131</b>	<b>219,914,666</b>	<b>342,246,423</b>	<b>562,161,089</b>
<b>I.</b>	<b>GUARANTEES AND WARRANTIES</b>	<b>36,136,834</b>	<b>66,499,219</b>	<b>102,636,053</b>	<b>19,654,698</b>	<b>62,281,912</b>	<b>81,936,610</b>
1.1	Letters of Guarantee	19,055,452	33,187,634	52,243,086	13,366,519	31,813,601	45,180,120
1.1.1	Guarantees Subject to State Tender Law	86,567	233,141	319,708	104,520	205,134	309,654
1.1.2	Guarantees Given for Foreign Trade Operations	1,143,311	1,411,408	2,554,719	862,611	1,207,038	2,069,649
1.1.3	Other Letters of Guarantee	17,825,574	31,543,085	49,368,659	12,399,388	30,401,429	42,800,817
1.2	Bank Acceptances	-	62,540	62,540	-	70,513	70,513
1.2.1	Import Letter of Acceptance	-	62,540	62,540	-	70,513	70,513
1.2.2	Other Bank Acceptances	-	-	-	-	-	-
1.3	Letters of Credit	12,209	25,696,746	25,708,955	-	22,935,305	22,935,305
1.3.1	Documentary Letters of Credit	-	2,925,840	2,925,840	-	5,661,471	5,661,471
1.3.2	Other Letters of Credit	12,209	22,770,906	22,783,115	-	17,273,834	17,273,834
1.4	Prefinancing Given as Guarantee	-	-	-	-	-	-
1.5	Endorsements	-	-	-	-	-	-
1.5.1	Endorsements to the Central Bank of Türkiye	-	-	-	-	-	-
1.5.2	Other Endorsements	-	-	-	-	-	-
1.6	Purchase Guarantees for Securities Issued	-	-	-	-	-	-
1.7	Factoring Guarantees	-	-	-	-	-	-
1.8	Other Guarantees	10,843,208	7,552,299	18,395,507	3,246,496	7,446,704	10,693,200
1.9	Other Collaterals	6,225,965	-	6,225,965	3,041,683	15,789	3,057,472
<b>II.</b>	<b>COMMITMENTS</b>	<b>170,332,556</b>	<b>31,709,485</b>	<b>202,042,041</b>	<b>72,370,428</b>	<b>9,642,055</b>	<b>82,012,483</b>
2.1	Irrevocable Commitments	168,332,962	31,709,485	200,042,447	71,516,146	9,642,055	81,158,201
2.1.1	Asset Purchase Commitments	7,056,464	30,665,471	37,721,935	1,651,971	8,591,528	10,243,499
2.1.2	Deposit Purchase and Sale Commitments	-	-	-	-	-	-
2.1.3	Share Capital Commitment to Associates and Subsidiaries	-	-	-	-	-	-
2.1.4	Loan Granting Commitments	32,887,686	160	32,887,846	13,465,372	111,782	13,577,154
2.1.5	Securities Issuance Brokerage Commitments	-	-	-	-	-	-
2.1.6	Commitments for Reserve Deposit Requirements	-	-	-	-	-	-
2.1.7	Commitments for Cheque Payments	5,731,412	-	5,731,412	4,044,146	-	4,044,146
2.1.8	Tax and Fund Liabilities from Export Commitments	2,395,399	-	2,395,399	302,721	-	302,721
2.1.9	Commitments for Credit Card Limits	120,254,472	-	120,254,472	52,048,755	-	52,048,755
2.1.10	Commitments for Credit Cards and Banking Services Promotions	7,529	-	7,529	3,181	-	3,181
2.1.11	Receivables from Short Sale Commitments on Securities	-	-	-	-	-	-
2.1.12	Payables for Short Sale Commitments on Securities	-	-	-	-	-	-
2.1.13	Other Irrevocable Commitments	-	1,043,854	1,043,854	-	938,745	938,745
2.2	Revocable Commitments	1,999,594	-	1,999,594	854,282	-	854,282
2.2.1	Revocable Loan Granting Commitments	-	-	-	-	-	-
2.2.2	Other Revocable Commitments	1,999,594	-	1,999,594	854,282	-	854,282
<b>III.</b>	<b>DERIVATIVE FINANCIAL INSTRUMENTS</b>	<b>198,894,864</b>	<b>423,361,173</b>	<b>622,256,037</b>	<b>127,889,540</b>	<b>270,322,456</b>	<b>398,211,996</b>
3.1	Derivative Financial Instruments for Hedging Purposes	19,010,000	51,557,376	70,567,376	1,665,300	24,498,209	26,163,509
3.1.1	Fair Value Hedge	-	40,283,436	40,283,436	-	-	-
3.1.2	Cash Flow Hedge	19,010,000	11,273,940	30,283,940	1,665,300	24,498,209	26,163,509
3.1.3	Foreign Net Investment Hedges	-	-	-	-	-	-
3.2	Held for Trading Transactions	179,884,864	371,803,797	551,688,661	126,224,240	245,824,247	372,048,487
3.2.1	Forward Foreign Currency Buy/Sell Transactions	25,483,014	31,930,514	57,413,528	14,255,687	21,682,347	35,938,034
3.2.1.1	Forward Foreign Currency Transactions-Buy	9,472,966	18,090,782	27,563,748	13,230,615	5,264,009	18,494,624
3.2.1.2	Forward Foreign Currency Transactions-Sell	16,010,048	13,839,732	29,849,780	1,025,072	16,418,338	17,443,410
3.2.2	Swap Transactions Related to Foreign Currency and Interest Rates	101,270,723	203,121,332	304,392,055	86,388,981	131,816,100	218,205,081
3.2.2.1	Foreign Currency Swap-Buy	22,807,537	79,564,684	102,372,221	869,068	59,729,356	60,598,424
3.2.2.2	Foreign Currency Swap-Sell	12,809,828	89,536,664	102,346,492	32,587,503	33,978,278	66,565,781
3.2.2.3	Interest Rate Swaps-Buy	32,826,679	17,009,992	49,836,671	26,466,205	19,054,233	45,520,438
3.2.2.4	Interest Rate Swaps-Sell	32,826,679	17,009,992	49,836,671	26,466,205	19,054,233	45,520,438
3.2.3	Foreign Currency, Interest Rate and Securities Options	36,616,635	121,937,978	158,554,613	24,999,030	88,493,331	113,492,361
3.2.3.1	Foreign Currency Options-Buy	29,182,019	47,429,673	76,611,692	13,714,144	37,016,644	50,730,788
3.2.3.2	Foreign Currency Options-Sell	7,434,616	65,139,215	72,573,831	11,284,886	40,045,729	51,330,615
3.2.3.3	Interest Rate Options-Buy	-	4,684,545	4,684,545	-	5,715,479	5,715,479
3.2.3.4	Interest Rate Options-Sell	-	4,684,545	4,684,545	-	5,715,479	5,715,479
3.2.3.5	Securities Options-Buy	-	-	-	-	-	-
3.2.3.6	Securities Options-Sell	-	-	-	-	-	-
3.2.4	Foreign Currency Futures	16,514,492	14,334,409	30,848,901	-	-	-
3.2.4.1	Foreign Currency Futures-Buy	-	14,334,409	14,334,409	-	-	-
3.2.4.2	Foreign Currency Futures-Sell	16,514,492	-	16,514,492	-	-	-
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	-	479,564	479,564	580,542	3,832,469	4,413,011
<b>B.</b>	<b>CUSTODY AND PLEDGES RECEIVED (IV+V+VI)</b>	<b>614,126,793</b>	<b>165,168,493</b>	<b>779,295,286</b>	<b>303,612,583</b>	<b>145,764,338</b>	<b>449,376,921</b>
<b>IV.</b>	<b>ITEMS HELD IN CUSTODY</b>	<b>188,877,174</b>	<b>34,160,780</b>	<b>223,037,954</b>	<b>70,628,072</b>	<b>27,007,273</b>	<b>97,635,345</b>
4.1	Customer Fund and Portfolio Balances	-	-	-	-	-	-
4.2	Investment Securities Held in Custody	104,927,619	32,510,465	137,438,084	13,670,212	25,264,456	38,934,668
4.3	Cheques Received for Collection	65,237,623	356,053	65,593,676	44,899,493	256,367	45,155,860
4.4	Commercial Notes Received for Collection	1,766,419	89,809	1,856,228	1,259,605	130,698	1,390,303
4.5	Other assets Received for Collection	125	1,204,453	1,204,578	125	1,355,752	1,355,877
4.6	Assets Received for Public Offering	-	-	-	-	-	-
4.7	Other Items under Custody	16,945,388	-	16,945,388	10,798,637	-	10,798,637
4.8	Custodians	-	-	-	-	-	-
<b>V.</b>	<b>PLEDGES RECEIVED</b>	<b>420,898,602</b>	<b>130,974,292</b>	<b>551,872,894</b>	<b>231,628,157</b>	<b>118,400,989</b>	<b>350,029,146</b>
5.1	Marketable Securities	2,785,986	2,382,458	5,168,444	537,996	1,056,614	1,594,610
5.2	Guarantee Notes	168,369,658	95,092,060	263,461,718	77,513,244	83,066,063	160,579,307
5.3	Commodity	1,164,486	416,793	1,581,279	664,315	604,663	1,268,978
5.4	Warranty	-	-	-	-	-	-
5.5	Immovable	175,409,340	26,658,233	202,067,573	114,279,639	27,356,588	141,636,227
5.6	Other Pledged Items	73,169,132	6,424,748	79,593,880	38,632,963	6,317,061	44,950,024
5.7	Pledged Items-Depository	-	-	-	-	-	-
<b>VI.</b>	<b>ACCEPTED BILL, GUARANTEES AND WARRANTIES</b>	<b>4,351,017</b>	<b>33,421</b>	<b>4,384,438</b>	<b>1,356,354</b>	<b>356,076</b>	<b>1,712,430</b>
<b>TOTAL OFF BALANCE SHEET COMMITMENTS (A+B)</b>		<b>1,019,491,047</b>	<b>686,738,370</b>	<b>1,706,229,417</b>	<b>523,527,249</b>	<b>488,010,761</b>	<b>1,011,538,010</b>

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

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED 31 DECEMBER 2024 AND 2023

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

### III. STATEMENT OF PROFIT OR LOSS

INCOME AND EXPENSE ITEMS		Section 5 Note	Audited Current Period 01.01-31.12.2024	Audited Prior Period 01.01-31.12.2023
<b>I.</b>	<b>INTEREST INCOME</b>	<b>(IV-1)</b>	<b>127,000,797</b>	<b>51,548,127</b>
1.1	Interest Income on Loans		89,094,203	34,217,467
1.2	Interest Income on Reserve Requirements		10,077,820	171,551
1.3	Interest Income on Banks		2,038,867	1,131,746
1.4	Interest Income on Money Market Transactions		5,008,665	3,424,194
1.5	Interest Income on Securities Portfolio		18,459,216	12,329,136
1.5.1	Financial Assets at Fair Value Through Profit or Loss		985,552	207,377
1.5.2	Financial Assets at Fair Value Through Other Comprehensive Income		3,628,270	1,810,360
1.5.3	Financial Assets Measured at Amortized Cost		13,845,394	10,311,399
1.6	Financial Lease Interest Income		-	-
1.7	Other Interest Income		2,322,026	274,033
<b>II.</b>	<b>INTEREST EXPENSES (-)</b>	<b>(IV-2)</b>	<b>98,937,092</b>	<b>34,792,174</b>
2.1	Interest Expense on Deposits		89,437,684	30,951,302
2.2	Interest Expense on Funds Borrowed		4,023,811	2,636,714
2.3	Interest Expense on Money Market Transactions		4,432,887	702,798
2.4	Interest Expense on Securities Issued		-	-
2.5	Interest Expense on Leases		491,112	283,878
2.6	Other Interest Expenses		551,598	217,482
<b>III.</b>	<b>NET INTEREST INCOME/EXPENSE (I - II)</b>		<b>28,063,705</b>	<b>16,755,953</b>
<b>IV.</b>	<b>NET FEES AND COMMISSIONS INCOME/EXPENSE</b>		<b>9,736,170</b>	<b>4,901,709</b>
4.1	Fees and Commissions Received		19,845,639	9,202,630
4.1.1	Non-cash Loans		1,358,287	982,151
4.1.2	Other	(IV-12)	18,487,352	8,220,479
4.2	Fees and Commissions Paid (-)		10,109,469	4,300,921
4.2.1	Non-cash Loans		10,680	7,633
4.2.2	Other	(IV-12)	10,098,789	4,293,288
<b>V.</b>	<b>DIVIDEND INCOME</b>	<b>(IV-3)</b>	<b>25,715</b>	<b>25,869</b>
<b>VI.</b>	<b>TRADING PROFIT / LOSS (Net)</b>	<b>(IV-4)</b>	<b>(1,554,189)</b>	<b>10,184,632</b>
6.1	Securities Trading Gains / Losses		(56,196)	1,506,928
6.2	Gains / Losses on Derivative Financial Instruments		(2,708,190)	(3,563,885)
6.3	Foreign Exchange Gains / Losses		1,210,197	12,241,589
<b>VII.</b>	<b>OTHER OPERATING INCOME</b>	<b>(IV-5)</b>	<b>865,039</b>	<b>501,749</b>
<b>VIII.</b>	<b>GROSS OPERATING PROFIT (III+IV+V+VI+VII)</b>		<b>37,136,440</b>	<b>32,369,912</b>
<b>IX.</b>	<b>EXPECTED CREDIT LOSS (-)</b>	<b>(IV-6)</b>	<b>799,584</b>	<b>1,577,836</b>
<b>X.</b>	<b>OTHER PROVISION EXPENSES (-)</b>	<b>(IV-6)</b>	<b>(666,719)</b>	<b>1,805,505</b>
<b>XI.</b>	<b>PERSONNEL EXPENSES (-)</b>		<b>11,565,316</b>	<b>7,031,527</b>
<b>XII.</b>	<b>OTHER OPERATING EXPENSES (-)</b>	<b>(IV-7)</b>	<b>11,044,924</b>	<b>7,041,851</b>
<b>XIII.</b>	<b>NET OPERATING INCOME/LOSS (VIII-IX-X-XI-XII)</b>		<b>14,393,335</b>	<b>14,913,193</b>
<b>XIV.</b>	<b>EXCESS AMOUNT RECORDED AS INCOME AFTER MERGER</b>		-	-
<b>XV.</b>	<b>INCOME/LOSS FROM INVESTMENTS IN SUBSIDIARIES</b>		-	-
<b>XVI.</b>	<b>CONSOLIDATED BASED ON EQUITY METHOD</b>		-	-
<b>XVII.</b>	<b>INCOME/LOSS ON NET MONETARY POSITION</b>		-	-
<b>XVIII.</b>	<b>PROFIT/LOSS BEFORE TAX FROM CONTINUED OPERATIONS (XIII+...+XVI)</b>	<b>(IV-8)</b>	<b>14,393,335</b>	<b>14,913,193</b>
<b>XVIII.</b>	<b>TAX PROVISION FOR CONTINUED OPERATIONS (-)</b>	<b>(IV-9)</b>	<b>3,489,604</b>	<b>3,186,545</b>
18.1	Current Tax Provision		2,076,256	3,647,896
18.2	Deferred Tax Expense Effect (+)		4,774,172	2,414,458
18.3	Deferred Tax Income Effect (-)		(3,360,824)	(2,875,809)
<b>XIX.</b>	<b>CURRENT PERIOD PROFIT/LOSS FROM CONTINUED OPERATIONS (XVIII±XVIII)</b>	<b>(IV-10)</b>	<b>10,903,731</b>	<b>11,726,648</b>
<b>XX.</b>	<b>INCOME FROM DISCONTINUED OPERATIONS</b>		-	-
20.1	Income from Non-current Assets Held for Sale		-	-
20.2	Profit from Sales of Associates, Subsidiaries and Joint Ventures		-	-
20.3	Income from Other Discontinued Operations		-	-
<b>XXI.</b>	<b>EXPENSES FROM DISCONTINUED OPERATIONS (-)</b>		-	-
21.1	Expenses from Non-current Assets Held for Sale		-	-
21.2	Loss from Sales of Associates, Subsidiaries and Joint Ventures		-	-
21.3	Expenses for Other Discontinued Operations		-	-
<b>XXII.</b>	<b>PROFIT/LOSS BEFORE TAX FROM DISCONTINUED OPERATIONS (XX-XXI)</b>	<b>(IV-8)</b>	-	-
<b>XXIII.</b>	<b>TAX PROVISION FOR DISCONTINUED OPERATIONS (±)</b>	<b>(IV-9)</b>	-	-
23.1	Current Tax Provision		-	-
23.2	Deferred Tax Expense Effect (+)		-	-
23.3	Deferred Tax Income Effect (-)		-	-
<b>XXIV.</b>	<b>CURRENT PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XXII±XXIII)</b>	<b>(IV-10)</b>	-	-
<b>XXV.</b>	<b>NET INCOME/LOSS (XIX+XXIV)</b>	<b>(IX-11)</b>	<b>10,903,731</b>	<b>11,726,648</b>
	Earnings/Loss per Share		4.9464	5.3197

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

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2024 AND 31 DECEMBER 2023

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

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

	Audited Current Period 01.01-31.12.2024	Audited Prior Period 01.01-31.12.2023
<b>I. CURRENT PERIOD PROFIT/LOSS</b>	<b>10,903,731</b>	<b>11,726,648</b>
<b>II. OTHER COMPREHENSIVE INCOME</b>	<b>(871,422)</b>	<b>(904,070)</b>
<b>2.1 Other Comprehensive Income that will not be Reclassified through Profit or Loss</b>	<b>(171,333)</b>	<b>(36,447)</b>
2.1.1 Increases/Decreases on Revaluation of Property, Plant and Equipment	-	-
2.1.2 Increases/Decreases on Revaluation of Intangible Assets	-	-
2.1.3 Gains/Losses on Remeasurement of Defined Benefit Plans	(270,669)	(140,268)
2.1.4 Other Components of Other Comprehensive Income that will not be Reclassified through Profit or Loss	19,606	33,023
2.1.5 Taxes Relating to Components of Other Comprehensive Income will not be Reclassified through Profit or Loss	79,730	70,798
<b>2.2 Other Comprehensive Income that will be Reclassified to Profit or Loss</b>	<b>(700,089)</b>	<b>(867,623)</b>
2.2.1 Exchange Differences on Translation	-	-
2.2.2 Valuation and/or Reclassification Profit or Loss from Financial Assets at Fair Value through Other Comprehensive Income	(611,085)	(1,080,669)
2.2.3 Income/Loss Related to Cash Flow Hedges	(389,043)	(66,060)
2.2.4 Income/Loss Related to Hedges of Net Investments in Foreign Operations	-	-
2.2.5 Other Components of Other Comprehensive Income that will be Reclassified through Profit or Loss	-	-
2.2.6 Taxes on Other Comprehensive Income to be Reclassified to Profit or Loss	300,039	279,106
<b>III. TOTAL COMPREHENSIVE INCOME (I+II)</b>	<b>10,032,309</b>	<b>10,822,578</b>

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

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY FOR THE YEAR ENDED 1 JANUARY - 31 DECEMBER 2024 AND 2023

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

### V. STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY					Accumulated Other Comprehensive Income and Expense Not to be Reclassified through Profit or Loss			Accumulated Other Comprehensive Income and Expense to be Reclassified through Profit or Loss			Profit Reserves	Prior Period Profit / (Loss)	Current Period Profit or Loss	Total Equity
Audited	Paid-in Capital	Share Premiums	Share Cancellation Profit	Other Capital Reserves	1	2	3	4	5	6				
<b>Prior Period – 01.01-31.12.2023</b>														
<b>I. Prior Period End Balance</b>	2,204,390	2,565	-	387,204	56,230	(469,889)	12,711	-	691,251	282,444	10,983,662	11,190,604	-	25,341,172
<b>II. Corrections According to TAS 8</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1 Effect of Corrections of Errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2 Effects of Changes in Accounting Policy	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>III. New Balance (I+II)</b>	2,204,390	2,565	-	387,204	56,230	(469,889)	12,711	-	691,251	282,444	10,983,662	11,190,604	-	25,341,172
<b>IV. Total Comprehensive Income</b>	-	-	-	-	-	(66,862)	30,415	-	(802,551)	(65,072)	-	-	11,726,648	10,822,578
<b>V. Capital Increase by Cash</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>VI. Capital Increase by Internal Sources</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>VII. Paid-in Capital Inflation Adjustment Difference</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>VIII. Convertible Bonds to Shares</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>IX. Subordinated Debt Instruments</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>X. Increase/Decrease by Other Changes</b>	-	-	-	-	92,478	-	-	-	-	-	(92,478)	-	-	-
<b>XI. Profit Distribution</b>	-	-	-	-	-	-	-	-	-	-	10,071,544	(11,190,604)	-	(1,119,060)
11.1 Dividends Paid	-	-	-	-	-	-	-	-	-	-	-	(1,119,060)	-	(1,119,060)
11.2 Transfers to Reserves	-	-	-	-	-	-	-	-	-	-	10,071,544	(10,071,544)	-	-
11.3 Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Period-End Balance 31.12.2023</b>														
<b>(III+IV+V+VI+VII+VIII+IX+X+XI)</b>	2,204,390	2,565	-	387,204	148,708	(536,751)	43,126	-	(111,300)	217,372	20,962,728	-	11,726,648	35,044,690
<b>Current Period – 01.01-31.12.2024</b>														
<b>I. Prior Period End Balance</b>	2,204,390	2,565	-	387,204	148,708	(536,751)	43,126	-	(111,300)	217,372	20,962,728	11,726,648	-	35,044,690
<b>II. Corrections According to TAS 8</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1 Effects of Corrections of Errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2 Effects of the Changes in Accounting Policy	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>III. New Balance (I+II)</b>	2,204,390	2,565	-	387,204	148,708	(536,751)	43,126	-	(111,300)	217,372	20,962,728	11,726,648	-	35,044,690
<b>IV. Total Comprehensive Income</b>	-	-	-	-	-	(189,468)	18,135	-	(427,759)	(272,330)	-	-	10,903,731	10,032,309
<b>V. Capital Increase by Cash</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>VI. Capital Increase by Internal Sources</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>VII. Paid-in Capital Inflation Adjustment Difference</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>VIII. Convertible Bonds to Shares</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>IX. Subordinated Debt Instruments</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>X. Increase/Decrease by Other Changes</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>XI. Profit Distribution</b>	-	-	-	-	-	-	-	-	-	-	10,553,983	(11,726,648)	-	(1,172,665)
11.1 Dividends Paid	-	-	-	-	-	-	-	-	-	-	-	(1,172,665)	-	(1,172,665)
11.2 Transfers to Reserves	-	-	-	-	-	-	-	-	-	-	10,553,983	(10,553,983)	-	-
11.3 Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Period-End Balance 31.12.2024</b>														
<b>(III+IV+V+VI+VII+VIII+IX+X+XI)</b>	2,204,390	2,565	-	387,204	148,708	(726,219)	61,261	-	(539,059)	(54,958)	31,516,711	-	10,903,731	43,904,334

1. Increase/decrease from tangible assets accumulated revaluation reserve,

2. Accumulated gains / losses on remeasurements of defined benefit plans,

3. Other (Other comprehensive income of associates and joint ventures accounted with equity method that will not be reclassified at profit or loss and other accumulated amounts of other comprehensive income items that will not be reclassified at profit or loss),

4. Foreign currency translation differences,

5. Accumulated revaluation and / or classification gains / losses of financial assets at fair value through other comprehensive income,

6. Other (Cash flow hedge gains / losses, other comprehensive income of associates and joint ventures accounted with equity method that will be reclassified at profit or loss and other accumulated amounts of other comprehensive income items that will be reclassified at profit or loss).

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

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY FOR THE YEAR ENDED 1 JANUARY - 31 DECEMBER 2024 AND 2023

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

### VI. STATEMENT OF CASH FLOWS

	Section 5 Note	Audited Current Period 01.01-31.12.2024	Audited Prior Period 01.01-31.12.2023
<b>A. CASH FLOWS FROM BANKING OPERATIONS</b>			
<b>1.1 Operating Profit Before Changes in Banking Operations Assets and Liabilities</b>		<b>(9,760,094)</b>	<b>18,103,269</b>
1.1.1 Interest Received		114,937,466	51,828,317
1.1.2 Interest Paid		(99,128,445)	(31,218,161)
1.1.3 Dividend Received		25,715	25,869
1.1.4 Fees and Commissions Received		17,989,719	8,851,626
1.1.5 Other Income		2,075,236	15,379,191
1.1.6 Collections from Previously Written Off Loans		2,752,912	1,586,742
1.1.7 Payments to Personnel and Service Suppliers		(11,195,330)	(6,852,769)
1.1.8 Taxes Paid		(5,590,365)	(7,279,454)
1.1.9 Others	(VI-1)	(31,627,002)	(14,218,092)
<b>1.2 Changes in Banking Operations Assets and Liabilities</b>		<b>22,798,649</b>	<b>38,460,783</b>
1.2.1 Net Decrease / (Increase) in Financial Asset at Fair Value Through Profit or Loss		(2,578,408)	2,361,365
1.2.2 Net Decrease / (Increase) in Due from Banks		(142,830)	22,759
1.2.3 Net (Increase) in Loans		(114,795,380)	(36,773,083)
1.2.4 Net (Increase) in Other Assets	(VI-1)	(29,864,552)	(9,894,272)
1.2.5 Net Increase / (Decrease) in Bank Deposits		38,228,947	22,060,309
1.2.6 Net Increase in Other Deposits		111,065,713	48,100,694
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		5,879,612	8,530,991
1.2.9 Net Increase / (Decrease) in Matured Payables		-	-
1.2.10 Net Increase in Other Liabilities	(VI-1)	15,005,547	4,052,020
<b>I. Changes in Banking Operations Assets and Liabilities</b>		<b>13,038,555</b>	<b>56,564,052</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
<b>II. Net Cash Flow Provided from Investing Activities</b>		<b>(31,476,471)</b>	<b>(4,485,727)</b>
2.1 Purchase of Entities Under Common Control, Associates and Subsidiaries (Joint Vent.)		-	(162,985)
2.2 Sale of Entities Under Common Control, Associates and Subsidiaries (Joint Vent.)		-	-
2.3 Purchase of Tangible Assets		(810,109)	(654,060)
2.4 Sale of Tangible Assets		3,854	5,076
2.5 Purchase of Financial Assets at Fair Value Through Other Comprehensive Income		(30,809,515)	(4,776,041)
2.6 Sale of Financial Assets at Fair Value Through Other Comprehensive Income		6,085,739	7,742,659
2.7 Purchase of Financial Assets Measured at Amortized Cost		(14,600,317)	(15,451,927)
2.8 Sale of Financial Assets Measured at Amortized Cost		9,675,435	9,541,486
2.9 Other	(VI-1)	(1,021,558)	(729,935)
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
<b>III. Net Cash Provided from Financing Activities</b>		<b>14,550,954</b>	<b>(4,129,788)</b>
3.1 Cash Obtained from Funds Borrowed and Securities Issued		27,916,069	-
3.2 Cash Outflow from Repayment of Funds Borrowed and Securities Issued		(11,326,793)	(2,479,988)
3.3 Equity Instruments Issued		-	-
3.4 Dividends Paid		(1,172,665)	(1,119,060)
3.5 Payments For Leases		(865,657)	(530,740)
3.6 Other		-	-
<b>IV. Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents</b>	(VI-1)	<b>2,634,397</b>	<b>6,438,331</b>
<b>V. Net Increase in Cash and Cash Equivalents</b>		<b>(1,252,565)</b>	<b>54,386,868</b>
<b>VI. Cash and Cash Equivalents at Beginning of the Period</b>	(VI-2)	<b>96,413,803</b>	<b>42,026,935</b>
<b>VII. Cash and Cash Equivalents at End of the Period</b>	(VI-2)	<b>95,161,238</b>	<b>96,413,803</b>

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

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## STATEMENT OF PROFIT DISTRIBUTION FOR THE YEAR 31 DECEMBER 2024 AND 2023

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

### VII. STATEMENT OF PROFIT DISTRIBUTION

	Audited Current Period 31.12.2024	Audited Prior Period 31.12.2023(*)
<b>I. DISTRIBUTION OF CURRENT YEAR INCOME</b>		
1.1 CURRENT YEAR INCOME	14,393,335	14,913,193
1.2 TAXES AND DUTIES PAYABLE (-)	3,489,604	3,186,545
1.2.1 Corporate Tax (Income Tax)	2,076,256	3,647,896
1.2.2 Income Withholding Tax	-	-
1.2.3 Other Taxes and Duties (**)	1,413,348	(461,351)
<b>A. NET INCOME FOR THE YEAR (1.1-1.2)</b>	<b>10,903,731</b>	<b>11,726,648</b>
1.3 PRIOR YEARS' LOSSES (-)	-	-
1.4 FIRST LEGAL RESERVES (-)	-	-
1.5 OTHER STATUTORY RESERVES (-)	-	-
<b>B. NET INCOME AVAILABLE FOR DISTRIBUTION [(A)-(1.3+1.4+1.5)]</b>	<b>10,903,731</b>	<b>11,726,648</b>
1.6 FIRST DIVIDEND TO SHAREHOLDERS (-)	-	110,220
1.6.1 To Owners of Ordinary Shares	-	110,220
1.6.2 To Owners of Preferred Shares	-	-
1.6.3 To Owners of Preferred Shares (Pre-emptive Rights)	-	-
1.6.4 To Profit Sharing Bonds	-	-
1.6.5 To Holders of Profit and Loss Sharing Certificates	-	-
1.7 DIVIDENDS TO PERSONNEL (-)	-	-
1.8 DIVIDENDS TO BOARD OF DIRECTORS (-)	-	-
1.9 SECOND DIVIDEND TO SHAREHOLDERS (-)	-	1,062,445
1.9.1 To Owners of Ordinary Shares	-	1,062,445
1.9.2 To Owners of Preferred Shares	-	-
1.9.3 To Owners of Preferred Shares (Pre-emptive Rights)	-	-
1.9.4 To Profit Sharing Bonds	-	-
1.9.5 To Holders of Profit and Loss Sharing Certificates	-	-
1.10 SECOND LEGAL RESERVES (-)	-	118,049
1.11 STATUTORY RESERVES (-)	-	-
1.12 EXTRAORDINARY RESERVES	-	10,435,934
1.13 OTHER RESERVES	-	-
1.14 SPECIAL FUNDS	-	-
<b>II. DISTRIBUTION OF RESERVES</b>	-	-
2.1 DISTRIBUTED RESERVES	-	-
2.2 SECOND LEGAL RESERVES (-)	-	-
2.3 DIVIDENDS TO SHAREHOLDERS (-)	-	-
2.3.1 To Owners of Ordinary Shares	-	-
2.3.2 To Owners of Preferred Shares	-	-
2.3.3 To Owners of Preferred Shares (Pre-emptive Rights)	-	-
2.3.4 To Profit Sharing Bonds	-	-
2.3.5 To Holders of Profit and Loss Sharing Certificates	-	-
2.4 DIVIDENDS TO PERSONNEL (-)	-	-
2.5 DIVIDENDS TO BOARD OF DIRECTORS (-)	-	-
<b>III. EARNINGS PER SHARE</b>	-	-
3.1 TO OWNERS OF ORDINARY SHARES	4.9464	5.3197
3.2 TO OWNERS OF ORDINARY SHARES ( % )	494.64	531.97
3.3 TO OWNERS OF PREFERRED SHARES	-	-
3.4 TO OWNERS OF PREFERRED SHARES ( % )	-	-
<b>IV. DIVIDEND PER SHARE</b>	-	-
4.1 TO OWNERS OF ORDINARY SHARES	-	-
4.2 TO OWNERS OF ORDINARY SHARES ( % )	-	-
4.3 TO OWNERS OF PREFERRED SHARES	-	-
4.4 TO OWNERS OF PREFERRED SHARES ( % )	-	-

(\*) The authorized body of the Bank regarding profit distribution is the General Assembly, and as of the preparation date of these financial statements, the annual ordinary General Assembly meeting has not been held yet. Since the profit distribution proposal for 2024 has not yet been prepared by the Board of Directors, only the distributable profit amount is indicated in the profit distribution table.

(\*\*) Deferred tax expense shown in other tax and legal liabilities (31 December 2023: Deferred tax income).

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

**NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

**SECTION THREE  
ACCOUNTING PRINCIPLES**

**I. Explanations on Basis of Presentation**

**a. Financial statements and related explanations and preparation of footnotes in compliance with Turkish Accounting Standards (“TAS”) and Regulation on Accounting Applications for Banks and Safeguarding of Documents:**

The unconsolidated financial statements are prepared within the scope of the Regulation on Accounting Applications for Banks and Safeguarding of Documents related with Banking Act numbered 5411 published in the Official Gazette no.26333 dated 1 November 2006 and in accordance with the regulations, communiqués, interpretations and legislations related to reporting principles on accounting records of Banks published by the Banking Regulation and Supervision Agency (“BRSA”) and Turkish Financial Reporting Standards (“TFRS”) put into effect by Public Oversight Accounting and Auditing Standards Authority (“POA”) for those matters not regulated by the aforementioned regulations. The format and content of the publicly announced unconsolidated financial statements and notes to these statements have been prepared in accordance with the “Communiqué on Publicly Announced Financial Statements, Explanations and Notes to These Financial Statements” and “Communiqué on Disclosures About Risk Management to Be Announced to Public by Banks” and amendments to this Communiqué. The Bank maintains its books in Turkish Lira in accordance with the Banking Law, Turkish Commercial Code and Turkish Tax Legislation.

The financial statements have been prepared in TL, under the historical cost convention except for the financial assets and liabilities carried at fair value.

The preparation of unconsolidated financial statements in conformity with TFRS requires the use of certain critical accounting estimates by the Bank management to exercise its judgment on the assets and liabilities of the balance sheet and contingent issues as of the balance sheet date. These estimates, which include the fair value calculations of financial instruments and impairments of financial assets are being reviewed regularly and, when necessary, suitable corrections are made and the effects of these corrections are reflected to the income statement. Assumptions and estimates that are used in the preparation of the accompanying financial statements are explained in the following related disclosures.

**b. The accounting policies and the valuation principles applied in the preparation of the accompanying financial statements:**

The accounting policies and valuation principles used in the preparation of the financial statements are subject to the regulations, communiqués, annotations and circulars issued by BRSA on accounting and financial reporting principles and the TFRS (“BRSA Accounting and Financial Reporting Legislation”) which has been put into force by the POA on issues not regulated by the BRSA determined according to the principles.

The amendments to TAS/TFRS, effective from 1 January 2024, do not have a significant impact on the Bank's accounting policies, financial position and performance. The amendments to TAS and TFRS, which have been published but not yet entered into force as of the finalization date of the financial statements, will not have a significant impact on the Bank's accounting policies, financial position and performance.

TAS 29 Financial Reporting in Hyperinflationary Economies requires entities whose functional currency is the currency of a hyperinflationary economy to report their financial statements in terms of the purchasing power of money at the end of the reporting period. TAS 29 defines the characteristics which may indicate that an economy is a hyperinflationary economy.

In addition, TAS 29 requires all entities reporting in the currency of a hyperinflationary economy to adopt this Standard from the same date. Therefore, as stated in TAS 29, it is expected that all entities will start to apply TAS 29 at the same time with the announcement to be made by the Public Oversight Accounting and Auditing Standards Authority to ensure consistency in practice across the country. POA, on 23 November 2023, published an announcement regarding that companies that apply Turkish Financial Reporting Standards and the Financial Reporting Standard for Large and Medium-Sized Enterprises (FRS for LME) should present their financial statements for the annual reporting period ending on or after 31 December 2023 in accordance with the relevant accounting principles in “Turkish Accounting Standard 29 Financial Reporting in Economies with High Inflation” and “FRS for LME Chapter 25 Financial Reporting in Economies with High Inflation”, adjusted for the effect of inflation. However, institutions or organizations authorized to regulate and supervise their own fields may determine transition dates different from those foreseen above for the implementation of the provisions in TAS 29 or FRS for LME. Based on this announcement, BRSA, in accordance with its decision dated 12 December 2023 and numbered 10744, has decided that the financial statements of banks and financial leasing, factoring, financing, savings financing and asset management companies dated 31 December 2023 will not be subject to the inflation adjustment required within the scope of TAS 29. Subsequently, with its decision numbered 10825 dated January 11, 2024, the BRSA set the transition date for the application of IAS 29 as January 1, 2025; and later, with its decision numbered 11021 dated December 5, 2024, the BRSA decided that banks and financial leasing, factoring, financing, savings financing, and asset management companies should not apply inflation accounting in 2025 either. In this scope, no inflation adjustment was made in accordance with TAS 29 while preparing the financial statements dated 31 December 2024.

The accounting policies and valuation principles for the current period are explained in Note II and Note XXV below.

**NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

**II. Explanations on Usage Strategy of Financial Assets and Foreign Currency Transactions**

The Bank aims to develop and promote products for the financial needs of each customer such as SMEs, multinational companies and small individual investors in line with Banking Legislation. The primary objective of the Bank is to increase profitability with optimum liquidity and minimum risk while fulfilling customer needs.

The Bank aims at creating an optimum maturity risk and working with a positive margin between cost of resource and product yield in the process of asset and liability management.

As a component of risk management strategy of the Bank, risk bearing short term positions of currency, interest or price movements is performed only by the Asset-Liability Management and Treasury Group using the limits defined by the Board of Directors. The Asset-Liability Committee manages the maturity mismatches while deciding the short, medium and long term strategies as well as adopting the principle of positive balance sheet margin as a pricing policy.

The Board of Directors allows a purchase risk in treasury operations and individual limits are defined by the Board of Directors for each product.

The Bank’s foreign currency asset and liability balances are valued with the Bank’s exchange buying rate at the reporting date and recognized as “Foreign Exchange Gains / Losses” within statement of income.

The Bank’s hedging activities for the currency risk due to foreign currency available for sale equity instruments are described under the Currency Risk section; and the Bank’s hedging activities from interest rate risk arising from fixed interest rate deposits and floating interest rate borrowings are described in detail under Interest Rate Risk section.

The Bank’s Asset-Liability Committee approves the trading of various derivative instruments such as currency swaps, forwards and similar derivatives to hedge interest and currency exchange risks in line with the balance sheet structure.

**III. Explanations on Investments in Associates, Subsidiaries and Joint Ventures**

In accordance with “TAS 27”, investments in associates, subsidiaries and joint ventures are accounted with cost values and are reflected on the financial statements after deducting the provision for impairment, if any.

The dividends received from investments in associates, subsidiaries and joint ventures are reflected to income statements at the date of the right to receive dividend.

**IV. Explanations on Forward and Option Contracts and Derivative Instruments**

The Bank's derivative transactions mainly consist of foreign currency swaps and interest rate swaps, cross currency swaps, currency options and forward foreign currency purchase and sale contracts.

Pursuant to “TFRS 9 Financial Instruments” (“TFRS 9”), derivative financial instruments of the Bank are classified as “Derivative Financial Assets at Fair Value Through Profit or Loss” or “Derivative Financial Assets at Fair Value Through Other Comprehensive Income”.

**The portion of derivative financial assets at fair value through profit or loss**

Receivables and liabilities arising from derivative transactions are recorded in off-balance sheet through their contractual amounts. Derivative transactions are measured at fair value after initial recognition. Derivative financial instruments are initially recognized at fair value and attributable transaction costs are recognized in profit or loss on the date they are incurred. In the periods following the recording of derivative transactions, the part of derivative financial assets at fair value through profit or loss or the part of derivative financial liabilities at fair value through profit or loss are shown in the balance sheet, depending on whether the fair value is positive or negative. Differences in fair value as a result of the valuation are reflected in the profit or loss statement from derivative financial transactions.



**NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

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**IV. Explanations on Forward and Option Contracts and Derivative Instruments (continued)**

**The portion of derivative financial assets at fair value through profit or loss (continued)**

Derivative financial instruments are booked under off-balance sheet items. Derivative financial instruments where the underlying asset is money or commodity, are booked based on the amounts to be received/paid at the maturity date. Derivative financial instruments based on interest rate are booked with the principal amount on which the interest rate is calculated.

All derivative financial instruments are measured with fair value method. The fair value of the derivative financial instruments traded in organized markets is the price on the organized market. Within the scope of TFRS 13 Fair Value Measurement standard; The Bank considers that (i) the fair value of the asset or liability (or similar asset or liability) has significantly decreased in its volume or level of activity relative to normal market volume, (ii) when a transaction price or quoted price does not reflect fair value and/or (iii) when a material adjustment is required so that the price of a similar asset is comparable to the subject asset, or (iv) when the price is no longer valid, it adjusts the transaction price or the quoted price and reflects this adjustment in the fair value measurement. In this context, the Bank determines the point in the range that best reflects the fair value in the current market conditions.

The cash flows of forward, currency swap, interest rate swap, and cross currency swap transactions should be determined firstly in order to measure with fair value method. Expected cash flows due to the floating interest rate for these products are defined according to market interest rate at the valuation date. Valuation is calculated by discounting the cash flows with the market interest rate and foreign currencies are converted into Turkish Lira with exchange rates at the valuation date.

Derivative financial instruments based on interest rate are measured not only with fair value method but also with amortized cost. While the fair value of derivatives is reflected in a single valuation account within the balance sheet, the amortized cost and the difference between the fair value and the amortized cost are reflected separately on the income / expense accounts.

Black and Scholes Model is used to measure the fair value of options. Options premiums are accrued on the start date of maturity. The valuation amount is composed of premiums valued at each valuation date. Premium to be paid calculated within this model is recorded as income, and the premium to be collected as expense.

**Explanations on derivatives for hedging purposes**

In the admission of the accounting policies, TFRS 9 presents the option of postponing the adoption of TFRS 9 hedge accounting and continuing to apply “the hedge accounting provisions” of TAS 39. Within this context, the Bank continues to apply the hedge accounting provisions of TAS 39.

The Bank applies fair value hedge accounting and cash flow hedge accounting. Hedge accounting is applied to prevent short-term fluctuations in the income statement that may arise from differences in the valuation methods of on-balance sheet assets and liabilities subject to interest rate risk and the derivative instruments that hedge these risks.

In cash flow hedge accounting, the effective part of the fair value change of the hedging instrument is recognized in the “accumulated other comprehensive income or expense to be reclassified in profit or loss” account under equity, and the ineffective part is recognized in the statement of profit or loss. In periods when the cash flows related to the hedged item affect the profit or loss, the profit/loss of the related hedging instrument is also eliminated from the equity and reflected in the profit or loss statement. Hedge accounting is applied to prevent fluctuations that may arise in the income statement in the short term as a result of differences in the valuation methods of assets and liabilities in the balance sheet that are subject to interest rate risk and the derivative instruments that protect them from risk.

The Bank is also hedged from the cash flow risk arising from its financial debts with interest rate swaps and cross currency swaps.

**NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

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**IV. Explanations on Forward and Option Contracts and Derivative Instruments (continued)**

**Explanations on derivatives for hedging purposes (continued)**

In cases where cash flow hedge accounting is terminated, the hedging instrument is sold, the hedge is discontinued, or the hedge is not continued due to ineffectiveness of the effectiveness test, the profit/loss recognized under equity within the scope of cash flow hedge accounting is retained under equity until the cash flows related to the hedged item are realized. It continues to remain in the "accumulated other comprehensive income and expense to be reclassified through profit or loss" account.

The Bank designates its fixed-rate foreign currency borrowings as subject to fair value hedge accounting. The fair value risk of the related fixed-rate financial assets is hedged with interest rate swaps. During the periods when the relationship between the hedging instrument and the hedged item is effectively measured, changes in the fair value of the hedged item are recognized in profit or loss under fair value hedge accounting.

The effectiveness of derivative transactions used for hedging purposes in offsetting changes in the fair value of the hedged item is regularly assessed and the results of these assessments are documented. If the hedge does not meet the criteria for hedge accounting, hedge accounting is discontinued. The Bank performs effectiveness tests at the inception of the hedge and at each reporting period, and continues hedge accounting if the effectiveness falls within the range of 80% -125%.

**V. Explanations on Interest Income and Expense**

Interest income, when purchased or used according to the effective interest method specified in TFRS 9 (the ratio that equates to the present net value of the future cash flows of the financial asset or liability), credit-impaired financial assets and when purchased or granted, except for financial assets that are not credit-impaired financial assets but later become credit-impaired financial assets, is recognized by applying an effective interest rate to the gross book value of the financial asset. While applying the effective interest rate method, the Bank determines the fees that are an integral part of the effective interest rate of the financial instrument. Fees, which are an integral part of the effective interest rate of the financial instrument, are considered as adjustments to the effective interest rate, unless the financial instrument is measured at fair value through profit or loss. In such cases, these fees are recognized as income or expense during the initial recognition of the financial instrument.

The Bank, when applying the effective interest method, amortizes the fees, transaction costs and other premiums or discounts included in the calculation of the effective interest rate over the expected life of the financial instrument.

If there is an unpaid interest accrual prior to the acquisition of an interest-bearing security; subsequently collected interest is divided into pre-acquisition and post-acquisition periods and only the post-acquisition portion is reflected in the financial statements as interest income. If the expectations regarding the cash flows on the financial asset are revised for reasons other than credit risk, the change is reflected in the carrying value of the asset and the related income statement item and amortized over the estimated life of the financial instrument.

Interest income and expenses are recorded on accrual basis. As the interest income and expense is accrued, all tax liabilities are fulfilled.

Accrued but not collected interests and discounts of loans, those classified as non-performing (Stage 3) are not reversed and included in interest income.

The interest amount representing the time value of the future collections of the non-performing loans is recognized under interest income and fully provisioned. The income effect arising from the discount of the estimates of expected collection as getting closer to the estimated date of collection, is recorded under interest income.

**NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

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**VI. Explanations on Fees and Commission Income and Expenses**

Fees and commissions other than integral part of the effective interest rate of the financial instruments measured at amortized cost are accounted in accordance with the TFRS 15 Revenue from Contracts with Customers Standard.

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

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

The Bank receives commissions on the basis of collections from insurance companies regarding the insurance transactions it carries out as an insurance agency and records these commissions as income on an accrual basis.

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

**VII. Explanations on Financial Assets**

The Bank classifies and recognizes its financial assets as “Financial Assets at Fair Value Through Profit or Loss”, “Financial Assets Measured at Fair Value Through Other Comprehensive Income” or “Financial Assets Measured at Amortized Cost”. The financial assets are recognized or derecognized in accordance with the “Recognition and Derecognition” principles defined in Section 3 related to the classification and measurement of financial instruments of the “TFRS 9 Financial Instruments” standard published in the Official Gazette No. 29953 dated 19 January 2017 by the Public Oversight Accounting and Auditing Standards Authority (POA). At initial recognition, financial assets are measured at fair value. In the case of financial assets are not measured “Financial Assets at Fair Value Through Profit or Loss”, transaction costs are added or deducted to/from their fair value.

The Bank recognizes a financial asset in the financial statement when, and only when, the Bank becomes a party to the contractual provisions of the instrument. All regular way purchases and sales of financial assets are recognized on the settlement date. When the Bank first recognizes a financial asset, the business model and the characteristics of contractual cash flows of the financial asset are considered by management.

*Financial Assets at Fair Value Through Profit/Loss*

Financial assets at fair value through profit or loss are financial assets that are managed by business model other than the business model that aims to “hold to collect” and “hold & sell” the contractual cash flows; acquired for the purpose of generating profit from short-term fluctuations in price, or regardless of this purpose, the financial assets that are a part of a portfolio with evidence of short-time profit-taking; and the financial assets, whose terms do not give rise to cash flows that are solely payments of principal of interest at certain dates. Financial assets at fair value through profit/loss are initially recognized at fair value and are subsequently measured at fair value. Gain and losses upon their valuation are accounted under the profit/loss accounts.

Equity securities classified as financial assets at fair value through profit or loss are recognized at fair value.

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

*Financial Assets at Fair Value Through Other Comprehensive Income*

Financial assets are classified as financial assets at fair value through other comprehensive income where the business models aim to hold financial assets in order to collect the contractual cash flows and selling assets and the terms of financial asset give rise to cash flows that are solely payments of principal of interest at certain dates.

**NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

**VII. Explanations on Financial Assets (continued)**

*Financial Assets at Fair Value Through Other Comprehensive Income (continued)*

Financial assets at fair value through other comprehensive income are recognized at acquisition costs that reflect their fair value by adding transaction costs. Financial assets at fair value through other comprehensive income are subsequently measured at their fair value. The interest income of financial assets at fair value through other comprehensive income that are calculated by effective interest rate method are reflected in the statement of profit or loss. The difference between the fair value of the financial assets at fair value through other comprehensive income and the amortized cost of the financial assets, i.e. “Unrealized gains and losses”, is not recognized in the statement of profit or loss until the realization of the financial asset, the sale of the asset, the disposal of the asset or being impaired of the asset are accounted under “Other Accumulated Comprehensive Income or Expenses that will be reclassified at Profit or Loss” under shareholders' equity. Accumulated fair value differences under equity are reflected to the income statement when such securities are collected or disposed.

The Bank may elect at initial recognition to irrevocably designate an equity investment at fair value other comprehensive income where those investments are hold for purposes other than to generate investments returns. When this election is used, fair value gains and losses are recognized in other comprehensive income and are not subsequently reclassified to profit or loss. Dividends continue to be recognized in profit or loss in the financial statements.

All equity instruments classified as financial assets at fair value through other comprehensive income are measured at fair value. However, in limited circumstances, cost may be an appropriate estimate of fair value. That may be the case if insufficient more recent information is available to measure fair value, or if there is a wide range of possible fair value measurements and cost represents the best estimate of fair value within that range. In case of disposal of the equity investment, the accumulated total gain or loss is followed in the “Other Accumulated Comprehensive Income or Expense that cannot be reclassified to Profit or Loss”.

In addition, the Bank's securities portfolio includes financial assets at fair value through other comprehensive income, financial assets at fair value through profit or loss, and consumer price (“CPI”) indexed government bonds classified as financial assets measured at amortized cost. These securities are valued and accounted by using the effective interest method, based on the real coupon rates, the reference inflation index on the issue date, and the index calculated by taking into account the estimated inflation rate. As stated in the CPI-Indexed Bonds Investor's Guide of the Undersecretariat of Treasury, the reference indices used in calculating the actual coupon payment amounts of these securities are based on the CPI of two months ago. The Bank determines the estimated inflation rate in parallel with this. The estimated inflation rate, taking into account the Central Bank of the Republic of Türkiye and the Bank's expectations, is updated during the year when deemed necessary. At the end of the year, the actual inflation rate is used.

*Financial Assets Measured at Amortized Cost*

*Financial investments measured at amortized cost:*

A financial asset is classified as a financial asset measured at amortized cost when the Bank's policy within a business model is to hold the asset to collect contractual cash flows and the terms give rise to cash flows that are solely payments of principal of interest at certain dates.

Financial asset measured at amortized cost is recognized at cost which represents its fair value at initial recognition by adding the transaction costs and subsequently measured at “Amortized cost” by using the “Effective interest (IRR) rate method”. Interest income related to the financial asset measured at amortized cost is recognized in the statement of profit or loss.

*Loans:*

Loans are financial assets with fixed or determinable payment terms which are not traded on an active market and measured at amortized cost is recognized at cost which represents its fair value at initial recognition by adding the transaction costs and subsequently measured at amortized cost by using the “Effective interest (IRR) rate method”.

**NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

**VIII. Explanations on Impairment of Financial Assets**

As of 1 January 2018, a loss allowance for expected credit losses is provided for all financial assets measured at amortized cost and financial assets measured at fair value through other comprehensive income, all financial assets, which are not measured at fair value through profit or loss, loan commitments and financial guarantee contracts in accordance with TFRS 9 principles and the regulation published in the Official Gazette no. 29750 dated 22 June 2016 in connection with “Procedures and Principles regarding Classification of Loans and Allowances Allocated for Such Loans” which came into force starting from 1 January 2018. Equity instruments are not subject to impairment assessment as they are measured at fair value.

Measurement of the expected credit losses reflects:

- Time value of money
- Reasonable and supportable information on past events, current conditions and forecasts of future economic conditions at the reporting date

The Bank has changed its credit calculation method with the expected credit loss model as of 1 January 2018. Expected credit losses include an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes; reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions and the time value of money. The financial assets are divided into “3 stage categories” depending on the gradual increase in credit risk observed since their 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:**

In the event of a significant increase in credit risk since initial recognition, the financial asset is transferred to Stage 2. Impairment for credit risk is determined based on the instrument’s lifetime expected credit losses. Following criteria have been taken into account in classification a financial asset as Stage 2:

- Loans having past due more than 30 days and less than 90 days
- Restructuring loans
- Concordatum events
- Significant deterioration in probability of default

In the case of the occurrence of any of the first three items above, it is classified under Stage 2 loans regardless of the comparison between probability of default.

Significant deterioration in probability of default is considered as significant increase in credit risk and the financial asset is classified under Stage 2 loans. In this regard, it is assumed that the probability of default deteriorates, if the probability of default exceeds the thresholds defined by the Bank's internal rating based credit rating models.

**Stage 3:**

Stage 3 includes financial assets that have objective evidence that they are impaired as of the reporting date. For these assets, lifetime expected credit losses are recorded. For the related financial assets, the probability of default is taken into account as 100%.

**Expected Credit Loss Calculation**

Expected credit loss calculation refers to the calculation to estimate the loss of the financial instrument in case of default and it is based on 3-stage impairment model based on the change in credit quality. The Bank uses two different calculations considering 12-month and lifetime probability of default of the financial instruments.

If there is a significant increase in credit risk between the origination date and the reporting date of the loan, the lifetime probability of default is used and if there is no significant increase in credit risk the 12 month probability of default is used.

There are three loan portfolios as Commercial portfolios, Retail portfolios and Public portfolios.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### VIII. Explanations on Impairment of Financial Assets (continued)

#### Expected Credit Loss Calculation (continued)

While the Bank uses the internal credit ratings for commercial portfolios, the internal behavioral scores is used for the retail portfolios. It is determined significant increase in credit risk by comparing the credit ratings/behavioral scores at the origination date and reporting date for both portfolios.

Default Definition: Debts having past due more than 90 days; in addition, the fact that an obligor is unlikely to pay its credit obligations, it should be considered as defaulted regardless of the existence of any past-due amount or of the number of days past due.

The Bank considers different scenarios in the calculation of expected credit loss by evaluating current economic conditions and expert opinions. Accordingly, the macroeconomic value estimates taken into account in the expected loss provision calculation are presented below.

	2024				2025				2026				2027			
Period (*)	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4
GDP	5.31	2.49	1.59	2.80	3.20	3.30	2.90	2.60	3.75	3.55	3.15	3.65	3.90	3.70	3.40	4.20

(\*)It represents 3-month periods.

The Bank does not have any financial asset as purchased or originated credit-impaired.

Probability of Default (PD): Probability of Default represents the likelihood of default over a specified time period. Based on the historical data, 1-year PD of a customer is calculated for each portfolio on the basis of credit ratings and behavioral scores. PDs and LGDs used in the ECL calculation are point in time ("PIT") based on key portfolios and consider both current conditions and expected cyclical changes. Two types of probability of default are calculated.

- 12-Month Probability of Default: as the estimated probability of default occurring within the next 12 months
- Lifetime Probability of Default: as the estimated probability of default occurring over the remaining life of the financial instrument

Internal rating systems are used to measure the risk of both commercial and retail portfolios. The internal rating models used in the commercial portfolio include the customer's financial information and the answers to the qualitative question set. Behavioral score cards used in the retail portfolio include the behavioral data of the customer and the product in the Bank, the demographic information of the customer and the behavioral data of the customer in the sector.

The probability of default is calculated based on historical data, current conditions and forward-looking macroeconomic expectations.

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

LGD estimates for commercial segments are calculated with statistical models that take into account historical collection and direct cost items and explain the realized LGD rates based on risk factors. Historical collection rates by collateral type for the corporate segment and by product class for the retail segment are calculated by taking into account the time value of money, and these rates are used in the calculation of LGD estimates. For the corporate segment, collaterals are included in the calculation by taking into account the expected cash conversion rate order.

Exposure at Default (EAD): The Exposure at Default represents an estimate of the exposure to credit risk at the time of a potential default occurring during the life of a financial instrument. The expected default amount is calculated by discounting the principal and interest repayments for cash loans and income accruals by effective interest method while it refers to the value calculated through using credit conversion factors for non-cash loans and commitments. It shows the risk of the borrower at the date of default.

Effective interest rate: The discount factor which reflects the time value of money.

**NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

**VIII. Explanations on Impairment of Financial Assets (continued)**

**Expected Credit Loss Calculation (continued)**

Lifetime ECL is calculated by taking into account the period during which the Bank will be exposed to credit risk. The maturity information defined for all cash and non-cash loans is used in the calculation of the expected credit loss along with their maturity and payment plans. The maturity refers to the contractual life of a financial instruments unless there is the legal right to call it earlier. The maturity analysis and credit risk mitigation processes such as cancellation/revision of the limits have been developed for the definition of behavioral maturity for loans that do not have maturity information and revolving loans.

When expected credit losses are estimated, it is considered that three different macroeconomic scenarios as “Base”, “Adverse” and “Favorable” and the weighted average of the results of these scenarios is taken into account. Forward-looking PDs based on the weighted average of these three scenarios are calculated on segment basis. The fundamental macroeconomic variable in the macroeconomic models is the estimated annual growth rate in gross national product. The Bank periodically reviews the parameters included in the calculation and updates them when necessary.

**Expected Credit Loss Calculation of Stage 1 Loans:** It is calculated by considering 12 month (1 year) PDs for the financial assets measured at amortized cost, which do not reflect a significant increase in credit risk. Therefore, it is a part of the lifetime expected credit losses. Such expected 12 month PDs are applied on an expected exposure at default, multiplied with loss given default rate and discounted with the original effective interest rate.

In the case of the current default rate is below a defined threshold without comparison with the origination date, the related loans are classified under Stage 1 loans by considering their credit qualities. Treasury Bills, Government Bonds and CBRT balances are classified under Stage 1 loans. In addition, the institutions related to risk group of the Bank and other banks’ placements are classified under Stage 1 loans.

**Expected Credit Loss Calculation of Stage 2 Loans:** It is calculated by considering lifetime PDs for the loans which has shown a significant increase in credit risk since origination. Such expected lifetime PDs are applied on an expected exposure at default, multiplied with loss given default rate and discounted with the original effective interest rate.

In determining of the significant increase in credit risk, qualitative and quantitative assessments are performed.

**Qualitative assessments:**

The loans with a delay on repayment more than 30 days are classified under Stage 2 loans. In addition, the restructured loans are classified under this stage. Also, all the customers declaring concordatum are classified under this stage.

The Bank periodically reviews the parameters included in the calculation and updates them when necessary.

**Quantitative assessments:**

“Significant increase in credit risk” is quantitatively based on the comparison the risk of default at the reporting date with the risk of default at the date of initial recognition. Where the change is above the defined threshold it is considered as significant increase in the credit risk, meaning that the credit is classified under Stage 2 loans.

In the case of the internal credit rating of the loan is above a defined threshold, “high risk portfolio”, without comparison with the origination date, the related loans are classified under Stage 2 loans.

In addition, the Bank allocates overlay in addition to the Expected Credit Loss model provisions against potential credit risks that may arise in line with its macroeconomic expectations. Additional provisions are evaluated monthly by the Bank’s Provisions Committee, and if it is determined that the provisions are no longer necessary, they are reversed.

**Expected Credit Loss Calculation of Stage 3 Loans:** Lifetime expected credit losses are booked for the loans considered as impaired. When calculating the provisions by discounting the individual cash flow expectations for financial instruments which are above a defined threshold, loss given default rates are taken into account in case of default for financial instruments which are below the defined threshold.

**IX. Explanations on Offsetting of Financial Instruments**

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

**NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

**X. Explanations on Sales and Repurchase Agreements and Lending of Securities**

Treasury bills and government bonds within the scope of repurchase agreements are classified in financial statements as financial assets carried at amortized costs, financial assets at fair value through profit or loss or financial assets at fair value through other comprehensive income according to the classification of marketable securities subject to repurchase agreement and are valued according to the measurement rules of the relevant category. Funds obtained through repurchase agreements are booked in a separate liability account, namely funds provided under repurchase agreements under money market balances. Income and expenses arisen from these transactions are booked in "Interest Income on Marketable Securities Portfolio" and "Interest Expense on Money Market Borrowings" in income statement.

Securities purchased under repurchase agreements ("reverse repo") are accounted under "Money Market Placements" in the balance sheet. The difference between the purchase and resell price of the repurchase agreements is accrued over the life of repurchase agreements. As of 31 December 2024, the Bank has no reverse repo transaction (31 December 2023: 12,243,734).

As of 31 December 2024, the Bank does not have any marketable securities lending transaction (31 December 2023: None).

**XI. Explanations on Assets Held for Sale, Discontinued Operations and Liabilities Related to Those Assets**

Non-current assets held for sale consists of property, plant and equipment acquired for impairment and accounted in financial statements convenient with "TFRS 5 Assets Held for Sale and Discontinued Operations". An asset (or disposal group) classified as held for sale in accordance with TFRS 5 is measured at the lower of its carrying amount and fair value less costs to sell. For an asset to be held for sale, the asset (or disposal group) must be available for immediate sale under the conditions common and customary for the sale of such assets, and the sale must be highly probable. In order to have a high probability of sale; A plan for the sale of the asset must have been made by an appropriate level of management and an active program of identification of buyers and completion of the plan must have been initiated. In addition, the asset must be actively marketed at a price consistent with its fair value.

As of 31 December 2024, assets held for sale and discontinued operations of the Bank are TL 32,289 (31 December 2023: TL 82,060). As per the appraisals performed for the real estates held for sale included "Assets Held for Sale" in the financial statements, TL 3,520 (31 December 2023: TL 3,806) has been reserved as provision for impairment losses.

As of 31 December 2024, the Bank has no discontinued operations.

**XII. Explanations on Goodwill and Other Intangible Assets**

Goodwill is measured as the excess of the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the acquirer's previously held equity interest in the acquiree (if any) over the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed. In the merger transaction where acquirer and acquiree exchange equity instruments, it is taken into account the fair value of equity shares exchanged and the difference between such amount and fair value of the acquiree's identifiable net asset value is accounted as goodwill. If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the acquirer shall report in its financial statement's provisional amounts for the items for which the accounting is incomplete. During the measurement period, the acquirer shall also recognize additional assets or liabilities if new information is obtained about facts and circumstances that existed as of the acquisition date and, if known, would have resulted in the recognition of those assets and liabilities as of that date. The measurement period shall not exceed one year from the acquisition date.

As explained in footnote 1 of Section 1, under the Banking Regulation and Supervision Agency decision dated 10 February 2011 and the release of decision in Official Gazette 12 February 2011 dated and numbered as 27844, all rights, receivables, (assets and liabilities) of Fortis Bank A.Ş. would be transferred to the Bank as stated in Istanbul Commerce Trade dated 14 February 2011.



**NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

**XII. Explanations on Goodwill and Other Intangible Assets (continued)**

Within the framework of TFRS 3 Business Combination, identifiable assets and liabilities acquired at the merger date are measured at their acquisition date fair value. In this context, the Bank has measured the identifiable assets acquired and the identifiable liabilities acquired in the date of the merger of Fortis Bank A.Ş. at fair value and presented in the financial statements as related items. The resulting difference of TL 48,783 is shown in related assets and liability section, the equity impact is shown under other shareholder's equity section. The amount of TL 421,124, which is the difference between TL 2,385,482, the fair value of transferred amount and TL 1,964,358, the identifiable net asset value is accounted as goodwill in the financial statements of the Bank and the equity impact is shown under other shareholder's equity section.

Goodwill arising on an acquisition of a business or a merger is carried at cost as established at the date of acquisition of the business less accumulated impairment losses, if any. For the purposes of impairment testing, goodwill is allocated to each of the Bank's cash-generating units (or groups of cash-generating units) that is expected to benefit from the synergies of the combination. A cash-generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognized directly in profit or loss in the income statement. An impairment loss recognized for goodwill is not reversed in subsequent periods. On disposal of the relevant cash-generating unit, the attributable amount of goodwill is included in the determination of the profit or loss on disposal.

Intangible assets are accounted for at restated cost until 31 December 2004 in accordance with inflation accounting and are amortized with straight-line method, after 31 December 2004 the acquisition cost and any other cost incurred so as to prepare the intangible asset ready for use less reserve for impairment, if any, and are amortized on a straight-line method. The cost of assets subject to amortization is restated after deducting the exchange differences, capitalized financial expenses and revaluation increases, if any, from the cost of the assets.

The other intangible assets of the Bank comprise mainly software. The useful lives of such assets acquired are determined as 3-5 years by taking into consideration the expected utilization period, technical, technological or any other impairment and maintenance expenses necessary for the economic use of such assets. Software used are mainly developed within the Bank by the Bank's personnel and the related expenses are not capitalized.

There are no anticipated changes in the accounting estimates about the amortization rate and amortization method and residual values that would have a significant impact in the current and future periods.

**XIII. Explanations on Tangible Assets**

Tangible assets of the Bank are accounted for at their restated cost until 31 December 2004 and afterwards, the acquisition cost and any other cost incurred to prepare the asset ready for use are reflected, less reserve for impairment, if any.

Depreciation rates are defined according to the economic life of the relevant assets.

Depreciation is calculated using the straight line method, without taking residual values into consideration, based on the number of months that the asset is used. No amendment has been made to the depreciation method in the current period. The economic useful lives of the tangible fixed assets are as follows:

Buildings	50 years
Furniture, Fixtures and Office Equipment and Others	5-15 years

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

**NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

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**XIII. Explanations on Tangible Assets (continued)**

Maintenance costs of tangible fixed assets are capitalized if they extend the economic useful life of the related asset and other maintenance costs are expensed. Leasehold improvements amount is subject to depreciation during leasing period. This period is taken into consideration maximum five years. For the branches, this period is considered as three years in parallel with the Bank's business plans.

The Bank employs independent appraisers in determining the current fair values of its real estate's when there is any indication of impairment in value of real estates.

**XIV. Explanations on Leasing Transactions**

“TFRS 16 Leases” was promulgated in the Official Gazette dated 16 April 2018 and numbered 30393, effective from 1 January 2019. This Standard specifies the principles for the leasing, presentation and disclosure of leases. The purpose of the standard is to provide tenants and lessees with appropriate information and faithful representation. This information is the basis for evaluating the impact of the leases on the entity's financial position, financial performance and cash flows by users of financial statements. The Bank has started to apply the related standard for the first time on 1 January 2019 by reflecting the application effects to the equity accounts.

Lease obligations under the contract in the amount of liabilities on the balance sheet equal to the sum of all cash payments and offset with the form shown gross interest expense arising from the contract. The right of use arising from the leasing transactions, at the date of commencement, the present value of the lease payments which have not been paid at that date is measured. In this measurement, if the interest can be easily determined, the implied interest rate in the lease is used. If this ratio is not easily determined, the Bank's alternative borrowing interest rate announced by the Asset and Liability Management Department is used.

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

**XV. Explanations on Provisions and Contingent Liabilities**

Provisions are provided for liabilities of uncertain timing or amount arising from past events have the probability to result in an expense or loss in the future and when it can be measured reliably.

Provisions are determined by using the Bank management best expectation of expenses in fulfilling the obligation as of the balance sheet date and discounted to present value if material. Provisions and contingent liabilities, excluding specific and general provisions for loans and other receivables, are recognized in accordance with the Turkish Accounting Standards (TAS 37) regarding Provisions, Contingent Liabilities and Contingent Assets.

**XVI. Explanations on Contingent Assets**

Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits to the entity. Contingent assets are not recognized in financial statements since this may result in the recognition of income that may never be realized.

Contingent assets are disclosed in the financial statements' notes where an inflow of economic benefits is probable. Contingent assets are assessed continually to ensure that developments are appropriately reflected in the financial statements. In case it has become virtually certain that an inflow of economic benefits will arise, the asset and the related income are recognized in the financial statements.

**NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

**XVII. Explanations on Liabilities Regarding Employee Benefits**

In accordance with existing social legislation in Turkey, the Bank is required to make lump-sum termination indemnities over a 30 day salary to each employee who has completed over 1 year of service, whose employment is terminated due to retirement or for reasons other than resignation or misconduct, and due to marriage, female employees terminating their employments within a year as of the date of marriage, or male employees terminating their employments due to their military service. The Bank is also required to make a payment for the period of notice calculated over each service year of the employee whose employment is terminated for reasons other than resignation or misconduct. According to the Turkish Accounting Standard on Employee Benefits No. 19, the total benefit is calculated for employees who have completed one year of employment and whose working period has expired due to retirement, or who are left voluntarily or dismissed.

Such benefit plans are unfunded since there is no funding requirement in Turkey. The cost of providing benefits to the employees for the services rendered by them under the defined benefit plan is determined by independent actuaries annually using the projected unit credit method.

Employees transferred to the Bank following the business combination defined in the Section One “General Information” of the Bank and Fortis Bank A.Ş. are the members of “Fortis Bank A.Ş. Mensupları Emekli Sandığı” (the “Pension Fund”) which was established in May 1964 under the Provisional Article 20 of Social Insurance Law No: 506. Technical financial statements of the Pension Fund are audited by a licensed actuary in accordance with Article 38 of the Insurance Supervisory Law and the “Actuary Regulations” issued based on the same article. As of 31 December 2024, the Pension Fund has 585 employees and 2,341 pensioners (31 December 2023, 891 employees and 2,031 pensioners).

Provisional Article 23 (1) of Banking Law No: 5411 (the “Banking Law”) published in the Official Gazette repeated No: 25983 on 1 November 2005 requires the transfer of bank funds to the Social Security Institution (the “SSI”) within 3 years after the effective date of the Banking Law and the related paragraph also sets out the basis for the related transfer. However, Article 23 (1) of Banking Law No: 5411 was annulled based on the Constitutional Court’s ruling issued on 22 March 2007 and ruled for the stay of execution as of 31 March 2007. The related Court ruling and its basis were published in the Official Gazette No: 26731 on 15 December 2007.

Immediately following the publication of the reasoned decision of the Constitutional Court regarding the annulment, the Grand National Assembly of Türkiye (“GNAT”) started to work on new legal regulations providing for the transfer of bank fund participants to SSI and the relevant articles of the Social Security Law regulating the principles regarding the transfer were adopted on 8 May 2008 and entered into force by being published in the Official Gazette No. 26870.

The application made by the main opposition party to the Constitutional Court on 19 June 2008, requesting the annulment and suspension of the enforcement of some articles of the New Law, including the transfer of funds to the Social Security Institution, was rejected by the decision taken at the meeting of the Constitutional Court on 30 March 2011, and the reasoned The decision was published in the Official Gazette dated 28 December 2011 and numbered 28156.

The cash value of the liability regarding the transferred persons as of the New Law transfer date; Using a technical interest rate of 9.8 percent, the insurance branches of the funds within the scope of the Law are determined by a commission consisting of SSI, The Ministry of Finance, Treasury Undersecretary, Undersecretariat of State Planning Organization, BRSA, Savings Deposit Insurance Fund (TMSF), bank and fund representatives. It was stated that if the income and expenses and the pensions and incomes paid by the funds were above the salaries and incomes within the framework of SSI regulations, the said differences would be calculated and the transfer would be completed by 8 May, 2011.

With the decision of the Council of Ministers published in the Official Gazette dated 9 April 2011 and numbered 27900, it was decided to extend the transfer process for 2 years. Within the framework of the postponement authority given to the Council of Ministers with the amendment in the first paragraph of the temporary article 20 of the Social Insurance and General Health Insurance Law No. 5510, published in the Official Gazette No. 28227 dated 8 March 2012, it was published in the Official Gazette No. 28987 dated 30 April 2014. The transfer process, which was postponed for another year by the Council of Ministers’ Decision No. 2014/6042, was supposed to be completed by 8 May 2015 with this change. This time, The Council of Ministers has been lastly authorized to determine the transfer date in accordance with the last amendment in the first paragraph of the 20th provisional article of Law No.5510 implemented by the Law No. 6645 on Amendment of the Occupational Health and Safety Law and Other Laws and Decree Laws published in the Official Gazette dated 23 April 2015 numbered 29335. According to paragraph (I) of Article 203 of Law no. 703 which published on the Official Gazette no. 30473 dated 9 July 2018, the phrase, placed in 20th provisional article of Social Insurance and General Health Insurance Law no.5510, “Council of Ministers” is authorized to determine the date of transfer to the Social Security Institution has been replaced with “President”.

**NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

**XVII. Explanations on Liabilities Regarding Employee Benefits (continued)**

The technical financial statements of the Pension Fund are prepared by an independent actuary company considering related regulation and the Fund is not required to provide any provisions for any technical or actual deficit in the financial statements based on the actuarial report prepared as of 31 December 2024. Since the Bank has no legal rights to carry the economic benefits arising from repayments of Pension Funds and/or decreases in future contributions at present value; no asset has been recognized in the balance sheet.

Since the Bank management anticipates that any potential liability that may be incurred during or after the transfer within the above-mentioned limits will be likely recoverable by the assets of the Pension Fund, they believe such liabilities will not bring any additional liability to the Bank.

**XVIII. Explanations on Taxation**

*Corporate Tax*

In Turkey, corporate tax applied at the rate of 20% for corporate income is applied at 25% for the corporate income for the taxation period of 2021 and 23% for the corporate income for the taxation period of 2022 in accordance with the regulation introduced by the Law No. 7316 "Law on the Amendment of the Law on the Procedure for Collection of Public Receivables and Certain Laws", and pursuant to the regulation numbered 7394 "Law on the Amendment of Certain Laws and Decree Laws with the Law on the Evaluation of Immovable Properties Belonging to the Treasury and Amendment to the Value Added Tax Law", this rate has been determined as 25% to be applied to the corporate income of 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 for the taxation period starting from 2022. In addition, with the Law No. 7417 "Law on the Amendment of the Law on Civil Servants and Certain Laws and the Decree Law No. 375", the effective article of the 25% rate determined within the scope of Law No. 7394 has been amended, and thus, the relevant regulation has been made that 25% corporate tax will be calculated on the corporate income of the above-mentioned banks and financial institutions for the taxation period of 2023 and the following periods. With the latest regulation on corporate tax rates, the general corporate tax rate was increased from 20% to 25% and the corporate tax rate for financial institutions was increased from 25% to 30% within the scope of the "Law No. 7456 on Additional Motor Vehicles Tax for the Compensation of Economic Losses Caused by the Earthquakes Occurring on 6/2/2023 and Amendments to Certain Laws and Decree Law No. 375". The aforementioned article enters into force on the date of its publication, starting from the declarations to be submitted as of 1 October 2023 (3rd Provisional Tax Period).

The tax legislation requires advance tax to be calculated and paid based on earnings generated for each quarter, the amounts thus calculated and paid are offset from the final tax computed over the earnings of the year. With the Tax Procedure Law No. 7338 published in the Official Gazette dated 26 October 2021 and numbered 31640, the 4th period provisional tax return to be implemented in 2022 was abolished. In the new application, a total of 3 temporary tax returns will be submitted in quarterly periods for the first 9 months of the year. On the other hand, corporate tax and any related taxes paid to foreign tax offices for the income obtained from foreign branches are taken into account in the Tax Statement according to Article 22 of the Prevention of Double Taxation Treaty signed between Northern Cyprus and the Turkish Republic.

50% portion of the gains derived from the sale of immovable (from 5 December 2017) which have been acquired due to loans under follow up from the Bank and 50% (this rate was reduced from 75% to 50% with Presidential Decree No. 9160, which came into effect on November 27, 2024) portion of participation shares, founder's shares, dividend shares and pre-emption rights is tax exempt. 75% portion of the capital gains derived from the sale of equity investments are exempt from corporate taxation, providing that such gains are added to paid-in capital or held in a special fund account under liability for 5 years. In addition, within the scope of the "Law No. 7456 on Additional Motor Vehicles Tax for the Compensation of Economic Losses Caused by the Earthquakes Occurring on 6/2/2023 and Amendments to Certain Laws and Decree Law No. 375", the Corporate Tax exemption (Corporate Tax Law 5/1-e) on the sales gains of immovable properties held in assets for at least 2 years has been repealed. However, for the immovables acquired before the publication date of the Law (for the immovables in the assets of the institutions before 15 July 2023), the exemption rate will be applied as 25% for the gains obtained.

Tax returns are required to be declared and paid between the first and last day of the fourth month following the accounting period.

According to the Corporate Tax Law, tax losses can be carried forward for a maximum period of five years following the year in which the losses are incurred. Tax authorities can inspect tax returns and the related accounting records for a retrospective maximum period of five years.

**NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

**XVIII. Explanations on Taxation (continued)**

*Corporate Tax (continued)*

Within the scope of repetitive article 298 of the Tax Procedure Law, it has been decided that the financial statements will be subject to inflation adjustment if the increase in the producer price index is more than 100% in the last 3 accounting periods, including the current period, and more than 10% in the current accounting period and as of 31 December 2021, these conditions have been fulfilled. However, with the Law No. 7352 on the "Amendment of the Tax Procedure Law and the Corporate Tax Law," published in the Official Gazette dated 29 January 2022 and numbered 31734, the temporary article 33 was added to the Tax Procedure Law No. 213, it has been enacted that the financial statements will not be subject to inflation adjustment for the 2021 and 2022 accounting periods including the provisional tax periods (for those designated as a special accounting period, as of the accounting periods ending in 2022 and 2023) and the provisional tax periods for the 2023 accounting period, regardless of whether the conditions for the repetitive inflation adjustment within the scope of Article 298 are met, the financial statements as at 31 December 2023 will be subject to inflation adjustment regardless of whether the conditions for the inflation adjustment are met, the profit/loss differences arising from the inflation adjustment to be made will be shown in the prior years' profit/loss account, the prior year's profit determined in this way will not be subject to tax, and the loss of the prior year's loss will not be considered as loss. In addition, the "Law on Amendments to Certain Laws and Decree Laws" numbered 7491 was published in the Official Gazette dated December 28, 2023, and in Article 17 of this law; Profits resulting from inflation adjustments to be made by banks, companies within the scope of Law No. 6361, payment and electronic money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies and pension companies in the 2024 and 2025 accounting periods (including provisional tax periods). and the loss is not taken into account in the corporate tax base. Issues regarding inflation adjustment are explained in the Tax Procedure Law Communiqué No. 555 and the Tax Procedure Law Circular No. 165. Additionally, in Tax Procedure Law Circular No. 176 published on November 1, 2024, it is stated that if the inflation adjustment difference transferred to expense accounts related to the adjustment of the prepaid expenses account for inflation arises from the 2023 fiscal period, it should not be considered as an expense but should be shown in the section of non-deductible expenses in the tax return.

On the other hand, with the Temporary Article 32 added to the Tax Procedure Law with the relevant articles of the Tax Procedure Law No. 7338 and the Law on Amending Certain Laws, taxpayers within the scope of the duplicate article 298/ç were allowed to revalue their real estate and depreciable economic assets recorded in their balance sheets. In addition, with the Communiqué Amending the Tax Procedure Law General Communiqué (line no. 537) with line no. 547 published in the Official Gazette dated 14 January 2023 and numbered 32073, additional explanations have been introduced in the procedures and principles regarding the revaluation of real estate and economic assets subject to depreciation for taxpayers who, despite keeping books on the balance sheet basis, have to use different accounting techniques in terms of their fields of activity. Accordingly, the Bank made a revaluation of the immovable in its balance sheet and its depreciable economic assets, provided that the conditions in the Tax Procedure Law Provisional Article 32 and Reiterated Article 298/ç are met. Thus, corporate tax will be paid according to the new depreciation expenses found after revaluation of real estate and depreciable economic assets. However, in accordance with paragraph (A) of Article 298 of the TPL and Provisional Article 33, revaluation cannot be made within the scope of paragraph (Ç) of the same article in periods when inflation adjustment is required. In case of inflation adjustment in the period following the end of the revaluation period, inflation adjustment is applied based on the values found by taking into account the last values of the revalued depreciated economic assets.

With Article 7 of Law No. 7524, published in the Official Gazette dated August 2, 2024, and numbered 32620, the phrase "and precious metals" was added after the term "trade" in the provision of market value, which is one of the valuation measures in Article 263 of the Tax Procedure Law. Thus, it has been ensured that the market value can be used as a valuation measure in the valuation of precious metals traded on the precious metals exchange. On the other hand, Article 8 of Law No. 7524 added Article 274/A to the Tax Procedure Law. According to this article, precious metals such as gold, silver, platinum, and palladium will be valued at market value. Accordingly, as of August 2, 2024, except for those recorded as commercial goods in the assets of taxpayers engaged in the production and trading of precious metals, precious metals held by taxpayers for investment purposes and receivables and payables in precious metals will be valued at market value. Consequently, deposit accounts and loan accounts opened physically or nominally based on precious metals will also be valued at market value. Additionally, receivables and payables based on deposit or loan agreements in precious metals will be considered together with the interest accrued until the valuation date.

**NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

**XVIII. Explanations on Taxation (continued)**

*Deferred Tax Asset/Liability*

The Bank calculates and reflects deferred tax asset or liability on timing differences which will result in taxable or deductible amounts in determining taxable profit of future periods.

In the scope of TAS 12 Income Taxes standard, deferred tax assets or liabilities are calculated based on tax rates (and tax laws) that are in effect or nearly effective as of the end of the reporting period (balance sheet date), using tax rates expected to be applied in the periods when assets are converted into income or liabilities are paid. As of 31 December 2024, the deferred tax is calculated over 30% in accordance with the tax legislation in effect. According to the Provisional Article 33 of the Tax Procedural Law, in the financial statements dated 31 December 2024, the tax effects arising from inflation adjustment of corporate tax are included in the deferred tax calculation as of 31 December 2024.

Deferred tax liabilities are recognized for all resulting temporary differences whereas deferred tax assets resulting from temporary differences are recognized to the extent that it is probable that future taxable profit will be available against which the deferred tax assets can be utilized.

Deferred tax asset is calculated over temporary differences arisen from expected credit loss provision in line with TFRS 9 principles from 1 January 2018.

The deferred tax effects of transactions that are recognized directly in equity are also reflected in equity.

In September 2023, the POA issued amendments to IAS 12 introducing a mandatory exception from the recognition and disclosure of deferred tax assets and liabilities related to Pillar Two income taxes. These amendments clarify that IAS 12 applies to income taxes arising from tax laws enacted or substantively enacted to implement the OECD’s Pillar Two Model Rules. These amendments also introduce specific disclosure requirements for entities affected by such tax laws. The exception from recognizing and disclosing information about deferred taxes within this scope, and the disclosure requirement that the exception has been applied, apply immediately upon the issuance of the amendments. These amendments have not had a significant impact on the Bank’s financial position or performance.

*Transfer Pricing*

Article 13 of the Corporate Tax Law contains detailed explanations on “concealed gain profit distribution through transfer pricing” and in this context, if the corporations purchase or sell goods or services with related parties at a price or price determined in violation of the arm's length principle, the profit is deemed to be distributed in whole or in part as disguised through transfer pricing. In the application of Corporate Tax laws, the earnings distributed in a disguised manner through transfer pricing in whole or in part are taken into consideration as the dividend distributed as of the last day of the accounting period in which the conditions in this article are met, or the amount transferred to the head office for limited taxpayers, and the earnings distributed in a disguised manner cannot be deducted in the determination of corporate income.

The “arm's length principle”, which forms the basis of the regulation on transfer pricing, means that the price or price applied in the purchase or sale of goods or services with related parties is in accordance with the price or price that would occur in the absence of such a relationship between them. In this sense, important issues such as related person, arm's length principle, arm's length price determination methods, which are handled within the scope of transfer pricing application, are included in detail in the Transfer Pricing communiqués published on the subject.

Corporate taxpayers are required to fill in the “Transfer Pricing, Controlled Foreign Entities and Thin Capitalization Form” for the purchase or sale of goods or services with related parties within an accounting period and submit it to the tax office in the annex of the corporate tax return.

**XIX. Additional Explanations on Borrowings**

The borrowing costs related to purchase, production, or construction of qualifying assets that require significant time to be prepared for use and sale are included in the cost of assets until the relevant assets become ready to be used or to be sold. Financial investment income obtained by temporary placement of undisbursed investment loan in financial investments is offset against borrowing costs qualified for capitalization.

All other borrowing costs are recorded to the income statement in the period they are incurred.

**NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

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**XX. Explanations on Issued Equity Securities**

There is no share issued in 2024.

**XXI. Explanations on Bill Guarantees and Acceptances**

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

**XXII. Explanations on Government Incentives**

There is no government incentive utilized by the Bank.

**XXIII. Explanations on Reporting According to Segmentation**

The operating segments of the Bank include Retail and Private Banking, SME Banking, Corporate Banking, Treasury and Asset-Liability Management.

Retail and Private Banking lines of the Bank provide consumer loans, personal financing, housing, workplace and vehicle loans for customer needs related to general consumption, purchase of durable goods, and real estate. The Bank also provides account products like Marifetli, Firsat and CEPTETEB along with the standard time deposit products to enable advantageous savings in different currencies and maturities. In regard to investment needs for customers, retail and private banking offers brokerage services for treasury bill transactions, government bonds, Eurobonds, foreign exchange purchases/sales, a wide range of investment funds, private pension funds and equity securities transactions. It also provides practical account, credit deposit account, automatic bill/regular payment options, safe-deposit boxes and insurance services beside credit and debit cards offering advantages in shopping and banking transactions. These products and services are provided to customers through widespread physical branches and ATM network and also via a 24/7 call center, internet and mobile banking. In addition to small businesses, Business Banking, Agricultural Banking and Women's Banking for agricultural producers and women boss segments; Financial problems faced by customers are solved on a larger scale, and information, training and network access support are provided on non-financial issues.

Corporate banking provides financial solutions and banking services to large-scale local firms, holdings and their group companies, and multinational companies operating in Turkey. In addition to the bank deposit services provided to corporate customers, corporate banking also develops tailored solutions and products for standard cash and non-cash loans, investment loans, cash management services in line with customer needs and demands and foreign trade financing. Foreign exchange purchase and sale transactions, corporate financing services, derivative products and solutions to manage foreign exchange and interest rate risk and commodity financing are other services provided by the Bank. The Bank provides these services and products for its corporate customers via teams, located in its corporate branches and Head Office, who are specialized in foreign trade, cash management, structured finance and multinational companies. It also benefits from the global business network and expertise of BNP Paribas Group.

SME banking provides small and medium-sized enterprises with financial solutions and exclusive services for non-financial matters. The Bank, which specifically designed its services for different segments in the field of SME Banking, has developed solutions that are tailored to the needs of these segments. In addition to solutions developed for medium-sized enterprises, solutions were developed for jewelers, entrepreneurship segments and for SME Banking, Gold Banking and Entrepreneurship Banking. These solutions are provided on a larger scale based on the types of financial problems encountered by customers, and they are supported in non-financial matters via offering access to information, training and networks. At this point, the Bank does not only provide financial support to the SMEs but also provides the training and expertise they need to grow their business, strengthen their competitiveness and use their financing properly.

When determining the short, medium and long-term pricing strategy, Asset-Liability Management and the Treasury Group also manage the maturity mismatch, by adopting a principle foreseeing to work with a positive balance sheet margin. Spot and forward TL and foreign exchange purchase-sale transactions, treasury bill, government bond, and Eurobond purchase-sale transactions, and derivative product purchase/sale transactions are carried out under defined authorizations. The Bank also carries out activities related to providing medium and long-term funding, enabling funding at a price below the price reflecting the country risk price, diversifying funding resources, and creating an international investor base in this field.

The Financial Markets Group provides structured financial solutions to hedge foreign exchange/interest rate risks of customers and provides the most appropriate price for the market instruments offered to customers by monitoring market conditions.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XXIII. Explanations on Reporting According to Segmentation (continued)

The details of the income statement and the balance sheet which the Bank operates as a business line:

Current Period	Retail and Private Banking	Corporate Banking	SME Banking	Other	Total
Dividend Income	-	-	-	25,715	25,715
Profit Before Tax	7,509,528	12,058,830	1,141,435	(6,316,458)	14,393,335
Tax Provision (-)	-	-	-	3,489,604	3,489,604
<b>Net Profit for the Period</b>	<b>7,509,528</b>	<b>12,058,830</b>	<b>1,141,435</b>	<b>(9,806,062)</b>	<b>10,903,731</b>

Current Period	Retail and Private Banking	Corporate Banking	SME Banking	Other	Total
Segment Assets	115,715,850	126,354,008	77,913,542	291,155,390	611,138,790
Investments in Associates, Subsidiaries and Jointly Controlled Entities	-	-	-	279,026	279,026
<b>Total Assets</b>	<b>115,715,850</b>	<b>126,354,008</b>	<b>77,913,542</b>	<b>291,434,416</b>	<b>611,417,816</b>
Segment Liabilities	267,182,727	117,458,677	17,106,628	165,765,450	567,513,482
Shareholders' Equity	-	-	-	43,904,334	43,904,334
<b>Total Liabilities</b>	<b>267,182,727</b>	<b>117,458,677</b>	<b>17,106,628</b>	<b>209,669,784</b>	<b>611,417,816</b>

Prior Period (31.12.2023)	Retail and Private Banking	Corporate Banking	SME Banking	Other	Total
Dividend Income	-	-	-	25,869	25,869
Profit Before Tax	1,878,890	5,044,146	964,741	7,025,416	14,913,193
Tax Provision (-)	-	-	-	3,186,545	3,186,545
<b>Net Profit for the Period</b>	<b>1,878,890</b>	<b>5,044,146</b>	<b>964,741</b>	<b>3,838,871</b>	<b>11,726,648</b>

Prior Period (31.12.2023)	Retail and Private Banking	Corporate Banking	SME Banking	Other	Total
Segment Assets	68,214,361	88,506,389	45,401,615	204,517,628	406,639,993
Investments in Associates, Subsidiaries and Jointly Controlled Entities	-	-	-	279,026	279,026
<b>Total Assets</b>	<b>68,214,361</b>	<b>88,506,389</b>	<b>45,401,615</b>	<b>204,796,654</b>	<b>406,919,019</b>
Segment Liabilities	192,800,817	65,240,726	22,216,126	91,616,660	371,874,329
Shareholders' Equity	-	-	-	35,044,690	35,044,690
<b>Total Liabilities</b>	<b>192,800,817</b>	<b>65,240,726</b>	<b>22,216,126</b>	<b>126,661,350</b>	<b>406,919,019</b>

### XXIV. Explanations on Other Matters

According to the decision taken at the Ordinary General Assembly Meeting of the Bank held on 27 March 2024, from TL 11,726,648, which constitutes the net balance sheet profit of 2023, as recommended by the Board of Directors, TL 1,172,665 to shareholders and 9.96 full TL to founders' redemption certificate holders after that the remaining balance is fully reserved as Extraordinary Reserves.

### XXV. Reclassifications

Classification adjustments have been made to the income statement and cash flow statement as of 31 December 2023, to ensure compliance with the financial statement presentation as of 31 December 2024. These classifications have no impact on the Bank's performance.



**NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

**SECTION FOUR**

**INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT**

**I. Explanations Related to Components of Shareholders’ Equity**

Equity amount and capital adequacy standard ratio has been calculated in accordance with the “Regulation on Banks' Equity” and “Regulation on Measurement and Evaluation of Capital Adequacy of Banks” and in addition to these, the BRSA's regulations, dated 23 October 2015 and numbered 29511, dated 23 June 2022 and numbered 10248, dated 7 July 2022 and numbered 10265, dated 12 December 2023 and numbered 10747, dated 19 September 2024 and numbered 10964. According to the latest regulation changes;

In the calculation of the amount subject to credit risk, while calculating the revalued amounts in foreign currency, in accordance with the Board decision dated 12 December 2023 and numbered 10747, the Central Bank foreign exchange buying rates as of 26 June 2023 were used.

In accordance with the Standard Approach, 0% risk weight is used in the calculation of the amount subject to credit risk for FX receivables of Banks which are from Republic of Türkiye Central Management within the scope of Regulation on Measurement and Assessment of Capital Adequacy of Banks published on the Official Gazette dated 23 October 2015 and numbered 29511.

With the Board Decision dated September 19, 2024, and numbered 10964, as well as the Board Decision dated July 1, 2021, and numbered 9645, the Board Decision dated July 31, 2023, and numbered 10630, and the Board Decision dated August 24, 2023, and numbered 10655, except for overdraft accounts, have been repealed, and it has been decided to apply the risk weights determined in the Regulation to the mentioned loans. (For overdraft accounts, if there is an increase compared to the previous month-end, a risk weight of 150% has been applied to the increase amount).

In accordance with the Board decision dated 12 December 2023 and numbered 10747, in case of the net valuation differences of the financial assets included in the portfolio of “Securities at Fair Value through Other Comprehensive Income” as of the decision date are negative, these differences have been calculated in accordance with the Regulation on the Equity of Banks published in the Official Gazette dated 5 September 2013 and numbered 28756 and opportunity to not be taken into account in the amount of equity to be used for the capital adequacy ratio, it has been decided to continue to apply the existing provisions of the said Regulation for "Securities at Fair Value through Other Comprehensive Income" acquired after January 1, 2024.

With the BRSA Board Decision of 23 June 2022 and numbered 10248, five hundred percent risk weight has been applied to commercial cash loans in TL and FC that will be extended to non-residents, excluding banks and financial institutions, after the date of the mentioned Decision.

In addition, some regulations have been introduced regarding the use of loan by companies subject to independent auditing.

In case the companies fail to notify the bank of their documents in accordance with the board decision or give information contrary to the statement, pursuant to the decision numbered 10265 dated 7 July 2022, new cash commercial loans in TL should not be extended to the related companies and a risk weight of 500% should be applied to all TL-denominated cash commercial loans extended on or after 30 June 2022.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations Related to Components of Shareholders' Equity (continued)

The Bank's current period equity amount calculated as of 31 December 2024 is TL 74,562,728 (31 December 2023: TL 46,702,047), and the capital adequacy standard ratio is 19.15% (31 December 2023: 16.82%). The Bank's capital adequacy standard ratio is above the minimum ratio determined by the relevant legislation. Credit risk "standard approach" for banking accounts, market risk "standard method" for trading accounts, counterparty credit risk "standard approach method" for derivatives and repo transactions, credit valuation adjustment capital load "standard method" for over-the-counter derivative transactions method and operational risk were calculated using the "basic indicator method".

#### Information related to the Components of Shareholders' Equity:

Common Equity Tier 1 Capital	Current Period 31.12.2024	Prior Period 31.12.2023
Paid-in capital to be entitled for compensation after all creditors	2,404,652	2,404,652
Share issued premiums	2,565	2,565
Reserves	31,121,998	20,756,668
Gains recognized in equity as per Turkish Accounting Standards (TAS)	221,014	177,939
Profit	10,903,731	11,726,648
Current Period's Profit	10,903,731	11,726,648
Prior Years' Profit	-	-
Bonus shares from associates, subsidiaries and joint ventures not accounted in current period's profit	-	-
<b>Common Equity Tier 1 Capital Before Deductions</b>	<b>44,653,960</b>	<b>35,068,472</b>
<b>Deductions from Common Equity Tier 1 Capital</b>		
Valuation adjustments calculated as per the (I) item of first paragraph of Article 9 of the Regulation on Bank Capital	-	-
Current and prior periods' losses not covered by reserves, and losses accounted under equity according to TAS	130,105	245,320
Leasehold improvements on operational leases	187,399	71,433
Goodwill netted off deferred tax liability	421,124	421,124
Other intangible assets netted off deferred tax liabilities except mortgage servicing rights.	1,458,974	798,777
Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	-	-
Differences are not recognized at the fair value of assets and liabilities subject to hedge of cash flow risk	-	-
Communiqué Related to Principles of the amount credit risk calculated with the Internal Ratings Based Approach, total expected loss amount exceeds the total provision	-	-
Gains arising from securitization transactions	-	-
Unrealized gains and losses due to changes in own credit risk on fair value of Bank's liabilities	-	-
Net amount of defined-benefit plan assets	-	-
Direct and indirect investments of the Bank in its own Tier 1 Capital	-	-
Excess amount expressed in the law (Article 56 4th paragraph)	-	-
Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible long positions, where the Bank does not own more than 10% of the issued share capital (amount above 10% threshold)	-	-
Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible long positions (amount above 10% threshold) of Tier 1 Capital	-	-
Mortgage servicing rights (amount above 10% threshold) of Tier 1 Capital	-	-
Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	-	-
Amounts exceeding 15% of Tier 1 Capital in accordance with the second paragraph of the Provisional Article 2 of the Regulation on Banks' Equity)	-	-
Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible long positions, where the Bank owns more than 10% of the issued common share capital of the entity (amount above 10% threshold)	-	-
Amounts related to mortgage servicing rights	-	-
Excess amount of deferred tax assets from temporary differences	-	-
Other Items Determined by BRSA	-	-
Deductions to be made from common equity due to insufficient Additional Tier I Capital or Tier II Capital	-	-
<b>Total Deductions from Common Equity Tier 1 Capital</b>	<b>2,197,602</b>	<b>1,536,654</b>
<b>Total Common Equity Tier 1 Capital</b>	<b>42,456,358</b>	<b>33,531,818</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations Related to Components of Shareholders' Equity (continued)

#### Information related to the Components of Shareholders' Equity: (continued)

	Current Period 31.12.2024	Prior Period 31.12.2023
<b>ADDITIONAL TIER 1 CAPITAL</b>		
Preferred Stock not Included in Common Equity and the Related Share Premiums	-	-
Debt instruments and premiums approved by BRSA	-	-
Debt instruments and premiums approved by BRSA (In the scope of Provisional Article 4)	10,418,130	-
<b>Additional Tier 1 Capital Before Deductions</b>	<b>10,418,130</b>	-
<b>Deductions from Additional Tier 1 Capital</b>		
Bank's direct or indirect investment on its own Tier 1 Capital	-	-
Investments in equity instruments issued by banks or financial institutions invested in Bank's additional Tier I Capital which are compatible with the article 7 of the regulation	-	-
Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or less of the Issued Share Capital Exceeding the 10% Threshold of Common Equity Tier 1 Capital	-	-
The Total of Net Long Position of the Direct or Indirect Investments in Additional Tier 1 Capital of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or more of the Issued Share Capital	-	-
Other Items Determined by BRSA	-	-
<b>Items to be deducted from Tier I Capital during the Transition Period</b>		
Goodwill and other intangible assets and related deferred tax liabilities which will not deducted from Common Equity Tier 1 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Bank Capital (-)	-	-
Net deferred tax asset/liability which is not deducted from Common Equity Tier 1 capital for the purposes of the sub-paragraph of the Provisional Article 2 of the Regulation on Bank Capital (-)	-	-
The amount to be deducted from Additional Tier 1 Capital (-)	-	-
<b>Total Deductions from Additional Tier 1 Capital</b>	-	-
<b>Total Additional Tier 1 Capital</b>	<b>10,418,130</b>	-
<b>Total Tier 1 Capital (Tier 1 Capital=Common Equity+Additional Tier 1 Capital)</b>	<b>52,874,488</b>	<b>33,531,818</b>
<b>TIER 2 CAPITAL</b>		
Debt instruments and related issuance premiums defined by the BRSA	17,497,940	10,096,945
Debt instruments and related issuance premiums defined by the BRSA (Provisional Article 4)	-	-
Provisions (Amounts stated in the first paragraph of the article 8 of the Regulation on the Bank Capital)	4,193,100	3,082,754
<b>Tier 2 Capital Before Deductions</b>	<b>21,691,040</b>	<b>13,179,699</b>
<b>Deductions From Tier 2 Capital</b>		
Bank's direct or indirect investment on its own Tier 2 Capital (-)	-	-
Investments in equity instruments issued by banks and financial institutions invested in Bank's Tier II Capital which are compatible with 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 Common Equity Tier 1 Capital (-)	-	-
The Total of Net Long Position of the Direct or Indirect Investments in Additional Core Capital and Tier 2 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 1 Capital (-)	-	-
Other Items Determined by BRSA (-)	-	-
<b>Total Deductions from Tier 2 Capital</b>	-	-
<b>Total Tier 2 Capital</b>	<b>21,691,040</b>	<b>13,179,699</b>
<b>Total Capital (The sum of Tier 1 and Tier 2 Capital)</b>	<b>74,565,528</b>	<b>46,711,517</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations Related to Components of Shareholders' Equity (continued)

#### Information related to the Components of Shareholders' Equity: (continued)

	Current Period 31.12.2024	Prior Period 31.12.2023
<b>The sum of Tier 1 Capital and Tier 2 Capital (Total Capital)</b>		
Loan granted to Customer against the Articles 50 and 51 of the Banking Law	814	330
Net Book Values of Immovables Exceeding 50% of the Equity and of Assets Acquired against Overdue Receivables and Held for Sale as per the Article 57 of the Banking Law but Retained More Than Five Years	-	-
Other items to be defined by the BRSA	1,986	9,140
<b>Items to be deducted from the sum of Tier I and Tier II Capital ("Capital") during the Transition Period</b>		
Portion of the total of net long positions of investments made in Common Equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or less of the issued common share capital exceeding 10% of Common Equity of the Bank not to be deducted from the Common Equity, Additional Tier 1 Capital, Tier 2 Capital as per the 1st clause of the Provisional Article 2 of the Regulation on the Equity of Banks	-	-
Portion of the total of net long positions of direct or indirect investments made in Additional Tier 1 and Tier 2 Capital items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank not to be deducted from the Additional Tier 1 Capital and Tier 2 Capital as per the 1st clause of the Provisional Article 2 of the Regulation on the Equity of Banks	-	-
Portion of the total of net long positions of investments made in Common Equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital, deferred tax assets based on temporary differences and mortgage servicing rights not deducted from Common Equity as per the 1st and 2nd Paragraph of the 2nd clause of the Provisional Article 2 of the Regulation on the Equity of Banks	-	-
<b>TOTAL CAPITAL</b>		
Total Capital (The sum of Tier 1 Capital and Tier 2 Capital)	74,562,728	46,702,047
<b>Total Risk Weighted Amounts</b>	389,396,650	277,638,792
<b>CAPITAL ADEQUACY RATIOS</b>		
Common Equity Tier 1 Capital Adequacy Ratio (%)	10.90	12.08
Tier 1 Capital Adequacy Ratio (%)	13.58	12.08
Capital Adequacy Ratio (%)	19.15	16.82
<b>BUFFERS</b>		
Total additional Common Equity Tier 1 Capital requirement ratio (a+b+c)	2.51	2.50
a) Capital conservation buffer requirement (%)	2.50	2.50
b) Bank specific counter-cyclical buffer requirement (%) (*)	0.01	0.00
c) Systemic significant bank buffer ratio (%)	-	-
The ratio of Additional Common Equity Tier 1 capital which will be calculated by the first paragraph of the Article 4 of Regulation on Capital Conservation and Countercyclical Capital buffers to Risk Weighted Assets (%)	3.90	3.57
<b>Amounts below the Excess Limits as per the Deduction Principles</b>		
Amounts arising from the net long positions of investments made in Total Capital items of banks and financial institutions where the Bank owns 10% or less of the issued common share capital	676,436	423,280
Amounts arising from the net long positions of investments made in Tier 1 Capital items of banks and financial institutions where the Bank owns more than 10% of the issued common share capital	-	-
Mortgage servicing rights	-	-
Deferred tax assets arising from temporary differences (net of related tax liability)	1,376,821	2,410,400
<b>Limits related to provisions considered in Tier Calculation</b>		
General provisions for standard based receivables (before tenthousandtwentyfive limitation)	4,193,100	6,007,999
Up to 1.25% of total risk-weighted amount of general reserves for receivables where the standard approach used	4,243,989	3,082,754
Excess amount of total provision amount to credit risk Amount of the Internal Ratings Based Approach in accordance with the Communiqué on the Calculation	-	-
Excess amount of total provision amount to 0.6% of risk weighted receivables of credit risk Amount of the Internal Ratings Based Approach in accordance with the Communiqué on the Calculation	-	-

(\*) The cyclical capital buffer rate is written as 0.01 due to the two digits being shown in the note, rate is full digit 0.007 (December 31, 2023: 0.0049).

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations Related to Components of Shareholders’ Equity (continued)

#### Explanations on Reconciliation of Capital Items to Balance Sheet:

	Current Period	Prior Period
<b>Total capital per balance sheet</b>	<b>43,904,334</b>	<b>35,044,690</b>
Hedging funds (effective portion)	54,958	(217,372)
Deductions made under regulation	(2,074,511)	(1,299,164)
Accumulated revaluation and/or reclassification gains/losses of financial assets at fair value through other comprehensive income	571,577	3,664
<b>Common Equity Tier 1 Capital</b>	<b>42,456,358</b>	<b>33,531,818</b>
Additional Tier 1 Capital	10,418,130	-
<b>Tier 1 Capital</b>	<b>52,874,488</b>	<b>33,531,818</b>
Expected loss provision (Stage 1 and 2)	4,193,100	3,082,754
Debt Instruments Defined by the BRSA	17,497,940	10,096,945
Deductions made under regulation	(2,800)	(9,470)
<b>Total Equity</b>	<b>74,562,728</b>	<b>46,702,047</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations Related to Components of Shareholders’ Equity (continued)

#### Information Related to Debt Instruments Included in Equity Calculation:

All of the debt instruments included in equity calculation are issued by the Bank.

Issuer	TEB	TEB	TEB
Unique identifier of the debt instrument (e.g. CUSIP, ISIN)	XS2888538431	XS2796472384	XS2744911830
Governing law(s) of the debt instrument	Subject to English law and, in terms of specific articles, to Turkish law.	Subject to English law and, in terms of specific articles, to Turkish law.	Subject to English law and, in terms of specific articles, to Turkish law.
<b>Consideration in Equity Calculation</b>			
Subject to 10% deduction as of 1/1/2015	No	No	No
Eligible at unconsolidated/consolidated/consolidated and unconsolidated	Available	Available	Available
Type of the debt instrument	Additional Tier 1 Capital Eligible Bonds	Subordinated Debt Instrument (Bond)	Subordinated Debt Instrument (Bond)
Amount recognized in regulatory capital (TL Currency in mil, as of most recent reporting date)	10,418.13	3,607.10	13,890.84
Par value of debt instrument (TL Currency in mil)	10,418.13	3,607.10	13,890.84
Accounting classification of the debt instrument	34701100	34701030	34701100
Original date of issuance	11.09.2024	08.05.2024	17.01.2024
Perpetual or dated (Demand/Time)	Perpetual	Time	Time
Original maturity date	-	08.05.2034	17.01.2034
Issuer call subject to prior supervisory approval	Available	Available	Available
Optional call date, contingent call dates and redemption amount	11.03.2030	08.05.2029	17.01.2029
Subsequent call dates, if applicable	-	-	-
<b>Interest / dividend payments</b>			
Fixed or floating dividend/coupon	Fixed	Floating	Fixed
Coupon rate and any related index	9.375%	6mEuribor+3.70%	9.375%
Existence of a dividend stopper	None	None	None
Fully discretionary, partially discretionary or mandatory	Fully discretionary	Mandatory	Mandatory
Existence of step up or other incentive to redeem	None	None	None
Noncumulative or cumulative	None	None	None
<b>Convertibility of equity shares</b>			
If convertible, conversion trigger(s)	-	-	-
If convertible, fully or partially	-	-	-
If convertible, conversion rate	-	-	-
If convertible, mandatory or optional conversion	-	-	-
If convertible, specify instrument type convertible into	-	-	-
If convertible, specify issuer of instrument it converts into	-	-	-
<b>Write-down feature</b>			
If write-down, write-down trigger(s)	-	-	-
If write-down, full or partial	-	-	-
If write-down, permanent or temporary	-	-	-
If temporary write-down, description of write-up mechanism	-	-	-
Position in subordination hierarchy in liquidation (specify instrument type immediately senior to the debt instrument)	It ranks after debt instruments and subordinated capital in the order of claims.	deposit and other receivables	deposit and other receivables
Whether conditions which stands in Article of 7 and 8 of Banks’ shareholder equity law are possessed or not	Possess	Possess	Possess
According to Article 7 and 8 of Banks’ shareholders equity law that are not possessed (*)	-	-	-

(\*) Under Article 8/2 in subsection (ğ) mechanism of write-down or conversion to common shares are stated.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### II. Explanations Related to Credit Risk

Credit risk is the risk and financial loss that the Bank is a party in a contract whereby the counterparty fails to meet its obligation partially or on time and causes to incur a financial loss.

The credit allocation is performed on a debtor and a debtor group basis within the limits. In the credit allocation process, many financial and non-financial criteria are taken into account within the framework of the internal rating procedures of the Bank. These criteria include geographical and sector concentrations. The sector concentrations for loans are monitored closely. In accordance with the Bank's loan policy, the rating of the companies, credit limits and guarantees are considered together, and credit risks incurred are monitored.

The credit risks and limits related to treasury activities, the limits of the correspondent banks that are determined by their ratings and the control of the maximum acceptable risk level in relation to the equity of the Bank are monitored daily. Risk limits are determined in connection with these daily transactions, and risk concentration is monitored systematically concerning off-balance sheet operations.

As prescribed in the Communiqué numbered 29750 dated 22 June 2016 on "Methods and Principles for the Determination of Loans and Other Receivables to be Reserved for and Allocation of Reserves", the credit worthiness of the debtors of the loans and other receivables is monitored regularly. Most of the statements of accounts for the loans are derived from audited financial statements. The unaudited documents result from the timing differences between the loan allocation and the audit dates of the financial statements of the companies and subsequently the audited financial statements are obtained from the companies. Credit limits are determined according to the audited statement of accounts, and guarantee factors are developed in accordance with the decision of the credit committee considering the characteristics of the transactions and the financial structures of the companies.

A restructuring is defined as the privilege due to the borrower's encountered or likely to encountered financial difficulties. The privileges granted to the borrower assumed to be in financial difficulty are;

- A change in the terms and conditions of the loan or
- Partially or completely refinancing of the loan in favour of the debtor.

In order to be subject to restructuring, the firm must be confronted with the difficulty of payment. The difficulty should be supported by concrete developments or findings. Each restructuring request is evaluated on transaction basis by the authorized credit allocation unit according to the activity of the firm, the income generation structure by the sectoral operation.

Restructuring of the loans supported by Credit Guarantee Fund ("CGF loans") is evaluated in accordance with the current legislation. The principles regarding to restructuring of Treasury-Back CGF loans in the scope of 11 October 2018 dated Presidential Decree are taken into account.

In accounting practice, loans whose collection of principal or interest payments is delayed for more than 30 days from their due dates or due dates for various reasons, but which do not meet the delay period requirement for classification as a Group III loan as specified in the "Regulation on Procedures and Principles for Classification of Loans and the Provisions to be Set Aside" published in the Official Gazette dated 22 June 2016 and numbered 29750, are considered as "past-due loan", all receivables specified in the groups III, IV and V specified in the same Regulation are considered as "impaired" loans in the application of this Regulation, regardless of whether the accrued interest and interest-like burdens on the borrower are added to the principal or refinanced.

The Bank provides specific reserves to Group III, IV and V loans in accordance with "Regulation on Procedures and Principles for Classification of Loans and Provisions to be Set Aside".

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### II. Explanations Related to Credit Risk (continued)

In the calculation of the amount subject to credit risk, the Central Bank's foreign currency buying rates as of 12 December 2023 were used in accordance with the BRSA Board decision dated 26 June 2023 and numbered 10747, while calculating the valued amounts in foreign currency.

In accordance with the Standard Approach, 0% risk weight is used in the calculation of the amount subject to credit risk for FC receivables of Banks which are from Republic of Turkey Central Management within the scope of Regulation on Measurement and Assessment of Capital Adequacy of Banks published on the Official Gazette dated 23 October 2015 and numbered 29511.

Total amount of exposures after offsetting transactions but before applying credit risk mitigations and the average exposure amounts that are classified in different risk groups and types for the relevant period:

Exposure Classifications	Current Period Risk Amount (*)	Average Risk Amount (*, **)
Conditional and unconditional receivables from central governments or central banks	2,373,616	2,187,409
Conditional and unconditional receivables from regional or local governments	4,320,909	584,645
Conditional and unconditional receivables from administrative units and non-commercial enterprises	-	-
Conditional and unconditional receivables from multilateral development banks	-	-
Conditional and unconditional receivables from international organizations	-	-
Conditional and unconditional receivables from banks and brokerage houses	13,733,654	9,333,404
Conditional and unconditional corporate receivables	184,240,381	144,504,421
Conditional and unconditional retail receivables	110,764,667	75,610,291
Conditional and unconditional secured mortgage receivables	10,494,926	11,667,775
Past due receivables	1,264,007	858,166
Receivables defined in high-risk category by BRSA	4,406,919	92,002,885
Securities collateralized by mortgages	-	-
Securitization positions	-	-
Short-term receivables from banks, stockbrokers and corporate	-	-
Investments of natured collective investment enterprise	-	-
Other receivables	12,818,911	10,895,144
Investments in equities	642,396	531,356

(\*) Risk amounts after conversion rate to credit are given before credit risk mitigation.

(\*\*) Average risk amount is calculated by taking the arithmetic average of balances on quarterly prepared to the end of the month.

Exposure Classifications	Prior Period Risk Amount (*)	Average Risk Amount (*, **)
Conditional and unconditional receivables from central governments or central banks	1,753,945	1,750,918
Conditional and unconditional receivables from regional or local governments	188,950	290,084
Conditional and unconditional receivables from administrative units and non-commercial enterprises	-	-
Conditional and unconditional receivables from multilateral development banks	-	-
Conditional and unconditional receivables from international organizations	-	-
Conditional and unconditional receivables from banks and brokerage houses	7,715,780	7,887,743
Conditional and unconditional corporate receivables	92,350,237	87,570,883
Conditional and unconditional retail receivables	52,043,768	47,775,967
Conditional and unconditional secured mortgage receivables	8,704,832	7,859,562
Past due receivables	433,930	517,831
Receivables defined in high-risk category by BRSA	78,023,654	53,867,622
Securities collateralized by mortgages	-	-
Securitization positions	-	-
Short-term receivables from banks, stockbrokers and corporate	-	-
Investments of natured collective investment enterprise	-	-
Other receivables	7,473,986	7,308,308
Investments in equities	392,622	347,018

(\*) Risk amounts after conversion rate to credit are given before credit risk mitigation.

(\*\*) Average risk amount is calculated by taking the arithmetic average of balances prepared to the end of the month.



# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### II. Explanations Related to Credit Risk (continued)

For the positions of the Bank in terms of forward transactions and other similar contracts, operational limits are set by the Board of Directors and the transactions take place within these limits.

The fulfillment of the benefits and proceeds related to forward transactions can be realized at maturity. However, in order to minimize the risk, back-to-back positions of existing risks are entered into the market due to necessity.

Indemnified non-cash loans are subject to the same risk weight as outstanding loans matured but not yet paid.

Since the loans and other receivables, which are restructured from loans and rescheduled, are not material to the financial statements, no additional follow up methodology is developed, except as stated in the regulations.

Financial institutions abroad and country risks of the Bank are generally taken for the financial institutions and countries that are rated at investment level by international rating agencies which do not have the risk of failing to meet minimum obligations. Therefore, the probable risks are considered to be not material to the financial structure of the Bank.

The Bank does not have a material credit risk concentration as an active participant in the international banking market when the financial operations of the other financial institutions are concerned.

As of 31 December 2024, the receivables of the Bank from its top 100 and top 200 cash loan share in total cash loans are respectively 26.60% and 34.70% (31 December 2023: 29.43% and 38.34%).

As of 31 December 2024, the receivables of the Bank from its top 100 and top 200 non-cash loan share are 69.48% and 78.76% respectively in the total non-cash loans (31 December 2023: 73.70% and 82.48%).

As of 31 December 2024, the share of cash and non-cash receivables of the Bank from its top 100 and top 200 loan customers in total balance sheet and off-balance sheet assets is 8.70% and 11.14%, respectively (31 December 2023: 10.42% and 13.27%).

As of 31 December 2024, the general loan loss provision related with the credit risk taken by the Bank is TL 4,193,100 (31 December 2023: TL 6,007,999).

#### *Credit Rating System*

Credit risk is evaluated according to the internal rating system of the Bank, which is linked to the rating scale, and loans are classified from the best rating to the lowest rating according to the probability of default. As of 31 December 2024, Retail and Business loans are excluded from the internal rating system of the Bank and these loans constitute 8.75% of the total cash and non-cash loan portfolio (31 December 2023: 25.75%). Application and behavioral scorecards are used for the Individual and Business segments, however behavioral scorecard is used for the Agricultural segment.

The risks that are subject to rating models can be allocated as follows:

Category	Description of Category	Share in the Total % 31.12.2024	Share in the Total % 31.12.2023
1 <sup>st</sup> Category	The borrower has a very strong financial structure	54.94	53.78
2 <sup>nd</sup> Category	The borrower has a good financial structure	38.70	37.27
3 <sup>rd</sup> Category	The borrower has an intermediate level of financial structure	5.34	6.66
4 <sup>th</sup> Category	The financial structure of the borrower must be closely monitored in the medium term	1.02	2.29
<b>Total</b>		<b>100.00</b>	<b>100.00</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### II. Explanations Related to Credit Risk (continued)

#### Profile of Significant Exposures in Major Regions:

	Exposure Categories (***)																	
	Conditional and unconditional exposures to central governments or central banks	Conditional and unconditional exposures to regional governments or local authorities	Conditional and unconditional receivables from administrative units and non-commercial enterprises	Conditional and unconditional exposures to multilateral development banks	Conditional and unconditional exposures to international organizations	Conditional and unconditional exposures to banks and brokerage houses	Conditional and unconditional exposures to corporates	Conditional and unconditional exposures to retail exposures	Conditional and unconditional exposures secured by real estate property	Past due items	Receivables in regulatory high-risk categories	Exposures in the form of bonds secured by mortgages	Securitization Positions	Short term exposures to banks, brokerage houses and corporates	Exposures in the form of collective investment undertakings	Others	Investments in equities	Total
Current Period																		
Domestic	-	4,320,262	-	-	-	10,147,131	136,180,854	97,769,307	9,522,390	1,007,263	4,406,919	-	-	-	-	12,398,035	642,396	276,394,557
European Union Countries	-	-	-	-	-	1,007,545	222,783	18,784	437	222	-	-	-	-	-	700	-	1,250,471
OECD Countries (*)	-	-	-	-	-	683,297	-	1,983	53	11	-	-	-	-	-	-	-	685,344
Off-Shore Banking Regions	-	-	-	-	-	917	-	66	-	-	-	-	-	-	-	-	-	983
USA, Canada	-	-	-	-	-	439,685	-	1,629	8	42	-	-	-	-	-	-	-	441,364
Other Countries	2,373,616	-	-	-	-	36,630	782,513	293,171	113,372	1,415	-	-	-	-	-	141,143	-	3,741,860
Associates, Subsidiaries and Joint Ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	279,026	-	279,026
Unallocated Assets																		
Liabilities (**)	-	647	-	-	-	1,418,449	47,054,231	12,679,727	858,666	255,054	-	-	-	-	-	4	-	62,266,778
Total	2,373,616	4,320,909	-	-	-	13,733,654	184,240,381	110,764,667	10,494,926	1,264,007	4,406,919	-	-	-	-	12,818,908	642,396	345,060,383

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

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

(\*\*\*) Risk amounts after conversion rate to credit are given before Credit Risk Mitigation.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### II. Explanations Related to Credit Risk (continued)

#### Profile of Significant Exposures in Major Regions: (continued)

	Exposure Categories (***)																	
	Conditional and unconditional exposures to central governments or central banks	Conditional and unconditional exposures to regional governments or local authorities	Conditional and unconditional receivables from administrative units and non-commercial enterprises	Conditional and unconditional exposures to multilateral development banks	Conditional and unconditional exposures to international organizations	Conditional and unconditional exposures to banks and brokerage houses	Conditional and unconditional exposures to corporates	Conditional and unconditional retail exposures	Conditional and unconditional exposures secured by real estate property	Past due items	Receivables in regulatory high-risk categories	Exposures in the form of bonds secured by mortgages	Securitization Positions	Short term exposures to banks, brokerage houses and corporates	Exposures in the form of collective investment undertakings	Others	Investments in equities	Total
Prior Period																		
Domestic	186,676	187,352	-	-	-	5,683,687	65,450,631	45,425,337	7,610,960	391,256	77,733,528	-	-	-	-	7,168,540	392,622	210,230,589
European Union Countries	-	-	-	-	-	339,115	757	17,595	399	164	1,305	-	-	-	-	3,334	-	362,669
OECD Countries(*)	-	-	-	-	-	66,432	-	1,864	-	52	318	-	-	-	-	-	-	68,666
Off-Shore Banking Regions	-	-	-	-	-	20	-	291	4	-	-	-	-	-	-	-	-	315
USA, Canada	-	-	-	-	-	149,601	-	1,537	46	37	319	-	-	-	-	-	-	151,540
Other Countries	1,567,269	-	-	-	-	28,467	408,103	106,381	28,458	4,512	288,184	-	-	-	-	23,082	-	2,454,456
Associates, Subsidiaries and Joint Ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	279,026	-	279,026
Unallocated Assets																		
Liabilities (**)	-	1,598	-	-	-	1,448,458	26,490,746	6,490,763	1,064,965	37,909	-	-	-	-	-	4	-	35,534,443
Total	1,753,945	188,950	-	-	-	7,715,780	92,350,237	52,043,768	8,704,832	433,930	78,023,654	-	-	-	-	7,473,986	392,622	249,081,704

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

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

(\*\*\*) Risk amounts after conversion rate to credit are given before Credit Risk Mitigation.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### II. Explanations Related to Credit Risk (continued)

#### Risk profile by Sectors or Counterparties:

Exposure Categories (**)																				
	Conditional and unconditional exposures to central governments or central banks	Conditional and unconditional exposures to regional governments or local authorities	Conditional and unconditional receivables from administrative units and non-commercial enterprises	Conditional and unconditional exposures to multilateral development banks	Conditional and unconditional exposures to international organizations	Conditional and unconditional exposures to banks and brokerage houses	Conditional and unconditional exposures to corporates	Conditional and unconditional retail exposures	Conditional and unconditional exposures secured by real estate property	Past due items	Receivables in regulatory high-risk categories	Exposures in the form of bonds secured by mortgages	Securitization Positions	Short term exposures to banks, brokerage houses and corporates	Exposures in the form of collective investment undertakings	Others	Investments in equities	TL (*)	FC	Total
Current Period																				
Agriculture	-	-	-	-	-	-	1,683,496	2,583,285	541,756	22,282	-	-	-	-	-	-	-	3,702,543	1,128,276	4,830,819
Farming and Stockbreeding	-	-	-	-	-	-	788,736	2,561,562	539,953	22,218	-	-	-	-	-	-	-	3,691,834	220,635	3,912,469
Forestry	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fishery	-	-	-	-	-	-	894,760	21,723	1,803	64	-	-	-	-	-	-	-	10,709	907,641	918,350
Manufacturing	-	-	-	-	-	-	117,174,143	16,290,571	3,166,659	397,722	589,354	-	-	-	-	34	-	71,211,768	66,406,715	137,618,483
Mining and Quarrying	-	-	-	-	-	-	7,805,130	835,307	169,267	1,792	119,818	-	-	-	-	-	-	3,431,073	5,500,241	8,931,314
Production	-	-	-	-	-	-	105,404,356	15,382,925	2,981,098	394,992	469,536	-	-	-	-	34	-	65,382,902	59,250,039	124,632,941
Electricity, Gas and Water	-	-	-	-	-	-	3,964,657	72,339	16,294	938	-	-	-	-	-	-	-	2,397,793	1,656,435	4,054,228
Construction	-	-	-	-	-	-	8,883,195	1,938,822	664,852	335,759	-	-	-	-	-	19	-	4,688,791	7,133,856	11,822,647
Services	2,373,616	4,320,909	-	-	-	13,733,654	55,184,615	20,473,169	5,007,672	155,078	661,916	-	-	-	-	12,818,635	642,396	80,529,596	34,842,064	115,371,660
Wholesale and Retail Trade	-	-	-	-	-	-	23,116,957	10,572,073	1,901,591	35,970	249,716	-	-	-	-	576	2,786	29,133,354	6,746,315	35,879,669
Accommodation and Dining	-	-	-	-	-	-	1,605,666	1,332,223	833,002	24,021	-	-	-	-	-	419	-	2,054,644	1,740,687	3,795,331
Transportation and Telecom.	-	-	-	-	-	-	13,381,395	4,776,186	741,545	26,292	18,055	-	-	-	-	65	-	10,833,806	8,109,732	18,943,538
Financial Institutions	2,373,616	-	-	-	-	13,733,654	5,137,520	172,734	133,656	155	-	-	-	-	-	12,817,249	639,610	24,601,620	10,406,574	35,008,194
Real Estate and Rental Service:	-	-	-	-	-	-	9,214,560	2,261,145	1,132,913	36,065	394,145	-	-	-	-	102	-	6,410,906	6,628,024	13,038,930
Self-Employment Services	-	-	-	-	-	-	2,251,863	1,243,797	256,629	32,506	-	-	-	-	-	50	-	2,574,682	1,210,163	3,784,845
Educational Services	-	-	-	-	-	-	76,495	110,045	8,183	69	-	-	-	-	-	153	-	194,376	569	194,945
Health and Social Services	-	4,320,909	-	-	-	-	400,159	4,966	153	-	-	-	-	-	-	21	-	4,726,208	-	4,726,208
Other	-	-	-	-	-	-	1,314,932	69,478,820	1,113,987	353,166	3,155,649	-	-	-	-	220	-	74,933,876	482,898	75,416,774
Total	2,373,616	4,320,909	-	-	-	13,733,654	184,240,381	110,764,667	10,494,926	1,264,007	4,406,919	-	-	-	-	12,818,908	642,396	235,066,574	109,993,809	345,060,383

(\*) Foreign Currency indexed credits are shown in TL column.

(\*\*) Risk amounts after conversion rate to credit are given before credit risk mitigation.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### II. Explanations Related to Credit Risk (continued)

#### Risk profile by Sectors or Counterparties: (continued)

Exposure Categories (**)																				
	Conditional and unconditional exposures to central governments or central banks	Conditional and unconditional exposures to regional governments or local authorities	Conditional and unconditional receivables from administrative units and non-commercial enterprises	Conditional and unconditional exposures to multilateral development banks	Conditional and unconditional exposures to international organizations	Conditional and unconditional exposures to banks and brokerage houses	Conditional and unconditional exposures to corporates	Conditional and unconditional retail exposures	Conditional and unconditional exposures secured by real estate property	Past due items	Receivables in regulatory high-risk categories	Exposures in the form of bonds secured by mortgages	Securitization Positions	Short term exposures to banks, brokerage houses and corporates	Exposures in the form of collective investment undertakings	Others	Investments in equities	TL (*)	FC	Total
Prior Period																				
Agriculture	-	-	-	-	-	-	997,534	1,475,196	367,190	19,748	87,665	-	-	-	-	-	-	2,429,445	517,888	2,947,333
Farming and Stockbreeding	-	-	-	-	-	-	560,456	1,471,976	365,653	19,503	87,665	-	-	-	-	-	-	2,423,989	81,264	2,505,253
Forestry	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fishery	-	-	-	-	-	-	437,078	3,220	1,537	245	-	-	-	-	-	-	-	5,456	436,624	442,080
Manufacturing	-	-	-	-	-	-	55,896,876	11,671,280	3,232,091	71,589	21,427,906	-	-	-	-	44	-	60,687,349	31,612,437	92,299,786
Mining and Quarrying	-	-	-	-	-	-	2,927,840	571,420	91,015	2,389	15,414	-	-	-	-	-	-	1,916,284	1,691,794	3,608,078
Production	-	-	-	-	-	-	51,518,360	11,055,829	2,748,581	66,839	19,880,517	-	-	-	-	44	-	56,399,403	28,870,767	85,270,170
Electricity, Gas and Water	-	-	-	-	-	-	1,450,676	44,031	392,495	2,361	1,531,975	-	-	-	-	-	-	2,371,662	1,049,876	3,421,538
Construction	-	-	-	-	-	-	5,830,496	1,235,517	407,283	42,885	83,016	-	-	-	-	-	-	2,790,638	4,808,559	7,599,197
Services	1,753,945	188,950	-	-	-	7,715,780	28,929,245	12,710,268	4,238,059	141,213	14,157,675	-	-	-	-	7,473,722	392,622	54,082,520	23,618,959	77,701,479
Wholesale and Retail Trade	-	10,265	-	-	-	-	11,829,886	6,844,161	1,384,596	45,618	2,711,900	-	-	-	-	74	-	19,212,392	3,616,894	22,829,286
Accommodation and Dining	-	-	-	-	-	-	394,451	796,756	570,704	43,811	31,448	-	-	-	-	-	-	1,200,327	636,843	1,837,170
Transportation and Telecom.	-	-	-	-	-	-	5,388,797	2,772,961	1,121,491	14,352	1,088,176	-	-	-	-	9	-	6,029,605	4,356,181	10,385,786
Financial Institutions	1,753,945	-	-	-	-	7,715,780	4,602,221	106,208	122,146	136	6,210	-	-	-	-	7,473,355	389,836	12,620,911	9,548,926	22,169,837
Real Estate and Rental Services	-	-	-	-	-	-	5,371,743	1,369,144	829,579	28,976	350,675	-	-	-	-	90	-	3,300,969	4,649,238	7,950,207
Self-Employment Services	-	-	-	-	-	-	1,301,186	766,290	205,190	8,230	1,248,629	-	-	-	-	-	-	2,724,301	805,224	3,529,525
Educational Services	-	-	-	-	-	-	17,756	52,238	4,353	90	32,297	-	-	-	-	173	-	101,254	5,653	106,907
Health and Social Services	-	178,685	-	-	-	-	23,205	2,510	-	-	8,688,340	-	-	-	-	21	-	8,892,761	-	8,892,761
Other	-	-	-	-	-	-	696,086	24,951,507	460,209	158,495	42,267,392	-	-	-	-	220	-	68,182,952	350,957	68,533,909
Total	1,753,945	188,950	-	-	-	7,715,780	92,350,237	52,043,768	8,704,832	433,930	78,023,654	-	-	-	-	7,473,986	392,622	188,172,904	60,908,800	249,081,704

(\*) Foreign Currency indexed credits are shown in TL column.

(\*\*) Risk amounts after conversion rate to credit are given before credit risk mitigation.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### II. Explanations Related to Credit Risk (continued)

#### Analysis of Maturity-Bearing Exposures According to Remaining Maturities:

Current Period	Term to Maturity				
Exposure Categories	1 Month	1-3 Months	3-6 Months	6-12 Months	Over 1 Year
Conditional and unconditional exposures to central governments or central banks	2,373,616	-	-	-	-
Conditional and unconditional exposures to regional governments or local authorities	599	9,397	15,405	457,692	3,836,906
Conditional and unconditional receivables from administrative units and non-commercial enterprises	-	-	-	-	-
Conditional and unconditional exposures to multilateral development banks	-	-	-	-	-
Conditional and unconditional exposures to international organizations	-	-	-	-	-
Conditional and unconditional exposures to banks and brokerage houses	3,533,887	607,424	321,044	486,284	2,075,127
Conditional and unconditional exposures to corporates	13,305,861	19,453,054	25,535,459	41,015,580	37,724,973
Conditional and unconditional retail exposures	37,984,619	3,688,219	8,290,115	27,283,715	20,779,867
Conditional and unconditional exposures secured by real estate property	567,384	417,932	901,887	2,357,803	5,389,768
Past due receivables	-	-	-	-	-
Receivables defined in high-risk category by BRSA	3,430,964	24,633	120,202	215,650	615,470
Exposures in the form of bonds secured by mortgages	-	-	-	-	-
Securitization Positions	-	-	-	-	-
Short term exposures to banks, brokerage houses and corporate	-	-	-	-	-
Exposures in the form of collective investment undertakings	-	-	-	-	-
Other receivables	142,420	-	-	-	-
Investments in equities	603,580	-	-	38,816	-
<b>Total</b>	<b>61,942,930</b>	<b>24,200,659</b>	<b>35,184,112</b>	<b>71,855,540</b>	<b>70,422,111</b>

Prior Period	Term to Maturity				
Exposure classifications	1 Month	1-3 Months	3-6 Months	6-12 Months	Over 1 Year
Conditional and unconditional exposures to central governments or central banks	1,753,945	-	-	-	-
Conditional and unconditional exposures to regional governments or local authorities	1,198	6,223	5,654	31,100	143,120
Conditional and unconditional receivables from administrative units and non-commercial enterprises	-	-	-	-	-
Conditional and unconditional exposures to multilateral development banks	-	-	-	-	-
Conditional and unconditional exposures to international organizations	-	-	-	-	-
Conditional and unconditional exposures to banks and brokerage houses	702,949	120,606	75,930	544,690	3,184,661
Conditional and unconditional exposures to corporates	6,568,643	16,246,476	3,164,450	26,204,602	13,652,727
Conditional and unconditional retail exposures	20,773,427	2,530,172	5,978,551	7,765,916	8,487,186
Conditional and unconditional exposures secured by real estate property	384,927	669,624	1,038,145	1,979,825	3,612,718
Past due receivables	-	-	-	-	-
Receivables defined in high-risk category by BRSA	1,906,812	6,826,609	7,065,567	24,523,443	37,701,224
Exposures in the form of bonds secured by mortgages	-	-	-	-	-
Securitization Positions	-	-	-	-	-
Short term exposures to banks, brokerage houses and corporates	-	-	-	-	-
Exposures in the form of collective investment undertakings	-	-	-	-	-
Other receivables	49,659	-	-	-	-
Investments in equities	353,806	-	-	-	38,816
<b>Total</b>	<b>32,495,366</b>	<b>26,399,710</b>	<b>17,328,297</b>	<b>61,049,576</b>	<b>66,820,452</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### II. Explanations Related to Credit Risk (continued)

#### Information About the Risk Exposure Categories:

The credit rating of Fitch Ratings International Rating Agency is used for all receivables from the central governments or central banks which are included in the risk classes indicated in Article 6 of the Communiqué on Measurement and Assessment of Capital Adequacy of the Bank, and the country risk classification announced by The Organization for Economic Co-operation and Development (OECD) is used for receivables from banks and intermediary agencies. 20% risk weight is used for receivables from non-rated banks and intermediary agencies with a maturity period of 3 months or less, and 50% risk weight is used for receivables with a maturity period of more than 3 months, and the risk weight used for all receivables is not lower than the risk concentration corresponding to the OECD credit quality level of the country where the non-rated banks and intermediary agencies are founded.

Risk ratings per the credit quality levels and the risk weights according to exposure categories announced by Fitch Ratings International Rating Agency and Organization for Economic Co-operation and Development (OECD)’s are presented below:

Credit Quality Level	Fitch Ratings Long-Term Credit Rating	Risk Weight of Receivables from Central Government or Central Banks	Receivables from Banks and Brokerage Houses		Corporate Receivables (*)
			DTM less than 3 months	DTM higher than 3 months	
0	-		20%	50%	100%
1	AAA to AA-	0%	20%	50%	100%
2	A+ to A-	20%	20%	50%	100%
3	BBB+ to BBB-	50%	50%	50%	100%
4	BB+ to BB-	100%	100%	100%	100%
5	B+ to B-	100%	100%	100%	100%
6	CCC+ and below	150%	100%	100%	100%
7	-		150%	150%	100%

(\*) In accordance with the Board Decisions numbered 10265 dated 7 July 2022, 500% risk weights are applied to Corporate Receivables.

#### Exposures by risk weights:

##### Current Period

Risk Weights	0%	2%	10%	20%	25%	35%	50%	75%	100%	150%	250%	500%	Deductions from Equity
Exposures before													
Credit Risk Mitigation	199,637,663	4,716,947	-	24,023,194	-	10,875,675	39,765,038	147,614,989	194,253,337	2,303,917	-	316,290	2,070,297
Exposures after													
Credit Risk Mitigation	202,246,656	4,716,947	-	23,837,091	-	10,853,315	39,777,379	144,417,233	189,863,195	2,309,991	-	316,290	2,070,297

##### Prior Period

Risk Weights	0%	10%	20%	25%	35%	50%	75%	100%	150%	200%	250%	500%	Deductions from Equity
Exposures before													
Credit Risk Mitigation	133,481,088	-	6,193,055	-	5,284,264	18,416,646	61,091,586	107,132,766	27,220,272	17,569,671	-	427,156	1,300,804
Exposures after													
Credit Risk Mitigation	134,201,090	-	6,491,716	-	5,284,264	19,292,759	59,199,966	104,276,851	27,228,661	17,569,671	-	427,156	1,300,804

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### II. Explanations Related to Credit Risk (continued)

#### Information in Terms of Major Sectors and Type of Counterparties:

Current Period	Credits		Provisions
	Impaired Receivables (TFRS 9)		Expected Credit Loss Provision (TFRS 9)
	Significant Increase in Credit Risk (Stage II)	Credit-Impaired Losses (Stage III)	
<b>Major Sectors / Counterparties</b>			
Agriculture	889,268	64,573	67,829
Farming and Stockbreeding	889,050	61,261	64,715
Forestry	-	1,243	1,099
Fishery	218	2,069	2,015
Manufacturing	3,326,038	642,120	857,045
Mining and Quarrying	286,367	340	6,098
Production	3,031,851	572,124	816,871
Electricity, Gas and Water	7,820	69,656	34,076
Services	5,654,022	1,000,792	1,203,466
Wholesale and Retail Trade	2,258,800	592,238	565,279
Accommodation and Dining	669,332	82,308	112,766
Transportation and Telecom.	655,358	38,067	42,700
Financial Institutions	313,896	1,131	272,672
Real Estate and Rental Services	801,861	173,292	108,984
Self Employed Services	241,176	29,346	29,183
Educational Services	16,678	31,251	24,999
Health and Social Services	696,921	53,159	46,883
Other	16,000,350	2,529,786	3,218,496
<b>Total</b>	<b>25,869,678</b>	<b>4,237,271</b>	<b>5,346,836</b>

Prior Period	Credits		Provisions
	Impaired Receivables (TFRS 9)		Expected Credit Loss Provision (TFRS 9)
	Significant Increase in Credit Risk (Stage II)	Credit-Impaired Losses (Stage III)	
<b>Major Sectors / Counterparties</b>			
Agriculture	236,546	62,244	44,741
Farming and Stockbreeding	236,524	59,195	42,190
Forestry	-	750	666
Fishery	22	2,299	1,885
Manufacturing	3,163,555	227,563	624,715
Mining and Quarrying	297,157	5,115	8,598
Production	2,864,782	215,579	611,802
Electricity, Gas and Water	1,616	6,869	4,315
Services	3,003,158	790,362	1,170,647
Wholesale and Retail Trade	915,354	382,255	303,664
Accommodation and Dining	1,008,457	98,946	375,746
Transportation and Telecom.	272,364	21,580	26,364
Financial Institutions	409,763	1,556	248,087
Real Estate and Rental Services	318,001	241,178	181,861
Self Employed Services	60,608	29,045	20,765
Educational Services	2,530	2,458	2,404
Health and Social Services	16,081	13,344	11,756
Other	8,590,367	1,101,036	4,191,643
<b>Total</b>	<b>14,993,626</b>	<b>2,181,205</b>	<b>6,031,746</b>



# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### II. Explanations Related to Credit Risk (continued)

#### Information about Value Adjustment and Change in Provisions

	31.12.2023 Balance	Provision for Period	Provision Reversals	Written off from Asset	Other Adjustments (*)	31.12.2024 Balance
Default (Stage III)	1,697,651	2,701,748	217,474	(1,208,045)	32,613	3,441,441
Expected Credit Loss (Stage I-II)	6,007,999	6,037,173	(8,156,809)	-	304,737	4,193,100

(\*) Determined according to currency differences, business merger, acquisition, and disposition of affiliate company.

	31.12.2022 Balance	Provision for the Period	Provision Reversal	Written off from Asset	Other Adjustments (*)	31.12.2023 Balance
Default (Stage III)	2,025,975	640,244	(372,584)	(627,391)	31,407	1,697,651
Expected Credit Loss (Stage I-II)	3,753,968	4,185,709	(2,875,530)	-	943,852	6,007,999

(\*) Determined according to currency differences, business merger, acquisition, and disposition of affiliate company.

### III. Risks Involved in Counter-Cyclical Capital Buffer Calculation

#### Current Period

Countries where the risk ultimately taken	Private sector loans in banking accounts	Risk weighted amounts calculated in trading accounts	Total
Turkey	317,290,924	2,880,894	320,171,818
TRNC	1,311,095	-	1,311,095
Switzerland	162,360	-	162,360
United Kingdom	65,132	-	65,132
Germany	61,349	-	61,349
Netherlands	23,500	-	23,500
Other	195,328	-	195,328
	<b>319,109,688</b>	<b>2,880,894</b>	<b>321,990,582</b>

#### Prior Period

Countries where the risk ultimately taken	Private sector loans in banking accounts	Risk weighted amounts calculated in trading accounts	Total
Turkey	232,395,309	1,908,950	234,304,259
TRNC	886,361	-	886,361
Switzerland	48,510	-	48,510
United Kingdom	8,667	-	8,667
Germany	6,128	-	6,128
Netherlands	2,633	-	2,633
Other	23,032	-	23,032
	<b>233,370,640</b>	<b>1,908,950</b>	<b>235,279,590</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### IV. Explanations Related to Currency Risk

Foreign currency risk indicates the probability of loss that the Bank is subject to due to the exchange rate movements in the market. While calculating the share capital requirement, all foreign currency assets, liabilities and forward transactions of the Bank are taken into consideration and risk is calculated by using the standard method.

The Board of Directors of the Bank sets limits for the positions, which are followed up daily. Any possible changes in the foreign currency transactions in the Bank's positions are also monitored.

As an element of the Bank's risk management strategies, foreign currency liabilities are hedged against exchange rate risk by derivative instruments.

Asset Liability Management and Treasury Department of the Bank is responsible for the management of Turkish Lira or foreign currency price, liquidity and affordability risks that could occur in the domestic and international markets within the limits set by the Board of Directors. The monitoring of risk and risk related transactions occurring in the money markets is performed daily and reported to the Bank's Asset-Liability Committee on a weekly basis.

As of 31 December 2024, the Bank's balance sheet short position is TL 15,750,326 (31 December 2023: TL 16,277,619 short position) off-balance sheet long position is TL 13,466,539 (31 December 2023: TL 19,027,263 long position) and as a result net foreign currency short position is TL 2,283,787 (31 December 2023: net TL 2,749,644 long position).

The announced current foreign exchange buying rates of the Bank at 31 December 2024 and the previous five working days in full TL are as follows:

	24.12.2024	25.12.2024	26.12.2024	27.12.2024	30.12.2024	31.12.2024
USD	34.6222	34.6919	34.5960	34.5545	34.7233	34.7271
EURO	36.0002	36.1143	35.9798	36.0508	36.1158	36.0710

The simple arithmetic averages of the major current foreign exchange buying rates of the Bank for the thirty days before 31 December 2024 are as follows:

	Monthly Average Foreign Buying Rate
USD	34.3713
EURO	36.0183

### Information on the foreign currency risk of the Bank:

The Bank is exposed to foreign currency risk in large amounts in EURO and USD.

The table below shows the Bank's sensitivity to a 10% change in USD and EURO rates. The rate of 10% used is the rate used to report the currency risk to the senior management within the Bank, and this rate represents the possible change expected by the management in exchange rates. 10% depreciation of USD and EURO against TL affects profit and equity amounts positively in the case of a short position and negatively in the case of a long position.

Change in FX Rate (%)		Effect on Profit / Loss	Effect on Equity (*)
		31 December 2024	31 December 2024
USD	10 increase	77,277	(10,999)
USD	10 decrease	(77,277)	10,999
EURO	10 increase	4,900	1,526
EURO	10 decrease	(4,900)	(1,526)

Change in FX Rate (%)		Effect on Profit / Loss	Effect on Equity (*)
		31 December 2023	31 December 2023
USD	10 increase	176,643	(364)
USD	10 decrease	(176,643)	364
EURO	10 increase	1,471	7,889
EURO	10 decrease	(1,471)	(7,889)

(\*) The effect on equity does not include the effect of the change in exchange rates on the income statement.

The sensitivity of the Bank to the changes in the exchange rates did not change significantly in the current period. Opening or closing positions in line with market expectations may increase the sensitivity to changes in the period's exchange rates.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### IV. Explanations Related to Currency Risk (continued)

#### Information on the foreign currency risk of the Bank:

Current Period	EURO	USD	Other FC	Total
<b>Assets</b>				
Cash Balances (Cash, Effective Deposit, Money in Transit, Cheques Purchased) and the Central Bank of Türkiye <sup>(1)</sup>	24,615,243	23,148,592	6,141,962	53,905,797
Banks <sup>(2)</sup>	2,395,589	4,132,928	8,626,280	15,154,797
Financial Assets at Fair Value Through Profit or Loss				
Money Market Placements	34,449	928,624	-	963,073
Para Piyasalarından Alacaklar	-	-	-	-
Financial Assets at Fair Value through Other Comprehensive Income	42,803	14,241,110	27,706	14,311,619
Loans <sup>(3)</sup>	70,657,764	29,515,796	5,082,531	105,256,091
Subsidiaries, Associates and Entities Under Common Control	-	-	-	-
Financial Assets Measured at Amortized Cost <sup>(4)</sup>	4,904,168	2,729,456	-	7,633,624
Derivative Financial Assets for Hedging Purposes <sup>(5)</sup>	37,273	13,973	-	51,246
Tangible Assets	-	-	-	-
Intangible Assets	-	-	-	-
Other Assets <sup>(6)</sup>	359,146	565,269	102,506	1,026,921
<b>Total Assets</b>	<b>103,046,435</b>	<b>75,275,748</b>	<b>19,980,985</b>	<b>198,303,168</b>
<b>Liabilities</b>				
Bank Deposits	212,465	1,894,288	27,649	2,134,402
Foreign Currency Deposits <sup>(7)</sup>	38,167,100	43,317,375	22,422,916	103,907,391
Money Market Funds	17,828,276	33,108,117	-	50,936,393
Funds Provided from Other Financial Institutions	17,191,793	36,350,103	1	53,541,897
Securities Issued	-	-	-	-
Derivative Financial Liabilities for Hedging Purposes	-	-	-	-
Other Liabilities <sup>(8)</sup>	1,920,360	1,494,072	118,979	3,533,411
<b>Total Liabilities</b>	<b>75,319,994</b>	<b>116,163,955</b>	<b>22,569,545</b>	<b>214,053,494</b>
<b>Net Balance Sheet Position</b>	<b>27,726,441</b>	<b>(40,888,207)</b>	<b>(2,588,560)</b>	<b>(15,750,326)</b>
<b>Net Off-Balance Sheet Position <sup>(11)</sup></b>	<b>(27,700,932)</b>	<b>38,864,727</b>	<b>2,302,744</b>	<b>13,466,539</b>
Financial Derivative Assets <sup>(9)</sup>	53,308,291	133,703,987	5,463,722	192,476,000
Financial Derivative Liabilities <sup>(9)</sup>	81,009,223	94,839,260	3,160,978	179,009,461
Non-Cash Loans <sup>(10)</sup>	25,424,123	30,547,551	10,527,545	66,499,219
<b>Prior Period</b>				
Total Assets	82,528,413	51,827,262	11,741,676	146,097,351
Total Liabilities	68,052,675	76,317,547	18,004,748	162,374,970
Net Balance Sheet Position	14,475,738	(24,490,285)	(6,263,072)	(16,277,619)
Net Off-Balance Sheet Position	(14,152,998)	26,957,755	6,222,506	19,027,263
Financial Derivative Assets <sup>(9)</sup>	41,407,709	69,038,258	10,300,564	120,746,531
Financial Derivative Liabilities <sup>(9)</sup>	55,560,707	42,080,503	4,078,058	101,719,268
Non-Cash Loans <sup>(10)</sup>	27,122,681	25,955,219	9,204,012	62,281,912

- (1) Cash Balances (Cash, Effective Deposit, Money in Transit, Cheques Purchased) and the Central Bank of Türkiye includes the balances of expected credit losses amounting to TL 10,679 (31 December 2023: TL 11,729). The item in question includes a precious metal account in the amount of 5,619,533 TL (31 December 2023: 4,180,416 TL).
- (2) The banks include TL 36,997 of expected credit loss provisions (31 December 2023: TL 39,955).
- (3) Foreign currency indexed loans amounting to TL 15,635 (31 December 2023: TL 47,557) are included in the loan portfolio. Also, it includes TL 705,282 (31 December 2023: TL 2,071,833) amounting to expected credit loss.
- (4) Financial assets at amortized cost includes expected credit loss amounting to TL 1,596 (31 December 2023: TL 3,303).
- (5) There is no (31 December 2023: None) income accruals from derivative financial instruments are deducted from derivative financial assets held for risk management.
- (6) TL 1,222,538 (31 December 2023: TL 574,412) income accruals from derivative financial instruments are deducted from other assets.
- (7) Precious metal accounts amounting to TL 16,152,984 (31 December 2023: TL 12,519,232) are included in the foreign currency deposits. Additionally, the foreign exchange converted deposit rediscount effect is 52,792 TL.
- (8) TL 803,934 (31 December 2023: TL 546,042) expense accruals from derivative financial instruments are deducted from other liabilities.
- (9) Forward asset and marketable securities purchase-sale commitments of TL 18,422,149 (31 December 2023: TL 4,655,233) are added to derivative financial assets and TL 12,224,777 (31 December 2023: TL 3,776,883) has been added to derivative financial assets.
- (10) There is no effect on the net off-balance sheet position.
- (11) As of 10 December 2022, with the amendment made in the "Regulation on the Calculation and Application of the Foreign Currency Net General Position/Equity Standard Ratio by Banks on a Consolidated and Unconsolidated Basis" with the decision numbered 32039; As of 9 January 2023, delta equivalents have been taken into account by multiplying the nominal value of the currency option with the delta value in the calculation of the net foreign currency position.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### V. Explanations Related to Interest Rate Risk

Interest rate risk shows the probability of loss related to the changes in interest rates depending on the Bank's position, and it is managed by the Asset-Liability Committee. The interest rate sensitivity of assets, liabilities and off-balance sheet items related to this risk are measured by using the standard method and included in the market risk for capital adequacy.

The priority of the risk management department is to protect from interest rate volatility. Duration, maturity and sensitivity analysis performed within this context are calculated by the risk management department and reported to the Liquidity Risk and Asset-Liability Committee.

Simulations on interest income are performed in connection with the forecasted macroeconomic indicators used in the budget of the Bank.

The Bank management monitors the market interest rates on a daily basis and revises the interest rates of the Bank when necessary.

The Bank carries interest rate risk within the legal and internal limits and manages the interest rate risk in accordance with the bank's risk appetite.

#### Information related to the interest rate sensitivity of assets, liabilities and off-balance sheet items (based on repricing dates):

	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	Over 5 Years	Non-interest Bearing <sup>(1)</sup>	Total
<b>Current Period</b>							
<b>Assets</b>							
Cash Balances (Cash, Effective Deposit, Money in Transit, Cheques Purchased) and the Central Bank of Türkiye <sup>(2)</sup>	10,513,842	-	-	-	-	110,020,330	120,534,172
Banks <sup>(3)</sup>	14,224,545	-	-	-	-	8,613,487	22,838,032
Financial Assets at Fair Value Through Profit or Loss	49,737	229,765	370,141	1,968,541	358,079	662,967	3,639,230
Money Market Placements	-	-	-	-	-	-	-
Financial Assets at Fair Value Through Other Comprehensive Income	3,604,191	551,375	1,422,119	26,942,514	2,795,264	101,941	35,417,404
Loans <sup>(4)</sup>	15,938,374	42,366,999	114,483,413	154,053,929	1,563,714	(2,205,491)	326,200,938
Financial Assets Measured at Amortized Cost <sup>(5)</sup>	9,043,020	19,418,356	5,909,871	9,268,050	18,297,720	(11,957)	61,925,060
Other Assets	32,016	8,226	289,728	1,146,565	353,599	39,032,846	40,862,980
<b>Total Assets</b>	<b>53,405,725</b>	<b>62,574,721</b>	<b>122,475,272</b>	<b>193,379,599</b>	<b>23,368,376</b>	<b>156,214,123</b>	<b>611,417,816</b>
<b>Liabilities</b>							
Bank Deposits	5,271,155	-	-	-	-	767,742	6,038,897
Other Deposits	234,579,403	30,826,699	6,997,431	361	-	127,167,406	399,571,300
Money Market Funds	57,490,278	-	-	5,462,107	-	-	62,952,385
Miscellaneous Payables	-	-	-	-	-	-	-
Securities Issued	-	-	-	-	-	-	-
Funds Provided from Other Financial	223,109	850,210	23,387,152	4,505,700	25,039,846	-	54,006,017
Other Liabilities	135,964	19,766	354,968	962,808	457,285	86,918,426	88,849,217
<b>Total Liabilities</b>	<b>297,699,909</b>	<b>31,696,675</b>	<b>30,739,551</b>	<b>10,930,976</b>	<b>25,497,131</b>	<b>214,853,574</b>	<b>611,417,816</b>
Balance Sheet Long Position	-	30,878,046	91,735,721	182,448,623	-	-	305,062,390
Balance Sheet Short Position	(244,294,184)	-	-	-	(2,128,755)	(58,639,451)	(305,062,390)
Off-Balance Sheet Long Position	22,271	-	35,979	-	-	-	58,250
Off-Balance Sheet Short Position	-	-	-	(11,279)	-	-	(11,279)
<b>Total Position</b>	<b>(244,271,913)</b>	<b>30,878,046</b>	<b>91,771,700</b>	<b>182,437,344</b>	<b>(2,128,755)</b>	<b>(58,639,451)</b>	<b>46,971</b>

(1) The expected loss provisions are presented under the "Non-Interest Bearing" column.

(2) Cash Balances (Cash, Effective Deposit, Money in Transit, Cheques Purchased) and the Central Bank of Türkiye's outstanding loss provisions in the amount of TL 24,178.

(3) Banks include balance of expected loss provisions amounting to TL 47,572.

(4) The revolving loans amounting to TL 44,743,943 are presented under the "Up to 1 Month" column. It includes an expected credit loss provision balance of 6,442,762 TL.

(5) Financial assets at amortized cost include balance of expected loss provisions of TL 11,957.

Other assets line in the non-interest-bearing column includes tangible assets amounting to TL 3,043,626, intangible assets amounting to TL 1,953,352, assets held for sale amounting to TL 32,289, subsidiaries amounting to TL 279,021 and jointly controlled entities amounting to TL 5 and other liabilities line includes shareholders' equity amounting to TL 43,904,334.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### V. Explanations Related to Interest Rate Risk (continued)

Information related to the interest rate sensitivity of assets, liabilities and off-balance sheet items (based on repricing dates): (continued)

	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	Over 5 Years	Non-interest Bearing <sup>(1)</sup>	Total
<b>Prior Period</b>							
<b>Assets</b>							
Cash Balances (Cash, Effective Deposit, Money in Transit, Cheques Purchased) and the Central Bank of Türkiye <sup>(2)</sup>	17,283,685	-	-	-	-	87,184,067	104,467,752
Banks <sup>(3)</sup>	3,896,162	-	-	-	-	3,253,083	7,149,245
Financial Assets at Fair Value Through Profit or Loss	7,375	4,538	134,884	293,162	148,506	424,106	1,012,571
Money Market Placements <sup>(4)</sup>	12,243,739	-	-	-	-	(798)	12,242,941
Financial Assets at Fair Value Through Other Comprehensive Income	2,936,500	539,223	800,806	3,466,575	-	82,335	7,825,439
Loans <sup>(5)</sup>	36,498,266	33,858,878	83,178,669	53,049,601	1,118,859	(4,537,671)	203,166,602
Financial Assets Measured at Amortized Cost <sup>(6)</sup>	6,603,672	12,999,218	7,003,976	12,130,606	10,553,986	(11,090)	49,280,368
Other Assets	95,871	766,283	478,556	967,730	248,749	19,216,912	21,774,101
<b>Total Assets</b>	<b>79,565,270</b>	<b>48,168,140</b>	<b>91,596,891</b>	<b>69,907,674</b>	<b>12,070,100</b>	<b>105,610,944</b>	<b>406,919,019</b>
<b>Liabilities</b>							
Bank Deposits	2,248,143	-	-	-	-	329,106	2,577,249
Other Deposits	136,883,142	25,173,681	14,920,246	54,965	-	105,136,553	282,168,587
Money Market Funds	21,312,539	6,797,303	-	-	-	-	28,109,842
Miscellaneous Payables	-	-	-	-	-	-	-
Securities Issued	-	-	-	-	-	-	-
Funds Provided from Other Financial	4,180,414	11,488,641	8,813,053	7,095,456	-	-	31,577,564
Other Liabilities	12,777	72,552	202,499	900,067	155,868	61,142,014	62,485,777
<b>Total Liabilities</b>	<b>164,637,015</b>	<b>43,532,177</b>	<b>23,935,798</b>	<b>8,050,488</b>	<b>155,868</b>	<b>166,607,673</b>	<b>406,919,019</b>
Balance Sheet Long Position	-	4,635,963	67,661,093	61,857,186	11,914,232	-	146,068,474
Balance Sheet Short Position	(85,071,745)	-	-	-	-	(60,996,729)	(146,068,474)
Off-Balance Sheet Long Position	1,617,985	563,163	137,881	-	-	-	2,319,029
Off-Balance Sheet Short Position	-	-	-	(1,903,500)	-	-	(1,903,500)
<b>Total Position</b>	<b>(83,453,760)</b>	<b>5,199,126</b>	<b>67,798,974</b>	<b>59,953,686</b>	<b>11,914,232</b>	<b>(60,996,729)</b>	<b>415,529</b>

(1) The expected loss provisions are presented under the "Non-Interest Bearing" column.

(2) Cash Balances (Cash, Effective Deposit, Money in Transit, Cheques Purchased) and the Central Bank of Türkiye's outstanding loss provisions in the amount of TL 16,786.

(3) Banks include balance of expected loss provisions amounting to TL 45,340.

(4) Money Market Placement includes balance of expected loss provisions amounting to TL 798.

(5) The revolving loans amounting to TL 22,812,905 are presented under the "Up to 1 Month" column. It includes expected loss provisions amounting to TL 6,718,876.

(6) Financial assets at amortized cost include balance of expected loss provisions of TL 11,090.

Other assets line in the non-interest bearing column includes tangible assets amounting to TL 1,933,104, intangible assets amounting to TL 1,269,693, assets held for sale amounting to TL 82,060, subsidiaries amounting to TL 279,021 and jointly controlled entities amounting to TL 5 and other liabilities line includes shareholders' equity amounting to TL 35,044,690.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### V. Explanations Related to Interest Rate Risk (continued)

#### Average interest rates applied to monetary financial instruments:

	EURO %	USD %	YEN %	TL %
<b>Current Period</b>				
<b>Assets</b>				
Cash Balances (Cash, Effective Deposit, Money in Transit, Cheques Purchased) and the Central Bank of Türkiye	-	-	-	47.49
Banks	-	4.28	-	47.76
Financial Assets at Fair Value Through Profit or Loss	4.45	3.24	-	16.87
Money Market Placements	-	-	-	-
Financial Assets at Fair Value Through Other Comprehensive Income	-	5.92	-	37.95
Loans	6.39	7.14	3.83	50.22
Financial Assets Measured at Amortized Cost	2.68	4.81	-	25.87
<b>Liabilities</b>				
Bank Deposits	-	5.30	-	33.17
Other Deposits	1.45	1.80	-	46.48
Money Market Funds	3.72	4.21	-	48.64
Miscellaneous Payables	-	-	-	-
Securities Issued	-	-	-	-
Funds Provided from Other Financial Institutions	4.94	8.30	-	42.82
	EURO %	USD %	YEN %	TL %
<b>Prior Period</b>				
<b>Assets</b>				
Cash Balances (Cash, Effective Deposit, Money in Transit, Cheques Purchased) and the Central Bank of Türkiye	-	-	-	42.10
Banks	-	-	-	42.70
Financial Assets at Fair Value Through Profit or Loss	3.90	2.94	-	21.24
Money Market Placements	-	-	-	43.64
Financial Assets at Fair Value Through Other Comprehensive Income	2.69	4.40	-	41.23
Loans	7.13	8.85	5.73	41.37
Financial Assets Measured at Amortized Cost	3.14	5.18	-	28.17
<b>Liabilities</b>				
Bank Deposits	3.30	-	-	28.14
Other Deposits	3.08	3.21	-	37.94
Money Market Funds	4.78	7.00	-	-
Miscellaneous Payables	-	-	-	-
Securities Issued	-	-	-	-
Funds Provided from Other Financial Institutions	8.47	9.50	-	42.14

#### Interest rate risk arising from banking accounts:

- a) Significant assumptions and frequency of measurement of interest rate risk, including the nature of interest rate risk arising from banking accounts and those related to the movement of deposits other than loan early repayments and time deposits:

Interest rate risk arising from banking accounts is monitored through different scenarios, and the interest risk exposed by presenting the results to the relevant committees is evaluated from different perspectives. There is a limit determined by the Board of Directors regarding the risk amount. It is taken care to ensure a certain harmony between assets and liabilities on the basis of currency, taking into account the market expectations of the bank.

Early repayment rates of loans were determined by examining the historic reaction of housing loans to interest movements in the previous periods. By analysing the movements of demand deposits on the basis of branches and accounts, it has been determined the duration of demand deposits that remain in the Bank on account basis. Assumptions accepted in parallel with the results reached are reflected in the above-mentioned products in interest rate sensitivity calculations.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### V. Explanations Related to Interest Rate Risk (continued)

#### Interest rate risk arising from banking accounts: (continued)

- a) Economic value differences arising from fluctuations in interest rates in accordance with the “Regulation on Measurement and Evaluation of Interest Rate Risk Arising from Banking Accounts by Standard Shock Method:

Currency	Shock Applied (+/- x basis point)	Gains/ (Losses)	Gains /Equity– (Losses)/ Equity
TL	(400)	5,040,307	6.81%
TL	500	(5,469,721)	(7.39)%
EURO	(200)	165,250	0.22%
EURO	200	(152,946)	(0.21)%
USD	(200)	(780,871)	(1.06)%
USD	200	704,415	0.95%
<b>Total (Of negative shocks)</b>		<b>4,424,686</b>	<b>5.98%</b>
<b>Total (Of positive shocks)</b>		<b>(4,918,252)</b>	<b>(6.65)%</b>

### VI. Explanations Related to Equity Share Position Risk in Banking Accounts

Equity securities which are not publicly traded in the Bank’s financial statements are booked as their fair value, or otherwise booked as their cost value whereby fair value cannot be calculated properly.

The Bank has no shares traded on Borsa Istanbul.

**NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

**VII. Explanations Related to Liquidity Risk Management and Liquidity Coverage Ratio**

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

The Asset-Liability Management and Treasury Group is responsible for following up the Bank's current liquidity position and for complying with liquidity limits approved by the Board of Directors. After evaluating the liquidity position, the Asset-Liability Management and Treasury Group use authorized products to provide sufficient liquidity based on liquidity position.

Responsibilities for liquidity management are described in the Liquidity Risk Policy which is reviewed and approved by the Board of Directors annually. The various responsibilities have been shared among the appropriate departments and committees as outlined in duty descriptions. While the Asset-Liability Management and Treasury Group alone is responsible for managing liquidity and for developing short-term liquidity estimates, the Asset-Liability Management and Treasury Group works with the Asset-Liability Management Committee to jointly developing/setting short-term liquidity strategies and middle and long-term liquidity estimates. The Asset-Liability Management Committee is responsible for preparing middle and long-term liquidity strategies.

The Risk Management Group monitors daily all set liquidity risk limits, and periodically reports internal and legal liquidity rates and changes to the Risk Committee, Audit Committee and Board of Directors, in addition to providing daily reports to senior management. Information about the Bank's liquidity structure and policies is provided to the relevant business lines at an Assets-Liabilities Committee meeting which is held every couple of weeks and at a Market and Liquidity Risk Committee meeting which is held monthly.

- b) Information on the centralization degree of liquidity management and funding strategy, and on operations between Bank and its partnerships:

The Asset-Liability Management and the Treasury Group manage the Bank's liquidity risk and performs this role only for the bank. Liquidity gap values are monitored within the limits set by the Board of Directors, and for compliance with these limits, the necessary debt instruments are used, while considering price and maturity structure. Our subsidiaries manage their own liquidity, and we provide them borrowing facilities within market conditions and legal limits.

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

While the Bank tries to diversify its funding resources, it also tries to extend its payment terms. Customer deposits are the bank's main funding resource. Our main strategy for deposit management is to be inclusive while extending the average maturity. In addition to borrowings from money markets and collecting deposit, the Bank uses instruments such as long-term syndicated loans, securities issued in TL and foreign currency to diversify funding resources.

- d) Information on liquidity management based on currency which constituting at least five percent of the Bank's total liabilities:

Excluding TL, USD and EUR, there is no foreign currency which exceeds 5% of total liabilities. For these currencies, liquidity gaps are reported on a monthly basis and the Liquidity Coverage Ratio is calculated daily for Total and Foreign Currency. The Asset-Liability Management and Treasury Group is responsible for taking the necessary steps to keep ratios within the limits determined by the Board of Directors. Trend of these ratios are monitored on a monthly basis by the Liquidity Risk Committee which includes the General Manager, Assistant General Manager responsible from Financial Affairs Group, Group Risk Chief Officer, and the Assistant General Manager in charge of the Asset-Liability Management and Treasury Group. Furthermore, senior management is periodically informed about the relevant ratios.



**NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

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**VII. Explanations Related to Liquidity Risk Management and Liquidity Coverage Ratio (continued)**

e) Information on liquidity risk mitigation techniques:

The Bank's main liquidity management strategy is to diversify funding resources and extend the maturity structure. The Bank's balance sheet liquidity risk is periodically measured by Assets-Liabilities Management and closely monitored with the Treasury. In accordance with market expectations, the Assets-Liabilities Management and Treasury Group carries out the actions necessary to minimize risk.

Within this framework, the Bank's liquidity risk is attempted to manage efficiently by long-term structural changes (such as diversifying funding sources, extending maturity structure etc.) and short and mid-term money market and derivative transactions.

In the short term, liquidity risk is minimized with FX swaps, interbank borrowings and repurchase agreements, while cross currency swap transactions are used to minimize these risks in the long-term.

f) Explanations on the usage of the stress test:

The aim of the liquidity stress test is to analyze how liquidity squeeze affects bank liquidity. Cash inflows and outflows which may arise in cases of stress event are analyzed based on products with different maturities. Stress events which may arise as a result of the liquidity squeeze, both in the Bank and in the whole banking system, in cases of stress event are analyzed. Also, situations where the two scenarios might coincide are considered. The analysis addresses how much of the net cash outflows of different maturities would be covered by the current liquid stock during all relevant stress events.

g) General information on liquidity emergency and contingency plans:

The extraordinary liquidity situation is evaluated to determine;

- Whether the liquidity problem is specific to the bank or applies to the whole banking system and
- Whether there is a permanent or temporary problem.

Profitability has second degree importance in extraordinary liquidity conditions. In cases of cash shortage or cash withdrawal, the branches are responsible for informing the Asset-Liability Management and Treasury Group about withdrawn liabilities. The Asset-Liability Management and Treasury Group takes the necessary actions to cover the cash outflow which may occur in the accounts and informs the Asset-Liability Committee of any related delays.

In a liquidity crisis, the Asset-Liability Management and Treasury Group, the Asset-Liability Committee, the Liquidity Risk Committee, senior management, and the Board of Directors are responsible for solving the liquidity problem. It is predicted that, in a liquidity crisis, in order to create additional liquidity, written actions (considering the cost) must be taken within current market conditions.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### VII. Explanations Related to Liquidity Risk Management and Liquidity Coverage Ratio (continued)

#### Liquidity Coverage Ratio:

	Rate of Percentage to Be Taken into account not Implemented Total Value		Rate of Percentage to Be Taken into Account Implemented Total Value (*)	
Current Period – 31 December 2024	TL+FC	FC	TL+FC	FC
<b>High Quality Liquid Assets</b>				
High Quality Liquid Assets			130,238,895	56,175,142
<b>Cash Outflows</b>				
Real person and retail deposits	272,111,035	68,794,098	22,946,583	6,879,410
Stable deposits	85,290,410	-	4,264,520	-
Less stable deposits	186,820,625	68,794,098	18,682,063	6,879,410
Unsecured debts other than real person and retail deposits	128,457,935	45,477,424	76,765,749	22,727,713
Operational deposits	4,011,576	399,227	1,002,894	99,807
Non-operational deposits	104,062,333	39,371,642	57,306,763	17,057,067
Other unsecured funding	20,384,026	5,706,555	18,456,092	5,570,839
Secured funding	-	-	-	-
Other cash outflows	902,196	22,210,929	902,196	22,210,929
Outflows related to derivative exposures	902,196	22,210,929	902,196	22,210,929
Outflows related to restructured financial instruments	-	-	-	-
Payment commitments and other off-balance sheet commitments granted for debts to financial markets	-	-	-	-
Other revocable off-balance sheet commitments and contractual obligations	-	-	-	-
Other irrevocable or conditionally revocable off-balance sheet obligations	235,523,887	57,960,104	17,360,547	6,420,830
<b>Total Cash Outflows</b>			<b>117,975,075</b>	<b>58,238,882</b>
<b>Cash Inflows</b>				
Secured Receivables	-	-	-	-
Unsecured Receivables	53,487,787	20,224,767	33,983,865	16,453,791
Other Cash Inflows	3,045,324	10,766,373	3,045,324	10,766,373
<b>Total Cash Inflows</b>	<b>56,533,111</b>	<b>30,991,140</b>	<b>37,029,189</b>	<b>27,220,164</b>
			<b>Upper Limit Applied Values</b>	
<b>Total High Quality Liquid Assets Inventory</b>			<b>130,238,895</b>	<b>56,175,142</b>
<b>Total Net Cash Outflows</b>			<b>80,945,886</b>	<b>31,018,718</b>
<b>Liquidity Coverage Ratio (%)</b>			<b>160.90</b>	<b>181.10</b>

(\*) Simple arithmetic average of the last three months data calculated by using weekly simple arithmetic averages.

	Rate of Percentage to Be Taken into account not Implemented Total Value (*)		Rate of Percentage to Be Taken into Account Implemented Total Value (*)	
Prior Period – 31 December 2023	TL+FC	FC	TL+FC	FC
<b>High Quality Liquid Assets</b>				
High Quality Liquid Assets			110,341,265	53,236,655
<b>Cash Outflows</b>				
Real person and retail deposits	195,799,316	66,529,998	17,442,172	6,653,000
Stable deposits	42,755,195	-	2,137,760	-
Less stable deposits	153,044,121	66,529,998	15,304,412	6,653,000
Unsecured debts other than real person and retail deposits	79,490,394	35,310,873	47,538,486	18,260,651
Operational deposits	2,910,749	291,039	727,687	72,760
Non-operational deposits	62,122,689	29,525,658	33,890,011	12,850,233
Other unsecured funding	14,456,956	5,494,176	12,920,788	5,337,658
Secured funding	-	-	-	-
Other cash outflows	1,780,968	5,898,993	1,780,968	5,898,993
Outflows related to derivative exposures	1,780,968	5,898,993	1,780,968	5,898,993
Outflows related to restructured financial instruments	-	-	-	-
Payment commitments and other off-balance sheet commitments granted for debts to financial markets	-	-	-	-
Other revocable off-balance sheet commitments and contractual obligations	-	-	-	-
Other irrevocable or conditionally revocable off-balance sheet obligations	130,905,699	52,408,416	11,154,973	6,097,801
<b>Total Cash Outflows</b>			<b>77,916,599</b>	<b>36,910,445</b>
<b>Cash Inflows</b>				
Secured Receivables	-	-	-	-
Unsecured Receivables	41,718,293	13,365,580	32,207,211	11,277,871
Other Cash Inflows	1,802	14,137,293	1,802	14,137,293
<b>Total Cash Inflows</b>	<b>41,720,095</b>	<b>27,502,873</b>	<b>32,209,013</b>	<b>25,415,164</b>
			<b>Upper Limit Applied Values</b>	
<b>Total High Quality Liquid Assets Inventory</b>			<b>110,341,265</b>	<b>53,236,655</b>
<b>Total Net Cash Outflows</b>			<b>45,707,586</b>	<b>11,495,282</b>
<b>Liquidity Coverage Ratio (%)</b>			<b>241.41</b>	<b>463.12</b>

(\*) Simple arithmetic average of the last three months data calculated by using weekly simple arithmetic averages.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### VII. Explanations Related to Liquidity Risk Management and Liquidity Coverage Ratio (continued)

#### Liquidity Coverage Ratio: (continued)

The amount of high-quality liquid assets, distribution of deposits based on segment, maturity types of borrowings and the share of revolving loans in loan portfolio can be considered as the most important factors affecting Liquidity Coverage Ratio.

High quality liquid assets in order to their priority consist of the time accounts, bond portfolio, required reserve, cash and effective deposit. Funding sources consists of corporate customer deposits, real person deposits, borrowings and SME deposit accounts which are weighted by ratios used in Liquidity Coverage Ratio reporting considering their maturity types. Due to amount differences between buy and sell transactions, derivative products effect more FC Liquidity Coverage Ratio rather than the total. Besides, cash outflows due to withdrawal of the collaterals securing derivatives and market valuation changes on derivative transactions are considered in calculations.

There are concentration limits on funding sources approved by Board of Directors. Proportional limits on product type are reported in relation to how much of the funding can be obtained from deposits, group funding, borrowings from banks and repo and other long-term sources.

Liquidity management of the subsidiaries subject to consolidation is carried out by the companies themselves. Although there is a consolidated reporting for the Liquidity Coverage Ratio, there is no centralized liquidity management. Finally, there is no significant cash inflow and cash outflow related to the liquidity profile of the Bank, which is included in the calculation of liquidity coverage ratio, but which is not included in the public disclosure template in the second paragraph of the related communiqué.

The weeks with lowest and highest liquidity coverage ratio for the last three months calculated by using weekly simple arithmetic averages are presented below.

	Current Period		Prior Period	
	TL+FC	FC	TL+FC	FC
Lowest	137.05%	137.43%	203.65%	280.77%
Week	10.11.2024	10.11.2024	12.11.2023	24.12.2023
Highest	186.25%	278.14%	289.21%	691.74%
Week	06.10.2024	06.10.2024	08.10.2023	19.11.2023

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### VII. Explanations Related to Liquidity Risk Management and Liquidity Coverage Ratio (continued)

Presentation of assets and liabilities according to their remaining maturities:

Current Period	Demand	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	Over 5 Years	Undistributed <sup>(1)</sup>	Total
<b>Assets</b>								
Cash Balances (Cash, Effective Deposit, Money in Transit, Cheques Purchased) and the Central Bank of Türkiye <sup>(2)</sup>	43,666,673	76,891,677	-	-	-	-	(24,178)	120,534,172
Banks <sup>(3)</sup>	11,505,507	11,380,097	-	-	-	-	(47,572)	22,838,032
Financial Assets at Fair Value Through Profit and Loss	-	648	6,310	33,736	2,395,419	540,150	662,967	3,639,230
Money Market Placements	-	-	-	-	-	-	-	-
Financial Assets at Fair Value Through Other Comprehensive Income	101,941	70,409	-	1,422,119	30,647,668	3,175,267	-	35,417,404
Loans Given <sup>(4)</sup>	-	15,407,202	42,375,306	114,584,616	154,475,591	1,563,714	(2,205,491)	326,200,938
Financial Assets Measured at Amortized Cost <sup>(5)</sup>	-	308,320	4,905,227	5,289,737	17,331,355	34,102,378	(11,957)	61,925,060
Other Assets	-	11,031,167	690,558	1,059,151	1,341,788	353,600	26,386,716	40,862,980
<b>Total Assets</b>	<b>55,274,121</b>	<b>115,089,520</b>	<b>47,977,401</b>	<b>122,389,359</b>	<b>206,191,821</b>	<b>39,735,109</b>	<b>24,760,485</b>	<b>611,417,816</b>
<b>Liabilities</b>								
Bank Deposits	767,742	5,271,155	-	-	-	-	-	6,038,897
Other Deposit	127,167,406	234,579,403	30,826,699	6,997,431	361	-	-	399,571,300
Funds Provided from Other Financial Institutions	-	109,104	520,731	19,785,716	4,908,134	28,682,332	-	54,006,017
Money Market Funds	-	57,490,278	-	-	5,462,107	-	-	62,952,385
Securities Issued	-	-	-	-	-	-	-	-
Other Liabilities	-	33,137,640	1,137,940	1,447,369	2,510,214	869,689	49,746,365	88,849,217
<b>Total Liabilities</b>	<b>127,935,148</b>	<b>330,587,580</b>	<b>32,485,370</b>	<b>28,230,516</b>	<b>12,880,816</b>	<b>29,552,021</b>	<b>49,746,365</b>	<b>611,417,816</b>
<b>Liquidity Gap</b>	<b>(72,661,027)</b>	<b>(215,498,060)</b>	<b>15,492,031</b>	<b>94,158,843</b>	<b>193,311,005</b>	<b>10,183,088</b>	<b>(24,985,880)</b>	<b>-</b>
<b>Net Off-Balance Sheet Position</b>	<b>-</b>	<b>1,454,947</b>	<b>877,035</b>	<b>2,065,376</b>	<b>(431,035)</b>	<b>-</b>	<b>-</b>	<b>3,966,323</b>
Financial Derivative Assets	-	101,796,222	50,185,100	75,845,891	67,946,552	17,337,415	-	313,111,180
Financial Derivative Liabilities	-	100,341,275	49,308,065	73,780,515	68,377,587	17,337,415	-	309,144,857
Non-Cash Loans	18,432,634	5,383,012	16,167,040	40,792,709	21,860,658	-	-	102,636,053
<b>Prior Period</b>								
Total Assets	37,758,216	125,775,929	37,592,841	89,504,936	83,691,711	23,354,201	9,241,185	406,919,019
Total Liabilities	105,465,659	178,641,564	33,828,050	32,632,864	9,180,722	5,763,643	41,406,517	406,919,019
<b>Liquidity Gap</b>	<b>(67,707,443)</b>	<b>(52,865,635)</b>	<b>3,764,791</b>	<b>56,872,072</b>	<b>74,510,989</b>	<b>17,590,558</b>	<b>(32,165,332)</b>	<b>-</b>
<b>Net Off-Balance Sheet Position</b>	<b>-</b>	<b>(947,460)</b>	<b>(802,540)</b>	<b>1,485,484</b>	<b>(574,582)</b>	<b>-</b>	<b>-</b>	<b>(839,098)</b>
Financial Derivative Assets	-	43,490,520	52,123,934	54,483,720	37,117,365	11,470,910	-	198,686,449
Financial Derivative Liabilities	-	44,437,980	52,926,474	52,998,236	37,691,947	11,470,910	-	199,525,547
Non-Cash Loans	16,929,591	6,595,718	12,268,123	25,401,747	20,741,431	-	-	81,936,610

<sup>(1)</sup> Active accounts with fixed assets, associates and subsidiaries, fixed assets, prepaid expenses and non-performing loans, which are required for the continuation of banking activities and which do not have the chance to convert to cash in a short time, are recorded here. The expected loss provisions are also shown here.

<sup>(2)</sup> Cash Balances (Cash, Effective Deposit, Money in Transit, Cheques Purchased) and the Central Bank of Türkiye includes expected loss provisions amounting of TL 24,178.

<sup>(3)</sup> Banks include TL balance of expected loss provisions amounting to TL 47,572.

<sup>(4)</sup> The revolving loans amounting to TL 44,743,943 are presented under the "Up to 1 Month" column. It includes expected loss provisions amounting to TL 6,442,762.

<sup>(5)</sup> Financial assets at amortized cost includes expected credit loss amounting to TL 11,957.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### VII. Explanations Related to Liquidity Risk Management and Liquidity Coverage Ratio (continued)

#### Analysis of financial liabilities by remaining contractual maturities:

	Demand	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	5 Years and Over	Adjustments	Total
<b>31 December 2024</b>								
Money Market Funds	-	57,950,475	-	-	6,091,557	-	(1,089,647)	62,952,385
Other Deposits	127,167,406	236,034,839	32,308,455	8,507,185	561	-	(4,447,146)	399,571,300
Banks Deposits	767,742	5,278,033	-	-	-	-	(6,878)	6,038,897
Funds Provided from Other Financial Institutions	-	1,674,659	555,297	21,529,489	12,134,735	40,362,302	(22,250,465)	54,006,017
Issued Securities	-	-	-	-	-	-	-	-
<b>Total</b>	<b>127,935,148</b>	<b>300,938,006</b>	<b>32,863,752</b>	<b>30,036,674</b>	<b>18,226,853</b>	<b>40,362,302</b>	<b>(27,794,136)</b>	<b>522,568,599</b>
<b>31 December 2023</b>								
Money Market Funds	-	21,561,820	-	6,797,303	-	-	(249,281)	28,109,842
Other Deposits	105,136,553	138,094,868	26,297,595	16,626,192	63,476	-	(4,050,097)	282,168,587
Banks Deposits	329,106	2,251,537	-	-	-	-	(3,394)	2,577,249
Funds Provided from Other Financial Institutions	-	7,555,556	1,512,827	18,997,839	12,820,808	5,520,108	(14,829,574)	31,577,564
Issued Securities	-	-	-	-	-	-	-	-
<b>Total</b>	<b>105,465,659</b>	<b>169,463,781</b>	<b>27,810,422</b>	<b>42,421,334</b>	<b>12,884,284</b>	<b>5,520,108</b>	<b>(19,132,346)</b>	<b>344,433,242</b>

The contract-based maturity analysis of the Bank's derivative instruments is as follows:

	Up to 1 Month	1-3 Month	3-12 Month	1-5 Year	5 Years and Over	Total
<b>31 December 2024</b>						
<b>Derivative Financial Instruments for Hedging Purposes</b>						
Fair Value Hedge	346,874	140,475	432,143	2,963,816	91,909	3,975,217
Cash Flow Hedge	196,181	322,577	1,521,915	2,364,632	-	4,405,305
<b>Trading Transactions</b>						
Foreign Exchange Forward	9,049,985	7,587,524	12,358,820	853,451	-	29,849,780
Swap Money Selling Agreement	48,531,010	14,251,709	17,192,306	30,952,312	-	110,927,337
Interest Rate Swaps-Sell	1,548,119	1,270,702	3,577,863	3,859,807	1,169,014	11,425,505
Futures Monetary Agreement	-	10,326,701	6,187,791	-	-	16,514,492
Money Exchange Options Contract	27,416,567	20,502,653	24,654,611	-	-	72,573,831
<b>Total</b>	<b>87,088,736</b>	<b>54,402,341</b>	<b>65,925,449</b>	<b>40,994,018</b>	<b>1,260,923</b>	<b>249,671,467</b>
<b>31 December 2023</b>						
<b>Derivative Financial Instruments for Hedging Purposes</b>						
Fair Value Hedge	-	-	-	-	-	-
Cash Flow Hedge	3,333	1,160,593	6,801,260	394,909	154,012	8,514,107
<b>Trading Transactions</b>						
Foreign Exchange Forward	3,580,409	4,687,336	8,935,906	239,759	-	17,443,410
Swap Money Selling Agreement	19,864,368	25,836,340	3,711,553	22,080,353	-	71,492,614
Interest Rate Swaps-Sell	150,343	506,957	1,521,373	1,366,287	5,742,281	9,287,241
Futures Monetary Agreement	-	-	-	-	-	-
Money Exchange Options Contract	10,978,116	20,760,722	18,974,374	617,403	-	51,330,615
<b>Total</b>	<b>34,576,569</b>	<b>52,951,948</b>	<b>39,944,466</b>	<b>24,698,711</b>	<b>5,896,293</b>	<b>158,067,987</b>

Cash outflows of derivative instruments are shown in the tables above.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### VII. Explanations Related to Liquidity Risk Management and Liquidity Coverage Ratio (continued)

#### Net Stable Funding Rate:

Current Period	Based on the remaining maturity, the amount to which the consideration rate has not been applied				Total amount with consideration rate applied
	Demand(*)	Term Shorter Than 6 Months	6 Months and Longer than 6 Months and Shorter than 1 Year Term	1 Year and Longer Than 1 Year Term	
<b>Available Stable Funding</b>					
Capital Items	-	-	-	73,993,948	73,993,948
Tier 1 Capital and Tier 2 Capital	-	-	-	73,993,948	73,993,948
Other Capital Items	-	-	-	-	-
Individuals and retail customer deposits/participation funds	80,645,520	185,667,934	-	312	243,949,353
Stable deposit/participation fund	19,126,577	66,212,366	-	328	81,072,307
Low stability deposit/participation fund	61,518,943	119,455,568	-	(16)	162,877,046
Debts to other individuals	98,678,642	97,057,532	-	-	48,528,766
Operational deposit/participation fund	-	5,077,544	-	-	2,538,772
Other debts	98,678,642	91,979,988	-	-	45,989,994
Liabilities equivalent to interdependent assets					
Other liabilities	38,172,919	-	17,887,303	38,369,752	47,313,403
Derivative liabilities			-		
Other Capital Items and liabilities not listed above	38,172,919	-	17,887,303	38,369,752	47,313,403
<b>Available Stable Funding</b>					<b>413,785,470</b>
<b>Required Stable Funding</b>					
High-quality liquid assets					3,958,941
Operational deposits/participation funds deposited with credit institutions or financial institutions	-	-	-	-	-
Performing Receivables	-	28,545,701	169,582,104	154,585,363	220,636,023
Receivables from credit institutions or financial institutions, the collateral of which is a high-quality liquid asset	-	-	-	-	-
Receivables from credit institutions or financial institutions that are unsecured or whose collateral is not a high-quality liquid asset	-	28,545,701	2,411,273	1,103,723	6,591,214
Receivables from corporate customers, organizations, individuals and retail customers, central governments, central banks and public institutions other than credit institutions or financial institutions	-	-	167,170,831	153,481,640	214,044,809
Receivables subject to a risk weighting of 35% or less	-	-	-	-	-
Receivables collateralized by a residential real estate mortgage	-	-	-	-	-
Receivables subject to a risk weighting of 35% or less	-	-	-	-	-
Stock exchange-traded stocks and debt instruments that do not qualify as high-quality liquid assets	-	-	-	-	-
Assets equivalent to interdependent liabilities					
Other assets	32,747,158	4,203,088	-	7,982,691	44,858,005
Physically delivered commodities, including gold	435,517				370,189
Initial collateral of derivative contracts or guarantee fund given to the central counterparty			64,031		54,426
Derivative assets			4,005,739		4,005,739
The amount of derivative liabilities before deduction of the exchange collateral			133,318		133,318
Other assets not listed above	32,311,641	-	-	7,982,691	40,294,333
Off-balance sheet liabilities		-	-	265,068,714	13,253,436
<b>Stable Funding Required</b>					<b>282,706,405</b>
<b>Net Stable Funding Rate (%)</b>					<b>146.37</b>

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

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### VII. Explanations Related to Liquidity Risk Management and Liquidity Coverage Ratio (continued)

#### Net Stable Funding Rate: (continued)

Prior Period	Based on the remaining maturity, the amount to which the consideration rate has not been applied				Total amount with consideration rate applied Demand(*)
	Demand(*)	Term Shorter Than 6 Months	6 Months and Longer than 6 Months and Shorter than 1 Year Term	Term Shorter Than 6 Months	
<b>Available Stable Funding</b>					
Capital Items	-	-	-	46,707,852	46,707,852
Tier 1 Capital and Tier 2 Capital	-	-	-	46,707,852	46,707,852
Other Capital Items	-	-	-	-	-
Individuals and retail customer deposits/participation funds	66,345,406	132,733,949	-	53,318	181,439,651
Stable deposit/participation fund	9,874,380	34,529,978	-	555	42,184,667
Low stability deposit/participation fund	56,471,026	98,203,971	-	52,763	139,254,984
Debts to other individuals	47,388,376	65,133,802	-	-	32,566,901
Operational deposit/participation fund	-	2,927,972	-	-	1,463,986
Other debts	47,388,376	62,205,830	-	-	31,102,915
Liabilities equivalent to interdependent assets					
Other liabilities	19,746,667	-	19,509,558	808,993	10,563,772
Derivative liabilities			-		
Other Capital Items and liabilities not listed above	19,746,667	-	19,509,558	808,993	10,563,772
<b>Available Stable Funding</b>					<b>271,278,176</b>
<b>Required Stable Funding</b>					
High-quality liquid assets					2,315,190
Operational deposits/participation funds deposited with credit institutions or financial institutions	-	-	-	-	-
Performing Receivables	-	20,087,806	126,786,439	85,930,314	138,993,831
Receivables from credit institutions or financial institutions, the collateral of which is a high-quality liquid asset	-	12,200,000	-	-	1,220,000
Receivables from credit institutions or financial institutions that are unsecured or whose collateral is not a high-quality liquid asset	-	7,887,806	3,064,307	5,267,601	7,982,925
Receivables from corporate customers, organizations, individuals and retail customers, central governments, central banks and public institutions other than credit institutions or financial institutions	-	-	123,722,132	79,023,737	128,725,571
Receivables subject to a risk weighting of 35% or less	-	-	-	1,528,359	993,433
Receivables collateralized by a residential real estate mortgage	-	-	-	1,638,976	1,065,335
Receivables subject to a risk weighting of 35% or less	-	-	-	1,638,976	1,065,335
Stock exchange-traded stocks and debt instruments that do not qualify as high-quality liquid assets	-	-	-	-	-
Assets equivalent to interdependent liabilities					
Other assets	18,576,525	670,420	-	-	19,164,773
Physically delivered commodities, including gold	524,666				445,966
Initial collateral of derivative contracts or guarantee fund given to the central counterparty			23,149		19,677
Derivative assets			567,231		567,231
The amount of derivative liabilities before deduction of the exchange collateral			80,040		80,040
Other assets not listed above	18,051,859	-	-	-	18,051,859
Off-balance sheet liabilities				153,236,487	7,661,824
<b>Stable Funding Required</b>					<b>168,135,618</b>
<b>Net Stable Funding Rate (%)</b>					<b>161.35</b>

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

The net stable funding rate for the last three months, including the reporting period, is 146.73 % (last quarter 2023: 166.82%).

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### VII. Explanations Related to Liquidity Risk Management and Liquidity Coverage Ratio (continued)

#### Net Stable Funding Rate: (continued)

Despite the Bank's Net Stable Funding Ratio (NSFR) declining from 166.82% to 146.73% on a solo basis during the period from December 2023 to December 2024, it continued to remain well above the regulatory requirement of 100%. The decrease in NSFR during this period was primarily due to the increase in the loan portfolio and securities investments outpacing the increase in the deposit portfolio. Particularly in the first quarter of the year, the rapid growth in the loan portfolio was part of the strategy to optimize liquidity, bringing the NSFR to the targeted levels. The balanced growth strategy in the deposit base and the increase in equity items enabled the growth in the Bank's assets. As a result of additional tightening monetary policy actions implemented in the third quarter of 2024, credit growth remained limited. Although securities investments made in the second and third quarters caused a partial decline in the ratio, the issuance of Additional Tier 1 Capital (TL 10.4 billion) by the Bank in the third quarter significantly improved the long-term borrowing profile. In the 4th quarter of 2024, the increase in the stable funding equity and deposit portfolio led to a rise, while the increase in the Bank's loan portfolio caused the required stable funding to rise further, resulting in a slight decline in the Net Stable Funding Ratio (NSFR).

### VIII. Explanations Related to Leverage Ratio

- a) Information on issues that cause differences between current period and previous period leverage ratios:

The leverage ratio has decreased due to the increase in on-balance sheet assets and off-balance sheet commitments.

- b) Leverage ratio:

Assets on the balance sheet	Current Period (*)	Prior Period (*)
Assets on the balance sheet (Excluding derivative financial instruments and loan derivatives, including collaterals)	587,290,129	386,479,339
(Assets deducted from core capital)	(1,880,362)	(1,200,116)
Total risk amount for assets on the balance sheet	585,409,767	385,279,223
<b>Derivative financial instruments and credit derivatives</b>		
Renewal cost of derivative financial instruments and loan derivatives	3,379,891	4,238,669
Potential credit risk amount of derivative financial instruments and loan derivatives	2,402,898	1,484,227
Total risk amount of derivative financial instruments and loan derivatives	5,782,789	5,722,896
<b>Financing transactions with securities or goods warranties</b>		
Risk amount of financial transactions with securities or goods warranties (Excluding those in the balance sheet)	10,783,943	4,581,750
Risk amount arising from intermediated transactions	-	-
Total risk amount of financing transactions with securities or goods warranties	10,783,943	4,581,750
<b>Off-the-balance sheet transactions</b>		
Gross nominal amount of the off-balance sheet transactions	296,469,078	158,382,111
(Adjustment amount arising from multiplying by the credit conversion rate)	-	-
Total risk amount for off-balance sheet transactions	296,469,078	158,382,111
<b>Capital and total risk</b>		
Tier 1 Capital	51,629,838	33,598,560
Total risk amount	898,445,577	553,965,980
<b>Leverage ratio</b>		
Leverage ratio	5.75%	6.07%

(\*) The amounts in the table are calculated by using the 3 months average amounts.



# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### IX. Explanations on the Presentation of Financial Assets and Liabilities at Their Fair Values

	Book Value		Fair Value	
	Current Period	Prior Period	Current Period	Prior Period
<b>Financial Assets</b>	<b>446,381,434</b>	<b>279,664,595</b>	<b>436,930,433</b>	<b>272,564,337</b>
Money Market Placement	-	12,242,941	-	12,242,941
Banks	22,838,032	7,149,245	22,838,032	7,149,245
Financial Assets at Fair Value Through Other Comprehensive Income	35,417,404	7,825,439	35,417,404	7,825,439
Financial Assets Valued Over Amortised Cost	61,925,060	49,280,368	47,458,034	42,218,736
Loans	326,200,938	203,166,602	331,216,963	203,127,976
<b>Financial Liabilities</b>	<b>551,931,204</b>	<b>360,603,941</b>	<b>557,662,522</b>	<b>361,683,725</b>
Banks Deposits	6,038,897	2,577,249	6,038,897	2,577,249
Other Deposits	399,571,300	282,168,587	401,043,352	282,987,203
Funds Received from Other Financial Institutions (*)	116,958,402	59,687,406	121,217,668	59,948,574
Securities Issued	-	-	-	-
Other Liabilities	29,362,605	16,170,699	29,362,605	16,170,699

(\*) Money market funds and subordinated loans are included in the line of funds from other financial institutions.

Investment securities in the current period include financial assets valued at their amortised cost and at fair value through other comprehensive income. The fair value of assets held to maturity assets are determined based on market prices or quoted market prices of other securities subject to redemption in terms of interest, maturity and other similar circumstances, where their prices cannot be determined.

Due to the fact that demand deposits, variable rate placements and overnight deposits are short-term, hence their carrying value reflects their fair value. Estimated fair value of fixed interest deposits and funds provided from other financial institutions, is calculated with the presence of discounted cash flow using the current interest rates used for other debts of similar quality and similar maturity structure; by finding the discounted cash flow using the fair value of loans and the current interest rates used for receivables with similar and similar maturities. As the miscellaneous debts are short term, their carrying value approximately reflects their fair value.

The fair value of financial assets and liabilities are determined as follows:

- First level: Financial assets and liabilities are valued at the stock market prices traded in the active market for the same assets and liabilities.
- Second level: Financial assets and liabilities are valued from the inputs used to find the price of the relevant asset or liability directly or indirectly, which can be observed in the market other than the stock exchange price specified in the first level.
- Third level: Financial assets and liabilities are valued from inputs that are not based on any observable data in the market used to find the fair value of the asset or liability.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### IX. Explanations on the Presentation of Financial Assets and Liabilities at Their Fair Values (continued)

The following table contains the analysis of the fair values of the financial instruments carried at fair values, including the stock market prices, valuation techniques, all model data of which can be measured in the market, or using valuation techniques whose data cannot be measured in the market:

31 December 2024	Level 1	Level 2	Level 3	Total
<b>Financial Assets</b>	<b>38,327,571</b>	<b>5,246,759</b>	<b>287,651</b>	<b>43,861,981</b>
Financial Assets at Fair Value Through Profit or Loss	3,082,617	5,016,448	185,710	8,284,775
Government Debt Securities	2,962,137	-	-	2,962,137
Derivative Financial Assets at Fair Value Through Profit or Loss	-	4,645,545	-	4,645,545
Other Financial Assets at Fair Value Through Profit or Loss	120,480	370,903	185,710	677,093
Derivative Financial Assets for Hedging Purposes	-	159,802	-	159,802
Financial Assets at Fair Value Through Other Comprehensive Income	35,244,954	70,509	101,941	35,417,404
Government Debt Securities	35,244,954	70,509	-	35,315,463
Other Financial Assets at Fair Value Through Other Comprehensive Income	-	-	101,941	101,941
<b>Financial Liabilities</b>	<b>-</b>	<b>5,324,183</b>	<b>-</b>	<b>5,324,183</b>
Derivative Financial Liabilities at Fair Value Through Profit or Loss	-	5,252,853	-	5,252,853
Derivative Financial Liabilities for Hedging Purposes	-	71,330	-	71,330
31 December 2023	Level 1	Level 2	Level 3	Total
<b>Financial Assets</b>	<b>8,409,007</b>	<b>4,248,168</b>	<b>192,418</b>	<b>12,849,593</b>
Financial Assets at Fair Value Through Profit or Loss	738,581	3,136,969	110,083	3,985,633
Government Debt Securities	588,465	-	-	588,465
Derivative Financial Assets at Fair Value Through Profit or Loss	-	2,973,062	-	2,973,062
Other Financial Assets at Fair Value Through Profit or Loss	150,116	163,907	110,083	424,106
Derivative Financial Assets for Hedging Purposes	-	1,038,521	-	1,038,521
Financial Assets at Fair Value Through Other Comprehensive Income	7,670,426	72,678	82,335	7,825,439
Government Debt Securities	7,670,426	72,678	-	7,743,104
Other Financial Assets at Fair Value Through Other Comprehensive Income	-	-	82,335	82,335
<b>Financial Liabilities</b>	<b>-</b>	<b>2,635,298</b>	<b>-</b>	<b>2,635,298</b>
Derivative Financial Liabilities at Fair Value Through Profit or Loss	-	2,552,843	-	2,552,843
Derivative Financial Liabilities for Hedging Purposes	-	82,455	-	82,455

There is no transition between levels in the current year.

The table below shows the movement table of financial assets at Level 3:

	Current Period	Prior Period
<b>Balance at the Beginning of the Period</b>	<b>192,418</b>	<b>127,016</b>
Purchases	-	-
Redemption or Sale	-	-
Valuation Difference	95,233	65,402
Transfers	-	-
<b>Balance at the End of the Period</b>	<b>287,651</b>	<b>192,418</b>

**NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

**X. Explanations Related to Transactions Carried Out on Behalf of Other Parties and Fiduciary Assets**

The Bank performs trading transactions on behalf of customers, and gives custody, administration and consultancy services.

The Bank does not deal with fiduciary transactions.

**XI. Explanations Related to Risk Management**

Notes and explanations prepared in accordance with “the Communiqué on Disclosures about Risk Management to be Announced to Public by Banks” published in Official Gazette no. 29511 on 23 October 2015 and became effective as of 31 March 2016 are presented in this section. The notes to be presented within the scope of Internal Rating-Based Approach have not been presented due to use of standard approach for the calculation of capital adequacy ratio by the Bank.

**1. Risk management approach and risk weighted amounts**

**1.1 Bank’s risk management approach**

The objective of the Risk Management system is to provide that the risks that are derived from the bank’s activities are defined, measured, monitored and controlled through policies, procedures and limits established.

Risk Management functions of the Bank and all of its subsidiaries have been gathered under the Group Risk Management. Group Risk Management reports to the Boards of Directors of TEB Group through the Risk Committee and Audit Committee within the TEB A.Ş. and is responsible for fulfilling its duties of general supervision, notification and recommendation on behalf of the Boards of Directors in line with the principles laid down in this Regulation.

With Risk Policies, the Bank aims to,

- i) Identify the main risks to which bank is exposed and identified risks are within the controlled range,
- ii) Define roles and responsibilities to identify, analyse, measure, monitor, and control the main risks bank faces and other risks which may arise as a consequence of changes in activity structure and economic conditions,
- iii) Identify the volume of transactions which may cause non-controllable risks by considering equity strength or decrease the activities affected by such risks.

Risk policies and the procedures related there to contain written standards set by the Board of Directors and the “Senior Management” consisting of General Manager, Assistant General Managers and Chief Risk Officer.

Risk policies and related procedures are prepared in compliance with the Banking Law, external legislation and general banking practices and presented to the Senior Management / Board of Directors for approval.

It is the principal duty of all managers of the Bank to provide compliance with risk policies containing the criteria required for each unit.

Risk Management Operations consist of;

- i) risk measurement,
- ii) monitoring of risks,
- iii) control of risk and reporting operations

Risk management operations are conducted by Group Risk Management and personnel.

Group Risk Management applies second order controls for quantifiable risks as part of continuous control system.

Head of Group Risk Management reports to the Board of Directors via Risk Committee and Audit Committee.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XI. Explanations Related to Risk Management (continued)

#### 1. Risk management approach and risk weighted amounts (continued)

##### 1.2 Overview of Risk Weighted Amounts

	Risk Weighted Amounts		Minimum Capital Requirement
	Current Period	Prior Period	Current Period
Credit Risk (Excluding Counterparty Credit Risk) (CCR)	331,771,664	239,589,156	26,541,733
Of which Standardized Approach (SA)	331,771,664	239,589,156	26,541,733
Of which Internal Rating-Based (IRB) Approach	-	-	-
Counterparty Credit risk	7,747,486	7,031,153	619,799
Of which Standardized Approach for Counterparty Credit Risk (SA-CCR)	7,747,486	7,031,153	619,799
Of which Internal Model Method (IMM)	-	-	-
Equity positions in banking accounts under market-based approach	-	-	-
Equity Investment in Funds - Look-Through Approach	-	-	-
Equity Investment in Funds - Mandate-Based Approach	-	-	-
Equity Investment in Funds - 1250% Weighted Risk Approach	-	-	-
Settlement Risk	-	-	-
Securitization Positions in banking accounts	-	-	-
Of which IRB ratings-based approach (RBA)	-	-	-
Of which IRB Supervisory Formula Approach (SFA)	-	-	-
Of which SA/simplified supervisory formula approach (SSFA)	-	-	-
Market risk	11,536,139	8,105,978	922,891
Standardized approach (SA)	11,536,139	8,105,978	922,891
Internal model approaches (IMM)	-	-	-
Operational Risk	38,341,361	22,912,505	3,067,309
Of which Basic Indicator Approach	38,341,361	22,912,505	3,067,309
Of which Standard Approach	-	-	-
Of which Advanced Measurement Approach	-	-	-
Amounts Below the Thresholds for Deduction (Subject to a 250% Risk Weight)	-	-	-
Floor Adjustment	-	-	-
<b>Total</b>	<b>389,396,650</b>	<b>277,638,792</b>	<b>31,151,732</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XI. Explanations Related to Risk Management (continued)

#### 2. Linkages between financial statements and regulatory exposures

##### 2.1. Differences and mapping between the scope of accounting and legal consolidation

Current Period	Amount valued in accordance with TAS within the scope of legal consolidation (*)	Valued amount of items in accordance with TAS				Not subject to capital requirements or subject to deduction from capital
		Subject to credit risk framework	Subject to counterparty credit risk framework	Securitization positions	Subject to the market risk framework	
<b>Assets</b>						
Cash Balances and the Central Bank	120,558,350	120,558,350	-	-	-	-
Banks	22,885,604	27,602,547	-	-	-	-
Money Market Placement	-	-	-	-	-	-
Financial Assets at Fair Value through Profit Loss	3,639,230	662,967	-	-	2,976,263	-
Financial Assets at Fair Value Through Other Comprehensive Income	35,417,404	35,424,285	-	-	-	-
Financial Assets Measured at Amortised Cost	61,937,017	61,937,017	-	-	-	-
Derivative Financial Assets at Fair Value Through Profit and Loss	4,645,545	-	4,645,545	-	4,645,545	-
Derivative Financial Assets at Fair Value Through Other Comprehensive Income	159,802	-	159,802	-	159,802	-
Non-Performing Financial Assets	-	-	-	-	-	-
Expected credit loss (-)	(6,526,469)	(3,058,677)	-	-	-	-
Loans (*)	332,643,700	332,643,700	-	-	-	-
Factoring Receivables	-	-	-	-	-	-
Non-Current Assets Held For Sale and Discontinued Operations (Net)	32,289	32,289	-	-	-	-
Affiliates (Net)	-	-	-	-	-	-
Subsidiaries (Net)	279,021	279,021	-	-	-	-
Joint Ventures (Joint Ventures) (Net)	5	5	-	-	-	-
Tangible Assets (Net)	3,043,626	2,856,228	-	-	-	187,398
Intangible Assets (Net)	1,953,352	-	-	-	-	1,953,352
Investment Properties (Net)	-	-	-	-	-	-
Current Tax Asset	74,736	74,736	-	-	-	-
Deferred Tax Asset	1,376,821	1,376,821	-	-	-	-
Other Assets	29,297,783	23,774,881	5,522,902	-	-	-
<b>Total assets</b>	<b>611,417,816</b>	<b>604,164,170</b>	<b>10,328,249</b>	<b>-</b>	<b>7,781,610</b>	<b>2,140,750</b>
<b>Liabilities</b>						
Deposit	405,610,197	-	-	-	-	-
Loans Received	25,762,330	-	-	-	-	-
Money Market Funds	62,952,385	-	62,952,385	-	-	-
Issued securities	-	-	-	-	-	-
Financial Liabilities with Fair Value Through Profit or Loss	-	-	-	-	-	-
Derivative Financial Liabilities	5,324,183	-	1,924,761	-	-	-
Factoring debts	-	-	-	-	-	-
Lease Liabilities	1,775,595	-	-	-	-	-
Provisions	5,842,031	-	-	-	-	-
Current Tax Liability	2,640,469	-	-	-	-	-
Deferred Tax Liability	-	-	-	-	-	-
Fixed asset payables related to activities held and discontinued for sale (net)	-	-	-	-	-	-
Subordinated loans	28,243,687	-	-	-	-	-
Other Liabilities	29,362,605	-	892,920	-	-	-
Equity	43,904,334	-	-	-	-	-
<b>Total liabilities</b>	<b>611,417,816</b>	<b>-</b>	<b>65,770,066</b>	<b>-</b>	<b>-</b>	<b>-</b>

(\*) Refers to the Bank's unconsolidated financial statement.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XI. Explanations Related to Risk Management (continued)

#### 2. Linkages between financial statements and regulatory exposures (continued)

##### 2.1. Differences and mapping between the scope of accounting and legal consolidation (continued)

Prior Period	Amount valued in accordance with TAS within the scope of legal consolidation (*)	Valued amount of items in accordance with TAS				
		Subject to credit risk framework	Subject to counterparty credit risk framework	Securitization positions	Subject to the market risk framework	Not subject to capital requirements or subject to deduction from capital
<b>Assets</b>						
Cash Balances and the Central Bank	104,484,538	104,484,538	-	-	-	-
Banks	7,194,585	7,194,585	-	-	-	-
Money Market Placement	12,243,739	-	12,243,739	-	-	-
Financial Assets at Fair Value through Profit Loss	1,012,571	424,106	-	-	588,465	-
Financial Assets at Fair Value Through Other Comprehensive Income	7,825,439	7,827,217	-	-	-	-
Financial Assets Measured at Amortised Cost	49,291,458	49,291,458	-	-	-	-
Derivative Financial Assets at Fair Value Through Profit and Loss	2,973,062	-	2,973,062	-	2,973,062	-
Derivative Financial Assets at Fair Value Through Other Comprehensive Income	1,038,521	-	1,038,521	-	1,038,521	-
Non-Performing Financial Assets	-	-	-	-	-	-
Expected credit loss (-)	(6,792,890)	(1,565,971)	-	-	-	-
Loans (*)	209,885,478	209,885,478	-	-	-	-
Factoring Receivables	-	-	-	-	-	-
Non-Current Assets Held For Sale and Discontinued Operations (Net)	82,060	82,060	-	-	-	-
Affiliates (Net)	-	-	-	-	-	-
Subsidiaries (Net)	279,021	279,021	-	-	-	-
Joint Ventures (Joint Ventures) (Net)	5	5	-	-	-	-
Tangible Assets (Net)	1,933,104	1,861,672	-	-	-	71,432
Intangible Assets (Net)	1,269,693	-	-	-	-	1,269,693
Investment Properties (Net)	-	-	-	-	-	-
Current Tax Asset	220,897	220,897	-	-	-	-
Deferred Tax Asset	2,410,400	2,410,400	-	-	-	-
Other Assets	11,567,338	10,443,190	1,124,148	-	-	-
<b>Total assets</b>	<b>406,919,019</b>	<b>392,838,656</b>	<b>17,379,470</b>	<b>-</b>	<b>4,600,048</b>	<b>1,341,125</b>
<b>Liabilities</b>						
Deposit	284,745,836	-	-	-	-	-
Loans Received	19,939,597	-	-	-	-	-
Money Market Funds	28,109,842	-	28,109,842	-	-	-
Issued securities	-	-	-	-	-	-
Financial Liabilities with Fair Value Through Profit or Loss	-	-	-	-	-	-
Derivative Financial Liabilities	2,635,298	-	607,669	-	-	-
Factoring debts	-	-	-	-	-	-
Lease Liabilities	991,149	-	-	-	-	-
Provisions	6,361,827	-	-	-	-	-
Current Tax Liability	1,282,114	-	-	-	-	-
Deferred Tax Liability	-	-	-	-	-	-
Fixed asset payables related to activities held and discontinued for sale (net)	-	-	-	-	-	-
Subordinated loans	11,637,967	-	-	-	-	-
Other Liabilities	16,170,699	-	1,766,837	-	-	-
Equity	35,044,690	-	-	-	-	-
<b>Total liabilities</b>	<b>406,919,019</b>	<b>-</b>	<b>30,484,348</b>	<b>-</b>	<b>-</b>	<b>-</b>

(\*) Represents the unconsolidated financial statements of Bank.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XI. Explanations Related to Risk Management (continued)

#### 2. Linkages between financial statements and regulatory exposures (continued)

##### 2.2 Main sources of differences between the risk amounts and the amounts measured in accordance with TAS in the financial statements

Current Period		Total	Items subject to credit risk framework	Items subject to counterparty credit risk framework	Items subject to market risk framework
1	Valued amounts of assets within the scope of legal consolidation in accordance with TAS	611,417,816	604,164,170	10,328,249	7,781,610
2	Valued amounts of liabilities within the scope of legal consolidation in accordance with TAS	65,770,066	-	65,770,066	-
3	Total net amount under legal consolidation	545,647,750	604,164,170	(55,441,817)	7,781,610
4	Off-balance sheet amounts	307,119,350	77,067,397	2,441,254	-
5	Differences in valuations	-	-	-	-
6	Differences due to different netting rules (other than those already included in row 2)	-	-	-	-
7	Differences due to consideration of provisions	-	-	-	-
8	Differences due to prudential filters	-	-	-	-
9	Exposure amounts	852,767,100	681,231,567	(53,000,563)	7,781,610

Prior Period		Total	Items subject to credit risk framework	Items subject to counterparty credit risk framework	Items subject to market risk framework
1	Valued amounts of assets within the scope of legal consolidation in accordance with TAS	406,919,019	392,838,656	17,379,470	4,600,048
2	Valued amounts of liabilities within the scope of legal consolidation in accordance with TAS	30,484,348	-	30,484,348	-
3	Total net amount under legal consolidation	376,434,671	392,838,656	(13,104,878)	4,600,048
4	Off-balance sheet amounts	165,354,442	52,394,469	1,405,350	-
5	Differences in valuations	-	-	-	-
6	Differences due to different netting rules (other than those already included in row 2)	-	-	-	-
7	Differences due to consideration of provisions	-	-	-	-
8	Differences due to prudential filters	-	-	-	-
9	Exposure amounts	541,789,113	445,233,125	(11,699,528)	4,600,048

##### 2.3. Explanations of differences between accounting and regulatory exposure amounts in accordance with TAS

The market value approach is used to make valuation of the positions in the Bank portfolios. The market data sources used for valuations are identified, defined in the Market Risk Policy, and reviewed annually. The relevant action is taken immediately when it is determined that the data does not reflect the market condition other than annual data source evaluation. Product valuations are checked by using sources such as Reuters and Bloomberg.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XI. Explanations Related to Risk Management (continued)

#### 3. Credit Risk Disclosure

##### 3.1. General information about credit risk

##### 3.1.1. General qualitative information about credit risk

The objective of the Risk Management system is to provide that the risks that are derived from the bank's activities are defined, measured, monitored and controlled through policies, procedures and limits established.

Credit Risk Management reports aim to supply risk level trends and risk expectations for the future. Details and content vary depending on the requirements of meetings and are presented in graphs and figures for ease of explanation and taking decisions.

The main report presented to Senior Management is the Credit Risk General Overview report, which is prepared monthly and discussed by the Risk Policies Committee. This report is also presented to the Board of Directors, Risk Committee and to the Audit Committee. Additionally, Group Risk Management prepares reports with special titles less frequently. Most of these reports are presented to the Risk Policies Committee. These reports may also be used in irregular meetings where emergent subjects are discussed or in meetings where the attendance of Senior Management is not required.

Credit risk policies are prepared in line with the Banking Law, external regulations, and general banking practices, and are approved by the Risk Policies Committee, Risk Committee, and Board of Directors.

The Bank's credit activities are managed according to the General Credit Policy that is approved by the Risk Policies Committee, Risk Committee and the Board of Directors.

The Risk Appetite Declaration is approved by the Board of Directors and audited once a year. The Bank combines existing risk management tools, processes, principles, and policies, using a consistent approach with risk appetite declaration, and ensures that risks taken are within the agreed upon limits. In this way, the consistency of risk practices is improved across the Bank.

The Bank controls the credit risk by monitoring loan receivables, limiting certain transactions with counter parties, evaluating the creditworthiness of the counter party regularly, diversifying loan types and products separately based on customer groups and industry to prevent the concentration of deferred payments and receiving guarantees when appropriate.

##### 3.1.2. Credit quality of assets

Current Period	Gross carrying value in unconsolidated financial statements prepared as per TAS		Allowances/depreciation/ and impairment	Net Value
	Defaulted exposures	Non-defaulted exposures		
Loans	4,237,271	328,406,429	6,442,762	326,200,938
Debt Securities	-	97,252,480	11,957	97,240,523
Off-balance sheet exposures	-	304,678,094	1,100,361	303,577,733
<b>Total</b>	<b>4,237,271</b>	<b>730,337,003</b>	<b>7,555,080</b>	<b>727,019,194</b>

Prior Period	Gross carrying value in unconsolidated financial statements prepared as per TAS		Allowances/depreciation/ and impairment	Net Value
	Defaulted exposures	Non-defaulted exposures		
Loans	2,181,205	207,704,273	6,718,876	203,166,602
Debt Securities	-	57,034,562	11,090	57,023,472
Off-balance sheet exposures	-	163,949,093	910,591	163,038,502
<b>Total</b>	<b>2,181,205</b>	<b>428,687,928</b>	<b>7,640,557</b>	<b>423,228,576</b>



# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XI. Explanations Related to Risk Management (continued)

#### 3. Credit Risk Disclosure (continued)

##### 3.1. General information about credit risk (continued)

##### 3.1.3. Changes in stock of defaulted loans and debt securities

<b>1 Defaulted loans and debt securities at end of the 31 December 2023</b>	<b>2,181,205</b>
2 Loans and debt securities that have defaulted since the last reporting period	5,787,617
3 Returned to non-defaulted status	-
4 Amounts written off (*)	(1,832,155)
5 Other changes (**)	(1,899,396)
<b>6 Defaulted loans and debt securities at end of 31 December 2024 (1+2-3-4-5)</b>	<b>4,237,271</b>
(*) The Bank wrote off TL 45,507 of its non-performing loans. Additionally, the portion of the Bank's non-performing loan portfolio amounting to TL 1,786,344 for which a provision of TL 1,350,146 was provided, was sold in 2024 with a price of TL 623,404 and after following the completion of the necessary procedures, non-performing loans were written off from the records.	
(**) Includes collections during the period.	
<b>1 Defaulted loans and debt securities at end of the 31 December 2022</b>	<b>2,625,892</b>
2 Loans and debt securities that have defaulted since the last reporting period	1,783,803
3 Returned to non-defaulted status	-
4 Amounts written off (*)	(995,717)
5 Other changes (**)	(1,232,773)
<b>6 Defaulted loans and debt securities at end of 31 December 2023 (1+2-3-4-5)</b>	<b>2,181,205</b>
(*) The Bank wrote off TL 99,443 of its non-performing loans. Additionally, the portion of the Bank's non-performing loan portfolio amounting to TL 896,274 for which a provision of TL 747,165 was provided, was sold in 2023 with a price of TL 367,959 and after following the completion of the necessary procedures, non-performing loans were written off from the records.	
(**) Includes collections during the period.	

##### 3.1.4. Additional disclosure related to the credit quality

- a) The scope and definitions of "past due" and "impaired" exposures used for accounting purposes and the differences, if any, between the definition of "past due" and "impaired" for accounting purposes

According to the "Communiqué on Methods and Principles for the Determination of Loans and Other Receivables to be Reserved for and Allocation of Reserves", non-required delay time loans that is not classified as Stage III Loans, whose principal and interest payment collection delayed more than 30 days are considered as "non-performing loan" in the Accounting Practice.

Receivables past due more than 90 days are considered as "impaired receivables", and they are classified as group III, IV, and V in accordance with Communiqué. A specific reserve is allocated for such receivables.

- b) The extent of past due exposures (more than 90 days) that are not considered to be "impaired" and the reasons for this

A specific provision is allocated for receivables which are overdue for more than 90 days in accordance with the Communiqué.

- c) Description of methods used for determining impairments

Provision amount is determined in accordance with the regulation on "Methods and Principles for the Determination of Loans and Other Receivables to be Reserved for and Allocation of Reserves".

- d) The definition of the restructured exposure

If the borrower fails to make payment to the Bank due to a temporary lack of liquidity, loans and other receivables including deferred interest payments may be restructured to provide the borrower with additional liquidity to enable the Bank to collect its receivables, or a new repayment schedule may be arranged.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XI. Explanations Related to Risk Management (continued)

#### 3. Credit Risk Disclosure (continued)

##### 3.1. General information about credit risk (continued)

##### 3.1.4. Additional disclosure related to the credit quality (continued)

e) Breakdown of exposures by geographical areas, industry and residual maturity:

Breakdown of Loans and Receivables by sector:

	Current Period			
	TL	(%)	FC	(%)
Agriculture	4,300,496	1.94	1,453,447	1.37
Farming and Stockbreeding	4,289,344	1.93	285,553	0.27
Forestry	-	-	-	-
Fishery	11,152	0.01	1,167,894	1.10
Manufacturing	56,092,865	25.22	71,349,946	67.35
Mining and Quarrying	3,651,742	1.64	4,956,496	4.68
Production	50,194,435	22.56	64,488,295	60.87
Electricity, Gas and Water	2,246,688	1.01	1,905,155	1.80
Construction	3,877,102	1.74	2,332,999	2.20
Services	61,997,642	27.87	30,633,152	28.91
Wholesale and Retail Trade	24,381,147	10.96	6,103,697	5.76
Accommodation and Dining	1,898,665	0.85	2,588,854	2.44
Transportation and Telecom.	10,514,694	4.73	9,229,841	8.71
Financial Institutions	7,474,197	3.36	4,806,560	4.54
Real Estate and Rental Services	5,877,615	2.64	7,740,079	7.31
Self-Employment Services	2,616,736	1.18	164,121	0.15
Educational Services	190,949	0.09	-	-
Health and Social Services	9,043,639	4.07	-	-
Other	96,192,586	43.24	176,194	0.17
<b>Total</b>	<b>222,460,691</b>	<b>100.00</b>	<b>105,945,738</b>	<b>100.00</b>

	Prior Period			
	TL	(%)	FC	(%)
Agriculture	2,787,835	1.87	845,221	1.43
Farming and Stockbreeding	2,784,308	1.87	137,291	0.23
Forestry	-	-	-	-
Fishery	3,527	-	707,930	1.20
Manufacturing	46,298,157	31.17	38,919,594	65.79
Mining and Quarrying	2,142,938	1.44	2,881,943	4.87
Production	42,565,712	28.66	34,347,476	58.06
Electricity, Gas and Water	1,589,507	1.07	1,690,175	2.86
Construction	2,155,939	1.45	337,944	0.57
Services	35,751,181	24.07	18,791,373	31.76
Wholesale and Retail Trade	14,911,692	10.04	3,341,267	5.65
Accommodation and Dining	1,095,541	0.74	1,642,967	2.78
Transportation and Telecom.	5,494,243	3.70	6,001,139	10.14
Financial Institutions	4,623,588	3.11	3,990,127	6.74
Real Estate and Rental Services	2,875,986	1.94	3,698,838	6.25
Self-Employment Services	1,955,076	1.32	117,035	0.20
Educational Services	73,397	0.05	-	-
Health and Social Services	4,721,658	3.18	-	-
Other	61,552,632	41.44	264,397	0.45
<b>Total</b>	<b>148,545,744</b>	<b>100.00</b>	<b>59,158,529</b>	<b>100.00</b>

Breakdown of loans and receivables according to remaining maturities is provided in the note VII. of section four under the “Presentation of assets and liabilities according to their remaining maturities”.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XI. Explanations Related to Risk Management (continued)

#### 3. Credit Risk Disclosure (continued)

##### 3.1. General information about credit risk (continued)

##### 3.1.4. Additional disclosure related to the credit quality (continued)

- f) Amounts of impaired exposures on geographical areas and industry basis (according to the definition used by the Bank for accounting purposes) and write-offs with related allowances.

All of the Bank’s loans under follow up is in Turkey. Amounts of provision allocated receivables based on sector are presented in the note II of section 4 under “Information in terms of major sectors and type of counterparties”.

- g) Aging analysis of loans under close monitoring

31 December 2024	1-30 Day	31-60 Day	61-90 Day	Total
Loans and Receivables				
Commercial Loans	884,106	281,404	153,326	1,318,836
Consumer Loans	1,910,041	334,995	1,552,963	3,797,999
Credit Cards	1,091,284	860,796	1,137,919	3,089,999
<b>Total</b>	<b>3,885,431</b>	<b>1,477,195</b>	<b>2,844,208</b>	<b>8,206,834</b>

31 December 2023	1-30 Day	31-60 Day	61-90 Day	Total
Loans and Receivables				
Commercial Loans	100,292	19,299	137,509	257,100
Consumer Loans	1,099,934	229,895	541,569	1,871,398
Credit Cards	370,971	268,744	218,052	857,767
<b>Total</b>	<b>1,571,197</b>	<b>517,938</b>	<b>897,130</b>	<b>2,986,265</b>

- h) Breakdown of restructured exposures between impaired and not impaired exposures

Not impaired loans:

Current Period	Gross Amount	Significant Increase in Credit Risk (Stage II)	Net Amount
Commercial Loans	994,625	642,408	352,217
Consumer Loans	350,214	72,640	277,574
Credit Cards	779,351	231,606	547,745
<b>Total</b>	<b>2,124,190</b>	<b>946,654</b>	<b>1,177,536</b>

Prior Period	Gross Amount	Significant Increase in Credit Risk (Stage II)	Net Amount
Commercial Loans	920,030	599,674	320,356
Consumer Loans	105,211	9,684	95,527
Credit Cards	51,297	11,831	39,466
<b>Total</b>	<b>1,076,538</b>	<b>621,189</b>	<b>455,349</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XI. Explanations Related to Risk Management (continued)

#### 3. Credit Risk Disclosure (continued)

##### 3.1. General information about credit risk (continued)

##### 3.1.4. Additional disclosure related to the credit quality (continued)

Impaired loans:

Current Period	Gross Amount	Default (Stage III)	Net Amount
Commercial Loans	8,896	4,341	4,555
Consumer Loans	292,486	214,194	78,292
Credit Cards	126,436	100,128	26,308
<b>Total</b>	<b>427,818</b>	<b>318,663</b>	<b>109,155</b>

Prior Period	Gross Amount	Default (Stage III)	Net Amount
Commercial Loans	11,217	5,311	5,906
Consumer Loans	97,573	70,583	26,990
Credit Cards	15,990	13,092	2,898
<b>Total</b>	<b>124,780</b>	<b>88,986</b>	<b>35,794</b>

#### 3.2. Credit Risk Mitigation

##### 3.2.1. Qualitative disclosure requirements related to credit risk mitigation techniques

- a) Core features of policies and processes for which the Bank makes on and off-balance sheet netting

The Bank does not perform on and off-balance sheet offsetting to decrease credit risk, and credit derivatives are not used.

- b) Core features of policies and processes for collateral evaluation and management

Financial collaterals are measured at fair value as of reporting date and are included in the risk mitigation process. When allocating the collateral amount to loans provided, the Bank applies credit risk mitigation according to the comprehensive method that includes risk mitigation calculations considering the volatility-adjusted values of financial collaterals. The legal validity of the mortgage is ensured by duly registering the mortgage in a timely manner, and significant changes in market conditions are monitored.

In terms of credit risk mitigation, the Bank uses cash, government and treasury bonds, fund, gold, bank guarantee, stock and derivatives as main collateral type. Mortgages on residential and commercial real estate reported under different risk class are other main types of collaterals.

- c) Information about market or credit risk concentrations under the credit risk mitigation instruments used (i.e. by guarantor type, collateral and credit derivative providers)

Guarantor entity's credit risk value is to be considered in credit risk mitigation process in cases where Bank credit customers obtained guarantee from other entities.

The Bank mostly prefers cash, securities such as government and treasury bond for collateral which have low market and credit risk concentration risk.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XI. Explanations Related to Risk Management (continued)

#### 3. Credit Risk Disclosure (continued)

##### 3.2. Credit risk mitigation (continued)

##### 3.2.2. Credit risk mitigation techniques – Overview

	Exposures unsecured: valued amount in accordance with TAS	Exposures secured by collateral	Exposures secured by collateral, of which: secured amount	Exposures secured by financial guarantees	Exposures secured by financial guarantees, of which: secured amount	Exposures secured by credit derivatives	Exposures secured by credit derivatives of which: secured amount
<b>Current Period</b>							
1 Loans (*)	296,228,269	24,635,281	23,446,687	8,927,914	6,289,938	-	-
2 Debt securities (*)	97,259,362	-	-	-	-	-	-
<b>3 Total</b>	<b>393,487,631</b>	<b>24,635,281</b>	<b>23,446,687</b>	<b>8,927,914</b>	<b>6,289,938</b>	-	-
4 Of which defaulted (*)	3,959,983	276,465	116,304	823	580	-	-

(\*) In the calculation of the amount subject to credit risk, the Central Bank's foreign exchange buying rates as of June 26, 2023, were used in accordance with the Board decision dated December 12, 2023, and numbered 10747 when calculating the revalued amounts in foreign currency.

	Exposures unsecured: valued amount in accordance with TAS	Exposures secured by collateral	Exposures secured by collateral, of which: secured amount	Exposures secured by financial guarantees	Exposures secured by financial guarantees, of which: secured amount	Exposures secured by credit derivatives	Exposures secured by credit derivatives of which: secured amount
<b>Prior Period</b>							
1 Loans (*)	186,579,517	14,672,845	13,201,392	7,146,212	4,546,415	-	-
2 Debt securities (*)	57,036,340	-	-	-	-	-	-
<b>3 Total</b>	<b>243,615,857</b>	<b>14,672,845</b>	<b>13,201,392</b>	<b>7,146,212</b>	<b>4,546,415</b>	-	-
4 Of which defaulted (*)	2,129,015	41,635	27,011	10,555	117	-	-

(\*) In the calculation of the amount subject to credit risk, the Central Bank's foreign exchange buying rates as of December 30, 2022, were used in accordance with the Board decision dated January 31, 2023, and numbered 10496 when calculating the revalued amounts in foreign currency.

#### 3.3. Credit risk under standardized approach

##### 3.3.1. Disclosures on banks' use of credit ratings under the standard approach for credit risk

For portfolios that are risk-weighted under the standardized approach for credit risk, banks must disclose the following information:

- a) Names of the External Credit Assessment Institutions (ECAIs) and Export Credit Agencies (ECAs) used by the bank, and the reasons for any changes over the reporting period

The Bank uses Fitch Ratings International Rating Agency's external ratings.

- b) The risk classes for which each ECAI or ECA is used

The credit rating of Fitch International Rating is used for all receivables from the central governments or central banks which are included in the risk classes indicated in Article 6 of the Communiqué on Measurement and Assessment of Capital Adequacy of the Bank, and the country risk classification announced by The Organization for Economic Co-operation and Development (OECD) is used for receivables from banks and intermediary agencies. 20% risk weight on is used for receivables from non-rated banks and intermediary agencies with a maturity period of three months or less, and 50% risk weight is used for receivables with a maturity period of more than three months, and the risk weight used for all receivables is not lower than the risk concentration corresponding to the OECD credit quality level of the country where the non-rated banks and intermediary agencies are founded.

- c) A description of the process used to apply the issuer to issue credit ratings onto other issuer comparable assets in the banking book

20% risk weight is used for receivables from non-rated banks and intermediary agencies with a maturity period of 3 months or less, and a 50% risk weight is used for receivables with a maturity period of more than 3 months. According to the regulation on capital adequacy, corporates where the counterparties are domestic, the related exposures are included in the calculation of capital adequacy as unrated.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XI. Explanations Related to Risk Management (continued)

#### 3. Credit Risk Disclosure (continued)

##### 3.3. Credit risk under standardized approach (continued)

###### 3.3.1. Disclosures on banks’ use of credit ratings under the standard approach for credit risk (continued)

- d) The alignment of the alphanumerical scale of each agency used with risk buckets. (except where Agency (BRSA) publishes a standard mapping with which the bank has to comply)

Risk ratings per the credit quality levels and the risk weights according to exposure categories announced by Fitch Ratings International Rating Agency and Organization for Economic Co-operation and Development (OECD)’s are presented below:

Credit Quality Level	Fitch Ratings Long- Term Credit Rating	Risk Weight of Receivables from Central Government or Central Banks	Receivables from Banks and Brokerage Houses		Corporate Receivables (*)
			DTM less than 3 months	DTM higher than 3 months	
0	-		20%	50%	100%
1	AAA to AA-	0%	20%	50%	100%
2	A+ to A-	20%	20%	50%	100%
3	BBB+ to BBB-	50%	50%	50%	100%
4	BB+ to BB-	100%	100%	100%	100%
5	B+ to B-	100%	100%	100%	100%
6	CCC+ and below	150%	100%	100%	100%
7	-		150%	150%	100%

(\*) In accordance with the Board Decisions No 10265 dated 07 July 2022, 500% risk weights are applied to Corporate Receivables.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XI. Explanations Related to Risk Management (continued)

#### 3. Credit Risk Disclosure (continued)

##### 3.3. Credit risk under standardized approach (continued)

##### 3.3.2. Standardized approach – credit risk exposure and Credit Risk Mitigation (CRM) effects

Current Period	Exposures before CCF and CRM		Exposures post-CCF and CRM		Risk Weighted Amounts and Risk Weighted Amounts density	
	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	Risk Weighted amounts	Risk Weighted amounts density
Risk classes						
1 Exposures to central governments or central banks	195,558,121	-	198,032,114	135,000	2,373,616	1%
2 Exposures to regional governments or local authorities	8,640,525	2,696	8,376,111	1,286	4,188,703	50%
3 Exposures to administrative units and non-commercial enterprises	-	-	-	-	-	-
4 Exposures to multilateral development banks	-	-	-	-	-	-
5 Exposures to international organizations	-	-	-	-	-	-
6 Exposures to banks and brokerage firms	35,205,070	4,804,336	34,715,100	3,205,315	10,288,353	27%
7 Exposures to corporates	140,168,094	83,360,200	137,243,097	45,734,748	176,968,183	97%
8 Retail exposures	130,752,411	155,904,384	127,899,291	16,561,737	108,325,666	75%
9 Exposures secured by residential property	10,296,604	1,210,507	10,275,076	578,239	3,798,660	35%
10 Exposures secured by commercial real estate	10,670,551	2,158,867	10,670,551	1,159,250	6,688,440	57%
11 Past-due loans	1,178,546	473,107	1,177,965	206,084	1,271,818	92%
12 Higher-risk categories by the Agency Board	2,354,050	-	2,354,050	-	4,406,919	187%
13 Exposures in the form of covered bonds	-	-	-	-	-	-
14 Exposures to institutions and corporates with a short-term credit assessment	-	-	-	-	-	-
15 Exposures in the form of units or shares in collective investment undertakings (CIUs)	-	-	-	-	-	-
16 Other Receivables	19,370,683	33,098,061	19,370,683	4	12,818,910	66%
17 Investments in equities	642,396	-	642,396	-	642,396	100%
<b>18 Total</b>	<b>554,837,051</b>	<b>281,012,158</b>	<b>550,756,434</b>	<b>67,581,663</b>	<b>331,771,664</b>	<b>54%</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XI. Explanations Related to Risk Management (continued)

#### 3. Credit Risk Disclosure (continued)

##### 3.3. Credit risk under standardized approach (continued)

##### 3.3.2. Standardized approach – credit risk exposure and Credit Risk Mitigation (CRM) effects (continued)

Prior Period	Exposures before CCF and CRM		Exposures post-CCF and CRM		Risk Weighted Amounts and Risk Weighted Amounts density	
	On-balance sheet Amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	Risk Weighted Amounts	Risk Weighted Amounts density
Risk classes						
1 Exposures to central governments or central banks	126,925,090	-	127,645,090	-	1,753,945	1%
2 Exposures to regional governments or local authorities	374,705	6,557	340,904	3,190	172,052	50%
3 Exposures to administrative units and non-commercial enterprises	-	-	-	-	-	-
4 Exposures to multilateral development Banks	-	-	-	-	-	-
5 Exposures to international organizations	-	-	-	-	-	-
6 Exposures to banks and brokerage firms	8,478,242	5,360,939	8,478,241	4,025,743	4,464,571	36%
7 Exposures to corporates	66,774,692	48,637,682	65,577,790	25,205,169	87,958,321	97%
8 Retail exposures	58,643,242	70,745,307	57,010,439	8,349,726	50,547,051	77%
9 Exposures secured by residential Property	4,930,336	787,370	4,930,337	353,927	1,849,492	35%
10 Exposures secured by commercial real Estate	9,068,901	2,823,826	8,799,003	1,230,380	6,568,460	65%
11 Past-due loans	603,476	115,949	603,382	32,999	415,467	65%
12 Higher-risk categories by the Agency Board	45,162,514	-	45,142,217	-	77,993,207	173%
13 Exposures in the form of covered bonds	-	-	-	-	-	-
14 Exposures to institutions and corporates with a short-term credit assessment	-	-	-	-	-	-
15 Exposures in the form of units or shares in collective investment undertakings (CIUs)	-	-	-	-	-	-
16 Other Receivables	15,850,988	8,555,673	15,850,971	4	7,473,967	47%
17 Investments in equities	392,622	-	392,622	-	392,622	100%
<b>18 Total</b>	<b>337,204,808</b>	<b>137,033,303</b>	<b>334,770,996</b>	<b>39,201,138</b>	<b>239,589,155</b>	<b>64%</b>



# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XI. Explanations Related to Risk Management (continued)

#### 3. Credit Risk Disclosure (continued)

##### 3.3. Credit risk under standardized approach (continued)

##### 3.3.3. Receivables by risk classes and risk weights

Current Period														Total credit risk exposure amount (after CCF and CRM)
Risk Classes / Risk Weights		0%	10%	20%	25%	35%	50% secured by real estate (*)	75%	100%	150%	250%	500%	Others (**)	
1	Exposures to regional governments or local authorities	195,793,498	-	-	-	-	-	-	2,373,616	-	-	-	-	198,167,114
2	Exposures to regional governments or local authorities	-	-	-	-	-	8,377,388	-	9	-	-	-	-	8,377,397
3	Exposures to administrative units and non-commercial enterprises	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Exposures to multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Exposures to international organizations	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Exposures to banks and financial intermediaries	-	-	21,515,134	-	-	11,607,204	-	68,620	12,510	-	-	4,716,947	37,920,415
7	Exposures to corporates	-	-	2,168,160	-	-	8,550,268	-	172,259,417	-	-	-	-	182,977,845
8	Retail exposures	-	-	30,524	-	-	13,271	144,417,233	-	-	-	-	-	144,461,028
9	Exposures secured by residential property	-	-	-	-	10,853,315	-	-	-	-	-	-	-	10,853,315
10	Exposures secured by commercial real estate	-	-	-	-	-	10,282,722	-	1,547,079	-	-	-	-	11,829,801
11	Past-due loans	-	-	-	-	-	946,526	-	177,802	193,672	-	66,049	-	1,384,049
12	Higher-risk categories by the Agency Board	-	-	-	-	-	-	-	-	2,103,809	-	250,241	-	2,354,050
13	Exposures in the form of covered bonds	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Exposures to institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Exposures in the form of units or shares in collective investment undertakings (CIUs)	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Investments in equities	-	-	-	-	-	-	-	642,396	-	-	-	-	642,396
17	Other Receivables	6,453,158	-	123,273	-	-	-	-	12,794,256	-	-	-	-	19,370,687
18	<b>Total</b>	<b>202,246,656</b>	<b>-</b>	<b>23,837,091</b>	<b>-</b>	<b>10,853,315</b>	<b>39,777,379</b>	<b>144,417,233</b>	<b>189,863,195</b>	<b>2,309,991</b>	<b>-</b>	<b>316,290</b>	<b>4,716,947</b>	<b>618,338,097</b>

(\*) The amount shown in the "Receivables Secured by Commercial Real Estate Mortgage" row is "Secured by Real Estate Mortgage," and the other amounts indicated in this column represent receivables subject to a 50% risk weight.

(\*\*) A two percent risk weight is shown in the "Others" column.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XI. Explanations Related to Risk Management (continued)

#### 3. Credit Risk Disclosure (continued)

##### 3.3. Credit risk under standardized approach (continued)

##### 3.3.3. Receivables by risk classes and risk weights (continued)

	Prior Period													
	Risk Classes / Risk Weights	0%	10%	20%	25%	35%	50% secured by real estate (*)	75%	100%	150%	250%	500%	Others(**)	Total credit risk exposure amount (after CCF and CRM)
1	Exposures to regional governments or local authorities	125,891,145	-	-	-	-	-	-	1,753,945	-	-	-	-	127,645,090
2	Exposures to regional governments or local authorities	-	-	-	-	-	344,084	-	10	-	-	-	-	344,094
3	Exposures to administrative units and non-commercial enterprises	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Exposures to multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Exposures to international organizations	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Exposures to banks and financial intermediaries	-	-	6,287,266	-	-	6,092,490	-	50,939	73,289	-	-	-	12,503,984
7	Exposures to corporates	-	-	113,553	-	-	5,467,593	-	85,201,813	-	-	-	-	90,782,959
8	Retail exposures	-	-	7,071	-	-	14,934	59,199,962	6,138,198	-	-	-	-	65,360,165
9	Exposures secured by residential property	-	-	-	-	5,284,264	-	-	-	-	-	-	-	5,284,264
10	Exposures secured by commercial real estate	-	-	-	-	-	6,921,847	-	3,107,536	-	-	-	-	10,029,383
11	Past-due loans	-	-	-	-	-	451,811	-	174,588	9,982	-	-	-	636,381
12	Higher-risk categories by the Agency Board	-	-	-	-	-	-	-	-	27,145,390	-	427,156	17,569,671	45,142,217
13	Exposures in the form of covered bonds	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Exposures to institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Exposures in the form of units or shares in collective investment undertakings (CIUs)	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Investments in equities	-	-	-	-	-	-	-	392,622	-	-	-	-	392,622
17	Other Receivables	8,309,945	-	83,826	-	-	-	4	7,457,200	-	-	-	-	15,850,975
18	<b>Total</b>	<b>134,201,090</b>	<b>-</b>	<b>6,491,716</b>	<b>-</b>	<b>5,284,264</b>	<b>19,292,759</b>	<b>59,199,966</b>	<b>104,276,851</b>	<b>27,228,661</b>	<b>-</b>	<b>427,156</b>	<b>17,569,671</b>	<b>373,972,134</b>

(\*) The amount shown in the line "Receivables collateralised by mortgages on commercial real estate" is "Collateralised by mortgages on real estate" and the other amounts in this column represent the receivables subject to 50% risk weight.

(\*\*) In accordance with the Board Decision dated 28 April 2022 and numbered 10188, a two hundred percent risk weight has been applied to commercial TL cash loans to be extended as of 1 May 2022 (excluding loans exempted as per the decision) and shown in the "Others" column.

**NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

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**XI. Explanations Related to Risk Management (continued)**

**4. Counterparty Credit Risk**

**4.1. Qualitative disclosure related to counterparty credit risk**

Limit requests of clients demanding derivative transactions are evaluated based on the related line of business in different credit committees. Limit amounts approved by credit committee are risk weighted limits. In calculation of risk amount that traced to risk weighted limits is multiplied by coefficients based on each factor’s historical movement that varies according to transaction’s nominal amount, transaction’s maturity, type, currency and purpose. (potential risk) The coefficients used in the calculations are reviewed annually. In the event of high market volatility, all coefficients can be evaluated and modified without waiting for the one-year review period.

In the calculation of coefficients, analyses are conducted considering different historical periods. All results are discussed firstly among line of business and then in the Market Risk Committee. Final decision is made by Risk Policy Committee and one of the alternatives is chosen. Approval of the Board of Directors members is obtained if the Risk Policy Committee members deem necessary.

Derivative product customers are classified into two categories based on the purpose of the transaction: Trading or Hedging. The relevant credit department decides which category the customer will fall into, covering all transactions of the respective customer.

In principle, all individual customers are evaluated as in trading portfolio, and transactions with these customers are conducted with 100% cash and cash equivalent collaterals. For commercial and corporate customers, decisions are made on a firm basis, and transactions can be conducted with different collateral conditions based on the decision. Risks are monitored daily based on the collateral conditions set with the client, and additional collaterals are demanded when a necessity arises according to internally set principles.

For derivative transactions made with banks, ISDA, CSA, VM and GMRA agreements are requested from counterparties in principle, derivative transactions are not made with banks that do not sign these agreements. Collateral management is made on a daily basis with banks considering agreement conditions so that counterparty risk is minimized.

All open derivative transactions are evaluated daily by using market data and resulting evaluation amount is installed to the main banking system. As a new transaction is made, risk amount calculated with risk coefficients is reflected automatically to the system. In other words, counterparty risk regarding all derivative transactions is monitored on the main banking system. Collateral amount required for customer transactions, transaction evaluation amount and the potential risk calculated with the relevant coefficient are monitored daily by considering collateral condition and limit monitoring principles set up by the Bank.

Simulations of transactions are conducted in order to be able to see the level of capital consumption on transaction basis. Ratings and Basel risk classes of derivative customers and banks are reviewed and updated monthly. These are considered in the calculation of capital requirement and evaluation of collateral conditions.

As of 1 July 2022, the “Standard Approach” method has been used in the calculation of counterparty credit risk.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XI. Explanations Related to Risk Management (continued)

#### 4. Counterparty Credit Risk (continued)

##### 4.2. Analysis of counterparty credit risk (CCR) exposure by approach

Current Period	Replacement cost	Potential future exposure	EEPE(*)	Alpha used for computing regulatory Exposure at Default	Exposure at Default post Credit Risk Mitigation	Risk Weighted Amounts
Standardized Approach - CCR (For Derivatives)	1,755,285	2,195,563		1.4	3,931,544	3,236,668
Internal Model Method (for derivatives, repo transactions, marketable securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)			-	-	-	-
Simple Approach for Credit Mitigation (for repo transactions, marketable securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)					-	-
Comprehensive Approach for Credit Risk Mitigation (for repo transactions, marketable securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)					-	-
VaR for repo transactions, marketable securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions					12,495,929	3,189,441
<b>Total</b>						<b>6,426,109</b>

(\*) Effective Expected Positive Exposure

Prior Period	Replacement Cost	Potential future exposure	EEPE(*)	Alpha used for computing regulatory Exposure at Default	Exposure at Default post Credit Risk Mitigation	Risk Weighted Amounts
Standardized Approach - CCR (For Derivatives)	1,350,406	1,376,928		1.4	2,710,248	2,064,377
Internal Model Method (for derivatives, repo transactions, marketable securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)			-	-	-	-
Simple Approach for Credit Mitigation (for repo transactions, marketable securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)					-	-
Comprehensive Approach for Credit Risk Mitigation (for repo transactions, marketable securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)					-	-
VaR for repo transactions, marketable securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions					7,263,300	3,631,653
<b>Total</b>						<b>5,696,030</b>

(\*) Effective Expected Positive Exposure

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XI. Explanations Related to Risk Management (continued)

#### 4. Counterparty Credit Risk (continued)

##### 4.3. Credit valuation adjustment (CVA) capital charge

Current Period	Exposure at Default post-Credit Risk Mitigation	Risk Weighted Amounts
Total portfolios subject to the Advanced CVA capital charge	-	-
(i) Value at Risk component (including the 3*multiplier)		-
(ii) Stressed Value at Risk component (including the 3*multiplier)		-
All portfolios subject to the Standardized CVA capital charge	3,931,544	1,283,728
<b>Total subject to the CVA capital charge</b>	<b>3,931,544</b>	<b>1,283,728</b>

Prior Period	Exposure at Default post-Credit Risk Mitigation	Risk Weighted Amounts
Total portfolios subject to the Advanced CVA capital charge	-	-
(i) Value at Risk component (including the 3*multiplier)		-
(ii) Stressed Value at Risk component (including the 3*multiplier)		-
All portfolios subject to the Standardized CVA capital charge	2,710,248	1,315,620
<b>Total subject to the CVA capital charge</b>	<b>2,710,248</b>	<b>1,315,620</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XI. Explanations Related to Risk Management (continued)

#### 4. Counterparty Credit Risk (continued)

##### 4.4. Counterparty credit risk by risk classes and risk weights

Current Period											Total credit exposure (*)
Risk Weight / Regulatory portfolio	0%	2%	10%	20%	50%	75%	100%	150%	500%	Others	
Receivables from central governments and central banks	-	-	-	-	-	-	-	-	-	-	-
Receivables from regional and local governments	-	-	-	-	-	-	-	-	-	-	-
Receivables from administration and non-commercial entity	-	-	-	-	-	-	-	-	-	-	-
Receivables from multilateral development banks	-	-	-	-	-	-	-	-	-	-	-
Receivables from international organizations	-	-	-	-	-	-	-	-	-	-	-
Receivables from banks and financial intermediaries	-	1,490,053	-	10,399,322	2,930,699	-	-	-	-	-	14,820,074
Corporate receivables	-	-	-	134,225	200,654	-	2,727,172	-	-	-	3,062,051
Retail receivables	-	-	-	-	-	35,401	-	-	-	-	35,401
Other receivables(**)	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	-	<b>1,490,053</b>	-	<b>10,533,547</b>	<b>3,131,353</b>	<b>35,401</b>	<b>2,727,172</b>	-	-	-	<b>17,917,526</b>

(\*) Total credit risk: Amount related to capital adequacy calculation after the counterparty credit risk measurement techniques are applied.

(\*\*) Other receivables: Includes amounts that cannot be included in the counterparty credit risk reported in the Central Counterparty risk table.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XI. Explanations Related to Risk Management (continued)

#### 4. Counterparty Credit Risk (continued)

##### 4.4. Counterparty credit risk by risk classes and risk weights (continued)

Prior Period Risk Weight / Regulatory portfolio	0%	2%	10%	20%	50%	75%	100%	150%	500%	Others	Total credit exposure (*)
Receivables from central governments and central banks	466,650	-	-	-	-	-	-	-	-	-	466,650
Receivables from regional and local governments	-	-	-	-	-	-	-	-	-	-	-
Receivables from administration and non-commercial entity	-	-	-	-	-	-	-	-	-	-	-
Receivables from multilateral development banks	-	-	-	-	-	-	-	-	-	-	-
Receivables from international organizations	-	-	-	-	-	-	-	-	-	-	-
Receivables from banks and financial intermediaries	-	855,980	-	23,075	7,564,930	-	-	-	-	-	8,443,985
Corporate receivables	-	-	-	1,860	-	-	1,883,211	-	-	-	1,885,071
Retail receivables	-	-	-	-	-	33,822	-	-	-	-	33,822
Other receivables (**)	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>466,650</b>	<b>855,980</b>	<b>-</b>	<b>24,935</b>	<b>7,564,930</b>	<b>33,822</b>	<b>1,883,211</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,829,528</b>

(\*) Total credit risk: Amount related to capital adequacy calculation after the counterparty credit risk measurement techniques are applied.

(\*\*) Other receivables: Includes amounts that cannot be included in the counterparty credit risk reported in the Central Counterparty risk table.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XI. Explanations Related to Risk Management (continued)

#### 4. Counterparty Credit Risk (continued)

##### 4.5. Composition of collateral for counterparty credit risk exposure

Current Period	Collateral used in derivative transactions				Collateral used in other transactions	
	Collateral received		Posted collateral		Collateral received	Posted collateral
	Segregated	Unsegregated	Segregated	Unsegregated		
Cash – domestic currency	-	-	-	-	-	4,716,947
Cash – other currencies	-	998,779	-	62,390	-	-
Domestic sovereign debt	-	-	-	-	-	-
Other sovereign debt	-	-	-	-	-	-
Government agency debt	-	-	-	-	-	-
Corporate bonds	-	-	-	-	-	-
Equity securities	-	-	-	-	-	-
Other collateral	-	-	-	-	-	-
<b>Total</b>	-	<b>998,779</b>	-	<b>62,390</b>	-	<b>4,716,947</b>

Prior Period	Collateral used in derivative transactions				Collateral used in other transactions	
	Collateral received		Posted collateral		Collateral received	Posted collateral
	Segregated	Unsegregated	Segregated	Unsegregated		
Cash – domestic currency	-	1,618,392	-	-	-	689,592
Cash – other currencies	-	105,433	-	250,698	-	-
Domestic sovereign debt	-	-	-	-	-	-
Other sovereign debt	-	-	-	-	-	-
Government agency debt	-	-	-	-	-	-
Corporate bonds	-	-	-	-	-	-
Equity securities	-	-	-	-	-	-
Other collateral	-	-	-	-	-	-
<b>Total</b>	-	<b>1,723,825</b>	-	<b>250,698</b>	-	<b>689,592</b>

##### 4.6. Credit Derivatives

None.



# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XI. Explanations Related to Risk Management (continued)

#### 4. Counterparty Credit Risk (continued)

##### 4.7. Exposures to central counterparties

	Current Period		Prior Period	
	Risk Amount After CRA	RAT	Risk Amount After CRA	RAT
<b>Total risks arising from transactions with qualified CCPs</b>		37,649		5,711
Regarding the risks arising from transactions in the CCP (excluding initial margin and guarantee fund amount)				
(i) OTC derivative financial instruments	1,490,053	29,801	166,388	3,328
(ii) Other derivative financial instruments	-	-	-	-
(iii) Repo-reverse repo transactions, securities on credit transactions and securities or commodity lending or borrowing transactions	-	-	-	-
(iv) Netting groups to which cross product netting is applied	-	-	-	-
Reserved initial margin	-		-	
Unallocated initial margin	-		-	
Paid guarantee fund amount	119,811	7,848	99,300	2,383
Unpaid guarantee fund commitment	-	-	-	-
<b>Total risks arising from transactions with non-qualified CCPs</b>		-		-
Regarding the risks arising from transactions in the CCP (excluding initial margin and guarantee fund amount)				
(i) OTC derivative financial instruments	-	-	-	-
(ii) Other derivative financial instruments	-	-	-	-
(iii) Repo-reverse repo transactions, securities on credit transactions and securities or commodity lending or borrowing transactions	-	-	-	-
(iv) Netting groups to which cross product netting is applied	-	-	-	-
Reserved initial margin	-	-	-	-
Unallocated initial margin	-		-	
Paid guarantee fund amount	-	-	-	-
Unpaid guarantee fund commitment	-	-	-	-

#### 5. Securitization Disclosures

Since the Bank does not hold securitization position, the notes to be presented according to the 'Communiqué on Disclosures about Risk Management to be announced to Public by Banks' have not been presented.

#### 6. Market Risk Disclosures

The market risk section includes the market risk capital requirements calculated for trading book and banking book exposures that are subject to a market risk charge. It also includes capital requirements for securitization positions held in the trading book. However, it excludes the counterparty credit risk capital charges that apply to the same exposures, which are reported in Section 5 – Counterparty credit risk.

Notes and explanations prepared in accordance with the "Communiqué on Disclosures about Risk Management to be announced to Public by Banks" published in Official Gazette no. 29511 on 23 October 2015 and became effective as of 31 March 2016 are presented in this note.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XI. Explanations Related to Risk Management (continued)

#### 6. Market Risk Disclosures (continued)

##### 6.1. Qualitative disclosure requirements related to market risk

Interest rate and foreign exchange rate risks, arising from the volatility in the financial markets, of the financial positions taken by the Bank related to balance sheet and off-balance sheet accounts are measured and while calculating the capital adequacy and the amount subject to Value at Risk (VAR), as summarized below, is taken into consideration by the standard method. Beside the standard method, VAR is calculated by using internal model as supported by scenario analysis and stress tests. VAR is calculated daily by historic simulation. These results are also reported daily to the management.

For FX position, limits in different breakdowns are determined by Board of Directors and option operations are considered with delta conjugates.

In regular analysis, net interest income effects originating from interest rates changes are calculated for all interest rates sensitive products and the results are followed up in limits determined by Board of Directors. The shocks which are given to interest rates are changes by each currency and in linear scenario analysis, not only linear but also sudden shocks are evaluated. These analyses may be performed for both current and targeted financial figures.

According to economic cost approach, changes in market interest rates may affect the Bank's assets, liabilities and off-balance sheet items values. The Bank's economic value's sensitivity to interest rate is an important issue for stockholders, management and auditors.

Economic value of a product is net present value that is calculated by discounting expected cash flow.

Economic value of the Bank is the net present value of the cash flows that is subtracting expected cash flows of liabilities from net present value of assets and adding off balance sheet items expected cash flows. Economic value approach represents value of the Bank's sensitivity to interest rate fluctuations.

Market value of equity is defined as the difference between the market value of assets and liabilities. The Board of Directors predefines a limit for market value of equity; shock method is applied to all items to be able to see equity's influence on market value. Shocks applied may vary based on currencies.

As Economical Value approach considers effects of interest rate changes on all future cash flows, it enables to comprehensively understand effects of interest rate changes in the long run.

In addition to these analyses, Group Risk Management, based on current position, conducts stress testing to be able to predict possible losses as a consequence of exceptional fluctuations. Stress testings are prepared by BNP Paribas and TEB Group Risk Management measure the sensitivity created as a result of market price changes based on scenarios. Scenario analysis both on historical and hypothetical basis are conducted. Both historical and hypothetical scenario analyzes are performed.

Scenario analysis is applied both to currency and interest rates to be able to understand the effects on current portfolio.

Other than scenario analysis, various stress testings are applied to current portfolio; in order to see the effects of prior events on current position.

Nominal amount limits defined for bond portfolio, Value at Risk ("VAR") limit for trading portfolio, and PV01 limits set for tracking interest rate risk are calculated daily, tracked, and reported to the management. Both interest rate and liquidity gap calculations are made for each item of the balance sheet. For both calculations, as product-based cash flows are formed, repricing, maturity and product-based acceptances are also considered.

Monthly reports are prepared for Market and Liquidity Risk Committees. Reports include end of the day positions, monthly/annual cumulative profit/loss balances and some positions taken in that month.

All Limit and risk positions are represented to Risk Policies Committee, Risk Committee and to The Board of Directors.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XI. Explanations Related to Risk Management (continued)

#### 6. Market Risk Disclosures (continued)

##### 6.2. Standardized Approach

Current Period		Risk Weighted Amounts
Outright products		
1	Interest rate risk (general and specific)	4,092,361
2	Equity risk (general and specific)	-
3	Foreign exchange risk	5,012,081
4	Commodity risk	1,769,084
Options		
5	Simplified approach	-
6	Delta-plus method	662,613
7	Scenario approach	-
8	Securitization	-
<b>9</b>	<b>Total</b>	<b>11,536,139</b>

Prior Period		Risk Weighted Amounts
Outright products		
1	Interest rate risk (general and specific)	2,554,246
2	Equity risk (general and specific)	-
3	Foreign exchange risk	2,935,826
4	Commodity risk	1,866,568
Options		
5	Simplified approach	-
6	Delta-plus method	749,338
7	Scenario approach	-
8	Securitization	-
<b>9</b>	<b>Total</b>	<b>8,105,978</b>

#### 7. Explanations Related to Operational Risk

- a) Operational risk has been calculated using the basic indicator approach. Market risk measurements are performed annually.
- b) In case of Basic Indicator Approach the following:

	31.12.2021	31.12.2022	31.12.2023	Total/Number of positive gross income years	Rate (%)	Total
Gross Income	6,334,586	24,662,302	30,349,291	20,448,726	15	3,067,309
Operational Risk Capital Requirement (Total*12.5)						38,341,361

	31.12.2020	31.12.2021	31.12.2022	Total/Number of positive gross income years	Rate (%)	Total
Gross Income	5,663,120	6,334,586	24,662,302	12,220,003	15	1,833,000
Operational Risk Capital Requirement (Total*12.5)						22,912,506

- c) The Bank does not use the standard method.
- d) The Bank does not use any alternative approach in standard method.
- e) The Bank does not use advanced measurement approach.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

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### XI. Explanations Related to Risk Management (continued)

#### 8. Explanations Related to Remuneration Policy in Banks:

TEB pays net salaries on the last working day of each month, after the required legal deductions are made. In addition to receiving a monthly salary, all TEB employees are assessed based on meeting their qualitative and quantitative targets, and the Bank may pay performance-based success and sales premiums or annual performance bonuses to reward employees’ collective and individual success.

An annual performance bonus is determined based on the Bank’s profitability, the results of Bank activities, and the realization of targets in line with market practices (local and/or professional). A performance bonus is only paid when the target realized in a particular year is at least 80%. Employees included in the success and sales premium scheme are paid success and sales premiums based to the targets realized during the year.

The remuneration policy of the Bank was prepared in line with the BRSA’s “Communiqué on Corporate Management of Banks” and “Guidance on Good Remuneration Practices in Banks”, and within the scope of the principle of proportionality, the content, structure, and strategies of the Bank’s activities, long-term targets, the risk management structure of the Bank and local regulations. These regulations aim to prevent taking excessive risks and evaluate actual contributions to the risk management.

The remuneration policy supports the Bank in managing risks in line with the principles and parameters determined and approved by the Board of Directors. The remuneration policy aims to attract and retain expert employees who will contribute to the Bank reaching its strategic targets in both business line and support functions.

SECOM (Selection and Compensation Committee) is responsible, on behalf of the Board of Directors, for ensuring that the remuneration policy is prepared in line with local and BNP Paribas regulations. SECOM manages the principles of the remuneration policy, taking opinions from the Human Resources, Financial Affairs, Risk, Compliance, and Internal Control Groups. The remuneration policy is reviewed and approved by SECOM and submitted to the Board of Directors. The remuneration policy is reviewed annually.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### SECTION FIVE

#### EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS

##### I. Explanations and Disclosures Related to the Assets

###### 1. a) Information on Cash and Balances with the Central Bank of the Republic of Türkiye:

	Current Period		Prior Period	
	TL	FC	TL	FC
Cash in TL/Foreign Currency	1,759,366	6,013,987	1,034,157	11,238,000
Balances with the Central Bank of Türkiye	64,882,508	47,463,277	39,555,867	52,128,885
Other	-	439,212	-	527,629
<b>Total</b>	<b>66,641,874</b>	<b>53,916,476</b>	<b>40,590,024</b>	<b>63,894,514</b>

###### b) Information related to the account of the Central Bank of the Republic of Türkiye:

	Current Period		Prior Period	
	TL	FC	TL	FC
Unrestricted Demand Deposit	35,454,108	-	18,986,133	-
Unrestricted Time Deposit	10,513,842	18,419,016	17,283,685	28,228,037
Restricted Time Deposit	18,914,558	29,044,261	3,286,049	23,900,848
<b>Total</b>	<b>64,882,508</b>	<b>47,463,277</b>	<b>39,555,867</b>	<b>52,128,885</b>

As of 31 December 2024, the applicable rates for the reserve requirements established at the CBRT are between 3% and 33% (31 December 2023: between 0% and 30%) in Turkish Lira, and between 5% and 30% in foreign currency, depending on the maturity structure (31 December 2023: between 5% and 30%). The rate of Turkish currency held for foreign currency is 4%.

##### 2. Information on financial assets at fair value through profit or loss (net):

a.1) Information on financial assets at fair value through profit or loss given as collateral / blocked: None (31 December 2023: None).

a.2) Financial assets at fair value through profit or loss subject to repurchase agreements: None (31 December 2023: None).

Net book value of unrestricted financial assets at fair value through profit or loss is TL 2,962,137 (31 December 2023: TL 588,465).

	Current Period		Prior Period	
	TL	FC	TL	FC
Government Debt Securities	2,491,105	471,032	242,988	345,477
Securities Representing Share in Capital	185,052	371,561	109,256	164,734
Other Financial Assets	-	120,480	-	150,116
<b>Total</b>	<b>2,676,157</b>	<b>963,073</b>	<b>352,244</b>	<b>660,327</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations and Disclosures Related to the Assets (continued)

#### 3. Positive differences related to derivative financial assets held-for-trading:

	Current Period		Prior Period	
	TL	FC	TL	FC
Forward Transactions	440,721	15,764	213,972	94,335
Swap Transactions	1,976,625	1,243,839	1,237,871	524,285
Futures Transactions	-	-	-	-
Options	515,405	453,191	483,792	418,807
Other	-	-	-	-
<b>Total</b>	<b>2,932,751</b>	<b>1,712,794</b>	<b>1,935,635</b>	<b>1,037,427</b>

#### 4. Information on banks:

##### a) Information on banks:

	Current Period		Prior Period	
	TL	FC	TL	FC
Banks				
Domestic	7,010,449	943	1,305,465	795
Foreign	683,361	15,190,851	302,205	5,586,120
Foreign Head Offices and Branches	-	-	-	-
<b>Total</b>	<b>7,693,810</b>	<b>15,191,794</b>	<b>1,607,670</b>	<b>5,586,915</b>

An expected loss provision of TL 47,572 (31 December 2023: TL 45,340) has been set aside for receivables from banks.

##### b) Information on foreign banks account:

	Unrestricted Amount		Restricted Amount	
	Current Period	Prior Period	Current Period	Prior Period
EU Countries	2,791,922	1,351,333	1,851,469	239,507
USA, Canada	3,729,709	1,305,097	93,069	-
OECD Countries (*)	4,405,615	357,404	44,367	-
Off-Shore Banking Regions	1,233	31	-	-
Other	2,642,740	2,361,153	314,088	273,800
<b>Total</b>	<b>13,571,219</b>	<b>5,375,018</b>	<b>2,302,993</b>	<b>513,307</b>

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

#### 5. Information on financial assets at fair value through other comprehensive income:

##### a.1) Information on financial assets at fair value through other comprehensive income given as collateral / blocked:

	Current Period		Prior Period	
	TL	FC	TL	FC
Equity Securities	-	-	-	-
Bond, Treasury Bill and Similar Investment Securities	4,785,960	-	3,751,191	-
Other	-	-	-	-
<b>Total</b>	<b>4,785,960</b>	<b>-</b>	<b>3,751,191</b>	<b>-</b>

##### a.2) Information on financial assets at fair value through other comprehensive income subject to repurchase agreements:

	Current Period		Prior Period	
	TL	FC	TL	FC
Government Bonds	8,915,248	14,241,110	996,753	2,649,642
Treasury Bills	-	-	-	-
Other Debt Securities	-	-	-	-
Bank Bonds and Bank Guaranteed Bonds	-	-	-	-
Asset Backed Securities	-	-	-	-
Other	-	-	-	-
<b>Total</b>	<b>8,915,248</b>	<b>14,241,110</b>	<b>996,753</b>	<b>2,649,642</b>

The book value of debt securities and equity securities in unrestricted financial assets at fair value through other comprehensive income is TL 7,475,086 (31 December 2023: TL 427,853).

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations and Disclosures Related to the Assets (continued)

#### 5. Information on financial assets at fair value through other comprehensive income (continued):

b.1) Information on financial assets at fair value through other comprehensive income:

	Current Period	Prior Period
Debt Securities	35,315,463	7,743,104
Quoted on a Stock Exchange	35,244,954	7,670,426
Unquoted on a Stock Exchange	70,509	72,678
Equity Securities	101,941	82,335
Quoted on a Stock Exchange	-	-
Unquoted on a Stock Exchange	101,941	82,335
Impairment Provision (-)	-	-
<b>Total</b>	<b>35,417,404</b>	<b>7,825,439</b>

An expected loss provision of TL 6,881 (31 December 2023: TL 1,778) has been reserved for financial assets at fair value through other comprehensive income.

#### 6. Information on loans:

a) Information on all types of loans and advances given to shareholders and employees of the Bank:

	Current Period		Prior Period	
	Cash	Non-Cash	Cash	Non-Cash
Direct Loans Granted to Shareholders	-	278,013	-	1,607,169
Corporate Shareholders	-	278,013	-	1,607,169
Real Person Shareholders	-	-	-	-
Indirect Loans Granted to Shareholders	-	-	-	-
Loans Granted to Employees	538,998	-	341,242	-
<b>Total</b>	<b>538,998</b>	<b>278,013</b>	<b>341,242</b>	<b>1,607,169</b>

b) Information on the standard loans and loans under close monitoring and restructured loans under close monitoring:

#### Current Period:

		Loans under Close Monitoring		
		Not Under the Scope of Restructuring	Loans with Revised Contract Terms	Refinancing
Cash Loans	Standard Loans			
Non-Specialized Loans	302,536,751	23,745,488	876,710	1,247,480
Working Capital Loans	35,401,475	2,117,501	-	795,813
Export Loans	62,972,323	453,677	19,144	-
Import Loans	-	-	-	-
Loans Given to Financial Sector	8,862,062	8	-	-
Consumer Loans	43,923,459	8,247,601	10,806	339,408
Credit Cards	36,780,152	6,310,548	779,351	-
Other	114,597,280	6,616,153	67,409	112,259
Specialized Loans	-	-	-	-
Other Receivables	-	-	-	-
<b>Total</b>	<b>302,536,751</b>	<b>23,745,488</b>	<b>876,710</b>	<b>1,247,480</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations and Disclosures Related to the Assets (continued)

#### 6. Information on loans: (continued)

b) Information on the Standard Loans and Loans under Close Monitoring and restructured loans under close monitoring: (continued)

Prior Period:

		Loans under Close Monitoring		
		Not Under the Scope of Restructuring	Loans Under Monitoring	
Cash Loans	Standard Loans		Loans with Revised Contract Terms	Refinancing
Non-Specialized Loans	192,710,647	13,917,088	82,658	993,880
Working Capital Loans	18,799,021	3,316,949	-	843,000
Export Loans	45,631,545	189,599	-	772
Import Loans	-	-	-	-
Loans Given to Financial Sector	5,595,877	8,401	-	-
Consumer Loans	32,135,421	5,307,828	28,012	77,199
Credit Cards	21,143,243	2,896,900	51,297	-
Other	69,405,540	2,197,411	3,349	72,909
Specialized Loans	-	-	-	-
Other Receivables	-	-	-	-
<b>Total</b>	<b>192,710,647</b>	<b>13,917,088</b>	<b>82,658</b>	<b>993,880</b>

	Current Period		Prior Period	
	Standard Loans	Loans Under Close Monitoring	Standard Loans	Loans Under Close Monitoring
12 Month Expected Credit Losses	1,095,926	-	687,130	-
Significant increase in Credit Risk	-	2,288,159	-	4,465,775
<b>Total</b>	<b>1,095,926</b>	<b>2,288,159</b>	<b>687,130</b>	<b>4,465,775</b>

c) Distribution of cash loans by maturity structure:

Current Period	Loans under Close Monitoring		
	Standard Loans	Not under the Scope of	
		Restructuring	Restructured
Short Term Loans	188,959,081	13,947,151	483,407
Medium- and Long-Term Loans	113,577,670	9,798,337	1,640,783
<b>Total</b>	<b>302,536,751</b>	<b>23,745,488</b>	<b>2,124,190</b>

Prior Period	Loans under Close Monitoring		
	Standard Loans	Not under the Scope of	
		Restructuring	Restructured
Short Term Loans	126,940,789	5,838,182	29,365
Medium- and Long-Term Loans	65,769,858	8,078,906	1,047,173
<b>Total</b>	<b>192,710,647</b>	<b>13,917,088</b>	<b>1,076,538</b>



# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations and Disclosures Related to the Assets (continued)

#### 6. Information on loans: (continued)

d) Information on consumer loans, individual credit cards, personnel loans and credit cards given to personnel:

Current Period	Short-Term	Medium and Long-Term	Total
<b>Consumer Loans-TL</b>	<b>22,741,325</b>	<b>21,868,416</b>	<b>44,609,741</b>
Housing Loans	1,713	4,030,028	4,031,741
Vehicle Loans	855,317	808,581	1,663,898
General Purpose Loans	21,884,295	17,029,807	38,914,102
Other	-	-	-
<b>Consumer Loans –Indexed to FC</b>	<b>-</b>	<b>6,102</b>	<b>6,102</b>
Housing Loans	-	6,102	6,102
Vehicle Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
<b>Consumer Loans-FC (**)</b>	<b>-</b>	<b>12,839</b>	<b>12,839</b>
Housing Loans	-	574	574
Vehicle Loans	-	3,986	3,986
General Purpose Loans	-	8,279	8,279
Other	-	-	-
<b>Individual Credit Cards-TL</b>	<b>35,298,816</b>	<b>605,978</b>	<b>35,904,794</b>
With Instalments	8,970,738	605,978	9,576,716
Without Instalments	26,328,078	-	26,328,078
<b>Individual Credit Cards-FC</b>	<b>134,756</b>	<b>-</b>	<b>134,756</b>
With Instalments	-	-	-
Without Instalments	134,756	-	134,756
<b>Personnel Loans-TL</b>	<b>213,580</b>	<b>119,736</b>	<b>333,316</b>
Housing Loans	-	64	64
Vehicle Loans	-	-	-
General Purpose Loans	213,580	119,672	333,252
Other	-	-	-
<b>Personnel Loans- Indexed to FC</b>	<b>-</b>	<b>-</b>	<b>-</b>
Housing Loans	-	-	-
Vehicle Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
<b>Personnel Loans-FC</b>	<b>-</b>	<b>-</b>	<b>-</b>
Housing Loans	-	-	-
Vehicle Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
<b>Personnel Credit Cards-TL</b>	<b>184,280</b>	<b>252</b>	<b>184,532</b>
With Instalments	51,719	252	51,971
Without Instalments	132,561	-	132,561
<b>Personnel Credit Cards-FC</b>	<b>2,208</b>	<b>-</b>	<b>2,208</b>
With Instalments	-	-	-
Without Instalments	2,208	-	2,208
<b>Overdraft Accounts-TL (Real Persons) (*)</b>	<b>7,559,271</b>	<b>-</b>	<b>7,559,271</b>
<b>Overdraft Accounts-FC (Real Persons)</b>	<b>5</b>	<b>-</b>	<b>5</b>
<b>Total</b>	<b>66,134,241</b>	<b>22,613,323</b>	<b>88,747,564</b>

(\*) Overdraft accounts include personnel loans amounting to TL 18,942.

(\*\*) Loans granted via branches abroad.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations and Disclosures Related to the Assets (continued)

#### 6. Information on loans: (continued)

d) Information on consumer loans, individual credit cards, personnel loans and credit cards given to personnel: (continued)

Prior Period	Short-Term	Medium and Long-Term	Total
<b>Consumer Loans-TL</b>	<b>8,681,383</b>	<b>26,373,938</b>	<b>35,055,321</b>
Housing Loans	2,514	2,839,333	2,841,847
Vehicle Loans	508,394	959,933	1,468,327
General Purpose Loans	8,170,475	22,574,672	30,745,147
Other	-	-	-
<b>Consumer Loans –Indexed to FC</b>	<b>-</b>	<b>6,330</b>	<b>6,330</b>
Housing Loans	-	6,330	6,330
Vehicle Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
<b>Consumer Loans-FC (**)</b>	<b>-</b>	<b>14,982</b>	<b>14,982</b>
Housing Loans	-	2,543	2,543
Vehicle Loans	-	-	-
General Purpose Loans	-	12,439	12,439
Other	-	-	-
<b>Individual Credit Cards-TL</b>	<b>19,129,345</b>	<b>41,355</b>	<b>19,170,700</b>
With Instalments	7,138,988	41,355	7,180,343
Without Instalments	11,990,357	-	11,990,357
<b>Individual Credit Cards-FC</b>	<b>60,541</b>	<b>-</b>	<b>60,541</b>
With Instalments	-	-	-
Without Instalments	60,541	-	60,541
<b>Personnel Loans-TL</b>	<b>87,228</b>	<b>135,071</b>	<b>222,299</b>
Housing Loans	-	143	143
Vehicle Loans	-	-	-
General Purpose Loans	87,228	134,928	222,156
Other	-	-	-
<b>Personnel Loans- Indexed to FC</b>	<b>-</b>	<b>-</b>	<b>-</b>
Housing Loans	-	-	-
Vehicle Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
<b>Personnel Loans-FC</b>	<b>-</b>	<b>-</b>	<b>-</b>
Housing Loans	-	-	-
Vehicle Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
<b>Personnel Credit Cards-TL</b>	<b>108,846</b>	<b>16</b>	<b>108,862</b>
With Instalments	45,205	16	45,221
Without Instalments	63,641	-	63,641
<b>Personnel Credit Cards-FC</b>	<b>917</b>	<b>-</b>	<b>917</b>
With Instalments	-	-	-
Without Instalments	917	-	917
<b>Overdraft Accounts-TL (Real Persons) (*)</b>	<b>2,249,528</b>	<b>-</b>	<b>2,249,528</b>
<b>Overdraft Accounts-FC (Real Persons)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>30,317,788</b>	<b>26,571,692</b>	<b>56,889,480</b>

(\*) Overdraft accounts include personnel loans amounting to TL 9,164.

(\*\*) Loans granted via branches abroad.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations and Disclosures Related to the Assets (continued)

#### 6. Information on loans: (continued)

e) Information on commercial loans with instalments and corporate credit cards:

Current Period	Short-Term	Medium and Long-Term	Total
<b>Commercial Loans with Instalment – TL</b>	<b>8,031,049</b>	<b>35,196,504</b>	<b>43,227,553</b>
Business Loans	2,410	126,049	128,459
Vehicle Loans	1,341,699	8,034,704	9,376,403
General Purpose Loans	6,686,940	27,035,751	33,722,691
Other	-	-	-
<b>Commercial Loans with Instalment - Indexed to FC</b>	<b>-</b>	<b>-</b>	<b>-</b>
Business Loans	-	-	-
Vehicle Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
<b>Commercial Loans with Instalment – FC</b>	<b>28,163</b>	<b>-</b>	<b>28,163</b>
Business Loans	-	-	-
Vehicle Loans	25,741	-	25,741
General Purpose Loans	2,422	-	2,422
Other	-	-	-
<b>Corporate Credit Cards-TL</b>	<b>7,628,578</b>	<b>2,052</b>	<b>7,630,630</b>
With Instalments	1,651,034	2,052	1,653,086
Without Instalments	5,977,544	-	5,977,544
<b>Corporate Credit Cards-FC</b>	<b>13,131</b>	<b>-</b>	<b>13,131</b>
With Instalments	-	-	-
Without Instalments	13,131	-	13,131
<b>Overdraft Accounts-TL (Legal Entities)</b>	<b>1,925,782</b>	<b>-</b>	<b>1,925,782</b>
<b>Overdraft Accounts-FC (Legal Entities)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>17,626,703</b>	<b>35,198,556</b>	<b>52,825,259</b>

Prior Period	Short-Term	Medium and Long-Term	Total
<b>Commercial Loans with Instalment – TL</b>	<b>6,285,919</b>	<b>16,466,506</b>	<b>22,752,425</b>
Business Loans	-	74,389	74,389
Vehicle Loans	457,510	3,219,119	3,676,629
General Purpose Loans	5,828,409	13,172,998	19,001,407
Other	-	-	-
<b>Commercial Loans with Instalment - Indexed to FC</b>	<b>-</b>	<b>9,576</b>	<b>9,576</b>
Business Loans	-	3,387	3,387
Vehicle Loans	-	-	-
General Purpose Loans	-	6,189	6,189
Other	-	-	-
<b>Commercial Loans with Instalment – FC</b>	<b>566</b>	<b>-</b>	<b>566</b>
Business Loans	-	-	-
Vehicle Loans	-	-	-
General Purpose Loans	566	-	566
Other	-	-	-
<b>Corporate Credit Cards-TL</b>	<b>4,714,470</b>	<b>24,480</b>	<b>4,738,950</b>
With Instalments	1,169,402	24,480	1,193,882
Without Instalments	3,545,068	-	3,545,068
<b>Corporate Credit Cards-FC</b>	<b>11,470</b>	<b>-</b>	<b>11,470</b>
With Instalments	-	-	-
Without Instalments	11,470	-	11,470
<b>Overdraft Accounts-TL (Legal Entities)</b>	<b>941,417</b>	<b>-</b>	<b>941,417</b>
<b>Overdraft Accounts-FC (Legal Entities)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>11,953,842</b>	<b>16,500,562</b>	<b>28,454,404</b>

f) Distribution of loans by users:

	Current Period	Prior Period
Public	6,046,132	5,207,828
Private	322,360,297	202,496,445
<b>Total</b>	<b>328,406,429</b>	<b>207,704,273</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations and Disclosures Related to the Assets (continued)

#### 6. Information on loans: (continued)

g) Distribution of domestic and foreign loans:

	Current Period	Prior Period
Domestic Loans	326,633,435	206,871,036
Foreign Loans	1,772,994	833,237
<b>Total</b>	<b>328,406,429</b>	<b>207,704,273</b>

h) Loans granted to subsidiaries and associates:

	Current Period	Prior Period
Direct Loans to Subsidiaries and Associates	606,322	277,413
Indirect Loans to Subsidiaries and Associates	-	-
<b>Total</b>	<b>606,322</b>	<b>277,413</b>

i) Specific or non-performing loan (Stage 3) provisions for loans:

	Current Period	Prior Period
Loans with Limited Collectability	1,362,458	332,737
Loans with Doubtful Collectability	1,030,940	289,351
Uncollectible Loans	665,279	943,883
<b>Total</b>	<b>3,058,677</b>	<b>1,565,971</b>

j) Information on non-performing loans (Net):

j.1) Information on non-performing loans and restructured loans

	Group III Loans with Limited Collectability	Group IV Loans with Doubtful Collectability	Group V Uncollectable Loans
<b>Current Period</b>			
Gross Amounts before Provisions	322,632	85,266	19,920
Restructured Loans	322,632	85,266	19,920
<b>Prior Period</b>			
Gross Amounts before Provisions	61,062	36,088	27,630
Restructured Loans	61,062	36,088	27,630

j.2) Movement of non-performing loans

	Group III Loans with Limited Collectability	Group IV Loans with Doubtful Collectability	Group V Uncollectable Loans
<b>Prior Period End Balance</b>	<b>495,870</b>	<b>435,385</b>	<b>1,249,950</b>
Additions during the Period (+)	5,653,404	17,207	117,006
Transfers from other accounts of Non-performing (+)	-	2,874,889	614,410
Transfers to other accounts of Non-performing (-)	2,874,889	614,410	-
Collections during the Period (-)	829,970	403,758	895,780
Write-Offs (-)	-	-	45,507
Sold (-) (*)	564,612	841,801	380,235
Corporate and Commercial Loans	1,694	8,750	18,926
Retail Loans	284,009	491,431	255,549
Credit Cards	278,909	341,620	105,760
Other	-	-	230,112
<b>Current Period End Balance</b>	<b>1,879,803</b>	<b>1,467,512</b>	<b>889,956</b>
Provision (-)	1,362,458	1,030,940	665,279
<b>Net Balances on Balance Sheet</b>	<b>517,345</b>	<b>436,572</b>	<b>224,677</b>

(\*) The portion of the Bank's non-performing receivables portfolio amounting to TL 1,786,344 with a provision of TL 1,350,146 was sold for TL 623,404 in 2024 and the sale proceeds were collected after the completion of the necessary procedures and the related non-performing receivables were derecognized.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations and Disclosures Related to the Assets (continued)

#### 6. Information on loans: (continued)

j) Information on non-performing loans (Net) (continued) :

j.3) Information on non-performing loans arising from foreign currency loans:

	Group III	Group IV	Group V
	Loans and Receivables with Limited Collectability	Loans and Receivables with Doubtful Collectability	Uncollectable Loans and Receivables
<b>31 December 2024</b>			
Period End Balance	13,674	47,425	29,355
Provision Amount (-)	8,731	26,756	21,963
<b>Net Balance on Balance Sheet</b>	<b>4,943</b>	<b>20,669</b>	<b>7,392</b>
<b>31 December 2023</b>			
Period End Balance	95,542	6,216	75,789
Provision Amount (-)	78,190	2,508	56,563
<b>Net Balance on Balance Sheet</b>	<b>17,352</b>	<b>3,708</b>	<b>19,226</b>

j.4) Information on gross and net amounts of non-performing loans according to user groups:

	Group III	Group IV	Group V
	Loans and Receivables with Limited Collectability	Loans and Receivables with Doubtful Collectability	Uncollectable Loans and Receivables
<b>Current Period (Net)</b>			
Loans to Real Persons and Legal Entities (Gross)	1,879,803	1,467,512	889,956
Provision Amount (-)	1,362,458	1,030,940	665,279
<b>Loans to Real Persons and Legal Entities (Net)</b>	<b>517,345</b>	<b>436,572</b>	<b>224,677</b>
Banks (Gross)	-	-	-
Provision Amount (-)	-	-	-
<b>Banks (Net)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Other Loans and Receivables (Gross)	-	-	-
Provision Amount (-)	-	-	-
<b>Other Loans and Receivables (Net)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Prior Period (Net)</b>			
Loans to Real Persons and Legal Entities (Gross)	495,870	435,385	1,249,950
Provision Amount (-)	332,737	289,351	943,883
<b>Loans to Real Persons and Legal Entities (Net)</b>	<b>163,133</b>	<b>146,034</b>	<b>306,067</b>
Banks (Gross)	-	-	-
Provision Amount (-)	-	-	-
<b>Banks (Net)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Other Loans and Receivables (Gross)	-	-	-
Provision Amount (-)	-	-	-
<b>Other Loans and Receivables (Net)</b>	<b>-</b>	<b>-</b>	<b>-</b>

h.5) Information on interest accruals, rediscounts and valuation differences calculated for non-performing receivables and their provisions:

	Group III	Group IV	Group V
	Loans with Limited Collectability	Loans with Doubtful Collectability	Uncollectable Loans
<b>Current Period (Net)</b>	<b>3,180</b>	<b>1,597</b>	<b>13,054</b>
Interest Accruals, Rediscounts and Valuation Differences	335,979	293,933	274,617
Provision Amount (-)	332,799	292,336	261,563
<b>Prior Period (Net)</b>	<b>1,901</b>	<b>1,011</b>	<b>187</b>
Interest Accruals, Rediscounts and Valuation Differences	58,525	57,600	352,139
Provision Amount(-)	56,624	56,589	351,952

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations and Disclosures Related to the Assets (continued)

#### 6. Information on loans: (continued)

k) Explanations on write-off policy:

Group 5 - Loans classified as Bad Debt, with at least one reporting period remaining in this group, and provided with life-long expected credit loss provision due to the debtor's default, constitute the bank's loans to be written-off. Write-off is an accounting practice and does not result in giving up the right on the receivable. Loans which are written-off do not affect the legal follow-up of the Parent Bank. Indicators are utilized concerning the absence of reasonable expectations regarding the recovery of loans. The write-off is examined on an incident basis with predefined criteria. And the following write-off criteria are considered:

- Limited possibility of recovery: Loans with low collateralization rates, limited collateral capability, limited assets that provide foreclosure collection opportunities, loans with higher collection costs and lower collection expectations are evaluated.

- Financial indicators: Financial indicators that show that the entire loan does not have the ability to recover, or that the monetary cost to be incurred due to lawsuits/prosecution to be filed is higher than the collection to be made, are evaluated.

- Long-term follow-up: Those who do not have a reasonable expectation of collection are evaluated for the recovery of the loans whose follow-up process continues for a long time,

The following applications regarding the loans which is under follow-up and written-off cannot be different form registered loans.

- The methods applied for legal collection of loans from debtors,
- Decisions regarding the inclusion to the non-performing loans sale,
- Decisions to waive the receivables by waiving the loans.

The amount written-off by the Parent Bank within the scope of TFRS 9 during the financial period is TL 45,507 (31 December 2023: TL 99,443) and its effect on NPL ratio is 0.02% (31 December 2023: 0.05%). The follow-up conversion rate is 1.27% (31 December 2023: 1.04%) with the current period non-performing loans after write-offs, while the calculated rate including the loans written-off during the year is 1.29% (31 December 2023: 1.09%).

l) Other explanations and disclosures:

Current Period	Commercial	Consumer	Credit Cards	Total
Standard Loans	221,833,140	43,923,459	36,780,152	302,536,751
Loans Under Close Monitoring	10,181,964	8,597,815	7,089,899	25,869,678
Loans Under Follow Up	1,429,133	1,753,106	1,055,032	4,237,271
<b>Total</b>	<b>233,444,237</b>	<b>54,274,380</b>	<b>44,925,083</b>	<b>332,643,700</b>
12 Month Expected Credit Loss (Stage I) (-)	443,011	375,781	277,134	1,095,926
Significant Increase in Credit Risk (Stage II) (-)	911,863	479,274	897,022	2,288,159
Default (Stage III) (-)	1,000,181	1,275,248	783,248	3,058,677
<b>Total</b>	<b>2,355,055</b>	<b>2,130,303</b>	<b>1,957,404</b>	<b>6,442,762</b>
<b>Net Credit Balance on Balance Sheet</b>	<b>231,089,182</b>	<b>52,144,077</b>	<b>42,967,679</b>	<b>326,200,938</b>
Prior Period	Commercial	Consumer	Credit Cards	Total
Standard Loans	139,431,983	32,135,421	21,143,243	192,710,647
Loans Under Close Monitoring	6,632,390	5,413,039	2,948,197	14,993,626
Loans Under Follow Up	703,721	1,218,540	258,944	2,181,205
<b>Total</b>	<b>146,768,094</b>	<b>38,767,000</b>	<b>24,350,384</b>	<b>209,885,478</b>
12 Month Expected Credit Loss (Stage I) (-)	291,501	231,388	164,241	687,130
Significant Increase in Credit Risk (Stage II) (-)	2,762,281	993,612	709,882	4,465,775
Default (Stage III) (-)	489,172	887,329	189,470	1,565,971
<b>Total</b>	<b>3,542,954</b>	<b>2,112,329</b>	<b>1,063,593</b>	<b>6,718,876</b>
<b>Net Credit Balance on Balance Sheet</b>	<b>143,225,140</b>	<b>36,654,671</b>	<b>23,286,791</b>	<b>203,166,602</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations and Disclosures Related to the Assets (continued)

#### 6. Information on loans: (continued)

1) Other explanations and disclosures: (continued)

The following is a reclassification of provision for impairment on loans by stage;

#### Current Period

Commercial	Standard Loans (Stage 1)	Loans Under Close Monitoring (Stage 2)	Loans Under Follow Up (Stage 3)	Total
31 December 2023	291,501	2,762,281	489,172	3,542,954
Transfers;	-	-	-	-
- Stage 1 to Stage 2	(9,174)	63,113	-	53,939
- Stage 1 to Stage 3	(2,846)	-	182,406	179,560
- Stage 2 to Stage 3	-	(49,935)	29,113	(20,822)
- Stage 2 to Stage 1	1,696	(160,065)	-	(158,369)
- Stage 3 to Stage 2	-	-	-	-
Transferred within the period	326,621	(1,712,672)	561,308	(824,743)
Collections	(182,915)	(216,978)	(231,595)	(631,488)
Sold Portfolio	-	-	(17,399)	(17,399)
Write-offs	-	-	(45,437)	(45,437)
Currency differences	18,128	226,119	32,613	276,860
<b>Total Expected Loss Provision - 31 December 2024</b>	<b>443,011</b>	<b>911,863</b>	<b>1,000,181</b>	<b>2,355,055</b>

#### Prior Period

Commercial	Standard Loans (Stage 1)	Loans Under Close Monitoring (Stage 2)	Loans Under Follow Up (Stage 3)	Total
31 December 2022	365,454	1,775,605	590,043	2,731,102
Transfers;	-	-	-	-
- Stage 1 to Stage 2	(21,170)	47,017	-	25,847
- Stage 1 to Stage 3	(661)	-	27,380	26,719
- Stage 2 to Stage 3	-	(2,859)	8,182	5,323
- Stage 2 to Stage 1	1,185	(30,935)	-	(29,750)
- Stage 3 to Stage 2	-	-	-	-
Transferred within the period	145,986	423,746	201,931	771,663
Collections	(235,592)	(135,862)	(256,214)	(627,668)
Sold Portfolio	-	-	(26,596)	(26,596)
Write-offs	-	-	(86,961)	(86,961)
Currency differences	36,299	685,569	31,407	753,275
<b>Total Expected Loss Provision - 31 December 2023</b>	<b>291,501</b>	<b>2,762,281</b>	<b>489,172</b>	<b>3,542,954</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations and Disclosures Related to the Assets (continued)

#### 6. Information on loans: (continued)

##### 1) Other explanations and disclosures: (continued)

##### Current Period

Consumer	Standard Loans (Stage 1)	Loans Under Close Monitoring (Stage 2)	Loans Under Follow Up (Stage 3)	Total
31 December 2023	231,388	993,612	887,329	2,112,329
Transfers;	-	-	-	-
- Stage 1 to Stage 2	(17,534)	98,106	-	80,572
- Stage 1 to Stage 3	(7,068)	-	308,935	301,867
- Stage 2 to Stage 3	-	(25,086)	138,244	113,158
- Stage 2 to Stage 1	6,950	(40,670)	-	(33,720)
- Stage 3 to Stage 2	-	-	-	-
Transferred within the period	273,717	(411,276)	423,889	286,330
Collections	(111,672)	(135,412)	164,511	(82,573)
Sold Portfolio	-	-	(647,590)	(647,590)
Write-offs	-	-	(70)	(70)
Currency differences	-	-	-	-
<b>Total Expected Loss Provision - 31 December 2024</b>	<b>375,781</b>	<b>479,274</b>	<b>1,275,248</b>	<b>2,130,303</b>

##### Prior Period

Consumer	Standard Loans (Stage 1)	Loans Under Close Monitoring (Stage 2)	Loans Under Follow Up (Stage 3)	Total
31 December 2022	231,139	385,520	1,173,192	1,789,851
Transfers;	-	-	-	-
- Stage 1 to Stage 2	(16,157)	62,410	-	46,253
- Stage 1 to Stage 3	(4,488)	-	140,516	136,028
- Stage 2 to Stage 3	-	(23,921)	107,116	83,195
- Stage 2 to Stage 1	6,384	(56,848)	-	(50,464)
- Stage 3 to Stage 2	-	-	-	-
Transferred within the period	91,915	706,861	(71,281)	727,495
Collections	(77,405)	(80,410)	(77,712)	(235,527)
Sold Portfolio	-	-	(372,020)	(372,020)
Write-offs	-	-	(12,482)	(12,482)
Currency differences	-	-	-	-
<b>Total Expected Loss Provision - 31 December 2023</b>	<b>231,388</b>	<b>993,612</b>	<b>887,329</b>	<b>2,112,329</b>



# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations and Disclosures Related to the Assets (continued)

#### 6. Information on loans: (continued)

##### 1) Other explanations and disclosures: (continued)

##### Current Period

	Standard Loans (Stage 1)	Loans Under Close Monitoring (Stage 2)	Loans Under Follow Up (Stage 3)	Total
<b>Credit Cards</b>				
31 December 2023	<b>164,241</b>	<b>709,882</b>	<b>189,470</b>	<b>1,063,593</b>
Transfers;	-	-	-	-
- Stage 1 to Stage 2	(18,098)	549,602	-	531,504
- Stage 1 to Stage 3	(5,441)	-	421,326	415,885
- Stage 2 to Stage 3	-	(22,285)	103,782	81,497
- Stage 2 to Stage 1	31,647	(140,327)	-	(108,680)
- Stage 3 to Stage 2	-	-	-	-
Transferred within the period	134,423	(92,643)	269,978	311,758
Collections	(29,638)	(107,207)	296,241	159,396
Sold Portfolio	-	-	(497,549)	(497,549)
Write-offs	-	-	-	-
Currency differences	-	-	-	-
<b>Total Expected Loss Provision - 31 December 2024</b>	<b>277,134</b>	<b>897,022</b>	<b>783,248</b>	<b>1,957,404</b>

##### Prior Period

	Standard Loans (Stage 1)	Loans Under Close Monitoring (Stage 2)	Loans Under Follow Up (Stage 3)	Total
<b>Credit Cards</b>				
31 December 2022	137,943	257,466	129,119	524,528
Transfers;	-	-	-	-
- Stage 1 to Stage 2	(10,904)	166,690	-	155,786
- Stage 1 to Stage 3	(2,293)	-	79,260	76,967
- Stage 2 to Stage 3	-	(13,557)	38,340	24,783
- Stage 2 to Stage 1	17,271	(99,622)	-	(82,351)
- Stage 3 to Stage 2	-	-	-	-
Transferred within the period	43,448	442,857	90,930	577,235
Collections	(21,224)	(43,952)	(18,847)	(84,023)
Sold Portfolio	-	-	(129,332)	(129,332)
Write-offs	-	-	-	-
Currency differences	-	-	-	-
<b>Total Expected Loss Provision - 31 December 2023</b>	<b>164,241</b>	<b>709,882</b>	<b>189,470</b>	<b>1,063,593</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations and Disclosures Related to the Assets (continued)

#### 6. Information on loans: (continued)

##### 1) Other explanations and disclosures: (continued)

The fair value of collaterals of non-performing loans, capped with the respective outstanding loan balance as of 31 December 2024 is TL 960,710 (31 December 2023: TL 639,046).

##### The fair value of the collateral of non-performing loans that do not exceed the risk:

	Current Period	Prior Period
Mortgage	630,403	557,394
Vehicle	312,636	48,162
Cash	1,297	238
Other (*)	16,374	33,252
<b>Total</b>	<b>960,710</b>	<b>639,046</b>

(\*) Other amount includes Treasury backed and Portfolio guaranteed CGF guarantee amounting to TL 16,374 (31 December 2023: TL 33,252).

As of 31 December 2024, the fair value of the collaterals of the customers' total principal risk related to the loans under close monitoring that do not exceed the risk is TL 6,685,815 (31 December 2023: TL 3,881,224).

##### Fair value of the part of the collaterals of the closely monitored loans that do not exceed the risk:

	Current Period	Prior Period
Mortgage	3,741,747	3,232,685
Vehicle	2,311,557	541,478
Cash, Government Bonds	632,498	106,561
Other	13	500
<b>Total</b>	<b>6,685,815</b>	<b>3,881,224</b>

As of 31 December 2024 and 31 December 2023, the details of the commodities and real estates that the bank has acquired for disposal of credit receivables are as follows:

31 December 2024	Commercial	Consumer	Total
Residential, commercial or industrial properties	32,000	289	32,289
Other	-	-	-
<b>Total</b>	<b>32,000</b>	<b>289</b>	<b>32,289</b>

31 December 2023	Commercial	Consumer	Total
Residential, commercial or industrial properties	81,771	289	82,060
Other	-	-	-
<b>Total</b>	<b>81,771</b>	<b>289</b>	<b>82,060</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations and Disclosures Related to the Assets (continued)

#### 7. Information on financial assets measured at amortized cost:

- a) a.1) Information on financial assets measured at amortized cost and subject to repurchase agreements:

	Current Period		Prior Period	
	TL	FC	TL	FC
Equity Securities	-	-	-	-
Bond, Treasury bill and similar investment securities	44,531,480	6,542,001	14,269,209	14,639,935
<b>Total</b>	<b>44,531,480</b>	<b>6,542,001</b>	<b>14,269,209</b>	<b>14,639,935</b>

- a.2) Information on financial assets measured at amortized cost and given as collateral / blocked:

	Current Period		Prior Period	
	TL	FC	TL	FC
Equity Securities	-	-	-	-
Bond, Treasury bill and similar investment securities	5,568,097	-	17,933,295	-
Other	-	-	-	-
<b>Total</b>	<b>5,568,097</b>	<b>-</b>	<b>17,933,295</b>	<b>-</b>

Unrestricted financial assets measured at amortized cost are TL 5,295,439 (31 December 2023: TL 2,449,019).

- a.3) Information on government debt securities measured at amortized cost:

	Current Period	Prior Period
Government Bonds	61,937,017	49,291,458
Treasury Bills	-	-
Other Public Sector Debt Securities	-	-
<b>Total</b>	<b>61,937,017</b>	<b>49,291,458</b>

An expected loss provision of TL 11,957 (31 December 2023: TL 11,090) is reserved for government debt securities classified in amortized cost portfolio.

- a.4) Information on financial assets measured at amortized cost:

	Current Period	Prior Period
Debt securities	61,937,017	49,291,458
Quoted on a Stock Exchange	61,937,017	49,291,458
Unquoted on a Stock Exchange	-	-
Impairment Provision (-)	-	-
<b>Total</b>	<b>61,937,017</b>	<b>49,291,458</b>

- a.5) Movement of financial assets measured at amortized cost:

	Current Period	Prior Period
Balance at the Beginning of the Period	49,291,458	40,455,936
Foreign Currency Differences on Monetary Assets	1,218,219	5,539,588
Purchases During the Year	14,600,317	15,451,927
Disposals Through Sales and Redemptions	(9,675,435)	(9,541,486)
Impairment Provision (-)	-	-
Valuation Effect(*)	6,502,458	(2,614,507)
<b>Closing Balance</b>	<b>61,937,017</b>	<b>49,291,458</b>

(\*) Includes rediscount amounts too.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations and Disclosures Related to the Assets (continued)

#### 8. Information on associates (Net):

- a.1) Information on unconsolidated associates according to Communiqué on Preparing Banks' Consolidated Financial Statements and related Turkish Accounting Standard: None (31 December 2023: None).
- a.2) Information on the unconsolidated associates: None (31 December 2023: None).
- a.3) Information on the consolidated associates: None (31 December 2023: None).
- a.4) Information on sector information on consolidated associates: None (31 December 2023: None).
- a.5) Consolidated associates which are quoted on the stock exchange: None (31 December 2023: None).

#### 9. Information on subsidiaries (Net):

- a) Information on shareholders' equity of significant subsidiaries:

Subsidiaries do not use internal capital adequacy assessment approach.

	TEB Faktoring A.Ş.	TEB Yatırım Menkul Değerler A.Ş.	TEB Portföy Yönetimi A.Ş.	TEB Finansman A.Ş.
Paid-in capital to be entitled for compensation after all creditors	50,000	100,000	30,000	71,626
Reserves	768,963	189	4,431	671,479
Net income for the period and prior period income	503,737	1,233,239	531,050	222,526
Income/ Loss recognized under equity in accordance with TAS	-	-	-	-
Leasehold improvements on operational leases (-)	5,070	4,414	1,914	677
Goodwill and intangible asset and the related deferred tax liability (-)	23,262	25,131	3,094	9,218
<b>Total Common Equity Tier 1 Capital</b>	<b>1,294,368</b>	<b>1,303,883</b>	<b>560,473</b>	<b>955,736</b>
Provisions	26,782	-	-	7,732
<b>Equity</b>	<b>1,321,150</b>	<b>1,303,883</b>	<b>560,473</b>	<b>963,468</b>

- b) If there is any unconsolidated subsidiary, total equity amount that is lack of subsection to the reasonable justifications of non-consolidate and minimum capital requirement: None (31 December 2023: None).
- c) Information on the unconsolidated subsidiaries: None (31 December 2023: None).
- d) Information on the consolidated subsidiaries:
  - d.1) Information on the consolidated subsidiaries:

Title	Address (City/ Country)	The Bank's share percentage-If different voting percentage (%)	Other shareholders' share percentage(%)
1 TEB Faktoring A.Ş.	İstanbul/Turkey	100.00	-
2 TEB Yatırım Menkul Değerler A.Ş. (*)	İstanbul/Turkey	96.62	3.38
3 TEB Portföy Yönetimi A.Ş. (*)	İstanbul/Turkey	25.60	29.14
4 TEB Finansman A.Ş.	İstanbul/Turkey	100.00	-

Information on the consolidated subsidiaries with the order as presented in the table above:

	Shareholders , Total Assets	Equity	Total Fixed Assets	Interest Income	Income on Marketable Securities Portfolio	Current Period Profit / Loss	Prior Period Profit/Loss (*)	Fair Value
1	17,086,304	1,322,700	63,281	4,253,505	-	503,737	377,396	-
2	2,123,951	1,333,428	54,693	1,157,838	-	523,439	409,317	-
3	695,011	565,481	29,088	34,971	90	400,368	103,636	-
4	5,554,230	965,631	18,553	1,623,952	-	222,954	175,146	-

(\*) Amounts adjusted according to the BRSA's financial statements prepared for consolidation as of 31 December 2024. Within the framework of BRSA regulations, it includes values as of 31 December 2024, which have not been subjected to inflation accounting.

(\*\*) These are the amounts adjusted according to the financial statements prepared by the BRSA for consolidation as of 31 December 2023, which have not been subjected to inflation accounting.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations and Disclosures Related to the Assets (continued)

#### 9. Information on subsidiaries (Net): (continued)

##### d) Information on the consolidated subsidiaries: (continued)

##### d.2) Information on consolidated financial subsidiaries: (continued)

	Current Period	Prior Period
Balance at the Beginning of the Period	278,971	115,986
Movements during the Period	-	162,985
Purchases (*)	-	162,985
Bonus Shares Obtained	-	-
Share in Current Year Income	-	-
Sales	-	-
Revaluation Increase/(Decrease)	-	-
Provisions for Impairment	-	-
<b>Balance at the end of the period</b>	<b>278,971</b>	<b>278,971</b>
Capital commitments	-	-
Share Percentage at the End of the Period (%)	-	-

(\*) As of 4 November 2022, for the acquisition of 61,300,800 shares of BNP Paribas Personal Finance S.A. from a total of 71,626,000 registered shares in the capital of TEB Finansman A.Ş. and (ii) of 10,325,200 shares owned by TEB Holding A.Ş. by Türk Ekonomi Bankası A.Ş.; Share Transfer Agreement has been signed between BNP Paribas Personal Finance S.A., TEB Holding A.Ş. and Türk Ekonomi Bankası A.Ş. It was announced with the material event statement made on 16 January 2023 that the Banking Regulation and Supervision Agency and the Competition Authority's applications/information were made and the necessary approvals were received regarding the share transfer that the mentioned transaction was within the scope of intra-group restructuring. In this context, the acquisition of all (100%) shares of TEB Finansman A.Ş. by Türk Ekonomi Bankası A.Ş. and the share transfer transaction was carried out on 23 January 2023 and Türk Ekonomi Bankası A.Ş. became the sole shareholder of TEB Finansman A.Ş.

##### d.3) Sectoral information on the consolidated subsidiaries and the related carrying amounts:

	Current Period	Prior Period
Banks	-	-
Insurance Companies	-	-
Factoring Companies	43,417	43,417
Leasing Companies	-	-
Finance Companies	162,985	162,985
Other Financial Subsidiaries	72,569	72,569
<b>Total</b>	<b>278,971</b>	<b>278,971</b>

##### d.4) Consolidated subsidiaries quoted on the stock exchange: None (31 December 2023: None).

##### e) Consolidated subsidiaries quoted on the stock exchange: None (31 December 2023: None).

TEB ARF Teknoloji A.Ş. was established by the Bank with TL 50,000 paid in capital and 100% ownership; it was registered in the Trade Registry Gazette on 16 July 2020.

### 10. Explanations on entities under common control (joint ventures):

#### a) Information on entities under common control (joint ventures)

Entities under common control (joint ventures)	Share of the Bank (%)	Share of the Group (%)	Current Assets	Non-current Assets	Long-Term Liability	Income	Expense
Bantaş Nakit ve Kıymetli Mal Taşıma ve Güvenlik Hizmetleri A.Ş. (*)	0.1	33.3	336,786	291,791	145,066	1,771,727	(1,652,358)

(\*) As of 31 December 2024, these are the amounts adjusted according to the financial statements prepared by the BRSA for consolidation that have not been subjected to inflation accounting.

#### b) The method used in accounting for joint ventures (joint ventures) in the unconsolidated financial statements of the parent bank due to the reasons why the unconsolidated joint venture (joint venture) is not consolidated:

The Bank owns 0.1% but the Group owns 33.3% share of Bantaş Nakit ve Kıymetli Mal Taşıma ve Güvenlik Hizmetleri A.Ş. it is presented as joint venture in financial statements however, it is carried by cost value since necessary requirements for consolidation is not met.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations and Disclosures Related to the Assets (continued)

11. Information on financial lease receivables (Net): None (31 December 2023: None)

12. Positive differences related to derivative financial assets for hedging purposes:

	Current Period		Prior Period	
	TL	FC	TL	FC
Fair Value Hedge	-	-	-	-
Cash Flow Hedge	108,556	51,246	735,767	302,754
Foreign Net Investment Hedge	-	-	-	-
<b>Total</b>	<b>108,556</b>	<b>51,246</b>	<b>735,767</b>	<b>302,754</b>

In case of termination of the fair value hedge accounting, any adjustment to the book value of the hedging instrument calculated using the effective interest method under fair value hedge accounting is amortized through profit or loss to the financial asset price until the maturity of the asset.

According to cash flow hedges terminated by the Bank, accumulated valuation differences amounted TL 17,507 (31 December 2023: TL 39,591) is recorded under equity as of 31 December 2024 and these accumulated differences are transferred into income statement by considering maturity date of hedged items.

13. Information on tangible assets:

	31 December 2023	Purchases	Sales	Other	31 December 2024
<b>Cost:</b>					
Real estate	117,731	4,602	-	49	122,382
Right of Use	1,491,179	1,175,800	(212,610)	-	2,454,369
Furniture, Furnishings, Office Machines and Other Securities	2,101,521	805,507	(45,670)	4,177	2,865,535
<b>Total Cost</b>	<b>3,710,431</b>	<b>1,985,909</b>	<b>(258,280)</b>	<b>4,226</b>	<b>5,442,286</b>
	31 December 2023	Charge for the Period	Sales	Other	31 December 2024
<b>Accumulated Depreciation:</b>					
Real estate	64,382	3,367	-	49	67,798
Right of Use Depreciation	680,344	496,715	(173,719)	-	1,003,340
Furniture, Furnishings, Office Machines and Other Securities	1,032,601	338,204	(43,292)	9	1,327,522
<b>Total Accumulated Depreciation</b>	<b>1,777,327</b>	<b>838,286</b>	<b>(217,011)</b>	<b>58</b>	<b>2,398,660</b>
<b>Net Book Value</b>	<b>1,933,104</b>				<b>3,043,626</b>

- a) The impairment provision set or cancelled in the current period according to the asset groups not individually significant but materially affecting the overall financial statements, and the reason and conditions for this: None.
- b) Pledges, mortgages and other restrictions on the tangible assets, expenses arising from the construction for tangible assets, commitments given for the purchases of tangible assets: None.

14. Information on intangible assets:

	31 December 2023	Purchases	Sales	Other	31 December 2024
<b>Cost:</b>					
Other Intangible Assets	1,626,602	1,021,558	(9,708)	-	2,638,452
<b>Total Cost</b>	<b>1,626,602</b>	<b>1,021,558</b>	<b>(9,708)</b>	<b>-</b>	<b>2,638,452</b>
	31 December 2023	Charge for the Period	Sales	Other	31 December 2024
<b>Accumulated Depreciation:</b>					
Other Intangible Assets	778,033	328,233	(3)	(39)	1,106,224
<b>Total Accumulated Depreciation</b>	<b>778,033</b>	<b>328,233</b>	<b>(3)</b>	<b>(39)</b>	<b>1,106,224</b>
<b>Net Book Value</b>	<b>848,569</b>				<b>1,532,228</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations and Disclosures Related to the Assets (continued)

#### 14. Information on intangible assets: (continued)

- a) Disclosures for book value, description and remaining useful life for a specific intangible asset that is material to the financial statements: None.
- b) Disclosure for intangible assets acquired through government grants and accounted for at fair value at initial recognition: None.
- c) The method of subsequent measurement for intangible assets that are acquired through government incentives and recorded at fair value at the initial recognition: None.
- d) Book value of intangible assets that are restricted or pledged in use: None.
- e) Amount of purchase commitments for intangible assets: None.
- f) Information on revalued intangible assets according to their types: None.
- g) Amount of total research and development expenses recorded in income statement within the period if any: None.
- h) Positive or negative consolidation goodwill on entity basis: Not applicable for unconsolidated financial statements.
- i) Information on goodwill:

Following the publication of the BRSA's permission dated 10 February 2011 in the Official Gazette dated 12 February 2011 and numbered 27844, all rights by the termination of the legal personality of Fortis Bank A.Ş. The merger of two banks was realized through the transfer of receivables, liabilities and liabilities to the Bank in the form of ashes. The shareholders of Fortis Bank A.Ş., which was dismissed due to the merger, were given 1.0518 registered TEB shares for each share with a nominal value of TL 1 to be replaced with their existing shares. Since the enterprises subject to this merger are not controlled by the same person or persons before and after the business merger, the transaction has been evaluated within the scope of TFRS 3. In the merger, Fortis Bank A.Ş. has been identified as an acquired business and the fair value of the equity shares subject to the change because of the merger, as of 14 February 2011, is taken into account as the transferred price, and the difference between this value and the fair value of the identifiable net assets of Fortis Bank A.Ş. is recognized as goodwill.

- j) Beginning and ending balance of the goodwill and movement on goodwill in the current period:

	Current Period	Prior Period
Beginning of the period	421,124	421,124
Foreign currency differences	-	-
Acquisitions	-	-
<b>Period End Balance</b>	<b>421,124</b>	<b>421,124</b>

#### 15. Information on investment properties: None (31 December 2023: None).

#### 16. Information on deferred tax asset:

- a) As of 31 December 2024, deferred tax asset computed on the temporary differences and reflected to the balance sheet is TL 1,376,821 (31 December 2023: TL 2,410,400). There are no tax exemptions or deductions over which deferred tax asset is computed.
- b) Temporary differences over which deferred tax asset is not computed and recorded in the balance sheet in prior periods: None.
- c) Allowance for deferred tax and deferred tax assets from reversal of allowance: None.
- d) Movement of deferred tax:

	Current Period	Prior Period
<b>As of 1 January</b>	<b>2,410,400</b>	<b>1,599,145</b>
Deferred Tax Income / (Expense)	(1,413,348)	461,351
Deferred Tax Accounted Under Equity	379,769	349,904
<b>Deferred Tax Asset</b>	<b>1,376,821</b>	<b>2,410,400</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations and Disclosures Related to the Assets (continued)

#### 16. Information on deferred tax assets: (continued)

After net off the net deferred tax asset is presented as deferred tax asset on the balance sheet and net deferred tax liability presented as deferred tax liability on balance sheet. The deferred tax expense of TL 1,413,348 is stated under the tax provision in the income statement (31 December 2023: TL 461,351 income). The portion of the deferred tax that is directly attributable to equity which is presented in the table below has been netted within the relevant accounts in the statement of shareholders' equity.

	Current Period	Prior Period
Financial Assets Fair Value Through Other Comprehensive Income	181,855	275,510
From hedge accounting	116,713	988
Actuarial gains and losses	81,201	73,406
<b>Total</b>	<b>379,769</b>	<b>349,904</b>

	2024		2023	
Timing differences that form the basis for deferred tax	Accumulated temporary differences	Deferred tax asset/(liability)	Accumulated temporary differences	Deferred tax asset/(liability)
Valuation Differences of Financial Assets and Liabilities	(8,397,232)	(2,519,170)	(5,055,749)	(1,516,725)
Expected Loss Provisions	4,176,029	1,252,809	5,998,938	1,799,681
Unearned Revenues	2,896,812	869,044	1,495,830	448,749
Differences Between Book Value and Tax Value of Fixed Assets	2,378,443	713,533	2,419,962	725,989
Provision for Employee Benefits	2,716,095	814,829	2,886,278	865,883
Valuation Differences of Derivatives	661,786	198,536	(970,266)	(291,080)
Accumulated Depreciation Differences	(542,374)	(162,712)	(210,915)	(63,275)
Other	699,845	209,952	1,470,590	441,178
<b>Total Net Deferred Tax Asset</b>	<b>4,589,404</b>	<b>1,376,821</b>	<b>8,034,668</b>	<b>2,410,400</b>

#### 17. Information on assets held for sale and discontinued operations:

	Current Period	Prior Period
Beginning of Period Cost	82,060	100,370
Beginning of Period Accumulated Depreciation (-)	-	-
<b>Net Book Value</b>	<b>82,060</b>	<b>100,370</b>
Opening Balance	82,060	100,370
Acquired	8,194	49,380
Disposed (-)	58,251	67,042
Impairment (-)	(286)	648
Depreciation Value (-)	-	-
Period End Cost	32,289	82,060
Period End Accumulated Depreciation (-)	-	-
<b>Closing Net Book Value</b>	<b>32,289</b>	<b>82,060</b>

As of 31 December 2024, the Bank has no non-current assets related to discontinued operations (31 December 2023: None).

#### 18. Information on other assets:

Other assets of the balance sheet amount to TL 29,297,783 (31 December 2023: TL 11,567,338) and do not exceed 10% of the total balance sheet excluding off-balance sheet commitments.



# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### II. Explanations and Disclosures Related to the Liabilities

#### 1. a) Information on maturity structure of deposits:

##### a.1) Current Period

	Demand	7 Day Call Accounts	Up to 1 Month	1-3 Months	3-6 Months	6 Months- 1 Year	1 Year and Over	Acc. Deposits	Total
Foreign Currency Deposits	20,904,989	-	100,254,960	58,116,998	6,547,050	864,954	3,175,396	-	189,864,347
Residents in Turkey	64,958,347	-	9,369,119	13,139,099	37,306	28,307	169,437	-	87,701,615
Residents Abroad	61,913,888	-	8,743,334	12,726,768	31,117	12,594	155,782	-	83,583,483
Public Sector Deposits	3,044,459	-	625,785	412,331	6,189	15,713	13,655	-	4,118,132
Commercial Deposits	4,056,278	-	49,827	281,935	-	-	-	-	4,388,040
Other Institutions Deposits	19,770,805	-	60,152,815	13,298,694	3,879,521	532,283	762,041	-	98,396,159
Precious Metals Deposits	1,479,898	-	255,998	1,264,938	55,937	11,063	321	-	3,068,155
Bank Deposits	15,997,089	-	25,491	94,925	10,921	24,118	440	-	16,152,984
Central Bank of Türkiye	767,742	-	5,271,155	-	-	-	-	-	6,038,897
Domestic Banks	396,374	-	-	-	-	-	-	-	396,374
Foreign Banks	4	-	1,737,633	-	-	-	-	-	1,737,637
Participation Banks	371,364	-	3,533,522	-	-	-	-	-	3,904,886
Other	-	-	-	-	-	-	-	-	-
Foreign Currency Deposits	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>127,935,148</b>	<b>-</b>	<b>175,379,365</b>	<b>86,196,589</b>	<b>10,530,735</b>	<b>1,460,725</b>	<b>4,107,635</b>	<b>-</b>	<b>405,610,197</b>

Currency-protected deposit product, the operating rules of which are determined by the Ministry of Treasury and Finance and the CBRT, and which ensures that TL deposits are valued with interest rates and are protected against foreign currency exchange rates, started to be offered to bank customers as of the current accounting period reported. As of 31 December 2024, TL deposit amount includes TL 21,398,461 (31 December 2023: TL 44,388,822) deposits within this scope.

##### a.2) Prior Period:

	Demand	7 Day Call Accounts	Up to 1 Month	1-3 Months	3-6 Months	6 Months- 1 Year	1 Year and Over	Acc. Deposits	Total
Saving Deposits	11,434,614	-	30,955,848	65,389,026	2,876,936	9,874,584	3,204,116	-	123,735,124
Foreign Currency Deposits	62,450,456	-	11,279,340	12,705,976	231,984	50,731	47,189	-	86,765,676
Residents in Turkey	59,084,682	-	10,540,158	12,196,472	211,226	47,602	42,603	-	82,122,743
Residents Abroad	3,365,774	-	739,182	509,504	20,758	3,129	4,586	-	4,642,933
Public Sector Deposits	1,838,949	-	14,044	205,711	1,547,150	-	-	-	3,605,854
Commercial Deposits	16,022,870	-	12,734,684	20,143,834	1,154,047	1,998,176	1,399,329	-	53,452,940
Other Institutions Deposits	1,007,541	-	183,111	833,605	65,215	11	278	-	2,089,761
Precious Metals Deposits	12,382,123	-	20,326	85,192	10,527	20,771	293	-	12,519,232
Bank Deposits	329,106	-	2,248,143	-	-	-	-	-	2,577,249
Central Bank of Türkiye	-	-	-	-	-	-	-	-	-
Domestic Banks	5	-	-	-	-	-	-	-	5
Foreign Banks	329,101	-	2,248,143	-	-	-	-	-	2,577,244
Participation Banks	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>105,465,659</b>	<b>-</b>	<b>57,435,496</b>	<b>99,363,344</b>	<b>5,885,859</b>	<b>11,944,273</b>	<b>4,651,205</b>	<b>-</b>	<b>284,745,836</b>

#### b) Information on saving deposits under the guarantee of saving deposit insurance:

##### b.1) Saving deposits exceeding the limit of insurance:

##### i) Information on saving deposits under the guarantee of saving deposit insurance and exceeding the limit of saving deposit insurance (\*):

Saving Deposit	Under the Guarantee of Insurance (**)		Exceeding the Insurance Limit (**)	
	Current Period	Prior Period	Current Period	Prior Period
Saving Deposits	91,691,410	49,743,453	94,057,590	72,203,333
Foreign Currency Saving Deposits	21,190,054	18,884,543	22,201,877	26,773,509
Other Deposits in the Form of Saving Deposits	6,316,932	4,671,518	7,318,563	6,054,464
Foreign Branches' Deposits under Foreign Authorities' Insurance	-	-	-	-
Off-shore Banking Regions' Deposits under Foreign Authorities' Insurance	-	-	-	-
<b>Total</b>	<b>119,198,396</b>	<b>73,299,514</b>	<b>123,578,030</b>	<b>105,031,306</b>

(\*) Pursuant to the "Regulation Amending the Regulation on the Insured Deposit and Participation Funds and Premiums to be Collected by the Savings Deposit Insurance Fund" published in the Official Gazette dated 27 August 2022 and numbered 31936, all deposits and participation funds, excluding those belonging to official institutions, credit institutions and financial institutions in the presence of credit institutions, started to be insured. In this context, commercial deposits covered by the insurance amount to TL 10,312,851 (31 December 2023: TL 8,720,452) and the relevant amount is not included in the note.

(\*\*) According to the BRSA's circular no 1584 dated on 23 February 2005, accruals are included in the saving deposit amounts.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### II. Explanations and Disclosures Related to the Liabilities (continued)

b) Information on saving deposits under the guarantee of saving deposit insurance: (continued)

b.1) Saving deposits exceeding the limit of insurance: (continued)

ii) Deposits of real persons not under the guarantee of saving deposit insurance:

	Current Period	Prior Period
Foreign Branches' Deposits and Other Accounts	2,161,731	2,040,846
Deposits of Controlling Shareholders and Their Close Families	5,751,847	3,159,145
Deposits of Chairman and Members of the Board of Directors and Their Close Families	210,468	186,514
Deposits Obtained Through Illegal Acts Defined in the 282 <sup>nd</sup> Article of the 5237 Numbered Turkish Criminal Code Dated 26 September 2004.	-	-
Saving Deposits in Banks Established in Turkey Exclusively for Offshore Banking Activities	-	-

### 2. Information on derivative financial liabilities held for trading:

a) Information on banks and other financial institutions:

	Current Period		Prior Period	
	TL	FC	TL	FC
Forward Transactions	1,021,092	150,842	344,298	14,767
Swap Transactions	2,519,447	496,607	1,020,999	347,925
Futures Transactions	-	-	-	-
Options	379,132	372,595	387,146	437,708
Other	-	-	-	-
<b>Total</b>	<b>3,919,671</b>	<b>1,020,044</b>	<b>1,752,443</b>	<b>800,400</b>

### 3. Information on funds borrowed and debt securities issued:

a) Information on banks and other financial institutions:

	Current Period		Prior Period	
	TL	FC	TL	FC
Funds Borrowed from Central Bank of Türkiye	-	-	-	-
From Domestic Banks and Institutions	464,120	335,827	112,235	12,801
From Foreign Banks, Institutions and Funds	-	24,962,383	-	19,814,561
<b>Total</b>	<b>464,120</b>	<b>25,298,210</b>	<b>112,235</b>	<b>19,827,362</b>

As of 31 December 2024, the Bank has no loans from the risk group it is included in (31 December 2023: None).

b) Maturity analysis of borrowings:

	Current Period		Prior Period	
	TL	FC	TL	FC
Short-Term	229,981	2,339,015	112,235	1,824,002
Medium and Long-Term	234,139	22,959,195	-	18,003,360
<b>Total</b>	<b>464,120</b>	<b>25,298,210</b>	<b>112,235</b>	<b>19,827,362</b>

c) Information on debt securities issued: None. (31 December 2023: None)

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### II. Explanations and Disclosures Related to the Liabilities (continued)

#### 4. Information on money market funds:

Information on funds provided through repurchase transactions:

	Current Period		Prior Period	
	TL	FC	TL	FC
<b>From Domestic Transactions</b>	<b>12,015,992</b>	<b>45,474,286</b>	-	<b>21,558,125</b>
Financial Institutions and Organizations	12,015,992	45,474,286	-	21,558,125
Other Institutions and Organizations	-	-	-	-
Individuals	-	-	-	-
<b>From Foreign Transactions</b>	-	<b>5,462,107</b>	-	<b>6,551,717</b>
Financial Institutions and Organizations	-	5,462,107	-	6,551,717
Other Institutions and Organizations	-	-	-	-
Individuals	-	-	-	-
<b>Total</b>	<b>12,015,992</b>	<b>50,936,393</b>	-	<b>28,109,842</b>

#### 5. Other external funding payables which exceed 10% of the balance sheet total (excluding off-balance sheet commitments) and the breakdown of these which constitute at least 20% of grand total:

Other external funding payables amounting to TL 29,362,605 (31 December 2023: TL 16,170,699) do not exceed 10% of the total balance sheet.

#### 6. Explanations on financial lease obligations (Net):

With the "TFRS 16 Leases" standard which became effective as of 1 January 2020, the difference between the operating lease and financial lease have been removed and the lease transactions are started to be recognized under "Tangible Fixed Asset" as an asset (tenure) and under "Liabilities from Leasing" as a liability. As of 31 December 2024, the Bank has leasing liability amounting to TL 1,775,595 (31 December 2023: TL 991,149).

#### 7. Negative differences related to derivative financial liabilities for hedging purposes:

	Current Period		Prior Period	
	TL	FC	TL	FC
Fair Value Hedge	-	313,138	-	-
Cash Flow Hedge	71,330	-	82,455	-
Hedging the Risk of Net Investments Abroad	-	-	-	-
<b>Total</b>	<b>71,330</b>	<b>313,138</b>	<b>82,455</b>	-

In case the fair value hedge accounting is terminated, any adjustment made to the book value of the hedged financial instrument determined by using the effective interest method within the scope of fair value hedge accounting is amortized through profit or loss until the maturity of the financial instrument.

Derivative financial instruments for fair value hedging purposes consist of interest rate swaps. As of 31 December, 2024, the amount of TL 313,138 represents the fair value of derivative financial instruments used in fair value hedging of foreign currency borrowings (31 December, 2023: None).

As of 31 December 2024, there are accumulated valuation differences of TL 17,507 (31 December 2023: TL 39,591) under equity. Regarding the cash flow hedging transactions terminated by the Bank, this amount is spread over the remaining terms of the hedged items by the Bank and transferred to the income statement.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### II. Explanations and Disclosures Related to the Liabilities (continued)

#### 8. Information on provisions:

- a) Foreign exchange provision on the foreign currency indexed loans and financial lease receivables: There are no provision on the foreign currency indexed loans that is offset from the loans on the balance sheet (31 December 2023: None).
- b) The specific provisions provided for unindemnified non-cash loans or expected credit loss for non-cash loans:

	Current Period	Prior Period
Stage 1	329,245	167,442
Stage 2	388,352	611,469
Stage 3	382,764	131,680
<b>Total</b>	<b>1,100,361</b>	<b>910,591</b>

- c) Liabilities on unused vacation, bonus, health and employment termination benefits:

As of 31 December 2024, TL 63,420 (31 December 2023: TL 46,844) unused vacation provision, TL 1,168,401 (31 December 2023: TL 1,410,470) employment termination benefit provision, TL 1,482,997 (31 December 2023: TL 1,427,188) bonus provision, TL 1,570 (31 December 2023: TL 1,887) other expense provision are presented under "Provision of Employee Rights" in financial statements.

##### c.1) Termination benefits:

In determining the liability, the Bank makes use of independent actuaries and makes assumptions on issues such as discount rate, employee turnover rate and future salary increases. These assumptions are reviewed annually:

	31 December 2024	31 December 2023
Discount rate (%)	30.51	23.13
Estimated inflation rate (%)	25.25	17.77
Salary increase rate over inflation rate (%)	1.00	1.00

##### Movement of employee termination benefits

	Current Period	Prior Period
As of 1 January	1,410,470	1,252,858
Current service cost	114,127	84,387
Interest cost	232,843	86,256
Reductions and payments	23,016	8,115
Actuarial loss / (gain)	308,791	350,144
Compensations paid	(920,846)	(371,290)
<b>Total</b>	<b>1,168,401</b>	<b>1,410,470</b>

##### c.2) Retirement Benefits:

The employees who have joined the Bank as a consequence of the merger of the Parent Bank and Fortis Bank are members of the "Pension Fund Foundation" established in accordance with the Social Security Law No.506, provisional Article No.20.

The liabilities described in the Retirement Fund Section 3 No. XVI "Explanations on Liabilities related to Rights of Employees" which may arise during the transfer have been calculated by the actuary based on the principles of the related regulation, whereas the liabilities in connection with other social rights and benefits which will not be undertaken by the SSI after the transfer have been calculated by the actuary based on TAS 19 principles. The Bank is not required to provide any provisions for any technical or actual deficit in the financial statements based on the actuarial report prepared as of 31 December 2024 and 31 December 2023. Since the Bank has no legal rights to carry the economic benefits arising from repayments of Pension Funds and/or decreases in future contributions at present value; no asset has been recognized in the balance sheet.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### II. Explanations and Disclosures Related to the Liabilities (continued)

#### 8. Information on provisions: (continued)

##### c) Liabilities on unused vacation, bonus, health, employee termination benefits: (continued)

##### c.2) Retirement Benefits: (continued)

Within the frame of the assumptions determined;

Period Based Pension and Health Obligations:	31 December 2024	31 December 2023
Net Present Value of Transferrable Retirement Liabilities	(11,377,142)	(6,317,234)
Net Present Value of Transferrable Retirement and Health Contributions	1,881,959	851,710
General Administration Expenses	(113,771)	(63,172)
Present Value of Pension and Medical Benefits Transferable to SSF (1)	(9,608,954)	(5,528,696)
Fair Value of Plan Assets (2)	12,690,064	8,399,806
Asset Surplus over Transferable Benefits ((2)-(1)=(3))	3,081,110	2,871,110
Non-Transferable Benefits (4)	(3,059,646)	(2,148,410)
Asset Surplus over Total Benefits ((3)-(4))	21,464	722,700

As of 31 December 2024 and 31 December 2023, the distribution of the fair value of the total assets of the Pension Fund is as follows:

	31 December 2024	31 December 2023
Bank placements	1,026,000	1,730,850
Tangible assets	2,296,000	465,925
Government Bonds and Treasury Bills, Funds and Rediscount Interest Income	9,260,958	5,697,020
Other	107,106	506,011
<b>Total</b>	<b>12,690,064</b>	<b>8,399,806</b>

Actuarial assumptions used in the calculation of liabilities excluding the period-based liabilities according to TAS 19 are as follows:

	31 December 2024	31 December 2023
Discount rates (%)	30.51	23.13
Inflation expectations (%)	25.25	17.77

As of 31 December 2024, health inflation is assumed to be in line with inflation. Long-term inflation assumption is assumed to be 25.25% on 31 December 2024 (31 December 2023: 17.77%). It is assumed that general salary increases will be 1% above inflation and SSI ceiling increase will be at the same rate as inflation. CSO 2001 (31 December 2023: CSO 2001) Female/Male mortality table is used to represent expected mortality rates both before and after retirement.

##### d) Information on other provisions:

	Current Period	Prior Period
Provision for Non-Cash Loans	1,100,361	910,591
Provision for Legal Cases	229,796	227,121
Provision for Promotions of Credit Cards and Banking Services	55,489	16,718
Other (*)	1,739,997	2,321,008
<b>Total</b>	<b>3,125,643</b>	<b>3,475,438</b>

(\*) As of 31 December 2024, it includes a free provision of TL 1,500,000 (December 31, 2023: TL 2,050,000).

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### II. Explanations and Disclosures Related to the Liabilities (continued)

#### 8. Information on provisions: (continued)

##### d) Information on other provisions: (continued)

The following table is represented reconciliation on the provision for impairment of non-cash loans;

Current Period	Standard Loans (Stage I)	Loans Under Close Monitoring (Stage II)	Loans Under Follow Up (Stage III)	Total
31 December 2023	167,442	611,469	131,680	910,591
Transfers;				
- Stage 1 to Stage 2	(626)	10,288	-	9,662
- Stage 1 to Stage 3	(184)	-	14,523	14,339
- Stage 2 to Stage 3	-	(66,738)	308,622	241,884
- Stage 2 to Stage 1	-	-	-	-
- Stage 3 to Stage 2	308	(2,061)	-	(1,753)
Transferred within the period	188,825	143,418	(60,378)	271,865
Collections	(28,946)	(357,989)	(11,683)	(398,618)
Exchange differences	2,426	49,965	-	52,391
<b>Total Expected Loss Provision -31 December 2024</b>	<b>329,245</b>	<b>388,352</b>	<b>382,764</b>	<b>1,100,361</b>

Prior Period	Standard Loans (Stage I)	Loans Under Close Monitoring (Stage II)	Loans Under Follow Up (Stage III)	Total
31 December 2022	163,475	389,419	133,621	686,515
Transfers;				
- Stage 1 to Stage 2	(688)	4,024	-	3,336
- Stage 1 to Stage 3	(112)	-	5,422	5,310
- Stage 2 to Stage 3	-	(6,942)	120,364	113,422
- Stage 2 to Stage 1	-	-	-	-
- Stage 3 to Stage 2	425	(4,346)	-	(3,921)
Transferred within the period	15,447	139,730	(107,916)	47,261
Collections	(29,853)	(95,662)	(19,811)	(145,326)
Exchange differences	18,748	185,246	-	203,994
<b>Total Expected Loss Provision -31 December 2023</b>	<b>167,442</b>	<b>611,469</b>	<b>131,680</b>	<b>910,591</b>

#### 9. Information on taxes payable:

##### a) Information on tax provision:

The Bank's corporate tax liability is TL 86,859 as of 31 December 2024 (31 December 2023: TL 250,538). As of 31 December 2024, the Bank's total debt for taxes and premiums is TL 2,640,469 (December 31, 2023: TL 1,282,114).

##### b) Information on current tax liability:

	Current Period	Prior Period
Corporate Tax Payable	86,859	250,538
Taxation on Securities	1,142,179	194,666
Property Tax	9,767	5,891
Banking Insurance Transaction Tax (BITT)	916,898	433,185
Foreign Exchange Transaction Tax	15,253	8,508
Value Added Tax Payable	83,574	60,258
Other (*)	192,730	112,821
<b>Total</b>	<b>2,447,260</b>	<b>1,065,867</b>

(\*) Others include income taxes deducted from wages amounting to TL 172,486 (31 December 2023: TL 99,174).

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### II. Explanations and Disclosures Related to the Liabilities (continued)

#### 9. Information on taxes payable: (continued)

##### c) Information on premiums:

	Current Period	Prior Period
Social Security Premiums-Employee	78,390	153,650
Social Security Premiums-Employer	98,797	52,207
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	5,664	3,761
Unemployment Insurance-Employer	10,358	6,629
Other	-	-
<b>Total</b>	<b>193,209</b>	<b>216,247</b>

d) Explanations on deferred tax liabilities, if any: Bank has no deferred tax liabilities as of 31 December 2024 (31 December 2023: None).

10. Information on fixed assets payables related to activities held and discontinued for sale: None (31 December 2023: None).

#### 11. Explanations on the number of subordinated loans the Bank used, maturity, interest rate, institution that the loan was borrowed from, and conversion option, if any:

On January 17, 2024, the Bank issued a subordinated debt instrument amounting to USD 400 million with a maturity of 10 years and an early redemption option at the end of the 5th year. The interest rate of the "Tier 2 capital" issuance is a fixed annual rate of 9.375%.

On May 8, 2024, the Bank issued a subordinated private placement debt instrument amounting to EUR 100 million with a maturity of 10 years and early redemption options, provided that it is not earlier than the 5th year and at the end of each subsequent interest period. The interest rate of the issuance is 6-month Euribor + 3.70% annually. The mentioned "Tier 2 capital" was provided by the International Finance Corporation ("IFC").

On September 11, 2024, the Bank issued an "additional Tier 1 capital" debt instrument amounting to USD 300 million, which is perpetual and has redemption options at any time from the end of the earliest 5th year to the end of the latest 5.5th year following the closing date and at each subsequent interest payment period. The interest rate of the issuance is a fixed annual rate of 9.375%.

The subordinated loans mentioned above have been used in line with the BRSA's definitions of "credit capital" and, in addition to providing long-term funding for the Bank, positively impact the Bank's capital adequacy ratio.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### II. Explanations and Disclosures Related to the Liabilities (continued)

#### 11. Explanations on the number of subordinated loans the Bank used, maturity, interest rate, institution that the loan was borrowed from, and conversion option, if any: (continued)

Information on subordinated loans:

	Current Period		Prior Period	
	TL	FC	TL	FC
Debt Instruments to be Included in Additional Capital Calculation	-	10,497,994	-	-
Subordinated Loans	-	-	-	-
Subordinated Debt Instruments	-	10,497,994	-	-
Debt Instruments to be Included in the Contribution Capital Calculation	-	17,745,693	-	11,637,967
Subordinated Loans	-	-	-	-
Subordinated Debt Instruments	-	17,745,693	-	11,637,967
<b>Total</b>	-	<b>28,243,687</b>	-	<b>11,637,967</b>

	Current Period		Prior Period	
	TL	FC	TL	FC
From Domestic Banks	-	-	-	-
From Domestic Other Institutions	-	-	-	-
From Foreign Banks	-	24,601,200	-	11,637,967
From Other Foreign Institutions	-	3,642,487	-	-
<b>Total</b>	-	<b>28,243,687</b>	-	<b>11,637,967</b>

#### 12. Information on shareholders' equity:

##### a) Presentation of paid-in capital:

	Current Period	Prior Period
Common Stock	2,204,390	2,204,390
Preferred Stock	-	-

##### b) Paid-in capital amount, explanation as to whether the registered share capital system is applicable at the Bank if so, amount of registered share capital ceiling:

Capital System	Paid-in capital	Ceiling
Registered Capital System	2,204,390	-

##### c) Information on share capital increases, their sources and other information on increased capital shares in current period: None.

##### d) Information on share capital increases from revaluation funds: None

##### e) 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: None.

##### f) 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:

The income diversified with various business line and related channels/products/sectors, supported with different projects result a sustainable and relatively non-volatile profitability. Besides, interest rate, currency rate and liquidity risk under control are testing with various simulation and these tests prevents the risks of effect. The profitability of the Bank is followed up and estimated by the Bank's Planning and Performance Management in short, medium and long-term. It is also reported to Asset-Liability Committee and other related organs. As result, current and future negative effect on equity is not occurred and expected.

##### g) Information on preferred shares: None.



# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### II. Explanations and Disclosures Related to the Liabilities (continued)

#### 12. Information on shareholders' equity: (continued)

h) Information on marketable securities valuation differences:

	Current Period		Prior Period	
	TL	FC	TL	FC
From Associates, Subsidiaries, and Entities Under Common Control (Joint Vent.)	-	-	-	-
Valuation Difference	(426,482)	(112,577)	(81,628)	(29,672)
Foreign Exchange Difference	-	-	-	-
<b>Total</b>	<b>(426,482)</b>	<b>(112,577)</b>	<b>(81,628)</b>	<b>(29,672)</b>

13. Information on minority interests: None (31 December 2023: None).

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### III. Explanations and Disclosures Related to the Off-Balance Sheet Items

#### 1. Information on off-balance sheet liabilities:

##### a) Nature and amount of irrevocable loan commitments:

	Current Period	Prior Period
Commitments for Credit Card Limits	120,254,472	52,048,755
Asset Purchase Commitments	37,721,935	10,243,499
Loan Granting Commitments	32,887,846	13,577,154
Commitments for Cheque Payments	5,731,412	4,044,146
Tax and Fund Liabilities from Export Commitments	2,395,399	302,721
Commitments for Credit Cards and Banking Services Promotions	7,529	3,181
Other Revocable Commitments	1,999,594	854,282
Other Irrevocable Commitments	1,043,854	938,745
<b>Total</b>	<b>202,042,041</b>	<b>82,012,483</b>

##### b) Possible losses and commitments related to off-balance sheet items:

The Bank, within the context of banking activities, undertakes certain commitments, consisting of loan commitments, letters of guarantee, acceptance credits and letters of credit.

##### b.1) Non-cash loans including guarantees, acceptances, financial guarantee and other letters of credits:

	Current Period	Prior Period
Letters of credit	25,708,955	22,935,305
Bank acceptances	62,540	70,513
Other guarantees	18,395,507	10,693,200
Other contingencies	6,225,965	3,057,472
<b>Total</b>	<b>50,392,967</b>	<b>36,756,490</b>

##### b.2) Guarantees, temporary guarantees, suretyships, and similar transactions:

	Current Period	Prior Period
Guarantee letters	35,306,635	28,949,303
Advance guarantee letters	6,051,652	8,472,141
Guarantee letters given for customs	1,689,825	1,321,518
Temporary guarantee letters	1,100,708	659,207
Other guarantee letters	8,094,266	5,777,951
<b>Total</b>	<b>52,243,086</b>	<b>45,180,120</b>

##### c) c.1) Total amount of non-cash loans:

	Current Period	Prior Period
Non-cash Loans Given Against Achieving Cash Loans	7,488,129	5,609,748
With Maturity of One Year or Less Than One Year	1,582,864	821,496
With Maturity of More Than One Year	5,905,265	4,788,252
Other Non-Cash Loans	95,147,924	76,326,862
<b>Total</b>	<b>102,636,053</b>	<b>81,936,610</b>

For non-cash loans amounting to TL 781,048 (31 December 2023: TL 250,521) that are not compensated and not cashed in off-balance sheet accounts, a third stage provision for expected loss of TL 382,764 (31 December 2023: TL 131,680) has been set aside. In addition, TL 329,245 (31 December 2023: TL 167,442) Stage 1, TL 388,352 (31 December 2023: TL 611,469) Stage 2 TFRS 9 expected loss provision has been made.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### III. Explanations and Disclosures Related to the Off-Balance Sheet Items (continued)

#### 1. Information on off-balance sheet liabilities: (continued)

##### c.2) Information on sectoral risk breakdown of non-cash loans:

	Current Period				Prior Period			
	TL	(%)	FC	(%)	TL	(%)	FC	(%)
Agricultural	82,347	0.23	23,047	0.03	82,951	0.42	3,953	0.01
Farming and raising livestock	81,984	0.23	21,426	0.03	81,156	0.41	3,953	0.01
Forestry	-	-	-	-	-	-	-	-
Fishery	363	-	1,621	-	1,795	0.01	-	-
Manufacturing	19,527,667	54.04	30,491,364	45.85	8,836,468	44.96	23,981,409	38.50
Mining and Quarry	886,008	2.45	3,596,392	5.41	438,967	2.23	783,719	1.26
Production	18,295,956	50.63	26,418,476	39.73	8,262,778	42.04	23,165,480	37.19
Electricity, Gas and Water	345,703	0.96	476,496	0.72	134,723	0.69	32,210	0.05
Construction	3,020,790	8.36	14,217,853	21.38	1,992,328	10.14	14,932,457	23.98
Services	13,256,960	36.69	19,868,772	29.88	8,444,984	42.97	20,834,283	33.45
Wholesale and Retail Trade	8,323,770	23.03	6,354,454	9.56	5,305,720	26.99	6,786,838	10.90
Hotel and Restaurant Services	590,391	1.63	47,259	0.07	284,066	1.45	19,444	0.03
Transportation and Communication	2,043,995	5.66	2,340,865	3.52	1,140,776	5.80	1,563,540	2.51
Financial Institutions	814,380	2.25	2,371,371	3.57	428,284	2.18	3,889,322	6.24
Real Estate and Renting	896,989	2.48	5,327,445	8.01	647,865	3.30	5,517,421	8.86
Self-employment Services	566,443	1.57	3,427,378	5.15	620,375	3.16	3,045,051	4.89
Education Services	16,531	0.05	-	-	7,942	0.04	12,667	0.02
Health and Social Services	4,461	0.01	-	-	9,956	0.05	-	-
Other	249,070	0.68	1,898,183	2.86	297,967	1.51	2,529,810	4.06
<b>Total</b>	<b>36,136,834</b>	<b>100.00</b>	<b>66,499,219</b>	<b>100.00</b>	<b>19,654,698</b>	<b>100.00</b>	<b>62,281,912</b>	<b>100.00</b>

##### c.3) Information on Stage I and Stage II non-cash loans:

Current Period	Stage I		Stage II	
	TL	FC	TL	FC
<b>Non-Cash Loans</b>				
Letters of Guarantee	18,071,453	30,391,799	843,393	2,198,508
Bank Acceptances	-	62,540	-	-
Letters of Credit	12,209	25,628,606	-	25,634
Endorsements	-	-	-	-
Underwriting Commitments	-	-	-	-
Factoring Commitments	-	-	-	-
Other Commitments and Contingencies	16,919,340	7,552,299	149,224	-
<b>Total</b>	<b>35,003,002</b>	<b>63,635,244</b>	<b>992,617</b>	<b>2,224,142</b>

Prior Period	Stage I		Stage II	
	TL	FC	TL	FC
<b>Non-Cash Loans</b>				
Letters of Guarantee	12,782,959	28,525,278	583,560	3,288,323
Bank Acceptances	-	70,513	-	-
Letters of Credit	-	22,788,090	-	147,215
Endorsements	-	-	-	-
Underwriting Commitments	-	-	-	-
Factoring Commitments	-	-	-	-
Other Commitments and Contingencies	6,146,454	7,462,493	141,725	-
<b>Total</b>	<b>18,929,413</b>	<b>58,846,374</b>	<b>725,285</b>	<b>3,435,538</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### III. Explanations and Disclosures Related to the Off-Balance Sheet Items (continued)

#### 2. Information related to derivative financial instruments:

	Derivative Transactions According to Purposes			
	Trading		Hedging	
	Current Period	Prior Period	Current Period	Prior Period
Types of Trading Transactions				
Foreign Currency Related Derivative Transactions (I):	442,166,665	265,163,642	-	-
Forward Transactions	57,413,528	35,938,034	-	-
Swap Transactions	204,718,713	127,164,205	-	-
Futures Transactions	30,848,901	-	-	-
Option Transactions	149,185,523	102,061,403	-	-
Interest Related Derivative Transactions (II):	109,042,432	102,471,834	-	-
Forward Rate Transactions	-	-	-	-
Interest Rate Swap Transactions	99,673,342	91,040,876	-	-
Interest Option Transactions	9,369,090	11,430,958	-	-
Futures Interest Transactions	-	-	-	-
Marketable Securities Call-Put Options (III)	-	-	-	-
Other Trading Derivative Transactions (IV)	479,564	4,413,011	-	-
<b>A. Total Trading Derivative Transactions (I+II+III+IV)</b>	<b>551,688,661</b>	<b>372,048,487</b>	-	-
Types of Hedging Transactions				
Fair Value Hedges	-	-	40,283,436	-
Cash Flow Hedges	-	-	30,283,940	26,163,509
Net Investment Hedges	-	-	-	-
<b>B. Total Hedging Related Derivatives</b>	-	-	<b>70,567,376</b>	<b>26,163,509</b>
<b>Total Derivative Transactions (A+B)</b>	<b>551,688,661</b>	<b>372,048,487</b>	<b>70,567,376</b>	<b>26,163,509</b>

Related to agreements of forward transactions and options; the information based on the type of forward and options transactions are disclosed separately, specified with related amounts, type of agreement, purpose of transaction, nature of risk, strategy of risk management, hedging relationship, possible effects on the Bank's financial position, timing of cash flows, reasons of unrealized transactions which previously projected to be realized, income and expenses that could not be linked to income statement in the current period because of the agreements:

Forward foreign exchange and swap transactions are based on protection from interest and currency fluctuations. According to TAS, they do not qualify as hedging instruments and are remeasured at fair value.

#### i) Derivative Instruments for Fair Value Hedging Purposes:

	Current Period			Prior Period		
	Nominal	Fair Value		Nominal	Fair Value	
		Asset	Liability		Asset	Liability
Cross-currency interest rate swaps	-	-	-	-	-	-
Interest rate swaps	40,283,436	-	313,138	-	-	-
<b>Total</b>	<b>40,283,436</b>	-	<b>313,138</b>	-	-	-

#### ii) Derivative instruments for cash flow hedge purposes

The Bank has designated swap transactions with a total notional amount of TL 30,283,940 (31 December 2023: TL 26,163,509) as cash flow hedges by matching with the deposit portfolio and selected loans portfolio with maturities between 1-90 days. The amount of the portion accounted under equity is TL 78,511 (31 December 2023: TL 310,532 receivable) payable and TL 23,553 (31 December 2023: TL 93,160 payable) receivable in the financial statements, net of deferred tax effect.

	Current Period			Prior Period		
	Nominal	Fair Value		Nominal	Fair Value	
		Asset	Liability		Asset	Liability
Cross currency swaps	-	-	-	7,449,520	776,565	82,455
Interest rate swaps	30,283,940	159,802	71,330	18,713,989	261,956	-
<b>Total</b>	<b>30,283,940</b>	<b>159,802</b>	<b>71,330</b>	<b>26,163,509</b>	<b>1,038,521</b>	<b>82,455</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### III. Explanations and Disclosures Related to the Off-Balance Sheet Items (continued)

#### 3. Credit derivatives and risk exposures on credit derivatives: None.

#### 4. Explanations on contingent liabilities and assets:

- a.1) The Bank's share in contingent liabilities arising from entities under common control (joint ventures) together with other venturer: None.
- a.2) Share of entity under common control (joint ventures) in its own contingent liabilities: None.
- a.3) The Bank's contingent liabilities resulting from liabilities of other ventures in entities under common control (joint ventures): None.
- b) Accounting and presentation of contingent assets and liabilities in the financial statements:
  - b.1) Contingent assets are accounted for if probability of realization is almost certain. If probability of realization is high, then it is explained in the footnotes: As of 31 December 2024, there are no contingent assets that need to be explained (31 December 2023: None).
  - b.2) A provision is made for contingent liabilities if realization is probable, and the amount can be reliably determined. If realization is remote or the amount cannot be determined reliably, then it is explained in the footnotes. The Bank has provided provision amounting to TL 229,796 (31 December 2023: TL 227,121) for various lawsuits filed by various individuals and institutions with high probability of occurrence and cash outflow. This amount is presented under "Other Provisions" in the financial statements.

#### 5. Custodian and intermediary services:

The Bank provides trading and safe keeping services in the name and account of third parties, which are presented in the statement of Off-Balance Accounts.

#### 6. The information on the Bank's rating by the international rating introductions (\*):

TEB maintained its position as one of the most highly rated banks in Turkey. As of 31 December 2024, TEB's ratings were as follows:

##### Fitch Ratings:

<i>Foreign Currency</i>	
Long-term	BB-
Short-term	B
Outlook	Stable
<i>Turkish Lira</i>	
Long-term	BB-
Short-term	B
Outlook	Stable
National	AA (tur)
Outlook	Stable
Financial Strength	b+
Shareholder Support Note	bb-

##### Moody's Investor Services:

Baseline Credit Assessment	b2
Adjusted Baseline Credit Assessment	ba3
Long Term FC Deposits	Ba3
Short Term FC Deposits	NP
Long Term TL Deposits	Ba3
Short Term TL Deposits	NP
Outlook	Positive

(\*) Ratings above are not performed based on the "Communiqué for Authorization and Activities of Rating Institutions" published by the Capital Markets Board.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### IV. Explanations and Disclosures Related to the Statement of Income

#### 1. Explanations on Interest Income

##### a) Information on interest income on loans:

	Current Period		Prior Period	
	TL	FC	TL	FC
<b>Interest Income on Loans (*)</b>				
Short-Term Loans	50,829,907	4,176,510	18,922,708	2,534,133
Medium and Long-Term Loans	31,649,384	2,044,639	11,340,925	1,179,081
Interest on Loans Under Follow-Up	356,195	37,568	232,116	8,504
<u>Premiums Received from Resource Utilization Support Fund</u>	-	-	-	-
<b>Total</b>	<b>82,835,486</b>	<b>6,258,717</b>	<b>30,495,749</b>	<b>3,721,718</b>

(\*) Includes fees and commissions obtained from cash loans amounting to TL 1,436,972 (31 December 2023: TL 981,443).

##### b) Information on interest income on banks:

	Current Period		Prior Period	
	TL	FC	TL	FC
The Central Bank of Türkiye	543,616	-	116,389	11,464
Domestic Banks	1,092,852	7	681,756	546
Foreign Banks	175,585	226,807	74,207	247,384
<u>Branches and Head Office Abroad</u>	-	-	-	-
<b>Total</b>	<b>1,812,053</b>	<b>226,814</b>	<b>872,352</b>	<b>259,394</b>

##### c) Information on interest income on marketable securities portfolio:

	Current Period		Prior Period	
	TL	FC	TL	FC
Financial Assets at Fair Value Through Profit or Loss	933,362	52,190	176,700	30,677
Financial Assets at Fair Value Through Other Comprehensive Income	3,351,617	276,653	1,681,130	129,230
Financial Assets Measured at Amortized Cost	13,358,746	486,648	9,857,644	453,755
<b>Total</b>	<b>17,643,725</b>	<b>815,491</b>	<b>11,715,474</b>	<b>613,662</b>

As stated in Note VII of Section Three, the Bank's securities portfolios, whose fair value difference is reflected in other comprehensive income and measured at amortized cost, include CPI-indexed bonds. These securities are valued and accounted for using the effective interest method, based on the real coupon rates, the reference inflation index on the issue date, and the index calculated by taking into account the estimated inflation rate. The reference indices used in the calculation of the actual coupon payment amounts of these securities are created according to the CPI of two months ago. The bank determines the estimated inflation rate in parallel with this. The estimated inflation rate used is updated during the year when deemed necessary. At year-end, the actual inflation rate is used.

##### d) Interest income on subsidiaries and associates:

	Current Period	Prior Period
Interest Received from Subsidiaries and Associates	14,554	106,511

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### IV. Explanations and Disclosures Related to the Statement of Income (continued)

#### 2. Explanations on Interest Expenses

a) Information on interest expense on funds borrowed (\*):

	Current Period		Prior Period	
	TL	FC	TL	FC
Banks				
The Central Bank of the Republic of Türkiye	-	-	-	-
Domestic Banks	126,793	5,099	47,438	4,291
Foreign Banks	47,482	3,667,489	-	2,584,985
Branches and Head Office Abroad	-	-	-	-
Other Financial Institutions	-	176,948	-	-
<b>Total</b>	<b>174,275</b>	<b>3,849,536</b>	<b>47,438</b>	<b>2,589,276</b>

(\*) It also includes fees and commission expenses related to borrowings, amounting to TL 200,999 (31 December 2023: TL 29,270).

b) Information on interest expense on associates and subsidiaries:

	Current Period	Prior Period
Interest Expenses to Associates and Subsidiaries	63,923	32,167

c) Information on interest expenses on securities issued: None

d) Distribution of interest expenses on deposits based on maturity of deposits:

Account Name	Demand Deposits	Time Deposits						Acc. Deposits	Total
		Up to 1 Month	Up to 3 Months	Up to 6 Months	Up to 1 Year	More than 1 Year			
<b>TL</b>									
Bank Deposits	-	1,191,750	-	-	-	-	-	-	1,191,750
Saving Deposits	-	30,526,266	25,613,689	3,137,411	5,590,219	1,252,196	-	-	66,119,781
Public Sector Deposits	-	16,694	92,617	104,516	-	-	-	-	213,827
Commercial Deposits	-	10,850,280	8,286,142	1,072,713	556,585	390,828	-	-	21,156,548
Other Deposits	-	39,403	435,650	14,921	1,081	66	-	-	491,121
7 Day Call Accounts	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>42,624,393</b>	<b>34,428,098</b>	<b>4,329,561</b>	<b>6,147,885</b>	<b>1,643,090</b>	<b>-</b>	<b>-</b>	<b>89,173,027</b>
<b>FC</b>									
Foreign Currency Deposits	-	35,335	213,471	481	581	12,317	-	-	262,185
7 Day Call Accounts	-	2,405	-	-	-	-	-	-	2,405
Precious Metal Deposits	-	-	67	-	-	-	-	-	67
<b>Total</b>	<b>-</b>	<b>37,740</b>	<b>213,538</b>	<b>481</b>	<b>581</b>	<b>12,317</b>	<b>-</b>	<b>-</b>	<b>264,657</b>
<b>Grand Total</b>	<b>-</b>	<b>42,662,133</b>	<b>34,641,636</b>	<b>4,330,042</b>	<b>6,148,466</b>	<b>1,655,407</b>	<b>-</b>	<b>-</b>	<b>89,437,684</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### IV. Explanations and Disclosures Related to the Statement of Income (continued)

#### 2. Explanations on Interest Expenses (continued)

d) Distribution of interest expenses on deposits based on maturity of deposits: (continued)

Prior Period	Time Deposits							Total
	Demand Deposits	Up to 1 Month	Up to 3 Months	Up to 6 Months	Up to 1 Year	More than 1 Year	Acc. Deposits	
Account Name								
TL								
Bank Deposits	-	379,800	-	-	-	-	-	379,800
Saving Deposits	-	5,687,280	15,883,593	413,388	660,675	469,031	-	23,113,967
Public Sector Deposits	-	19,021	270,538	90,468	-	-	-	380,027
Commercial Deposits	-	1,892,939	3,843,030	237,443	134,245	362,915	-	6,470,572
Other Deposits	-	17,585	191,245	7,613	1	1,223	-	217,667
7 Day Call Accounts	-	-	-	-	-	-	-	-
Total	-	7,996,625	20,188,406	748,912	794,921	833,169	-	30,562,033
FC								
Foreign Currency	-	29,569	337,053	15,733	1,918	728	-	385,001
Deposits	-	393	-	-	-	-	-	393
7 Day Call Accounts	-	-	-	-	-	-	-	-
Precious Metal Deposits	-	23	3,634	218	-	-	-	3,875
Total	-	29,985	340,687	15,951	1,918	728	-	389,269
Grand Total	-	8,026,610	20,529,093	764,863	796,839	833,897	-	30,951,302

#### 3. Information on dividend income:

	Current Period	Prior Period
Financial Assets at Fair Value through Profit and Loss	24,235	12,170
Financial Assets at Fair Value Through Other Comprehensive Income	1,480	746
Other	-	12,953
<b>Total</b>	<b>25,715</b>	<b>25,869</b>

#### 4. Information on trading profit/loss:

	Current Period	Prior Period
<b>Profit</b>	<b>2,515,588,340</b>	<b>221,810,882</b>
Profit on Capital Market Operations	954,639	1,894,580
Profit on Derivative Financial Instruments <sup>(1)</sup>	72,699,294	88,891,537
Foreign Exchange Profit	2,441,934,407	131,024,765
<b>Loss (-)</b>	<b>2,517,142,529</b>	<b>211,626,250</b>
Losses on Capital Market Operations	1,010,835	387,652
Losses on Derivative Financial Instruments <sup>(1)</sup>	75,407,484	92,455,422
Foreign Exchange Losses	2,440,724,210	118,783,176

(1) Includes exchange rate fluctuations of hedging transactions net profit of TL 148,287 (31 December 2023: TL 181,032 profit), derivative financial instruments exchange rate changes in profit accounts amounting to TL 326,497 (31 December 2023: TL 7,042,585 loss) net exchange profit.

#### 5. Information on other operating income:

Other operating income of the Bank mainly consists of all transaction costs collected from clients and disposal of assets.



# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### IV. Explanations and Disclosures Related to the Statement of Income (continued)

#### 6. Provision expenses of banks for loans and other receivables:

##### a) Provision for Expected Credit Losses and Other Provision Expenses:

	Current Period	Prior Period
Expected Credit Losses	799,584	1,577,836
12-Month Expected Credit Losses (Stage 1)	557,181	(88,242)
Significant Increase in Credit Risk (Stage 2) (**)	(2,676,817)	1,398,418
Credit-Impaired (Stage 3)	2,919,220	267,660
Impairment Provisions for Securities	-	-
Financial Assets at Fair Value Through Profit or Loss	-	-
Financial Assets at Fair Value Through Other Comprehensive Income	-	-
Impairment Provision Related to Investments in Associates, Subsidiaries and Joint Ventures	-	-
Investments in Associates	-	-
Subsidiaries	-	-
Joint Ventures	-	-
Other(*)	(666,719)	1,805,505
<b>Total</b>	<b>132,865</b>	<b>3,383,341</b>

(\*) As of December 31, 2024, it includes the reversal of free provisions amounting to 550,000 TL (December 31, 2023: an increase of 1,650,000 TL in free provisions).

(\*\*) As of December 31, 2024, the amount of additional provisions previously allocated under IFRS 9 and reversed during the period is 2,884,595 TL (December 31, 2023: 2,119,142 TL).

#### 7. Information on other operating expenses:

	Current Period	Prior Period
Reserve for Employee Termination Benefits <sup>(1)</sup>	369,986	178,758
Bank Social Aid Fund Deficit Provision	-	-
Impairment Expenses of Tangible Assets	-	-
Depreciation Expenses of Tangible Assets	838,286	488,329
Impairment Expenses of Intangible Assets	-	-
Impairment Expense of Goodwill	-	-
Depreciation Expenses of Intangible Assets	328,233	188,154
Impairment for Investments Accounted with Equity Method	-	-
Impairment Expenses of Assets to be Disposed	(286)	648
Depreciation Expenses of Assets to be Disposed	-	-
Impairment Expenses of Assets Held for Sale and Discontinued Operations	-	-
Other Operating Expenses	6,682,036	4,934,710
Leasing Expenses on TFRS 16 Exceptions	177,919	102,209
Maintenance and Repair Expenses	227,693	163,864
Advertisement Expenses	289,481	259,406
Other Expenses	5,986,943	4,409,231
Loss on Sales of Assets	1,280	1,630
Other <sup>(2)</sup>	3,195,375	1,428,380
<b>Total</b>	<b>11,414,910</b>	<b>7,220,609</b>

<sup>(1)</sup> The provision for employment termination benefits is included in the personnel expenses item in the financial statements

<sup>(2)</sup> Includes other premiums and expenses paid to the Savings Deposit Insurance Fund amounting to TL 991,446 (31 December 2023: TL 601,533) and other taxes and fees paid-in the amount of TL 1,677,809 (31 December 2023: TL 552,025).

#### 8. Information on profit loss before continuing and discontinued operations before tax:

- a) The portion of the profit before tax amounting to TL 28,063,705 (31 December 2023: TL 16,755,953) consists of net interest income, while TL 9,736,170 (31 December 2023: TL 4,901,709) consists of net fee and commission income; total operating expenses amount to TL 22,610,240 (31 December 2023: TL 14,073,378).
- b) Explanations on discontinued operations profit loss: None.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### IV. Explanations and Disclosures Related to the Statement of Income (continued)

#### 9. Information on tax provision for continued and discontinued operations:

- a) As of 31 December 2024, the current tax expense from continued operations is TL 2,076,256 (31 December 2023: TL 3,647,896 expense) and net deferred tax expense is TL 1,413,348 (31 December 2023: TL 461,351 income) and there is no current and deferred tax income/expense from discontinued operations (31 December 2023: None).
- b) Deferred tax expense on temporary differences resulted from continued operations is TL 1,413,348 (31 December 2023: 461,351 net deferred tax income).

#### 10. Information on net profit / loss of continuing and discontinued operations:

The Group's net profit from continuing operations as of 31 December 2024 is TL 10,903,731 (31 December 2023: TL 11,726,648 profit) and there is no net profit from discontinued operations as of 31 December 2024 (31 December 2023: None).

#### 11. The explanations on net income and loss for the period:

- a) 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: None (31 December 2023: None).
- b) Effect of changes in accounting estimates on income statement for the current and, if any, for subsequent periods: None (31 December 2023: None).
- c) Profit/loss attributable to minority interest: None (31 December 2023: None).

#### 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:

	Current Period	Prior Period
<b>Other fees and commissions received</b>		
Fees and commissions received due to cards and POS	14,316,609	5,365,112
Insurance commissions	1,029,305	637,461
Fund management commissions	903,706	272,335
Transfer commissions	617,693	394,380
General limit revision commissions	358,791	217,976
Settlement expense provision, eft, swift, agency commissions	179,541	183,143
Early closing commissions	53,810	27,342
Other	1,027,897	1,122,730
<b>Total</b>	<b>18,487,352</b>	<b>8,220,479</b>
<b>Other fees and commissions given</b>		
Fees and commissions paid due to cards and POS	8,794,162	3,571,217
Commission and fees paid to correspondent banks	207,968	191,346
Settlement expense provision, eft, swift, agency commissions	140,505	82,606
Other	956,154	448,119
<b>Total</b>	<b>10,098,789</b>	<b>4,293,288</b>

#### 13. Fees for Services Received from Independent Auditor / Independent Audit Firm:

The fee for services for the reporting period regarding the services received from the independent auditor or independent audit firm in accordance with the decision of the POA dated 26 March 2021 is given in the table below. These fees include the fees for services rendered to the Bank's domestic subsidiaries and unconsolidated non-financial partnerships.

(Thousand TL amounts excluding VAT)	Current Period	Prior Period
Independent audit fee for the reporting period	25,568	18,007
Fees for tax advisory services	1,251	-
Fee for other assurance services	11,264	577
Fees for services other than independent audit	-	3,969
<b>Total</b>	<b>38,083</b>	<b>22,553</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### V. Explanations and Disclosures Related to Statement of Changes in Shareholders' Equity

- a) The effect of changes in the fair value of financial assets at fair value through profit or loss is recognized in the "Marketable Securities Valuation Differences" account under the equity. The relevant amount decreased by TL 611,085 in 2024 (31 December 2023: TL 1,080,669 decreased) and change effect to deferred tax is TL 183,326 (31 December 2023: TL 278,118).

- b) Increase in cash flow risk hedging items:

The Bank uses interest rate and cross currency swaps for reducing cash flow risk arising from short term deposit and borrowing. In this context, the effective portion is accounted for under equity in "Hedging Funds" account. In 2024, the amount decreased by TL 389,043 (31 December 2023: TL 66,060 decreased) and the deferred tax effect of this change was TL 116,713 (31 December 2023: TL 988).

- c) Explanations on profit distribution:

According to the decision taken at the Ordinary General Assembly Meeting of the Parent Bank held on 27 March 2024, out of TL 11,726,648, which constitutes the net balance sheet profit for the year 2023, TL 1,172,665 to shareholders and TL 9.96 to founder redemption certificate holders as profit as recommended by the Board of Directors, and the remaining balance was allocated as Extraordinary Reserves.

Profit appropriation will be resolved in the General Assembly meeting which has not been conducted as of the date of the accompanying financial statements are authorized for issue.

### VI. Explanations and Disclosures Related to Statement of Cash Flows

#### 1. The effect of the other items stated in the cash flow statement and the change in exchange rates on cash and cash equivalents:

"Other items" under "Operating profit before changes in operating assets and liabilities" amounting to TL 31,627,002 (31 December 2023: TL 14,218,092) consists of other operating expenses excluding finance lease expenses, provision for employment termination benefits, depreciation expenses and taxes paid, and fees and commissions paid.

"Net increase in other liabilities" amounting to TL 15,005,547 (31 December 2023: TL 4,052,020) under "Change in assets and liabilities from banking activities" consists of miscellaneous payables, other liabilities, and changes in money markets. "Net decrease in other assets" amounting to TL 29,864,552 (31 December 2023: TL 9,894,272) consists of changes in blocked reserve requirements, miscellaneous receivables, and other assets.

"Other items" item under "Net cash flows from investing activities" amounting to TL 1,021,558 (31 December 2023: TL 729,935) consists of cash outflow for intangible assets purchased in the current period.

The effect of the change in foreign exchange rate on cash and cash equivalents includes the foreign exchange rate difference resulting from the conversion of foreign currency cash and cash equivalents to TL at the beginning and end of monthly the period has been realized as TL 2,634,397 for the year 2024 (31 December 2023: TL 6,438,331).

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### VI. Explanations and Disclosures Related to Statement of Cash Flows (continued)

#### 2. Cash and cash equivalents at the beginning and end of periods:

The reconciliation of the components of cash and cash equivalents, accounting policies used to determine these components, the effect of any change made in accounting principle in the current period, the recorded amounts of the cash and cash equivalent assets at the balance sheet and the recorded amounts in the cash flow statement:

<b>Beginning of the Period</b>	<b>Current Period</b>	<b>Prior Period</b>
<b>Cash</b>	<b>77,297,641</b>	<b>25,644,055</b>
Cash in TL/Foreign Currency	12,272,157	10,757,014
Central Bank – Unrestricted amount	64,497,855	14,326,200
Other	527,629	560,841
<b>Cash Equivalents</b>	<b>19,116,162</b>	<b>16,382,880</b>
Banks	6,916,162	8,782,880
Money Market Placements	12,200,000	7,600,000
<b>Total Cash and Cash Equivalents</b>	<b>96,413,803</b>	<b>42,026,935</b>
<b>End of the Period</b>	<b>Current Period</b>	<b>Prior Period</b>
<b>Cash</b>	<b>72,599,531</b>	<b>77,297,641</b>
Cash in TL/Foreign Currency	7,773,353	12,272,157
Central Bank – Unrestricted amount	64,386,966	64,497,855
Other	439,212	527,629
<b>Cash Equivalents</b>	<b>22,561,707</b>	<b>19,116,162</b>
Banks	22,561,707	6,916,162
Money Market Placements	-	12,200,000
<b>Total Cash and Cash Equivalents</b>	<b>95,161,238</b>	<b>96,413,803</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### VII. Explanations and Disclosures Related to Risk Group of the Bank

#### 1. Volume of related party transactions, income and expense amounts involved and outstanding loan and deposit balances:

Balance sheet items of previous periods are presented as of 31 December 2023 and income/expense items of previous periods are presented as of 31 December 2023.

##### a) Current Period:

Risk Group Involving the Bank	Subsidiaries, Associates and Entities Under Common Control (Joint Vent.)		Direct and Indirect Shareholders of the Bank		Other Entities Included in the Risk group	
	Cash	Non-cash	Cash	Non-cash	Cash	Non-Cash
Loans						
Balance at Beginning of the Period	277,413	12,477	109,615	1,607,169	1,028,497	188,732
Balance at End of the Period	606,322	5,053	708,642	278,013	874,544	394,775
Interest and Commission Income	14,554	181	10,384	2	128,851	2,086

Direct and indirect shareholders of the Bank balance above include TL 708,642 and other entities included in the risk group balance above includes TL 5,807 placement in "Banks".

##### b) Prior Period:

Risk Group Involving the Bank	Subsidiaries, Associates and Entities Under Common Control (Joint Vent.)		Direct and Indirect Shareholders of the Bank		Other Entities Included in the Risk group	
	Cash	Non-cash	Cash	Non-cash	Cash	Non-Cash
Loans						
Balance at Beginning of the Period	437,163	2,934	257,375	1,118,603	1,213,006	93,918
Balance at End of the Period	277,413	12,477	109,615	1,607,169	1,028,497	188,732
Interest and Commission Income	106,511	93	22,597	2,264	143,534	1,318

Direct and indirect shareholders of the Bank balance above include TL 109,615 and other entities included in the risk group balance above includes TL 128,181 placement in "Banks".

##### c) c.1) Information on deposits belonging to the risk group of the Bank:

Risk Group Involving the Bank	Subsidiaries, Associates and Entities Under Common Control (Joint Vent.)		Direct and Indirect Shareholders of the Bank		Other Entities Included in the Risk group	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
Deposits						
Balance at Beginning of the Period	178,635	41,131	5,808,611	5,686,882	2,519,918	1,332,483
Balance at End of the Period	126,591	178,635	11,212,092	5,808,611	5,549,810	2,519,918
Deposit Interest Expense	63,923	32,167	1,382,444	710,474	597,585	198,928

##### c.2) Information on forward and option agreements and other similar agreements made with related parties:

Risk Group Involving the Bank	Subsidiaries, Associates and Entities Under Common Control (Joint Vent.)		Direct and Indirect Shareholders of the Bank		Other Entities Included in the Risk group	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
Through Profit and Loss						
Beginning of the Period	-	-	93,842,978	58,227,206	4,740,236	2,322,171
End of the Period	-	-	89,182,720	93,842,978	4,865,240	4,740,236
Total Profit/Loss	-	-	(122,403)	267,296	(112,663)	(14,052)
Hedging Transactions purposes						
Beginning of the Period	-	-	21,460,631	16,690,868	-	-
End of the Period	-	-	51,557,376	21,460,631	-	-
Total Profit/Loss	-	-	(366,421)	116,046	-	-

d) As of 31 December 2024, the total amount of remuneration and benefits provided for the senior management of the Bank is TL 334,600 (31 December 2023: TL 202,328)

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### VIII. Explanations on the Bank's Domestic Branches, Agencies and Branches Abroad and Off-shore Branches

#### 1. Explanations on the Bank's domestic branches, agencies and branches abroad and off-shore branches:

	Numbers	Employees			
Domestic branches	432	7,975			
Rep-offices abroad	-	-		Country	
Branches abroad	4	72	Cyprus	Total Assets	Capital
				5,025,862	80,000
Off-shore branches	-	-	-	-	-

#### 2. Explanation on the Subject in Case the Bank Opens or Closes a Branch or Representation Office in Turkey and Abroad, and Changes Its Organization Significantly:

The Bank closed 11 branches in 2024, 3 branches were opened during the year.

### IX. Explanations and Disclosures Related to Subsequent Events

None.

# **TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ**

## **NOTES AND EXPLANATIONS TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**

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

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### **SECTION SIX**

#### **OTHER EXPLANATIONS**

##### **I. Other Explanations on Activities of the Bank**

None.

### **SECTION SEVEN**

#### **INDEPENDENT AUDITOR'S REPORT**

##### **I. Explanations on the Independent Auditor's Report**

The unconsolidated financial statements of the Bank were audited by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (a member firm of Ernst&Young Global Limited) and the independent auditor's report dated 4 February 2025 is presented preceding the financial statements.

##### **II. Other Footnotes and Explanations Prepared by Independent Auditors**

None.

## **SECTION 5- CONSOLIDATED FINANCIAL STATEMENTS**

### **PUBLICLY ANNOUNCED CONSOLIDATED FINANCIAL STATEMENTS AND RELATED DISCLOSURES FOR THE PERIOD FROM 1 JANUARY TO 31 DECEMBER 2024**



***(CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
CONSOLIDATED FINANCIAL STATEMENTS AND AUDITOR'S  
REPORT ORIGINALLY ISSUED IN TURKISH)***

**TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ AND ITS  
SUBSIDIARIES**

**CONSOLIDATED FINANCIAL STATEMENTS AND  
RELATED DISCLOSURES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1 JANUARY –31 DECEMBER 2024  
WITH INDEPENDENT AUDITOR'S REPORT**

**(CONVENIENCE TRANSLATION OF  
INDEPENDENT AUDITOR'S REPORT ORIGINALLY ISSUED IN TURKISH)  
INDEPENDENT AUDITOR'S REPORT**

**To the General Assembly of Türk Ekonomi Bankası A.Ş.**

**Report on the Audit of the Consolidated Financial Statements**

**Qualified Opinion**

We have audited the consolidated statement of financial position of Türk Ekonomi Bankası A.Ş. ("the Bank") and its subsidiaries (collectively referred as "Group") as of December 31, 2024, and the related consolidated statement of profit or loss, consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in shareholders' equity, consolidated statement of cash flows for the year ended and a summary of significant accounting policies and other explanatory notes to the consolidated financial statements.

In our opinion, except for the effects of the matter described in the "Basis for Qualified Opinion" paragraph on the consolidated financial statements, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Türk Ekonomi Bankası A.Ş. and its subsidiaries (collectively referred as "Group") as of December 31, 2024 and consolidated financial performance and consolidated cash flows for the year then ended in accordance with the Banking Regulation and Supervision Agency ("BRSA") Accounting and Financial Reporting Legislation which includes "Regulation on Accounting Applications for Banks and Safeguarding of Documents" published in the Official Gazette no.26333 dated November 1, 2006, and other regulations on accounting records of Banks published by Banking Regulation and Supervision Agency and circulars and interpretations published by BRSA and Turkish Financial Reporting Standards ("TFRS") for those matters not regulated by the aforementioned regulations.

**Basis for Qualified Opinion**

As explained in Section Five Part II.8.d and IV.6.a, the accompanying consolidated financial statements as at December 31, 2024 include a free provision at an amount of TL 1,500,000 thousands of which TL 2,050,000 thousands was provided in prior years and TL 550,000 thousands reversed in the current period by the Group management for the possible effects of the negative circumstances which may arise from the possible changes in the economy and market conditions which does not meet the recognition criteria of "Turkish Accounting Standard" (TAS) 37 "Provisions, Contingent Liabilities and Contingent Assets".

Our audit was conducted in accordance with "Regulation on independent audit of the Banks" published in the Official Gazette no.29314 dated April 2, 2015, by BRSA (BRSA Independent Audit Regulation) and Independent Auditing Standards ("ISA") which are the part of Turkish Auditing Standards issued by the Public Oversight Accounting and Auditing Standards Authority ("POA"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Group in accordance with of Code of Ethics for Independent Auditors (Code of Ethics) published by POA and have fulfilled our other responsibilities in accordance with the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

**Other Matter**

As of December 31, 2023, the consolidated financial statements of the Group, prepared in accordance with the "BRSA Accounting and Financial Reporting Legislation", were audited by another audit firm. The independent audit firm expressed a qualified opinion in its independent audit report dated January 31, 2024 due to the inclusion of free provisions at an amount of TL 2,050,000 thousands, of which TL 400,000 thousands was provided in prior years and TL 1,650,000 thousands was provided in 2023, by the Bank management.



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### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. Key audit matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the Basis for Qualified Opinion section we have determined the matters described below to be the key audit matters to be communicated in our report.

<b>Key Audit Matter</b>	<b>How the Key Audit Matter is addressed in our audit</b>
<p><b><i>Financial impact of TFRS 9 “Financial Instruments” standard and recognition of classification, measurement and impairment on financial assets and related important disclosures</i></b></p> <p>As presented in Section 3, disclosure 7 and 8, the Group recognizes expected credit losses of financial assets in accordance with TFRS 9 Financial Instruments standard. We considered impairment of financial assets as a key audit matter since:</p> <ul style="list-style-type: none"> <li>- Amount of on and off-balance sheet items that are subject to expected credit loss calculation is material to the financial statements</li> <li>- There are complex and comprehensive requirements of TFRS 9</li> <li>- The classification of the financial assets is based on the Bank’s business model and characteristics of the contractual cash flows in accordance with TFRS 9 and the Group uses significant judgment on the assessment of the business model and identification of the complex contractual cash flow characteristics of financial instruments</li> <li>- Policies implemented by the Bank management include compliance risk to the regulations and other practices</li> <li>- Processes of TFRS 9 are advanced and complex</li> <li>- Judgements and estimates used in expected credit loss, complex and comprehensive</li> <li>- Disclosure requirements of TFRS 9 are comprehensive and complex.</li> </ul>	<p>Our audit procedures included among others include:</p> <ul style="list-style-type: none"> <li>- Evaluating the appropriateness of accounting policies as to the requirements of TFRS 9, Group’s past experience, local and global practices</li> <li>- Reviewing and testing of processes which are used to calculate expected credit losses by involving our Information technology and process audit specialists</li> <li>- Evaluation of the reasonableness and appropriateness of key judgments and estimates determined by management and the methods, judgments and data sources used in calculating expected loss, taking into account standard requirements, industry and global practices</li> <li>- Reviewing the appropriateness of criteria in order to identify the financial assets having solely payments of principal and interest and checking the compliance to the Group’s Business model</li> <li>- Reviewing the Group’s classification and measurement models of the financial instruments and comparing with TFRS 9 requirements</li> <li>- Evaluating the alignment of the significant increase in credit risk determined during the calculation of expected credit losses, default definition, restructuring definition, probability of default, loss given default, exposure at default and macro-economic variables that are determined by the financial risk management experts with the Group’s past performance, regulations, and other processes that has forward looking estimations</li> <li>- Assessing the completeness and the accuracy of the data used for expected credit loss calculation.</li> <li>- Testing the mathematical accuracy of expected credit loss calculation on sample basis</li> <li>- Evaluating the judgments and estimates used for individually assessed financial assets based on expert opinion</li> <li>- Evaluating the necessity and accuracy of the updates made or required updates after the modeling process</li> <li>- Auditing of TFRS 9 disclosures.</li> </ul>



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Pension Fund Obligations	How the key audit matter was addressed in the audit
<p>The Bank's defined benefit pension plan (the "Plan") is managed by " Fortis Bank Anonim Şirketi Mensupları Emekli Sandığı" (the "Fund") established as per the provisional article 20 of the Social Security Law No. 506 and the Bank's employees are the members of this Fund. As a legal entity, the Fund provides retirement and post-retirement benefits to all eligible employees.</p> <p>As disclosed in Section 2, disclosure 8.c.2 to the consolidated financial statements, the Plan is composed of benefits which are subject to transfer to Social Security Foundation ("SSF") as per the Social Security Law No. 5510 provisional article 20, and other social rights and pension benefits provided by the Bank that are not transferable to SSF. The authority of the "Council of Ministers" on the determination of the mentioned transfer date is changed as "President" in the Decree Law No. 703 published in the Official Gazette numbered 30473 and dated July 9, 2018.</p> <p>Following the transfer, the non-transferable social rights and pension benefits provided under the Plan will be covered by the funds and the institutions that employ the funds' members.</p> <p>As of December 31, 2024, the Group's transferrable liabilities are calculated by an independent actuary using the actuarial assumptions regulated by Law, and in accordance with the Decision of the Council of Ministers announced in the Official Gazette dated 15 December 2006 and No.26377.</p> <p>As of December 31, 2024, the Group's non- transferrable liabilities are also calculated by independent actuary. The valuation of the Pension Fund liabilities requires judgement in determining appropriate assumptions such as defining the transferrable social benefits, discount rates, salary increases, inflation levels, demographic assumptions, and the impact of changes in Pension Plan.</p> <p>Management uses independent actuaries to assist in assessing the uncertainty around these assumptions. Considering the subjectivity of key judgements and assumptions, plus the uncertainty around the transfer date and basis of the transfer calculation given the fact that the technical interest rate is prescribed under the law, we considered this to be a key audit matter.</p>	<p>It has been addressed whether there have been any significant changes in regulations governing pension liabilities, employee benefits plans during the period, that could lead to adjust the valuation of employee benefits. Support from actuarial auditor of our firm, has been taken to assess the appropriateness of the actuarial assumptions and calculations performed by the external actuary.</p> <p>Furthermore, the accuracy and adequacy of the footnotes in the consolidated financial statements of the Group have been evaluated.</p>

### **Responsibilities of Management and Directors for the Consolidated Financial Statements**

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

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

Those charged with governance are responsible for overseeing the Group's financial reporting process.



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### **Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

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

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

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

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



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

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

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

***Report on Other Legal and Regulatory Requirements***

- 1) In accordance with Article 402 paragraph 4 of the Turkish Commercial Code ("TCC") no 6102; no significant matter has come to our attention that causes us to believe that the Bank's bookkeeping activities and financial statements for the period January 1 – December 31, 2024, are not in compliance with the TCC and provisions of the Bank's articles of association in relation to financial reporting.
- 2) In accordance with Article 402 paragraph 4 of the TCC; the Board of Directors submitted to us the necessary explanations and provided required documents within the context of audit.

The engagement partner who supervised and concluded this independent auditor's report is Fatma Ebru Yücel.

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

Fatma Ebru Yücel, SMMM  
Partner

February 4, 2025  
Istanbul, Türkiye

**Convenience Translation of  
Publicly Announced Consolidated Financial Statements and Review Report Originally  
Issued in Turkish, See in Note I. of Section Three**

**CONSOLIDATED FINANCIAL REPORT OF TÜRK EKONOMİ BANKASI A.Ş.  
AS OF THE YEAR-END 31 DECEMBER 2024**

Address : İnkılap Mahallesi Sokullu Caddesi No: 7/A  
Ümraniye 34768 - İstanbul  
Telephone : (0 216) 635 35 35  
Fax : (0 216) 636 36 36  
Website E-mail : [www.teb.com.tr](http://www.teb.com.tr)  
: [yatirimciiliskileri@teb.com.tr](mailto:yatirimciiliskileri@teb.com.tr)

The consolidated financial report for the year-end, prepared in accordance with “Communiqué on the Financial Statements and the Related Policies and Disclosures to be Publicly Announced” as regulated by the Banking Regulation and Supervision Agency, is consist of the sections listed below:

- General Information about the Parent Bank
- Consolidated Financial Statements of the Parent Bank
- Explanations on the Accounting Policies Applied in the Related Period
- Information on Financial Structure and Risk Management of the Group which is under Consolidation
- Disclosures and Footnotes on Consolidated Financial Statements
- Other Disclosures
- Independent Auditor’s Report

The subsidiaries, associates and jointly controlled entities, financial statements have been consolidated in this reporting package are as follows:

	<b>Subsidiaries</b>	<b>Associates</b>	<b>Jointly Controlled Entities</b>
1	TEB Yatırım Menkul Değerler A.Ş.	-	-
2	TEB Faktoring A.Ş.	-	-
3	TEB Portföy Yönetimi A.Ş.	-	-
4	TEB Finansman A.Ş.	-	-

The accompanying consolidated financial statements, related disclosures and footnotes which have been reviewed and presented in this report are prepared in accordance with the Regulation on Accounting Applications for Banks and Safeguarding of Documents, Turkish Accounting Standards, Turkish Financial Reporting Standards, the related statements and guidances, and incompliance with the financial records of our Bank, and unless stated otherwise, presented in **thousands of Turkish Lira (TL)**.

Dr. Akın Akbaygil	Patrick Philippe Poupon	Ayşe Aşardağ	Ümit Leblebici	Tolga Güler	Kamer Kıdıl
Chairman of the Board of Directors	Chairman of the Audit Committee and Board Member	Deputy Chairman of the Audit Committee and Board Member	Chief Executive Officer and Executive Member	Chief Financial Officer	Financial Reporting Director

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

Name-Surname/Title : Ashhan Kaya / External Reporting Senior Manager  
Telephone Number : (0216) 635 24 51  
Fax Number : (0216) 636 36 36

## INDEX

Page Number

### **SECTION ONE General Information**

I. History of the Parent Bank, including its incorporation date, initial legal status and amendments to legal status	1
II. Explanation on the Parent Bank's capital structure, shareholders of the bank who are in charge of the management and/or auditing of the Bank directly or indirectly, changes in these matters (if any), and the group the Bank belongs to	1
III. Explanations regarding the chairman and the members of board of directors, audit committee, general manager and assistants and shares of the parent bank they possess	2
IV. Information on the Parent Bank's qualified shareholders	3
V. Summary on the Parent Bank's functions and lines of activity	3
VI. Differences between the communiqué on preparation of financial statements of banks and Turkish Accounting Standards and short explanation about the entities subject to full consolidation or proportional consolidation and entities which are deducted from equity or entities which are not included in these three methods	3
VII. Current or likely, actual or legal barriers to immediate transfer of equity or repayment of debts between parent bank and its subsidiaries	3

### **SECTION TWO Consolidated Financial Statements**

I. Balance sheet	5
II. Statement of off-balance sheet items	7
III. Statement of profit or loss	8
IV. Statement of profit or loss and other comprehensive income	9
V. Statement of changes in shareholders' equity	10
VI. Statement of Cash flows	11
VII. Statement of Profit Distribution	12

### **SECTION THREE Accounting Principles**

I. Explanations on basis of presentation	13
II. Explanations on usage strategy of financial assets and foreign currency transactions	14
III. Information on Consolidated Subsidiaries	15
IV. Explanations on forward and option contracts and derivative instruments	15
V. Explanations on interest income and expense	17
VI. Explanations on fees and commission income and expenses	18
VII. Explanations on financial assets	18
VIII. Explanations on impairment of financial assets	20
IX. Explanations on offsetting of financial assets and liabilities	22
X. Explanations on sales and repurchase agreements and lending of securities	23
XI. Explanations on assets held for sale, discontinued operations and liabilities related to those assets	23
XII. Explanations on goodwill and other intangible assets	23
XIII. Explanations on tangible assets	24
XIV. Explanations on leasing transactions	25
XV. Explanations on provisions and contingent liabilities	25
XVI. Explanations on contingent assets	25
XVII. Explanations on liabilities regarding employee benefits	26
XVIII. Explanations on taxation	27
XIX. Additional explanations on borrowings	29
XX. Explanations on issued equity securities	30
XXI. Explanations on bill guarantees and acceptances	30
XXII. Explanations on government incentives	30
XXIII. Explanations on reporting according to segmentation	30
XXIV. Explanations on other matters	31
XXV. Reclassifications	31

### **SECTION FOUR Information on Consolidated Financial Structure and Risk Management of the Group**

I. Explanations related to components of consolidated shareholders' equity	32
II. Disclosures on Credit Risk	38
III. Risks Included in the Calculation of the Countercyclical Capital Buffer	48
IV. Explanations related to consolidated currency risk	49
V. Explanations related to consolidated interest rate risk	51
VI. Explanations Related to Share Certificate Position Risk from Consolidated Banking Book	54
VII. Explanations related to consolidated liquidity risk management and liquidity coverage ratio	55
VIII. Explanations related to consolidated leverage ratio	63
IX. Disclosures on the Fair Value Measurement of Financial Assets and Liabilities	65
X. Disclosures on Transactions Carried Out on Behalf of Others and Fiduciary Transactions	67
XI. Explanations related to consolidated risk management	67

### **SECTION FIVE Explanations and Disclosures on Consolidated Financial Statements**

I. Explanations and disclosures related to the consolidated assets	93
II. Explanations and disclosures related to the consolidated liabilities	114
III. Explanations and disclosures related to the consolidated off-balance sheet items	123
IV. Explanations and disclosures related to the consolidated statement of income	127
V. Disclosures and Notes on the Consolidated Statement of Changes in Shareholders' Equity	133
VI. Disclosures and Notes on the Statement of Consolidated Cash Flows	133
VII. Explanations and disclosures related to risk group of the Parent Bank	135
VIII. Disclosures on the Parent Bank's Domestic and Foreign Branches, Offshore Banking Regions, Subsidiaries, and Foreign Representatives	136
IX. Explanations and disclosures related to subsequent events	136

### **SECTION SIX Other Disclosures**

I. Other Explanations on Activities of the Parent Bank	137
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### **SECTION SEVEN Independent Auditor's Report**

I. Explanations on the Independent Auditor's Report	137
II. Other Footnotes and Explanations Prepared by Independent Auditors	137



# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024

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

### SECTION ONE

#### GENERAL INFORMATION

##### I. History of the Parent Bank, Including its Incorporation Date, Initial Legal Status and Amendments to Legal Status

Türk Ekonomi Bankası Anonim Şirketi (“TEB” or “Bank”), which had been a local bank incorporated in Kocaeli in 1927 under the name of Kocaeli Halk Bankası T.A.Ş., was acquired by the Çolakoğlu Group in 1982. Its title was changed as Türk Ekonomi Bankası A.Ş. and its headquarters moved to İstanbul. On 10 February 2005, BNP Paribas took over 50% of shares of TEB Holding A.Ş. Consequently, BNP Paribas became indirect shareholder of TEB with 42.125% ownership. In 2009 BNP Paribas Group successively acquired 75% of Fortis Bank Belgium and 66% of Fortis Bank Luxembourg and became the shareholder holding the majority of the shares of Fortis Bank Turkey. The indirect majority shareholders of TEB which are BNP Paribas and Çolakoğlu Group has agreed on the merger of TEB and Fortis Bank under the trademark of TEB and following the authorizations obtained from the regulatory authorities on 14 February 2011 the legal merge of two banks has been performed. As a result of the merger of TEB Holding, TEB has a majority stake of 55% and on the other hand Çolakoğlu Group and BNP Paribas have the share of 50%.

##### II. Explanation on the Parent Bank’s Capital Structure, Shareholders of the Bank who are in Charge of the Management and/or Auditing of the Bank Directly or Indirectly, Changes in These Matters (if any), and the Group the Bank Belongs to

As of 31 December 2024 and 31 December 2023, the shareholders’ structure and their respective ownerships are summarized as follows:

Name of Shareholders	31 December 2024		31 December 2023	
	Paid in Capital	%	Paid in Capital	%
TEB Holding A.Ş.	1,212,415	55.00	1,212,415	55.00
BNPP Yatırımlar Holding A.Ş.	518,342	23.51	518,342	23.51
BNP Paribas Fortis Yatırımlar Holding A.Ş.	467,879	21.23	467,879	21.23
BNP Paribas SA	5,253	0.24	5,253	0.24
Kocaeli Chamber of Commerce	501	0.02	501	0.02
	<b>2,204,390</b>	<b>100.00</b>	<b>2,204,390</b>	<b>100.00</b>

As of 31 December 2024, the Parent Bank’s paid-in-capital consists of 2,204,390,000 shares of TL 1.00 (full TL) nominal each.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024

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

### III. Explanations Regarding the Chairman and the Members of Board of Directors, Audit Committee, General Manager and Assistants and Shares of the Parent Bank They Possess

<u>Name</u>	<u>Title</u>	<u>Education</u>
<b>Board of Directors;</b>		
Dr. Akın Akbaygil	Chairman of the Board of Directors	PhD
François Andre Jesualdo Benaroya	Deputy Chairman of the Board of Directors	University
Patrick Philippe Poupon	Member of the Board of Directors and Chairman of the Audit Committee	Master
Ayşe Aşardağ	Deputy Chairman of the Audit Committee and Board Member	University
Yavuz Canevi	Member of the Board of Directors	Master
Hans Wilfried J. Broucke	Member of the Board of Directors	Master
Özden Odabaşı	Member of the Board of Directors	Master
Jean-Charles Joseph Gabriel Aranda	Member of the Board of Directors	Master
Ayşe Meral Çimenbiçer	Member of the Board of Directors, Member of the Audit Committee	University
Metin Toğay	Member of the Board of Directors	Master
Didier Albert N. Van Hecke	Member of the Board of Directors, Member of the Audit Committee	Master
Ümit Leblebici	Chief Executive Officer and Executive Member	Master
<b>Assistant General Managers;</b>		
Gökhan Mendi	Senior Assistant General Manager Responsible from Retail and Private Banking Group	Master
Ali İhsan Arıdaşır	Executive Vice President Responsible for Corporate and SME Loans	University
Melis Coşan Baban	Chief Legal Advisor and Secretary of the Board of Directors	Master
Ali Gökhan Cengiz	Assistant General Manager Responsible from SME Banking	Master
Mehmet Ali Cer	Assistant General Manager Responsible from Information Technologies	Master
Tolga Güler	Chief Financial Officer	University
Osman Durmuş	Assistant General Manager Responsible from Retail and Small Business Credit Group	University
Orhan Hatipoğlu	Assistant General Manager Responsible from Banking Operations and Support Services Group	University
Çiğdem Ünsal	Assistant General Manager Responsible from Human Resources Group	University
Tolga Gürdem	Assistant General Manager Responsible from Asset Liability Management and Treasury Group	University
Göker Orhan	Assistant General Manager Responsible from Financial Markets	Master
Ömer Abidin Yenidoğan	Assistant General Manager Responsible from Corporate	Master
<b>Group Heads (*);</b>		
Nimet Elif Kocaayan	Head of Group Risk Management	University
Birol Deper	Head of Compliance Group and Internal Control Group, Consumer Relations Coordination Officer	Master
<b>Internal Audit (*);</b>		
Hasan Onar	Head of Internal Audit	Master

(\*) Group Heads and Head of Internal Audit are in Assistant General Manager status.

There are no Bank shares owned by the above stated Chairman and Members of Board of Directors, General Manager and Assistants.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024

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

### IV. Information on the Parent Bank’s Qualified Shareholders

Name / Commercial Name	Share Amount	Share Ratio	Paid-Up Shares	Unpaid Shares
TEB Holding A.Ş.	1,212,415	55.00%	1,212,415	-
BNPP Yatırımlar Holding A.Ş.	518,342	23.51%	518,342	-
BNP Paribas Fortis Yatırımlar Holding A.Ş.	467,879	21.23%	467,879	-

TEB Holding A.Ş. is a member of both Çolakoğlu and BNP Paribas groups. 50% of the shares of TEB Holding A.Ş. are controlled by BNP Paribas, Fortis Yatırımlar Holding A.Ş., while the remaining 50% is controlled by Çolakoğlu Group. BNP Paribas Fortis Yatırımlar Holding A.Ş. is controlled by Fortis Bank SA/NV whose shareholders are BNP Paribas Fortis NV/SA by 100% shares, respectively. 100% of the shares of BNPP Yatırımlar Holding are controlled by BNP Paribas SA.

### V. Summary on the Parent Bank’s Functions and Lines of Activity

The Parent Bank’s operating areas include, corporate, commercial, SME, retail and private banking as well as project finance and custody operations. Besides the ordinary banking operations, the Parent Bank is handling agency functions through its branches on behalf of TEB Portföy Yönetimi A.Ş., Zurich Sigorta A.Ş., Cardif Hayat Sigorta A.Ş. and HDI Sigorta A.Ş. As of 31 December 2024, the Parent Bank has 432 local branches and 4 foreign branches (31 December 2023: 440 local branches, 4 foreign branches). As of 31 December 2024, the number of employees of the Group is 8,471 (31 December 2023: 8,730).

### VI. Differences between the Communiqué on Preparation of Financial Statements of Banks and Turkish Accounting Standards and Short Explanation about the Entities Subject to Full Consolidation or Proportional Consolidation and Entities which are Deducted from Equity or Entities which are not Included in These Three Methods

There is no difference for the Bank, except for the non-financial subsidiary, between the consolidation process according to the Turkish Accounting Standards and the Communiqué of the Preparation of Financial Statements of Banks in Turkey.

The Parent Bank owns 0.1% but the Group owns 33.3% share of Bantaş Nakit ve Kıymetli Mal Taşıma ve Güvenlik Hizmetleri A.Ş, it is presented as joint venture in financial statements however, and it is carried by cost value since necessary requirements for consolidation is not met.

TEB ARF Teknoloji A.Ş., a non-financial subsidiary owned 100% and by the Parent Bank, was registered in the Trade Registry Gazette on 16 July 2020. The Parent Bank presents TEB ARF Teknoloji A.Ş. in the subsidiaries line in its financial statements.

### VII. Current or Likely, Actual or Legal Barriers to Immediate Transfer of Equity or Repayment of Debts Between Parent Bank and its Subsidiaries

None.

## **SECTION TWO**

### **CONSOLIDATED FINANCIAL STATEMENTS**

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

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## CONSOLIDATED BALANCE SHEET AS OF 31 DECEMBER 2024 AND 2023

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

### I. CONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)

ASSETS		Section 5 Note	Audited Current Period 31.12.2024			Audited Prior Period 31.12.2023		
			TL	FC	Total	TL	FC	Total
<b>I. FINANCIAL ASSETS (Net)</b>			<b>102,180,102</b>	<b>86,509,220</b>	<b>188,689,322</b>	<b>62,862,283</b>	<b>74,567,876</b>	<b>137,430,159</b>
<b>1.1 Cash and Cash Equivalents</b>			<b>74,826,896</b>	<b>69,470,488</b>	<b>144,297,384</b>	<b>54,617,383</b>	<b>69,845,047</b>	<b>124,462,430</b>
1.1.1 Cash and Balances with Central Bank		(I-1)	66,855,696	53,916,476	120,772,172	40,713,424	63,894,514	104,607,938
1.1.2 Banks		(I-4)	7,995,274	15,601,688	23,596,962	1,671,460	6,002,217	7,673,677
1.1.3 Money Market Placement			-	-	-	12,243,739	-	12,243,739
1.1.4 Expected Loss Provisions (-)			24,074	47,676	71,750	11,240	51,684	62,924
<b>1.2 Financial Assets at Fair Value Through Profit or Loss</b>		(I-2)	<b>3,206,114</b>	<b>963,073</b>	<b>4,169,187</b>	<b>469,481</b>	<b>660,327</b>	<b>1,129,808</b>
1.2.1 Government Debt Securities			2,491,105	471,032	2,962,137	242,988	345,477	588,465
1.2.2 Equity Securities			185,053	371,561	556,614	109,257	164,734	273,991
1.2.3 Other Financial Assets			529,956	120,480	650,436	117,236	150,116	267,352
<b>1.3 Financial Assets at Fair Value Through Other Comprehensive Income</b>		(I-5)	<b>21,105,785</b>	<b>14,311,619</b>	<b>35,417,404</b>	<b>5,104,017</b>	<b>2,722,321</b>	<b>7,826,338</b>
1.3.1 Government Debt Securities			21,003,844	14,311,619	35,315,463	5,021,682	2,722,321	7,744,003
1.3.2 Equity Securities			101,941	-	101,941	82,335	-	82,335
1.3.3 Other Financial Assets			-	-	-	-	-	-
<b>1.4 Derivative Financial Assets</b>			<b>3,041,307</b>	<b>1,764,040</b>	<b>4,805,347</b>	<b>2,671,402</b>	<b>1,340,181</b>	<b>4,011,583</b>
1.4.1 Derivative Financial Assets at Fair Value Through Profit and Loss		(I-3)	2,932,751	1,712,794	4,645,545	1,935,635	1,037,427	2,973,062
1.4.2 Derivative Financial Assets at Fair Value Through Other Comprehensive Income		(I-12)	108,556	51,246	159,802	735,767	302,754	1,038,521
<b>II. FINANCIAL ASSETS MEASURED AT AMORTIZED COST (Net)</b>			<b>290,929,846</b>	<b>118,459,573</b>	<b>409,389,419</b>	<b>189,662,728</b>	<b>76,057,764</b>	<b>265,720,492</b>
<b>2.1 Loans</b>		(I-6)	<b>231,809,662</b>	<b>105,945,738</b>	<b>337,755,400</b>	<b>153,962,017</b>	<b>59,267,626</b>	<b>213,229,643</b>
<b>2.2 Lease Receivables</b>		(I-11)	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>2.3 Factoring Receivables</b>		(I-18)	<b>10,827,379</b>	<b>5,585,595</b>	<b>16,412,974</b>	<b>5,911,393</b>	<b>4,191,439</b>	<b>10,102,832</b>
<b>2.4 Other Financial Assets Measured at Amortized Cost</b>		(I-7)	<b>54,301,797</b>	<b>7,635,220</b>	<b>61,937,017</b>	<b>34,609,839</b>	<b>14,681,619</b>	<b>49,291,458</b>
2.4.1 Government Debt Securities			54,301,797	7,635,220	61,937,017	34,609,839	14,681,619	49,291,458
2.4.2 Other Financial Assets			-	-	-	-	-	-
<b>2.5 Expected Credit Loss (-)</b>		(I-6,7,18)	<b>6,008,992</b>	<b>706,980</b>	<b>6,715,972</b>	<b>4,820,521</b>	<b>2,082,920</b>	<b>6,903,441</b>
<b>III. PROPERTY AND EQUIPMENT HELD FOR SALE PURPOSE AND RELATED TO DISCONTINUED OPERATIONS (Net)</b>		(I-17)	<b>32,289</b>	<b>-</b>	<b>32,289</b>	<b>82,060</b>	<b>-</b>	<b>82,060</b>
3.1 Held for Sale Purpose			32,289	-	32,289	82,060	-	82,060
3.2 Related to Discontinued Operations			-	-	-	-	-	-
<b>IV. EQUITY INVESTMENTS</b>			<b>55</b>	<b>-</b>	<b>55</b>	<b>55</b>	<b>-</b>	<b>55</b>
<b>4.1 Associates (Net)</b>		(I-8)	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
4.1.1 Associates Valued Based on Equity Method			-	-	-	-	-	-
4.1.2 Consolidated Associates			-	-	-	-	-	-
<b>4.2 Subsidiaries (Net)</b>		(I-9)	<b>50</b>	<b>-</b>	<b>50</b>	<b>50</b>	<b>-</b>	<b>50</b>
4.2.1 Consolidated Financial Subsidiaries			-	-	-	-	-	-
4.2.2 Non-Financial Subsidiaries			50	-	50	50	-	50
<b>4.3 Joint Ventures (Net)</b>		(I-10)	<b>5</b>	<b>-</b>	<b>5</b>	<b>5</b>	<b>-</b>	<b>5</b>
4.3.1 Joint Ventures Valued Based on Equity Method			-	-	-	-	-	-
4.3.2 Consolidated Joint Ventures			5	-	5	5	-	5
<b>V. TANGIBLE ASSETS (Net)</b>		(I-13)	<b>3,148,536</b>	<b>-</b>	<b>3,148,536</b>	<b>1,980,316</b>	<b>-</b>	<b>1,980,316</b>
<b>VI. INTANGIBLE ASSETS (Net)</b>		(I-14)	<b>2,014,057</b>	<b>-</b>	<b>2,014,057</b>	<b>1,304,219</b>	<b>-</b>	<b>1,304,219</b>
6.1 Goodwill			421,124	-	421,124	421,124	-	421,124
6.2 Other			1,592,933	-	1,592,933	883,095	-	883,095
<b>VII. INVESTMENT PROPERTIES (Net)</b>		(I-15)	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>VIII. CURRENT TAX ASSET</b>			<b>164,433</b>	<b>-</b>	<b>164,433</b>	<b>225,426</b>	<b>-</b>	<b>225,426</b>
<b>IX. DEFERRED TAX ASSET</b>		(I-16)	<b>1,607,225</b>	<b>-</b>	<b>1,607,225</b>	<b>2,531,368</b>	<b>-</b>	<b>2,531,368</b>
<b>X. OTHER ASSETS (Net)</b>		(I-19)	<b>30,183,073</b>	<b>555,493</b>	<b>30,738,566</b>	<b>11,647,472</b>	<b>670,575</b>	<b>12,318,047</b>
<b>TOTAL ASSETS</b>			<b>430,259,616</b>	<b>205,524,286</b>	<b>635,783,902</b>	<b>270,295,927</b>	<b>151,296,215</b>	<b>421,592,142</b>

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

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## CONSOLIDATED BALANCE SHEET AS OF 31 DECEMBER 2024 AND 2023

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

### I. CONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)

LIABILITIES		Section 5 Note	Audited Current Period 31.12.2024			Audited Prior Period 31.12.2023		
			TL	FC	Total	TL	FC	Total
<b>I. DEPOSITS</b>		(II-1)	299,527,455	105,956,151	405,483,606	185,336,376	99,230,825	284,567,201
<b>II. FUNDS BORROWED</b>		(II-3)	12,003,861	30,862,815	42,866,676	5,552,510	24,041,603	29,594,113
<b>III. MONEY MARKET FUNDS</b>		(II-4)	12,436,552	50,936,393	63,372,945	390,354	28,109,842	28,500,196
<b>IV. SECURITIES ISSUED (Net)</b>		(II-3)	1,662,681	-	1,662,681	1,511,941	-	1,511,941
4.1 Bills			1,326,075	-	1,326,075	868,080	-	868,080
4.2 Asset Backed Securities			-	-	-	-	-	-
4.3 Bonds			336,606	-	336,606	643,861	-	643,861
<b>V. FUNDS</b>			-	-	-	-	-	-
5.1 Borrower Funds			-	-	-	-	-	-
5.2 Other			-	-	-	-	-	-
<b>VI. FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT AND LOSS</b>			-	-	-	-	-	-
<b>VII. DERIVATIVE FINANCIAL LIABILITIES</b>			3,991,001	1,333,182	5,324,183	1,834,898	800,400	2,635,298
7.1 Derivative Financial Liabilities at Fair Value Through Profit and Loss		(II-2)	3,919,671	1,333,182	5,252,853	1,752,443	800,400	2,552,843
7.2 Derivative Financial Liabilities at Fair Value Through Other Comprehensive Income		(II-7)	71,330	-	71,330	82,455	-	82,455
<b>VIII. FACTORING LIABILITIES</b>		(II-14)	19,922	9,335	29,257	533	29,949	30,482
<b>IX. LEASE LIABILITIES (Net)</b>		(II-6)	1,759,311	78,762	1,838,073	1,000,253	25,188	1,025,441
<b>X. PROVISIONS</b>		(II-8)	5,544,515	639,273	6,183,788	5,847,372	781,515	6,628,887
10.1 Restructuring Provisions			-	-	-	-	-	-
10.2 Reserve for Employee Benefits			2,853,707	154,406	3,008,113	3,012,178	108,441	3,120,619
10.3 Insurance Technical Provisions (Net)			-	-	-	-	-	-
10.4 Other Provisions			2,690,808	484,867	3,175,675	2,835,194	673,074	3,508,268
<b>XI. CURRENT TAX LIABILITY</b>		(II-9)	3,071,453	-	3,071,453	1,476,641	3	1,476,644
<b>XII. DEFERRED TAX LIABILITY</b>			-	-	-	-	-	-
<b>XIII. LIABILITIES FOR PROPERTY AND EQUIPMENT HELD FOR SALE AND RELATED TO DISCONTINUED OPERATIONS (Net)</b>		(II-10)	-	-	-	-	-	-
13.1 Held for Sale			-	-	-	-	-	-
13.2 Held from Discontinued Operations			-	-	-	-	-	-
<b>XIV. SUBORDINATED DEBT INSTRUMENTS</b>		(II-11)	-	28,243,687	28,243,687	-	11,637,967	11,637,967
14.1 Loans			-	-	-	-	-	-
14.2 Other Debt Instruments			-	28,243,687	28,243,687	-	11,637,967	11,637,967
<b>XV. OTHER LIABILITIES</b>		(II-5)	27,236,687	2,704,375	29,941,062	13,864,853	2,834,703	16,699,556
<b>XVI. SHAREHOLDERS' EQUITY</b>		(II-12)	47,861,215	(94,724)	47,766,491	37,151,373	133,043	37,284,416
16.1 Paid-in Capital			2,204,390	-	2,204,390	2,204,390	-	2,204,390
16.2 Capital Reserves			391,226	-	391,226	391,226	-	391,226
16.2.1 Share Premiums			2,565	-	2,565	2,565	-	2,565
16.2.2 Share Cancellation Profits			-	-	-	-	-	-
16.2.3 Other Capital Reserves			388,661	-	388,661	388,661	-	388,661
16.3 Other Accumulated Comprehensive Income or Expense that will not be Reclassified at Profit or Loss			(557,510)	-	(557,510)	(374,505)	-	(374,505)
16.4 Other Accumulated Comprehensive Income or Expense that will be Reclassified at Profit or Loss			(499,293)	(94,724)	(594,017)	(27,028)	133,043	106,015
16.5 Profit Reserves			33,709,643	-	33,709,643	21,754,128	-	21,754,128
16.5.1 Legal Reserves			881,481	-	881,481	761,245	-	761,245
16.5.2 Status Reserves			-	-	-	-	-	-
16.5.3 Extraordinary Reserves			32,809,240	-	32,809,240	16,375,979	-	16,375,979
16.5.4 Other Profit Reserves			18,922	-	18,922	4,616,904	-	4,616,904
16.6 Profit or Loss			12,356,822	-	12,356,822	13,128,180	-	13,128,180
16.6.1 Prior Periods' Profit / Loss			-	-	-	-	-	-
16.6.2 Current Periods' Profit / Loss			12,356,822	-	12,356,822	13,128,180	-	13,128,180
16.7 Minority Shares		(II-13)	255,937	-	255,937	74,982	-	74,982
<b>TOTAL LIABILITIES</b>			<b>415,114,653</b>	<b>220,669,249</b>	<b>635,783,902</b>	<b>253,967,104</b>	<b>167,625,038</b>	<b>421,592,142</b>

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

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## CONSOLIDATED STATEMENT OF OFF BALANCE SHEETS AS OF 31 DECEMBER 2024 AND 2023

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

### II. CONSOLIDATED STATEMENT OF OFF-BALANCE SHEET ITEMS

		Audited Current Period 31.12.2024			Audited Prior Period 31.12.2023		
	Section 5 Note	TL	FC	Total	TL	FC	Total
<b>A.</b>	<b>OFF BALANCE SHEET LIABILITIES (I+II+III)</b>	<b>405,434,696</b>	<b>521,569,877</b>	<b>927,004,573</b>	<b>219,967,384</b>	<b>342,246,423</b>	<b>562,213,807</b>
<b>I.</b>	<b>GUARANTEES AND WARRANTIES</b>	<b>36,136,855</b>	<b>66,499,219</b>	<b>102,636,074</b>	<b>19,642,242</b>	<b>62,281,912</b>	<b>81,924,154</b>
1.1	Letters of Guarantee	19,055,473	33,187,634	52,243,107	13,354,063	31,813,601	45,167,664
1.1.1	Guarantees Subject to State Tender Law	86,567	233,141	319,708	104,520	205,134	309,654
1.1.2	Guarantees Given for Foreign Trade Operations	1,143,311	1,411,408	2,554,719	862,611	1,207,038	2,069,649
1.1.3	Other Letters of Guarantee	17,825,595	31,543,085	49,368,680	12,386,932	30,401,429	42,788,361
1.2	Bank Acceptances	-	62,540	62,540	-	70,513	70,513
1.2.1	Import Letter of Acceptance	-	62,540	62,540	-	70,513	70,513
1.2.2	Other Bank Acceptances	-	-	-	-	-	-
1.3	Letters of Credit	12,209	25,696,746	25,708,955	-	22,935,305	22,935,305
1.3.1	Documentary Letters of Credit	-	2,925,840	2,925,840	-	5,661,471	5,661,471
1.3.2	Other Letters of Credit	12,209	22,770,906	22,783,115	-	17,273,834	17,273,834
1.4	Prefinancing Given as Guarantee	-	-	-	-	-	-
1.5	Endorsements	-	-	-	-	-	-
1.5.1	Endorsements to the Central Bank of Türkiye	-	-	-	-	-	-
1.5.2	Other Endorsements	-	-	-	-	-	-
1.6	Purchase Guarantees for Securities Issued	-	-	-	-	-	-
1.7	Factoring Guarantees	-	-	-	-	-	-
1.8	Other Guarantees	10,843,208	7,552,299	18,395,507	3,246,496	7,446,704	10,693,200
1.9	Other Collaterals	6,225,965	-	6,225,965	3,041,683	15,789	3,057,472
<b>II.</b>	<b>COMMITMENTS</b>	<b>170,402,977</b>	<b>31,709,485</b>	<b>202,112,462</b>	<b>72,435,602</b>	<b>9,642,055</b>	<b>82,077,657</b>
2.1	Irrevocable Commitments	168,349,163	31,709,485	200,058,648	71,532,810	9,642,055	81,174,865
2.1.1	Asset Purchase Commitments	7,056,464	30,665,471	37,721,935	1,651,971	8,591,528	10,243,499
2.1.2	Deposit Purchase and Sale Commitments	-	-	-	-	-	-
2.1.3	Share Capital Commitment to Associates and Subsidiaries	-	-	-	-	-	-
2.1.4	Loan Granting Commitments	32,887,686	160	32,887,846	13,465,372	111,782	13,577,154
2.1.5	Securities Issuance Brokerage Commitments	-	-	-	-	-	-
2.1.6	Commitments for Reserve Deposit Requirements	-	-	-	-	-	-
2.1.7	Commitments for Cheque Payments	5,731,412	-	5,731,412	4,044,146	-	4,044,146
2.1.8	Tax and Fund Liabilities from Export Commitments	2,395,399	-	2,395,399	302,721	-	302,721
2.1.9	Commitments for Credit Card Limits	120,254,472	-	120,254,472	52,048,755	-	52,048,755
2.1.10	Commitments for Credit Cards and Banking Services Promotions	7,529	-	7,529	3,181	-	3,181
2.1.11	Receivables from Short Sale Commitments on Securities	-	-	-	-	-	-
2.1.12	Payables for Short Sale Commitments on Securities	-	-	-	-	-	-
2.1.13	Other Irrevocable Commitments	16,201	1,043,854	1,060,055	16,664	938,745	955,409
2.2	Revocable Commitments	2,053,814	-	2,053,814	902,792	-	902,792
2.2.1	Revocable Loan Granting Commitments	-	-	-	-	-	-
2.2.2	Other Revocable Commitments	2,053,814	-	2,053,814	902,792	-	902,792
<b>III.</b>	<b>DERIVATIVE FINANCIAL INSTRUMENTS</b>	<b>198,894,864</b>	<b>423,361,173</b>	<b>622,256,037</b>	<b>127,889,540</b>	<b>270,322,456</b>	<b>398,211,996</b>
3.1	Derivative Financial Instruments for Hedging Purposes	19,010,000	51,557,376	70,567,376	1,665,300	24,498,209	26,163,509
3.1.1	Fair Value Hedge	-	40,283,436	40,283,436	-	-	-
3.1.2	Cash Flow Hedge	19,010,000	11,273,940	30,283,940	1,665,300	24,498,209	26,163,509
3.1.3	Foreign Net Investment Hedges	-	-	-	-	-	-
3.2	Held for Trading Transactions	179,884,864	371,803,797	551,688,661	126,224,240	245,824,247	372,048,487
3.2.1	Forward Foreign Currency Buy/Sell Transactions	25,483,014	31,930,514	57,413,528	14,255,687	21,682,347	35,938,034
3.2.1.1	Forward Foreign Currency Transactions-Buy	9,472,966	18,090,782	27,563,748	13,230,615	5,264,009	18,494,624
3.2.1.2	Forward Foreign Currency Transactions-Sell	16,010,048	13,839,732	29,849,780	1,025,072	16,418,338	17,443,410
3.2.2	Swap Transactions Related to Foreign Currency and Interest Rates	101,270,723	203,121,332	304,392,055	86,388,981	131,816,100	218,205,081
3.2.2.1	Foreign Currency Swap-Buy	22,807,537	79,564,684	102,372,221	869,068	59,729,356	60,598,424
3.2.2.2	Foreign Currency Swap-Sell	12,809,828	89,536,664	102,346,492	32,587,503	33,978,278	66,565,781
3.2.2.3	Interest Rate Swaps-buy	32,826,679	17,009,992	49,836,671	26,466,205	19,054,233	45,520,438
3.2.2.4	Interest Rate Swaps-Sell	32,826,679	17,009,992	49,836,671	26,466,205	19,054,233	45,520,438
3.2.3	Foreign Currency, Interest Rate and Securities Options	36,616,635	121,937,978	158,554,613	24,999,030	88,493,331	113,492,361
3.2.3.1	Foreign Currency Options-Buy	29,182,019	47,429,673	76,611,692	13,714,144	37,016,644	50,730,788
3.2.3.2	Foreign Currency Options-Sell	7,434,616	65,139,215	72,573,831	11,284,886	40,045,729	51,330,615
3.2.3.3	Interest Rate Options-Buy	-	4,684,545	4,684,545	-	5,715,479	5,715,479
3.2.3.4	Interest Rate Options-Sell	-	4,684,545	4,684,545	-	5,715,479	5,715,479
3.2.3.5	Securities Options-Buy	-	-	-	-	-	-
3.2.3.6	Securities Options-Sell	-	-	-	-	-	-
3.2.4	Foreign Currency Futures	16,514,492	14,334,409	30,848,901	-	-	-
3.2.4.1	Foreign Currency Futures-Buy	-	14,334,409	14,334,409	-	-	-
3.2.4.2	Foreign Currency Futures-Sell	16,514,492	-	16,514,492	-	-	-
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	-	479,564	479,564	580,542	3,832,469	4,413,011
<b>B.</b>	<b>CUSTODY AND PLEDGES RECEIVED (IV+V+VI)</b>	<b>900,114,819</b>	<b>173,662,536</b>	<b>1,073,777,355</b>	<b>390,119,038</b>	<b>152,251,664</b>	<b>542,370,702</b>
<b>IV.</b>	<b>ITEMS HELD IN CUSTODY</b>	<b>433,608,129</b>	<b>34,176,234</b>	<b>467,784,363</b>	<b>139,831,700</b>	<b>27,020,322</b>	<b>166,852,022</b>
4.1	Customer Fund and Portfolio Balances	211,677,475	-	211,677,475	62,442,422	-	62,442,422
4.2	Investment Securities Held in Custody	126,520,953	32,510,465	159,031,418	15,552,968	25,264,456	40,817,424
4.3	Cheques Received for Collection	72,459,158	369,791	72,828,949	49,729,946	267,984	49,997,930
4.4	Commercial Notes Received for Collection	1,857,060	91,525	1,948,585	1,307,602	132,130	1,439,732
4.5	Other assets Received for Collection	125	1,204,453	1,204,578	125	1,355,752	1,355,877
4.6	Assets Received for Public Offering	-	-	-	-	-	-
4.7	Other Items under Custody	21,093,358	-	21,093,358	10,798,637	-	10,798,637
4.8	Custodians	-	-	-	-	-	-
<b>V.</b>	<b>PLEDGES RECEIVED</b>	<b>462,155,673</b>	<b>139,452,881</b>	<b>601,608,554</b>	<b>248,930,984</b>	<b>124,875,266</b>	<b>373,806,250</b>
5.1	Marketable Securities	2,785,986	2,382,458	5,168,444	537,996	1,056,614	1,594,610
5.2	Guarantee Notes	195,526,534	103,517,382	299,043,916	83,565,449	89,540,340	173,105,789
5.3	Commodity	1,164,486	416,793	1,581,279	664,315	604,663	1,268,978
5.4	Warranty	-	-	-	-	-	-
5.5	Immovable	175,429,340	26,658,233	202,087,573	114,299,639	27,356,588	141,656,227
5.6	Other Pledged Items	87,249,327	6,478,015	93,727,342	49,863,585	6,317,061	56,180,646
5.7	Pledged Items-Depository	-	-	-	-	-	-
<b>VI.</b>	<b>ACCEPTED BILL, GUARANTEES AND WARRANTIES</b>	<b>4,351,017</b>	<b>33,421</b>	<b>4,384,438</b>	<b>1,356,354</b>	<b>356,076</b>	<b>1,712,430</b>
<b>TOTAL OFF BALANCE SHEET COMMITMENTS (A+B)</b>		<b>1,305,549,515</b>	<b>695,232,413</b>	<b>2,000,781,928</b>	<b>610,086,422</b>	<b>494,498,087</b>	<b>1,104,584,509</b>

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

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED 31 DECEMBER 2024 AND 2023

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

### III. CONSOLIDATED STATEMENT OF PROFIT OR LOSS

INCOME AND EXPENSE ITEMS		Section 5 Note	Audited Current Period 01.01-31.12.2024	Audited Prior Period 01.01-31.12.2023
<b>I.</b>	<b>INTEREST INCOME</b>	<b>(IV-1)</b>	<b>133,992,586</b>	<b>58,667,286</b>
1.1	Interest Income on Loans		91,586,264	39,004,633
1.2	Interest Income on Reserve Requirements		10,077,820	171,551
1.3	Interest Income on Banks		2,383,676	1,334,997
1.4	Interest Income on Money Market Transactions		5,009,462	3,425,247
1.5	Interest Income on Securities Portfolio		18,459,306	12,329,218
1.5.1	Financial Assets at Fair Value Through Profit or Loss		985,552	207,377
1.5.2	Financial Assets at Fair Value Through Other Comprehensive Income		3,628,360	1,810,442
1.5.3	Financial Assets Measured at Amortized Cost		13,845,394	10,311,399
1.6	Financial Lease Interest Income		-	-
1.7	Other Interest Income	(IV-12)	6,476,058	2,401,640
<b>II.</b>	<b>INTEREST EXPENSES (-)</b>	<b>(IV-2)</b>	<b>103,197,782</b>	<b>39,855,861</b>
2.1	Interest Expense on Deposits		89,373,761	30,919,135
2.2	Interest Expense on Funds Borrowed		7,627,485	6,508,959
2.3	Interest Expense on Money Market Transactions		4,625,648	837,792
2.4	Interest Expense on Securities Issued		514,234	1,082,805
2.5	Interest Expense on Leases		505,056	289,688
2.6	Other Interest Expenses		551,598	217,482
<b>III.</b>	<b>NET INTEREST INCOME /EXPENSE (I - II)</b>		<b>30,794,804</b>	<b>18,811,425</b>
<b>IV.</b>	<b>NET FEES AND COMMISSIONS INCOME/EXPENSE</b>		<b>10,794,147</b>	<b>5,557,259</b>
4.1	Fees and Commissions Received		21,273,347	10,057,272
4.1.1	Non-cash Loans		1,358,212	982,110
4.1.2	Other	(IV-12)	19,915,135	9,075,162
4.2	Fees and Commissions Paid (-)		10,479,200	4,500,013
4.2.1	Non-cash Loans		29,277	20,453
4.2.2	Other	(IV-12)	10,449,923	4,479,560
<b>V.</b>	<b>DIVIDEND INCOME</b>	<b>(IV-3)</b>	<b>25,718</b>	<b>12,917</b>
<b>VI.</b>	<b>TRADING PROFIT / LOSS (Net)</b>	<b>(IV-4)</b>	<b>(1,410,374)</b>	<b>10,255,402</b>
6.1	Securities Trading Gains / Losses		71,327	1,536,948
6.2	Gains / Losses on Derivative Financial Instruments		(2,708,190)	(3,563,885)
6.3	Foreign Exchange Gains / Losses		1,226,489	12,282,339
<b>VII.</b>	<b>OTHER OPERATING INCOME</b>	<b>(IV-5)</b>	<b>897,717</b>	<b>526,780</b>
<b>VIII.</b>	<b>GROSS OPERATING PROFIT (III+IV+V+VI+VII)</b>		<b>41,102,012</b>	<b>35,163,783</b>
<b>IX.</b>	<b>EXPECTED CREDIT LOSS (-)</b>	<b>(IV-6)</b>	<b>925,620</b>	<b>1,647,448</b>
<b>X.</b>	<b>OTHER PROVISION EXPENSES (-)</b>	<b>(IV-6)</b>	<b>(666,719)</b>	<b>1,805,505</b>
<b>XI.</b>	<b>PERSONNEL EXPENSES (-)</b>		<b>12,556,470</b>	<b>7,573,527</b>
<b>XII.</b>	<b>OTHER OPERATING EXPENSES (-)</b>	<b>(IV-7)</b>	<b>11,589,301</b>	<b>7,370,800</b>
<b>XIII.</b>	<b>NET OPERATING INCOME/LOSS (VIII-IX-X-XI-XII)</b>		<b>16,697,340</b>	<b>16,766,503</b>
<b>XIV.</b>	<b>EXCESS AMOUNT RECORDED AS INCOME AFTER MERGER</b>		-	-
<b>XV.</b>	<b>INCOME/LOSS FROM INVESTMENTS IN SUBSIDIARIES CONSOLIDATED BASED ON EQUITY METHOD</b>		-	-
<b>XVI.</b>	<b>INCOME/LOSS ON NET MONETARY POSITION</b>		-	-
<b>XVII.</b>	<b>PROFIT/LOSS BEFORE TAX FROM CONTINUED OPERATIONS (XIII+...+XVI)</b>	<b>(IV-8)</b>	<b>16,697,340</b>	<b>16,766,503</b>
<b>XVIII.</b>	<b>TAX PROVISION FOR CONTINUED OPERATIONS (-)</b>	<b>(IV-9)</b>	<b>4,159,311</b>	<b>3,591,417</b>
18.1	Current Tax Provision		2,850,313	4,065,869
18.2	Deferred Tax Expense Effect (+)		4,676,282	2,433,818
18.3	Deferred Tax Income Effect (-)		(3,367,284)	(2,908,270)
<b>XIX.</b>	<b>CURRENT PERIOD PROFIT/LOSS FROM CONTINUED OPERATIONS (XVII±XVIII)</b>	<b>(IV-10)</b>	<b>12,538,029</b>	<b>13,175,086</b>
<b>XX.</b>	<b>INCOME FROM DISCONTINUED OPERATIONS</b>		-	-
20.1	Income from Non-current Assets Held for Sale		-	-
20.2	Profit from Sales of Associates, Subsidiaries and Joint Ventures		-	-
20.3	Income from Other Discontinued Operations		-	-
<b>XXI.</b>	<b>EXPENSES FROM DISCONTINUED OPERATIONS (-)</b>		-	-
21.1	Expenses from Non-current Assets Held for Sale		-	-
21.2	Loss from Sales of Associates, Subsidiaries and Joint Ventures		-	-
21.3	Expenses for Other Discontinued Operations		-	-
<b>XXII.</b>	<b>PROFIT/LOSS BEFORE TAX FROM DISCONTINUED OPERATIONS (XX-XXI)</b>	<b>(IV-8)</b>	-	-
<b>XXIII.</b>	<b>TAX PROVISION FOR DISCONTINUED OPERATIONS (±)</b>	<b>(IV-9)</b>	-	-
23.1	Current Tax Provision		-	-
23.2	Deferred Tax Expense Effect (+)		-	-
23.3	Deferred Tax Income Effect (-)		-	-
<b>XXIV.</b>	<b>CURRENT PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XXII±XXIII)</b>	<b>(IV-10)</b>	-	-
<b>XXV.</b>	<b>NET INCOME/LOSS (XIX+XXIV)</b>	<b>(IV-11)</b>	<b>12,538,029</b>	<b>13,175,086</b>
25.1	Group's Profit / Loss		12,356,822	13,128,180
25.2	Minority Interest Profit / Loss (-)		181,207	46,906
	Earnings/Loss per Share		5.6056	5.9555

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



# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2024 AND 31 DECEMBER 2023

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

### IV. CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Audited Current Period 01.01-31.12.2024	Audited Prior Period 01.01-31.12.2023
<b>I. CURRENT PERIOD PROFIT/LOSS</b>	<b>12,538,029</b>	<b>13,175,086</b>
<b>II. OTHER COMPREHENSIVE INCOME</b>	<b>(883,289)</b>	<b>(916,002)</b>
<b>2.1 Other Comprehensive Income that will not be Reclassified through Profit or Loss</b>	<b>(183,302)</b>	<b>(48,290)</b>
2.1.1 Increases/Decreases on Revaluation of Property, Plant and Equipment	-	-
2.1.2 Increases/Decreases on Revaluation of Intangible Assets	-	-
2.1.3 Gains/Losses on Remeasurement of Defined Benefit Plans	(287,768)	(159,583)
2.1.4 Other Components of Other Comprehensive Income that will not be Reclassified through Profit or Loss	19,606	33,023
2.1.5 Taxes Relating to Components of Other Comprehensive Income will not be Reclassified through Profit or Loss	84,860	78,270
<b>2.2 Other Comprehensive Income that will be Reclassified to Profit or Loss</b>	<b>(699,987)</b>	<b>(867,712)</b>
2.2.1 Exchange Differences on Translation	-	-
2.2.2 Valuation and/or Reclassification Profit or Loss from Financial Assets at Fair Value through Other Comprehensive Income	(610,939)	(1,080,797)
2.2.3 Income/Loss Related to Cash Flow Hedges	(389,043)	(66,060)
2.2.4 Income/Loss Related to Hedges of Net Investments in Foreign Operations	-	-
2.2.5 Other Components of Other Comprehensive Income that will be Reclassified through Profit or Loss	-	-
2.2.6 Taxes on Other Comprehensive Income to be Reclassified to Profit or Loss	299,995	279,145
<b>III. TOTAL COMPREHENSIVE INCOME (I+II)</b>	<b>11,654,740</b>	<b>12,259,084</b>

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

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY FOR THE YEAR ENDED 1 JANUARY - 31 DECEMBER 2024 AND 2023

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

### V. STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY					Accumulated Other Comprehensive Income and Expense Not to be Reclassified through Profit or Loss			Accumulated Other Comprehensive Income and Expense to be Reclassified through Profit or Loss								

1. Increase/decrease from tangible assets accumulated revaluation reserve,

2. Accumulated gains / losses on remeasurements of defined benefit plans,

3. Other (Other comprehensive income of associates and joint ventures accounted with equity method that will not be reclassified at profit or loss and other accumulated amounts of other comprehensive income items that will not be reclassified at profit or loss),

4. Foreign currency translation differences,

5. Accumulated revaluation and / or classification gains / losses of financial assets at fair value through other comprehensive income,

6. Other (Cash flow hedge gains / losses, other comprehensive income of associates and joint ventures accounted with equity method that will be reclassified at profit or loss and other accumulated amounts of other comprehensive income items that will be reclassified at profit or loss).

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

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR 31 DECEMBER 2024 AND 2023

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

### VI. CONSOLIDATED STATEMENT OF CASH FLOWS

	Section 5 Note	Audited Current Period 01.01-31.12.2024	Audited Prior Period 01.01-31.12.2023
<b>A. CASH FLOWS FROM BANKING OPERATIONS</b>			
<b>1.1 Operating Profit Before Changes in Banking Operatins Assets and Liabilities</b>		<b>(8,785,036)</b>	<b>19,285,632</b>
1.1.1 Interest Received		121,836,300	58,869,133
1.1.2 Interest Paid		(103,161,274)	(35,984,115)
1.1.3 Dividend Received		25,718	12,917
1.1.4 Fees and Commissions Received		19,417,427	9,706,268
1.1.5 Other Income		2,195,533	15,467,117
1.1.6 Collections from Previously Written Off Loans		2,744,366	1,627,126
1.1.7 Payments to Personnel and Service Suppliers		(12,169,566)	(7,385,173)
1.1.8 Taxes Paid		(6,236,957)	(7,632,502)
1.1.9 Others	(VI-1)	(33,436,583)	(15,395,139)
<b>1.2 Changes in Banking Operatins Assets and Liabilities</b>		<b>22,038,336</b>	<b>37,696,274</b>
1.2.1 Net Decrease in Financial Asset at Fair Value through Profit or Loss		(2,991,128)	2,284,418
1.2.2 Net (Increase) in Due from Banks		(142,801)	22,673
1.2.3 Net (Increase) in Loans		(122,805,631)	(39,138,175)
1.2.4 Net (Increase) in Other Assets	(VI-1)	(30,550,119)	(8,570,346)
1.2.5 Net Increase / (Decrease) in Bank Deposits		38,259,153	22,011,374
1.2.6 Net Increase in Other Deposits		111,117,757	47,963,190
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		13,125,871	9,290,539
1.2.9 Net Increase / (Decrease) in Matured Payables		-	-
1.2.10 Net Increase in Other Liabilities	(VI-1)	16,025,234	3,832,601
<b>I. Changes in Banking Operatins Assets and Liabilities</b>		<b>13,253,300</b>	<b>56,981,906</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
<b>II. Net Cash Flow Provided from Investing Activities</b>		<b>(31,559,756)</b>	<b>(4,511,777)</b>
2.1 Purchase of Entities Under Common Control, Associates and Subsidiaries (Joint Vent.)		-	(162,985)
2.2 Sale of Entities Under Common Control, Associates and Subsidiaries (Joint Vent.)		-	-
2.3 Purchase of Tangible Assets		(854,429)	(664,325)
2.4 Sale of Tangible Assets		3,922	5,136
2.5 Purchase of Financial Assets at Fair Value Through Other Comprehensive Income		(30,809,515)	(4,776,041)
2.6 Sale of Financial Assets at Fair Value Through Other Comprehensive Income		6,086,637	7,742,659
2.7 Purchase of Financial Assets Measured at Amortized Cost		(14,600,317)	(15,451,927)
2.8 Sale of Financial Assets Measured at Amortized Cost		9,675,435	9,541,486
2.9 Other	(VI-1)	(1,061,489)	(745,780)
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
<b>III. Net Cash Provided from Financing Activities</b>		<b>14,650,687</b>	<b>(4,125,268)</b>
3.1 Cash Obtained from Funds Borrowed and Securities Issued		30,211,069	2,482,550
3.2 Cash Outflow from Repayment of Funds Borrowed and Securities Issued		(13,495,343)	(4,943,988)
3.3 Equity Instruments Issued		-	-
3.4 Dividends Paid		(1,172,665)	(1,119,060)
3.5 Payments For Leases		(892,374)	(544,770)
3.6 Other		-	-
<b>IV. Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents</b>	(VI-1)	<b>2,634,397</b>	<b>6,438,331</b>
<b>V. Net Increase in Cash and Cash Equivalents</b>		<b>(1,021,372)</b>	<b>54,783,192</b>
<b>VI. Cash and Cash Equivalents at Beginning of the Period</b>	(VI-2)	<b>96,893,976</b>	<b>42,110,784</b>
<b>VII. Cash and Cash Equivalents at End of the Period</b>	(VI-2)	<b>95,872,604</b>	<b>96,893,976</b>

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

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEARS FROM 1 JANUARY TO 31 DECEMBER 2023 AND 2022

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

### VII. CONSOLIDATED STATEMENT OF PROFIT DISTRIBUTION (\*)

	Audited Current Period 31.12.2024(**)	Audited Prior Period 31.12.2023
<b>I. DISTRIBUTION OF CURRENT YEAR INCOME</b>		
1.1 CURRENT YEAR INCOME	14,393,335	14,913,193
1.2 TAXES AND DUTIES PAYABLE (-)	3,489,604	3,186,545
1.2.1 Corporate Tax (Income Tax)	2,076,256	3,647,896
1.2.2 Income Withholding Tax	-	-
1.2.3 Other Taxes and Duties (***)	1,413,348	(461,351)
<b>A. NET INCOME FOR THE YEAR (1.1-1.2)</b>	<b>10,903,731</b>	<b>11,726,648</b>
1.3 PRIOR YEARS' LOSSES (-)	-	-
1.4 FIRST LEGAL RESERVES (-)	-	-
1.5 OTHER STATUTORY RESERVES (-)	-	-
<b>B. NET INCOME AVAILABLE FOR DISTRIBUTION [(A)-(1.3+1.4+1.5)]</b>	<b>10,903,731</b>	<b>11,726,648</b>
1.6 FIRST DIVIDEND TO SHAREHOLDERS (-)	-	110,220
1.6.1 To Owners of Ordinary Shares	-	110,220
1.6.2 To Owners of Preferred Shares	-	-
1.6.3 To Owners of Preferred Shares (Pre-emptive Rights)	-	-
1.6.4 To Profit Sharing Bonds	-	-
1.6.5 To Holders of Profit and Loss Sharing Certificates	-	-
1.7 DIVIDENDS TO PERSONNEL (-)	-	-
1.8 DIVIDENDS TO BOARD OF DIRECTORS (-)	-	-
1.9 SECOND DIVIDEND TO SHAREHOLDERS (-)	-	1,062,445
1.9.1 To Owners of Ordinary Shares	-	1,062,445
1.9.2 To Owners of Preferred Shares	-	-
1.9.3 To Owners of Preferred Shares (Pre-emptive Rights)	-	-
1.9.4 To Profit Sharing Bonds	-	-
1.9.5 To Holders of Profit and Loss Sharing Certificates	-	-
1.10 SECOND LEGAL RESERVES (-)	-	118,049
1.11 STATUTORY RESERVES (-)	-	-
1.12 EXTRAORDINARY RESERVES	-	10,435,934
1.13 OTHER RESERVES	-	-
1.14 SPECIAL FUNDS	-	-
<b>II. DISTRIBUTION OF RESERVES</b>	-	-
2.1 DISTRIBUTED RESERVES	-	-
2.2 SECOND LEGAL RESERVES (-)	-	-
2.3 DIVIDENDS TO SHAREHOLDERS (-)	-	-
2.3.1 To Owners of Ordinary Shares	-	-
2.3.2 To Owners of Preferred Shares	-	-
2.3.3 To Owners of Preferred Shares (Pre-emptive Rights)	-	-
2.3.4 To Profit Sharing Bonds	-	-
2.3.5 To Holders of Profit and Loss Sharing Certificates	-	-
2.4 DIVIDENDS TO PERSONNEL (-)	-	-
2.5 DIVIDENDS TO BOARD OF DIRECTORS (-)	-	-
<b>III. EARNINGS PER SHARE</b>	-	-
3.1 TO OWNERS OF ORDINARY SHARES	4,9464	5,3197
3.2 TO OWNERS OF ORDINARY SHARES ( % )	494.64	531.97
3.3 TO OWNERS OF PREFERRED SHARES	-	-
3.4 TO OWNERS OF PREFERRED SHARES ( % )	-	-
<b>IV. DIVIDEND PER SHARE</b>	-	-
4.1 TO OWNERS OF ORDINARY SHARES	-	-
4.2 TO OWNERS OF ORDINARY SHARES ( % )	-	-
4.3 TO OWNERS OF PREFERRED SHARES	-	-
4.4 TO OWNERS OF PREFERRED SHARES ( % )	-	-

(\*) The profit distribution table has been prepared according to the unconsolidated financial statements of the Parent Bank.

(\*\*) The authorized body of the Parent Bank regarding profit distribution is the General Assembly, and as of the preparation date of these financial statements, the annual ordinary General Assembly meeting has not been held yet. Since the profit distribution proposal for 2024 has not yet been prepared by the Board of Directors, only the distributable profit amount is indicated in the profit distribution table.

(\*\*\*) Deferred tax expense shown in other tax and legal liabilities (31 December 2023: Deferred tax income).

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

**NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

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**SECTION THREE  
ACCOUNTING PRINCIPLES**

**I. Explanations on Basis of Presentation**

**a. Financial statements and related explanations and preparation of footnotes in compliance with Turkish Accounting Standards (“TAS”) and Regulation on Accounting Applications for Banks and Safeguarding of Documents:**

The consolidated financial statements are prepared within the scope of the Regulation on Accounting Applications for Banks and Safeguarding of Documents related with Banking Act numbered 5411 published in the Official Gazette no.26333 dated 1 November 2006 and in accordance with the regulations, communiqués, interpretations and legislations related to reporting principles on accounting records of Banks published by the Banking Regulation and Supervision Agency (“BRSA”) and Turkish Financial Reporting Standards (“TFRS”) put into effect by Public Oversight Accounting and Auditing Standards Authority (“POA”) for those matters not regulated by the aforementioned regulations. The format and content of the publicly announced consolidated financial statements and notes to these statements have been prepared in accordance with the “Communiqué on Publicly Announced Financial Statements, Explanations and Notes to These Financial Statements” and “Communiqué on Disclosures About Risk Management to Be Announced to Public by Banks” and amendments to this Communiqué. The Parent Bank maintains its books in Turkish Lira in accordance with the Banking Law, Turkish Commercial Code and Turkish Tax Legislation.

The consolidated financial statements have been prepared in TL, under the historical cost convention except for the financial assets and liabilities carried at fair value.

The preparation of consolidated financial statements in conformity with TFRS requires the use of certain critical accounting estimates by the Parent Bank management to exercise its judgment on the assets and liabilities of the balance sheet and contingent issues as of the balance sheet date. These estimates, which include the fair value calculations of financial instruments and impairments of financial assets are being reviewed regularly and, when necessary, suitable corrections are made and the effects of these corrections are reflected to the income statement. Assumptions and estimates that are used in the preparation of the accompanying financial statements are explained in the following related disclosures.

**b. The accounting policies and the valuation principles applied in the preparation of the accompanying financial statements:**

The accounting policies and valuation principles used in the preparation of the financial statements are subject to the regulations, communiqués, annotations and circulars issued by BRSA on accounting and financial reporting principles and the TFRS (“BRSA Accounting and Financial Reporting Legislation”) which has been put into force by the POA on issues not regulated by the BRSA determined according to the principles.

The amendments to TAS/TFRS, effective from 1 January 2024, do not have a significant impact on the Parent Bank's accounting policies, financial position and performance. The amendments to TAS and TFRS, which have been published but not yet entered into force as of the finalization date of the financial statements, will not have a significant impact on the Parent Bank's accounting policies, financial position and performance.

TAS 29 Financial Reporting in Hyperinflationary Economies requires entities whose functional currency is the currency of a hyperinflationary economy to report their financial statements in terms of the purchasing power of money at the end of the reporting period. TAS 29 defines the characteristics which may indicate that an economy is a hyperinflationary economy.

**NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

**I. Explanations on Basis of Presentation (continued)**

**b. The accounting policies and the valuation principles applied in the preparation of the accompanying financial statements: (continued)**

In addition, TAS 29 requires all entities reporting in the currency of a hyperinflationary economy to adopt this Standard from the same date. Therefore, as stated in TAS 29, it is expected that all entities will start to apply TAS 29 at the same time with the announcement to be made by the Public Oversight Accounting and Auditing Standards Authority to ensure consistency in practice across the country. POA, on 23 November 2023, published an announcement regarding that companies that apply Turkish Financial Reporting Standards and the Financial Reporting Standard for Large and Medium-Sized Enterprises (FRS for LME) should present their financial statements for the annual reporting period ending on or after 31 December 2023 in accordance with the relevant accounting principles in “Turkish Accounting Standard 29 Financial Reporting in Economies with High Inflation” and “FRS for LME Chapter 25 Financial Reporting in Economies with High Inflation”, adjusted for the effect of inflation. However, institutions or organizations authorized to regulate and supervise their own fields may determine transition dates different from those foreseen above for the implementation of the provisions in TAS 29 or FRS for LME. Based on this announcement, BRSA, in accordance with its decision dated 12 December 2023 and numbered 10744, has decided that the financial statements of banks and financial leasing, factoring, financing, savings financing and asset management companies dated 31 December 2023 will not be subject to the inflation adjustment required within the scope of TAS 29. Subsequently, with its decision numbered 10825 dated January 11, 2024, the BRSA set the transition date for the application of IAS 29 as January 1, 2025; and later, with its decision numbered 11021 dated December 5, 2024, the BRSA decided that banks and financial leasing, factoring, financing, savings financing, and asset management companies should not apply inflation accounting in 2025 either. In this scope, no inflation adjustment was made in accordance with TAS 29 while preparing the financial statements dated 31 December 2024.

The accounting policies and valuation principles for the current period are explained in Note II and Note XXV below.

**II. Explanations on Usage Strategy of Financial Assets and Foreign Currency Transactions**

The Group aims to develop and promote products for the financial needs of each customer such as SMEs, multinational companies and small individual investors in line with Banking Legislation. The primary objective of the Parent Bank is to increase profitability with optimum liquidity and minimum risk while fulfilling customer needs.

The Group aims at creating an optimum maturity risk and working with a positive margin between cost of resource and product yield in the process of asset and liability management.

As a component of risk management strategy of the Group, risk bearing short term positions of currency, interest or price movements is performed only by the Asset-Liability Management and Treasury Group using the limits defined by the Board of Directors. The Asset-Liability Committee manages the maturity mismatches while deciding the short, medium and long term strategies as well as adopting the principle of positive balance sheet margin as a pricing policy.

The Board of Directors allows a purchase risk in treasury operations and individual limits are defined by the Board of Directors for each product.

The Parent Bank’s foreign currency asset and liability balances are valued with the Parent Bank’s exchange buying rate at the reporting date and recognized as “Foreign Exchange Gains / Losses” within statement of income.

The Parent Bank’s hedging activities for the currency risk due to foreign currency available for sale equity instruments are described under the Currency Risk section; and the Bank’s hedging activities from interest rate risk arising from fixed interest rate deposits and floating interest rate borrowings are described in detail under Interest Rate Risk section.

The Parent Bank’s Asset-Liability Committee approves the trading of various derivative instruments such as currency swaps, forwards and similar derivatives to hedge interest and currency exchange risks in line with the balance sheet structure.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### III. Information about the Parent Bank and its Consolidated Subsidiaries

The Parent Bank, with no difference in practice between TAS and TFRS, and the subsidiaries are consolidated by using line-by-line consolidation method. Türk Ekonomi Bankası Anonim Şirketi and its financial institutions, TEB Faktoring A.Ş. (TEB Faktoring), TEB Yatırım Menkul Değerler A.Ş. (TEB Yatırım) and TEB Portföy Yönetimi A.Ş. (TEB Portföy) are included in the accompanying consolidated financial statements by line-by-line consolidation method. The Parent Bank and the entities included in the consolidation are referred to as “the Group” in this report.

The accompanying consolidated financial statements are prepared in accordance with “Communiqué on Preparation of Consolidated Financial Statements of Banks” published in the Official Gazette dated 8 November 2006 numbered 26340.

The financial statements of the subsidiaries, which were prepared in accordance with the prevailing principles and rules regarding financial accounting and reporting standards in their respective country of incorporation and the Turkish Commercial Code and/or communiqués of the Capital Market Board, are duly adjusted in order to present their financial statements in accordance with TAS and TFRS.

#### Explanations on Consolidation Method and Scope

The commercial names of the entities included in consolidation and the locations of the head offices of these institutions:

<u>Commercial Name</u>	<u>Head Office</u>
TEB Faktoring	Turkey
TEB Yatırım	Turkey
TEB Portföy	Turkey
TEB Finansman	Turkey

Line-by-line consolidation method is used for all the financial institutions included in the consolidation.

The financial statements of subsidiaries are prepared as of 31 December 2024 and 31 December 2023. The financial statements of TEB Yatırım and TEB Portföy include values that have not been subjected to inflation accounting in accordance with BRSA regulations.

Transactions and balances between the Parent Company and its subsidiaries are netted off against each other.

### IV. Explanations on Forward and Option Contracts and Derivative Instruments

The Parent Bank's derivative transactions mainly consist of foreign currency swaps and interest rate swaps, cross currency swaps, currency options and forward foreign currency purchase and sale contracts.

Pursuant to “TFRS 9 Financial Instruments” (“TFRS 9”), derivative financial instruments of the Parent Bank are classified as “Derivative Financial Assets at Fair Value Through Profit or Loss” or “Derivative Financial Assets at Fair Value Through Other Comprehensive Income”.

#### The portion of derivative financial assets at fair value through profit or loss

Receivables and liabilities arising from derivative transactions are recorded in off-balance sheet through their contractual amounts. Derivative transactions are measured at fair value after initial recognition. Derivative financial instruments are initially recognized at fair value and attributable transaction costs are recognized in profit or loss on the date they are incurred. In the periods following the recording of derivative transactions, the part of derivative financial assets at fair value through profit or loss or the part of derivative financial liabilities at fair value through profit or loss are shown in the balance sheet, depending on whether the fair value is positive or negative. Differences in fair value as a result of the valuation are reflected in the profit or loss statement from derivative financial transactions.

**NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

**IV. Explanations on Forward and Option Contracts and Derivative Instruments (continued)**

**The portion of derivative financial assets at fair value through profit or loss (continued)**

Derivative financial instruments are booked under off-balance sheet items. Derivative financial instruments where the underlying asset is money or commodity, are booked based on the amounts to be received/paid at the maturity date. Derivative financial instruments based on interest rate are booked with the principal amount on which the interest rate is calculated.

All derivative financial instruments are measured with fair value method. The fair value of the derivative financial instruments traded in organized markets is the price on the organized market. Within the scope of TFRS 13 Fair Value Measurement standard; The Bank considers that (i) the fair value of the asset or liability (or similar asset or liability) has significantly decreased in its volume or level of activity relative to normal market volume, (ii) when a transaction price or quoted price does not reflect fair value and/or (iii) when a material adjustment is required so that the price of a similar asset is comparable to the subject asset, or (iv) when the price is no longer valid, it adjusts the transaction price or the quoted price and reflects this adjustment in the fair value measurement. In this context, the Parent Bank determines the point in the range that best reflects the fair value in the current market conditions.

The cash flows of forward, currency swap, interest rate swap, and cross currency swap transactions should be determined firstly in order to measure with fair value method. Expected cash flows due to the floating interest rate for these products are defined according to market interest rate at the valuation date. Valuation is calculated by discounting the cash flows with the market interest rate and foreign currencies are converted into Turkish Lira with exchange rates at the valuation date.

Derivative financial instruments based on interest rate are measured not only with fair value method but also with amortized cost. While the fair value of derivatives is reflected in a single valuation account within the balance sheet, the amortized cost and the difference between the fair value and the amortized cost are reflected separately on the income / expense accounts.

Black and Scholes Model is used to measure the fair value of options. Options premiums are accrued on the start date of maturity. The valuation amount is composed of premiums valued at each valuation date. Premium to be paid calculated within this model is recorded as income, and the premium to be collected as expense.

**Explanations on derivatives for hedging purposes**

In the admission of the accounting policies, TFRS 9 presents the option of postponing the adoption of TFRS 9 hedge accounting and continuing to apply “the hedge accounting provisions” of TAS 39. Within this context, the Parent Bank continues to apply the hedge accounting provisions of TAS 39.

The Parent Bank applies fair value hedge accounting and cash flow hedge accounting. Hedge accounting is applied to prevent short-term fluctuations in the income statement that may arise from differences in the valuation methods of on-balance sheet assets and liabilities subject to interest rate risk and the derivative instruments that hedge these risks.

In cash flow hedge accounting, the effective part of the fair value change of the hedging instrument is recognized in the “accumulated other comprehensive income or expense to be reclassified in profit or loss” account under equity, and the ineffective part is recognized in the statement of profit or loss. In periods when the cash flows related to the hedged item affect the profit or loss, the profit/loss of the related hedging instrument is also eliminated from the equity and reflected in the profit or loss statement. Hedge accounting is applied to prevent fluctuations that may arise in the income statement in the short term as a result of differences in the valuation methods of assets and liabilities in the balance sheet that are subject to interest rate risk and the derivative instruments that protect them from risk.

The Parent Bank is also hedged from the cash flow risk arising from its financial debts with interest rate swaps and cross currency swaps.



**NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

**IV. Explanations on Forward and Option Contracts and Derivative Instruments (continued)**

**Explanations on derivatives for hedging purposes (continued)**

In cases where cash flow hedge accounting is terminated, the hedging instrument is sold, the hedge is discontinued, or the hedge is not continued due to ineffectiveness of the effectiveness test, the profit/loss recognized under equity within the scope of cash flow hedge accounting is retained under equity until the cash flows related to the hedged item are realized. It continues to remain in the "accumulated other comprehensive income and expense to be reclassified through profit or loss" account.

The Parent Bank designates its fixed-rate foreign currency borrowings as subject to fair value hedge accounting. The fair value risk of the related fixed-rate financial assets is hedged with interest rate swaps. During the periods when the relationship between the hedging instrument and the hedged item is effectively measured, changes in the fair value of the hedged item are recognized in profit or loss under fair value hedge accounting.

The effectiveness of derivative transactions used for hedging purposes in offsetting changes in the fair value of the hedged item is regularly assessed and the results of these assessments are documented. If the hedge does not meet the criteria for hedge accounting, hedge accounting is discontinued. The Parent Bank performs effectiveness tests at the inception of the hedge and at each reporting period, and continues hedge accounting if the effectiveness falls within the range of 80%-125%.

**V. Explanations on Interest Income and Expenses**

Interest income, when purchased or used according to the effective interest method specified in TFRS 9 (the ratio that equates to the present net value of the future cash flows of the financial asset or liability), credit-impaired financial assets and when purchased or granted, except for financial assets that are not credit-impaired financial assets but later become credit-impaired financial assets, is recognized by applying an effective interest rate to the gross book value of the financial asset. While applying the effective interest rate method, the Parent Bank determines the fees that are an integral part of the effective interest rate of the financial instrument. Fees, which are an integral part of the effective interest rate of the financial instrument, are considered as adjustments to the effective interest rate, unless the financial instrument is measured at fair value through profit or loss. In such cases, these fees are recognized as income or expense during the initial recognition of the financial instrument.

The Parent Bank, when applying the effective interest method, amortizes the fees, transaction costs and other premiums or discounts included in the calculation of the effective interest rate over the expected life of the financial instrument.

If there is an unpaid interest accrual prior to the acquisition of an interest-bearing security; subsequently collected interest is divided into pre-acquisition and post-acquisition periods and only the post-acquisition portion is reflected in the financial statements as interest income. If the expectations regarding the cash flows on the financial asset are revised for reasons other than credit risk, the change is reflected in the carrying value of the asset and the related income statement item and amortized over the estimated life of the financial instrument.

Interest income and expenses are recorded on accrual basis. As the interest income and expense is accrued, all tax liabilities are fulfilled.

Accrued but not collected interests and discounts of loans, those classified as non-performing (Stage 3) are not reversed and included in interest income.

The interest amount representing the time value of the future collections of the non-performing loans is recognized under interest income and fully provisioned. The income effect arising from the discount of the estimates of expected collection as getting closer to the estimated date of collection, is recorded under interest income.

**NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

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**VI. Explanations on Fees and Commission Income and Expenses**

Fees and commissions other than integral part of the effective interest rate of the financial instruments measured at amortized cost are accounted in accordance with the TFRS 15 Revenue from Contracts with Customers Standard.

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

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

For Bank assurance services provided by the Parent Bank commissions from insurance companies are recorded as income on accrual basis.

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

**VII. Explanations on Financial Assets**

The Group classifies and recognizes its financial assets as “Financial Assets at Fair Value Through Profit or Loss”, “Financial Assets Measured at Fair Value Through Other Comprehensive Income” or “Financial Assets Measured at Amortized Cost”. The financial assets are recognized or derecognized in accordance with the “Recognition and Derecognition” principles defined in Section 3 related to the classification and measurement of financial instruments of the “TFRS 9 Financial Instruments” standard published in the Official Gazette No. 29953 dated 19 January 2017 by the Public Oversight Accounting and Auditing Standards Authority (POA). At initial recognition, financial assets are measured at fair value. In the case of financial assets are not measured “Financial Assets at Fair Value Through Profit or Loss”, transaction costs are added or deducted to/from their fair value.

The Parent Bank recognizes a financial asset in the financial statement when, and only when, the Parent Bank becomes a party to the contractual provisions of the instrument. All regular way purchases and sales of financial assets are recognized on the settlement date. When the Bank first recognizes a financial asset, the business model and the characteristics of contractual cash flows of the financial asset are considered by management.

***Financial Assets at Fair Value Through Profit/Loss***

Financial assets at fair value through profit or loss are financial assets that are managed by business model other than the business model that aims to “hold to collect” and “hold & sell” the contractual cash flows; acquired for the purpose of generating profit from short-term fluctuations in price, or regardless of this purpose, the financial assets that are a part of a portfolio with evidence of short-time profit-taking; and the financial assets, whose terms do not give rise to cash flows that are solely payments of principal of interest at certain dates. Financial assets at fair value through profit/loss are initially recognized at fair value and are subsequently measured at fair value. Gain and losses upon their valuation are accounted under the profit/loss accounts.

Equity securities classified as financial assets at fair value through profit or loss are recognized at fair value.

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

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

Financial assets are classified as financial assets at fair value through other comprehensive income where the business models aim to hold financial assets in order to collect the contractual cash flows and selling assets and the terms of financial asset give rise to cash flows that are solely payments of principal of interest at certain dates.

**NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

**VII. Explanations on Financial Assets (continued)**

***Financial Assets at Fair Value Through Other Comprehensive Income (continued)***

Financial assets at fair value through other comprehensive income are recognized at acquisition costs that reflect their fair value by adding transaction costs. Financial assets at fair value through other comprehensive income are subsequently measured at their fair value. The interest income of financial assets at fair value through other comprehensive income that are calculated by effective interest rate method are reflected in the statement of profit or loss. The difference between the fair value of the financial assets at fair value through other comprehensive income and the amortized cost of the financial assets, i.e. “Unrealized gains and losses”, is not recognized in the statement of profit or loss until the realization of the financial asset, the sale of the asset, the disposal of the asset or being impaired of the asset are accounted under “Other Accumulated Comprehensive Income or Expenses that will be reclassified at Profit or Loss” under shareholders' equity. Accumulated fair value differences under equity are reflected to the income statement when such securities are collected or disposed.

The Bank may elect at initial recognition to irrevocably designate an equity investment at fair value other comprehensive income where those investments are hold for purposes other than to generate investments returns. When this election is used, fair value gains and losses are recognized in other comprehensive income and are not subsequently reclassified to profit or loss. Dividends continue to be recognized in profit or loss in the financial statements.

All equity instruments classified as financial assets at fair value through other comprehensive income are measured at fair value. However, in limited circumstances, cost may be an appropriate estimate of fair value. That may be the case if insufficient more recent information is available to measure fair value, or if there is a wide range of possible fair value measurements and cost represents the best estimate of fair value within that range. In case of disposal of the equity investment, the accumulated total gain or loss is followed in the “Other Accumulated Comprehensive Income or Expense that cannot be reclassified to Profit or Loss”.

In addition, the Parent Bank's securities portfolio includes financial assets at fair value through other comprehensive income, financial assets at fair value through profit or loss, and consumer price (“CPI”) indexed government bonds classified as financial assets measured at amortized cost. These securities are valued and accounted by using the effective interest method, based on the real coupon rates, the reference inflation index on the issue date, and the index calculated by taking into account the estimated inflation rate. As stated in the CPI-Indexed Bonds Investor's Guide of the Undersecretariat of Treasury, the reference indices used in calculating the actual coupon payment amounts of these securities are based on the CPI of two months ago. The Parent Bank determines the estimated inflation rate in parallel with this. The estimated inflation rate, taking into account the Central Bank of the Republic of Türkiye and the Parent Bank's expectations, is updated during the year when deemed necessary. At the end of the year, the actual inflation rate is used.

***Financial Assets Measured at Amortized Cost***

***Financial investments measured at amortized cost:***

A financial asset is classified as a financial asset measured at amortized cost when the Bank’s policy within a business model is to hold the asset to collect contractual cash flows and the terms give rise to cash flows that are solely payments of principal of interest at certain dates.

Financial asset measured at amortized cost is recognized at cost which represents its fair value at initial recognition by adding the transaction costs and subsequently measured at “Amortized cost” by using the “Effective interest (IRR) rate method”. Interest income related to the financial asset measured at amortized cost is recognized in the statement of profit or loss.

***Loans:***

Loans are financial assets with fixed or determinable payment terms which are not traded on an active market and measured at amortized cost is recognized at cost which represents its fair value at initial recognition by adding the transaction costs and subsequently measured at amortized cost by using the “Effective interest (IRR) rate method”.

**NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

**VIII. Explanations on Impairment of Financial Assets**

As of 1 January 2018, a loss allowance for expected credit losses is provided for all financial assets measured at amortized cost and financial assets measured at fair value through other comprehensive income, all financial assets, which are not measured at fair value through profit or loss, loan commitments and financial guarantee contracts in accordance with TFRS 9 principles and the regulation published in the Official Gazette no. 29750 dated 22 June 2016 in connection with “Procedures and Principals regarding Classification of Loans and Allowances Allocated for Such Loans” which came into force starting from 1 January 2018. Equity instruments are not subject to impairment assessment as they are measured at fair value.

Measurement of the expected credit losses reflects:

- Time value of money
- Reasonable and supportable information on past events, current conditions and forecasts of future economic conditions at the reporting date

The Parent Bank has changed its credit calculation method with the expected credit loss model as of 1 January 2018. Expected credit losses include an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes; reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions and the time value of money. The financial assets are divided into “3 stage categories” depending on the gradual increase in credit risk observed since their 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:***

In the event of a significant increase in credit risk since initial recognition, the financial asset is transferred to Stage 2. Impairment for credit risk is determined based on the instrument’s lifetime expected credit losses. Following criteria have been taken into account in classification a financial asset as Stage 2:

- Loans having past due more than 30 days and less than 90 days
- Restructuring loans
- Concordatum events
- Significant deterioration in probability of default

In the case of the occurrence of any of the first three items above, it is classified under Stage 2 loans regardless of the comparison between probability of default.

Significant deterioration in probability of default is considered as significant increase in credit risk and the financial asset is classified under Stage 2 loans. In this regard, it is assumed that the probability of default deteriorates, if the probability of default exceeds the thresholds defined by the Bank's internal rating based credit rating models.

***Stage 3:***

Stage 3 includes financial assets that have objective evidence that they are impaired as of the reporting date. For these assets, lifetime expected credit losses are recorded. For the related financial assets, the probability of default is taken into account as 100%.

**Expected Credit Loss Calculation**

Expected credit loss calculation refers to the calculation to estimate the loss of the financial instrument in case of default and it is based on 3-stage impairment model based on the change in credit quality. The Bank uses two different calculations considering 12-month and lifetime probability of default of the financial instruments.

If there is a significant increase in credit risk between the origination date and the reporting date of the loan, the lifetime probability of default is used and if there is no significant increase in credit risk the 12 month probability of default is used.

There are three loan portfolios as Commercial portfolios, Retail portfolios and Public portfolios.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### VIII. Explanations on Impairment of Financial Assets (continued)

#### Expected Credit Loss Calculation (continued)

While the Bank uses the internal credit ratings for commercial portfolios, the internal behavioral scores is used for the retail portfolios. It is determined significant increase in credit risk by comparing the credit ratings/behavioral scores at the origination date and reporting date for both portfolios.

Default Definition: Debts having past due more than 90 days; in addition, the fact that an obligor is unlikely to pay its credit obligations, it should be considered as defaulted regardless of the existence of any past-due amount or of the number of days past due.

The Parent Bank considers different scenarios in the calculation of expected credit loss by evaluating current economic conditions and expert opinions. Accordingly, the macroeconomic value estimates taken into account in the expected loss provision calculation are presented below.

	2024				2025				2026				2027			
Period (*)	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4
GDP	5.31	2.49	1.59	2.80	3.20	3.30	2.90	2.60	3.75	3.55	3.15	3.65	3.90	3.70	3.40	4.20

(\*)It represents 3-month periods.

The Parent Bank does not have any financial asset as purchased or originated credit-impaired.

Probability of Default (PD): Probability of Default represents the likelihood of default over a specified time period. Based on the historical data, 1-year PD of a customer is calculated for each portfolio on the basis of credit ratings and behavioral scores. PDs and LGDs used in the ECL calculation are point in time ("PIT") based on key portfolios and consider both current conditions and expected cyclical changes. Two types of probability of default are calculated.

- 12-Month Probability of Default: as the estimated probability of default occurring within the next 12 months
- Lifetime Probability of Default: as the estimated probability of default occurring over the remaining life of the financial instrument

Internal rating systems are used to measure the risk of both commercial and retail portfolios. The internal rating models used in the commercial portfolio include the customer's financial information and the answers to the qualitative question set. Behavioral score cards used in the retail portfolio include the behavioral data of the customer and the product in the Bank, the demographic information of the customer and the behavioral data of the customer in the sector.

The probability of default is calculated based on historical data, current conditions and forward-looking macroeconomic expectations.

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

LGD estimates for commercial segments are calculated with statistical models that take into account historical collection and direct cost items and explain the realized LGD rates based on risk factors. Historical collection rates by collateral type for the corporate segment and by product class for the retail segment are calculated by taking into account the time value of money, and these rates are used in the calculation of LGD estimates. For the corporate segment, collaterals are included in the calculation by taking into account the expected cash conversion rate order.

Exposure at Default (EAD): The Exposure at Default represents an estimate of the exposure to credit risk at the time of a potential default occurring during the life of a financial instrument. The expected default amount is calculated by discounting the principal and interest repayments for cash loans and income accruals by effective interest method while it refers to the value calculated through using credit conversion factors for non-cash loans and commitments. It shows the risk of the borrower at the date of default.

Effective interest rate: The discount factor which reflects the time value of money.

**NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

**VIII. Explanations on Impairment of Financial Assets (continued)**

**Expected Credit Loss Calculation (continued)**

Lifetime ECL is calculated by taking into account the period during which the Parent Bank will be exposed to credit risk. The maturity information defined for all cash and non-cash loans is used in the calculation of the expected credit loss along with their maturity and payment plans. The maturity refers to the contractual life of a financial instruments unless there is the legal right to call it earlier. The maturity analysis and credit risk mitigation processes such as cancellation/revision of the limits have been developed for the definition of behavioral maturity for loans that do not have maturity information and revolving loans.

When expected credit losses are estimated, it is considered that three different macroeconomic scenarios as “Base”, “Adverse” and “Favorable” and the weighted average of the results of these scenarios is taken into account. Forward-looking PDs based on the weighted average of these three scenarios are calculated on segment basis. The fundamental macroeconomic variable in the macroeconomic models is the estimated annual growth rate in gross national product. The Parent Bank periodically reviews the parameters included in the calculation and updates them when necessary.

**Expected Credit Loss Calculation of Stage 1 Loans:** It is calculated by considering 12 month (1 year) PDs for the financial assets measured at amortized cost, which do not reflect a significant increase in credit risk. Therefore, it is a part of the lifetime expected credit losses. Such expected 12 month PDs are applied on an expected exposure at default, multiplied with loss given default rate and discounted with the original effective interest rate.

In the case of the current default rate is below a defined threshold without comparison with the origination date, the related loans are classified under Stage 1 loans by considering their credit qualities. Treasury Bills, Government Bonds and CBRT balances are classified under Stage 1 loans. In addition, the institutions related to risk group of the Parent Bank and other banks’ placements are classified under Stage 1 loans.

**Expected Credit Loss Calculation of Stage 2 Loans:** It is calculated by considering lifetime PDs for the loans which has shown a significant increase in credit risk since origination. Such expected lifetime PDs are applied on an expected exposure at default, multiplied with loss given default rate and discounted with the original effective interest rate.

In determining of the significant increase in credit risk, qualitative and quantitative assessments are performed.

**Qualitative assessments:**

The loans with a delay on repayment more than 30 days are classified under Stage 2 loans. In addition, the restructured loans are classified under this stage. Also, all the customers declaring concordatum are classified under this stage.

The Parent Bank periodically reviews the parameters included in the calculation and updates them when necessary.

**Quantitative assessments:**

“Significant increase in credit risk” is quantitatively based on the comparison the risk of default at the reporting date with the risk of default at the date of initial recognition. Where the change is above the defined threshold it is considered as significant increase in the credit risk, meaning that the credit is classified under Stage 2 loans.

In the case of the internal credit rating of the loan is above a defined threshold, “high risk portfolio”, without comparison with the origination date, the related loans are classified under Stage 2 loans.

In addition, the Parent Bank allocates overlay in addition to the Expected Credit Loss model provisions against potential credit risks that may arise in line with its macroeconomic expectations. Additional provisions are evaluated monthly by the Bank's Provisions Committee, and if it is determined that the provisions are no longer necessary, they are reversed.

**Expected Credit Loss Calculation of Stage 3 Loans:** Lifetime expected credit losses are booked for the loans considered as impaired. When calculating the provisions by discounting the individual cash flow expectations for financial instruments which are above a defined threshold, loss given default rates are taken into account in case of default for financial instruments which are below the defined threshold.

**IX. Explanations on Offsetting of Financial Assets and Liabilities**

Financial assets and liabilities are offset and the net amount is reported in the balance sheet when the Parent Bank has legally enforceable rights to offset the recognized amounts and to collect/pay related financial assets and liabilities on a net basis, or there is an intention to realize the asset and settle the liability simultaneously.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### X. Explanations on Sales and Repurchase Agreements and Lending of Securities

Treasury bills and government bonds within the scope of repurchase agreements are classified in financial statements as financial assets carried at amortized costs, financial assets at fair value through profit or loss or financial assets at fair value through other comprehensive income according to the classification of marketable securities subject to repurchase agreement and are valued according to the measurement rules of the relevant category. Funds obtained through repurchase agreements are booked in a separate liability account, namely funds provided under repurchase agreements under money market balances. Income and expenses arisen from these transactions are booked in "Interest Income on Marketable Securities Portfolio" and "Interest Expense on Money Market Borrowings" in income statement.

Securities purchased under repurchase agreements ("reverse repo") are accounted under "Money Market Placements" in the balance sheet. The difference between the purchase and resell price of the repurchase agreements is accrued over the life of repurchase agreements. As of 31 December 2024, the Group has no reverse repo transaction (31 December 2023: 12,243,734).

As of 31 December 2024, the Group does not have any marketable securities lending transaction (31 December 2023: None).

### XI. Explanations on Assets Held for Sale, Discontinued Operations and Liabilities Related to Those Assets

Non-current assets held for sale consists of property, plant and equipment acquired for impairment and accounted in financial statements convenient with "TFRS 5 Assets Held for Sale and Discontinued Operations". An asset (or disposal group) classified as held for sale in accordance with TFRS 5 is measured at the lower of its carrying amount and fair value less costs to sell. For an asset to be held for sale, the asset (or disposal group) must be available for immediate sale under the conditions common and customary for the sale of such assets, and the sale must be highly probable. In order to have a high probability of sale; A plan for the sale of the asset must have been made by an appropriate level of management and an active program of identification of buyers and completion of the plan must have been initiated. In addition, the asset must be actively marketed at a price consistent with its fair value.

As of 31 December 2024, assets held for sale and discontinued operations of the Group are TL 32,289 (31 December 2023: TL 82,060). As per the appraisals performed for the real estates held for sale included "Assets Held for Sale" in the financial statements, TL 3,520 (31 December 2023: TL 3,806) has been reserved as provision for impairment losses.

As of 31 December 2024, the Group has no discontinued operations

### XII. Explanations on Goodwill and Other Intangible Assets

Goodwill is measured as the excess of the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the acquirer's previously held equity interest in the acquiree (if any) over the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed. In the merger transaction where acquirer and acquiree exchange equity instruments, it is taken into account the fair value of equity shares exchanged and the difference between such amount and fair value of the acquiree's identifiable net asset value is accounted as goodwill. If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the acquirer shall report in its financial statement's provisional amounts for the items for which the accounting is incomplete. During the measurement period, the acquirer shall also recognize additional assets or liabilities if new information is obtained about facts and circumstances that existed as of the acquisition date and, if known, would have resulted in the recognition of those assets and liabilities as of that date. The measurement period shall not exceed one year from the acquisition date.

As explained in footnote 1 of Section 1, under the Banking Regulation and Supervision Agency decision dated 10 February 2011 and the release of decision in Official Gazette 12 February 2011 dated and numbered as 27844, all rights, receivables, (assets and liabilities) of Fortis Bank A.Ş. would be transferred to the Parent Bank as stated in Istanbul Commerce Trade dated 14 February 2011.

**NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

**XII. Explanations on Goodwill and Other Intangible Assets (continued)**

Within the framework of TFRS 3 Business Combination, identifiable assets and liabilities acquired at the merger date are measured at their acquisition date fair value. In this context, the Parent Bank has measured the identifiable assets acquired and the identifiable liabilities acquired in the date of the merger of Fortis Bank A.Ş. at fair value and presented in the financial statements as related items. The resulting difference of TL 48,783 is shown in related assets and liability section, the equity impact is shown under other shareholder’s equity section. The amount of TL 421,124, which is the difference between TL 2,385,482, the fair value of transferred amount and TL 1,964,358, the identifiable net asset value is accounted as goodwill in the financial statements of the Bank and the equity impact is shown under other shareholder’s equity section.

Goodwill arising on an acquisition of a business or a merger is carried at cost as established at the date of acquisition of the business less accumulated impairment losses, if any. For the purposes of impairment testing, goodwill is allocated to each of the Parent Bank’s cash-generating units (or groups of cash-generating units) that is expected to benefit from the synergies of the combination. A cash-generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognized directly in profit or loss in the income statement. An impairment loss recognized for goodwill is not reversed in subsequent periods. On disposal of the relevant cash-generating unit, the attributable amount of goodwill is included in the determination of the profit or loss on disposal.

Intangible assets are accounted for at restated cost until 31 December 2004 in accordance with inflation accounting and are amortized with straight-line method, after 31 December 2004 the acquisition cost and any other cost incurred so as to prepare the intangible asset ready for use less reserve for impairment, if any, and are amortized on a straight-line method. The cost of assets subject to amortization is restated after deducting the exchange differences, capitalized financial expenses and revaluation increases, if any, from the cost of the assets.

The other intangible assets of the Group comprise mainly software. The useful lives of such assets acquired are determined as 3-5 years by taking into consideration the expected utilization period, technical, technological or any other impairment and maintenance expenses necessary for the economic use of such assets. Software used are mainly developed within the Parent Bank by the Parent Bank’s personnel and the related expenses are not capitalized.

There are no anticipated changes in the accounting estimates about the amortization rate and amortization method and residual values that would have a significant impact in the current and future periods.

**XIII. Explanations on Tangible Assets**

Tangible assets of the Group are accounted for at their restated cost until 31 December 2004 and afterwards, the acquisition cost and any other cost incurred to prepare the asset ready for use are reflected, less reserve for impairment, if any.

Depreciation rates are defined according to the economic life of the relevant assets.

Depreciation is calculated using the straight line method, without taking residual values into consideration, based on the number of months that the asset is used. No amendment has been made to the depreciation method in the current period. The economic useful lives of the tangible fixed assets are as follows:

Buildings	50 years
Furniture, Fixtures and Office Equipment and Others	5-15 years

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



**NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

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**XIII. Explanations on Tangible Assets (continued)**

Maintenance costs of tangible fixed assets are capitalized if they extend the economic useful life of the related asset and other maintenance costs are expensed. Leasehold improvements amount is subject to depreciation during leasing period. This period is taken into consideration maximum five years. For the branches, this period is considered as three years in parallel with the Parent Bank's business plans.

The Bank employs independent appraisers in determining the current fair values of its real estate's when there is any indication of impairment in value of real estates.

**XIV. Explanations on Leasing Transactions**

“TFRS 16 Leases” was promulgated in the Official Gazette dated 16 April 2018 and numbered 30393, effective from 1 January 2019. This Standard specifies the principles for the leasing, presentation and disclosure of leases. The purpose of the standard is to provide tenants and lessees with appropriate information and faithful representation. This information is the basis for evaluating the impact of the leases on the entity's financial position, financial performance and cash flows by users of financial statements. The Group has started to apply the related standard for the first time on 1 January 2019 by reflecting the application effects to the equity accounts.

Lease obligations under the contract in the amount of liabilities on the balance sheet equal to the sum of all cash payments and offset with the form shown gross interest expense arising from the contract. The right of use arising from the leasing transactions, at the date of commencement, the present value of the lease payments which have not been paid at that date is measured. In this measurement, if the interest can be easily determined, the implied interest rate in the lease is used. If this ratio is not easily determined, the Parent Bank's alternative borrowing interest rate announced by the Asset and Liability Management Department is used.

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

**XV. Explanations on Provisions and Contingent Liabilities**

Provisions are provided for liabilities of uncertain timing or amount arising from past events have the probability to result in an expense or loss in the future and when it can be measured reliably.

Provisions are determined by using the Bank management best expectation of expenses in fulfilling the obligation as of the balance sheet date and discounted to present value if material. Provisions and contingent liabilities, excluding specific and general provisions for loans and other receivables, are recognized in accordance with the Turkish Accounting Standards (TAS 37) regarding Provisions, Contingent Liabilities and Contingent Assets.

**XVI. Explanations on Contingent Assets**

Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits to the entity. Contingent assets are not recognized in financial statements since this may result in the recognition of income that may never be realized.

Contingent assets are disclosed in the financial statements' notes where an inflow of economic benefits is probable. Contingent assets are assessed continually to ensure that developments are appropriately reflected in the financial statements. In case it has become virtually certain that an inflow of economic benefits will arise, the asset and the related income are recognized in the financial statements.

**NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

**XVII. Explanations on Liabilities Regarding Employee Benefits**

In accordance with existing social legislation in Turkey, the Parent Bank is required to make lump-sum termination indemnities over a 30 day salary to each employee who has completed over 1 year of service, whose employment is terminated due to retirement or for reasons other than resignation or misconduct, and due to marriage, female employees terminating their employments within a year as of the date of marriage, or male employees terminating their employments due to their military service. The Parent Bank is also required to make a payment for the period of notice calculated over each service year of the employee whose employment is terminated for reasons other than resignation or misconduct. According to the Turkish Accounting Standard on Employee Benefits No. 19, the total benefit is calculated for employees who have completed one year of employment and whose working period has expired due to retirement, or who are left voluntarily or dismissed.

Such benefit plans are unfunded since there is no funding requirement in Turkey. The cost of providing benefits to the employees for the services rendered by them under the defined benefit plan is determined by independent actuaries annually using the projected unit credit method.

Employees transferred to the Parent Bank following the business combination defined in the Section One “General Information” of the Parent Bank and Fortis Bank A.Ş. are the members of “Fortis Bank A.Ş. Mensupları Emekli Sandığı” (the “Pension Fund”) which was established in May 1964 under the Provisional Article 20 of Social Insurance Law No: 506. Technical financial statements of the Pension Fund are audited by a licensed actuary in accordance with Article 38 of the Insurance Supervisory Law and the “Actuary Regulations” issued based on the same article. As of 31 December 2024, the Pension Fund has 585 employees and 2,341 pensioners (31 December 2023, 891 employees and 2,031 pensioners).

Provisional Article 23 (1) of Banking Law No: 5411 (the “Banking Law”) published in the Official Gazette repeated No: 25983 on 1 November 2005 requires the transfer of bank funds to the Social Security Institution (the “SSI”) within 3 years after the effective date of the Banking Law and the related paragraph also sets out the basis for the related transfer. However, Article 23 (1) of Banking Law No: 5411 was annulled based on the Constitutional Court’s ruling issued on 22 March 2007 and ruled for the stay of execution as of 31 March 2007. The related Court ruling and its basis were published in the Official Gazette No: 26731 on 15 December 2007.

Immediately following the publication of the reasoned decision of the Constitutional Court regarding the annulment, the Grand National Assembly of Türkiye (“TBMM”) started to work on new legal regulations providing for the transfer of bank fund participants to SSI and the relevant articles of the Social Security Law regulating the principles regarding the transfer were adopted on 8 May 2008. and entered into force by being published in the Official Gazette No. 26870.

The application made by the main opposition party to the Constitutional Court on 19 June 2008, requesting the annulment and suspension of the enforcement of some articles of the New Law, including the transfer of funds to the Social Security Institution, was rejected by the decision taken at the meeting of the Constitutional Court on 30 March 2011, and the reasoned The decision was published in the Official Gazette dated 28 December 2011 and numbered 28156.

The cash value of the liability regarding the transferred persons as of the New Law transfer date; Using a technical interest rate of 9.8 percent, the insurance branches of the funds within the scope of the Law are determined by a commission consisting of SSI, The Ministry of Finance, Treasury Undersecretary, Undersecretariat of State Planning Organization, BRSA, Savings Deposit Insurance Fund (TMSF), bank and fund representatives. It was stated that if the income and expenses and the pensions and incomes paid by the funds were above the salaries and incomes within the framework of SSI regulations, the said differences would be calculated and the transfer would be completed by May 8, 2011.

With the decision of the Council of Ministers published in the Official Gazette dated 9 April 2011 and numbered 27900, it was decided to extend the transfer process for 2 years. Within the framework of the postponement authority given to the Council of Ministers with the amendment in the first paragraph of the temporary article 20 of the Social Insurance and General Health Insurance Law No. 5510, published in the Official Gazette No. 28227 dated 8 March 2012, it was published in the Official Gazette No. 28987 dated 30 April 2014. The transfer process, which was postponed for another year by the Council of Ministers’ Decision No. 2014/6042, was supposed to be completed by 8 May 2015 with this change. This time, The Council of Ministers has been lastly authorized to determine the transfer date in accordance with the last amendment in the first paragraph of the 20th provisional article of Law No.5510 implemented by the Law No. 6645 on Amendment of the Occupational Health and Safety Law and Other Laws and Decree Laws published in the Official Gazette dated 23 April 2015 numbered 29335. According to paragraph (I) of Article 203 of Law no. 703 which published on the Official Gazette no. 30473 dated 9 July 2018, the phrase, placed in 20th provisional article of Social Insurance and General Health Insurance Law no.5510, “Council of Ministers” is authorized to determine the date of transfer to the Social Security Institution has been replaced with “President”.

**NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

**XVII. Explanations on Liabilities Regarding Employee Benefits (continued)**

The technical financial statements of the Pension Fund are prepared by an independent actuary company considering related regulation and the Fund is not required to provide any provisions for any technical or actual deficit in the financial statements based on the actuarial report prepared as of 31 December 2024. Since the Parent Bank has no legal rights to carry the economic benefits arising from repayments of Pension Funds and/or decreases in future contributions at present value; no asset has been recognized in the balance sheet.

Since the Parent Bank management anticipates that any potential liability that may be incurred during or after the transfer within the above-mentioned limits will be likely recoverable by the assets of the Pension Fund, they believe such liabilities will not bring any additional liability to the Parent Bank.

**XVIII. Explanations on Taxation**

*Corporate Tax*

In Turkey, corporate tax applied at the rate of 20% for corporate income is applied at 25% for the corporate income for the taxation period of 2021 and 23% for the corporate income for the taxation period of 2022 in accordance with the regulation introduced by the Law No. 7316 "Law on the Amendment of the Law on the Procedure for Collection of Public Receivables and Certain Laws", and pursuant to the regulation numbered 7394 "Law on the Amendment of Certain Laws and Decree Laws with the Law on the Evaluation of Immovable Properties Belonging to the Treasury and Amendment to the Value Added Tax Law", this rate has been determined as 25% to be applied to the corporate income of 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 for the taxation period starting from 2022. In addition, with the Law No. 7417 "Law on the Amendment of the Law on Civil Servants and Certain Laws and the Decree Law No. 375", the effective article of the 25% rate determined within the scope of Law No. 7394 has been amended, and thus, the relevant regulation has been made that 25% corporate tax will be calculated on the corporate income of the above-mentioned banks and financial institutions for the taxation period of 2023 and the following periods. With the latest regulation on corporate tax rates, the general corporate tax rate was increased from 20% to 25% and the corporate tax rate for financial institutions was increased from 25% to 30% within the scope of the "Law No. 7456 on Additional Motor Vehicles Tax for the Compensation of Economic Losses Caused by the Earthquakes Occurring on 6/2/2023 and Amendments to Certain Laws and Decree Law No. 375". The aforementioned article enters into force on the date of its publication, starting from the declarations to be submitted as of 1 October 2023 (3rd Provisional Tax Period).

The tax legislation requires advance tax to be calculated and paid based on earnings generated for each quarter, the amounts thus calculated and paid are offset from the final tax computed over the earnings of the year. With the Tax Procedure Law No. 7338 published in the Official Gazette dated 26 October 2021 and numbered 31640, the 4th period provisional tax return to be implemented in 2022 was abolished. In the new application, a total of 3 temporary tax returns will be submitted in quarterly periods for the first 9 months of the year. On the other hand, corporate tax and any related taxes paid to foreign tax offices for the income obtained from foreign branches are taken into account in the Tax Statement according to Article 22 of the Prevention of Double Taxation Treaty signed between Northern Cyprus and the Turkish Republic.

50% portion of the gains derived from the sale of immovable (from 5 December 2017) which have been acquired due to loans under follow up from the Bank and 50% (this rate was reduced from 75% to 50% with Presidential Decree No. 9160, which came into effect on November 27, 2024) portion of participation shares, founder's shares, dividend shares and pre-emption rights is tax exempt. 75% portion of the capital gains derived from the sale of equity investments are exempt from corporate taxation, providing that such gains are added to paid-in capital or held in a special fund account under liability for 5 years. In addition, within the scope of the "Law No. 7456 on Additional Motor Vehicles Tax for the Compensation of Economic Losses Caused by the Earthquakes Occurring on 6/2/2023 and Amendments to Certain Laws and Decree Law No. 375", the Corporate Tax exemption (Corporate Tax Law 5/1-e) on the sales gains of immovable properties held in assets for at least 2 years has been repealed. However, for the immovables acquired before the publication date of the Law (for the immovables in the assets of the institutions before 15 July 2023), the exemption rate will be applied as 25% for the gains obtained.

Tax returns are required to be declared and paid between the first and last day of the fourth month following the accounting period.

According to the Corporate Tax Law, tax losses can be carried forward for a maximum period of five years following the year in which the losses are incurred. Tax authorities can inspect tax returns and the related accounting records for a retrospective maximum period of five years.

**NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

**XVIII. Explanations on Taxation (continued)**

*Corporate Tax (continued)*

Within the scope of repetitive article 298 of the Tax Procedure Law, it has been decided that the financial statements will be subject to inflation adjustment if the increase in the producer price index is more than 100% in the last 3 accounting periods, including the current period, and more than 10% in the current accounting period and as of 31 December 2021, these conditions have been fulfilled. However, with the Law No. 7352 on the "Amendment of the Tax Procedure Law and the Corporate Tax Law," published in the Official Gazette dated 29 January 2022 and numbered 31734, the temporary article 33 was added to the Tax Procedure Law No. 213, it has been enacted that the financial statements will not be subject to inflation adjustment for the 2021 and 2022 accounting periods including the provisional tax periods (for those designated as a special accounting period, as of the accounting periods ending in 2022 and 2023) and the provisional tax periods for the 2023 accounting period, regardless of whether the conditions for the repetitive inflation adjustment within the scope of Article 298 are met, the financial statements as at 31 December 2023 will be subject to inflation adjustment regardless of whether the conditions for the inflation adjustment are met, the profit/loss differences arising from the inflation adjustment to be made will be shown in the prior years' profit/loss account, the prior year's profit determined in this way will not be subject to tax, and the loss of the prior year's loss will not be considered as loss. In addition, the "Law on Amendments to Certain Laws and Decree Laws" numbered 7491 was published in the Official Gazette dated December 28, 2023, and in Article 17 of this law; Profits resulting from inflation adjustments to be made by banks, companies within the scope of Law No. 6361, payment and electronic money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies and pension companies in the 2024 and 2025 accounting periods (including provisional tax periods). and the loss is not taken into account in the corporate tax base. Issues regarding inflation adjustment are explained in the Tax Procedure Law Communiqué No. 555 and the Tax Procedure Law Circular No. 165. Additionally, in Tax Procedure Law Circular No. 176 published on November 1, 2024, it is stated that if the inflation adjustment difference transferred to expense accounts related to the adjustment of the prepaid expenses account for inflation arises from the 2023 fiscal period, it should not be considered as an expense but should be shown in the section of non-deductible expenses in the tax return.

On the other hand, with the Temporary Article 32 added to the Tax Procedure Law with the relevant articles of the Tax Procedure Law No. 7338 and the Law on Amending Certain Laws, taxpayers within the scope of the duplicate article 298/ç were allowed to revalue their real estate and depreciable economic assets recorded in their balance sheets. In addition, with the Communiqué Amending the Tax Procedure Law General Communiqué (line no. 537) with line no. 547 published in the Official Gazette dated 14 January 2023 and numbered 32073, additional explanations have been introduced in the procedures and principles regarding the revaluation of real estate and economic assets subject to depreciation for taxpayers who, despite keeping books on the balance sheet basis, have to use different accounting techniques in terms of their fields of activity. Accordingly, the Bank made a revaluation of the immovable in its balance sheet and its depreciable economic assets, provided that the conditions in the Tax Procedure Law Provisional Article 32 and Reiterated Article 298/ç are met. Thus, corporate tax will be paid according to the new depreciation expenses found after revaluation of real estate and depreciable economic assets. However, in accordance with paragraph (A) of Article 298 of the TPL and Provisional Article 33, revaluation cannot be made within the scope of paragraph (Ç) of the same article in periods when inflation adjustment is required. In case of inflation adjustment in the period following the end of the revaluation period, inflation adjustment is applied based on the values found by taking into account the last values of the revalued depreciated economic assets.

With Article 7 of Law No. 7524, published in the Official Gazette dated August 2, 2024, and numbered 32620, the phrase "and precious metals" was added after the term "trade" in the provision of market value, which is one of the valuation measures in Article 263 of the Tax Procedure Law. Thus, it has been ensured that the market value can be used as a valuation measure in the valuation of precious metals traded on the precious metals exchange. On the other hand, Article 8 of Law No. 7524 added Article 274/A to the Tax Procedure Law. According to this article, precious metals such as gold, silver, platinum, and palladium will be valued at market value. Accordingly, as of August 2, 2024, except for those recorded as commercial goods in the assets of taxpayers engaged in the production and trading of precious metals, precious metals held by taxpayers for investment purposes and receivables and payables in precious metals will be valued at market value. Consequently, deposit accounts and loan accounts opened physically or nominally based on precious metals will also be valued at market value. Additionally, receivables and payables based on deposit or loan agreements in precious metals will be considered together with the interest accrued until the valuation date.

**NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

**XVIII. Explanations on Taxation (continued)**

*Deferred Tax Asset/Liability*

The Group calculates and reflects deferred tax asset or liability on timing differences which will result in taxable or deductible amounts in determining taxable profit of future periods.

In the scope of TAS 12 Income Taxes standard, deferred tax assets or liabilities are calculated based on tax rates (and tax laws) that are in effect or nearly effective as of the end of the reporting period (balance sheet date), using tax rates expected to be applied in the periods when assets are converted into income or liabilities are paid. As of 31 December 2024, the deferred tax is calculated over 30% in accordance with the tax legislation in effect. According to the Provisional Article 33 of the Tax Procedural Law, in the financial statements dated 31 December 2024, the tax effects arising from inflation adjustment of corporate tax are included in the deferred tax calculation as of 31 December 2024.

Deferred tax liabilities are recognized for all resulting temporary differences whereas deferred tax assets resulting from temporary differences are recognized to the extent that it is probable that future taxable profit will be available against which the deferred tax assets can be utilized.

Deferred tax asset is calculated over temporary differences arisen from expected credit loss provision in line with TFRS 9 principles from 1 January 2018.

The deferred tax effects of transactions that are recognized directly in equity are also reflected in equity.

In September 2023, the POA issued amendments to IAS 12 introducing a mandatory exception from the recognition and disclosure of deferred tax assets and liabilities related to Pillar Two income taxes. These amendments clarify that IAS 12 applies to income taxes arising from tax laws enacted or substantively enacted to implement the OECD’s Pillar Two Model Rules. These amendments also introduce specific disclosure requirements for entities affected by such tax laws. The exception from recognizing and disclosing information about deferred taxes within this scope, and the disclosure requirement that the exception has been applied, apply immediately upon the issuance of the amendments. These amendments have not had a significant impact on the Group’s financial position or performance.

*Transfer Pricing*

Article 13 of the Corporate Tax Law contains detailed explanations on “concealed gain profit distribution through transfer pricing” and in this context, if the corporations purchase or sell goods or services with related parties at a price or price determined in violation of the arm's length principle, the profit is deemed to be distributed in whole or in part as disguised through transfer pricing. In the application of Corporate Tax laws, the earnings distributed in a disguised manner through transfer pricing in whole or in part are taken into consideration as the dividend distributed as of the last day of the accounting period in which the conditions in this article are met, or the amount transferred to the head office for limited taxpayers, and the earnings distributed in a disguised manner cannot be deducted in the determination of corporate income.

The “arm's length principle”, which forms the basis of the regulation on transfer pricing, means that the price or price applied in the purchase or sale of goods or services with related parties is in accordance with the price or price that would occur in the absence of such a relationship between them. In this sense, important issues such as related person, arm's length principle, arm's length price determination methods, which are handled within the scope of transfer pricing application, are included in detail in the Transfer Pricing communiqués published on the subject.

Corporate taxpayers are required to fill in the “Transfer Pricing, Controlled Foreign Entities and Thin Capitalization Form” for the purchase or sale of goods or services with related parties within an accounting period and submit it to the tax office in the annex of the corporate tax return.

**XIX. Additional Explanations on Borrowings**

The borrowing costs related to purchase, production, or construction of qualifying assets that require significant time to be prepared for use and sale are included in the cost of assets until the relevant assets become ready to be used or to be sold. Financial investment income obtained by temporary placement of undisbursed investment loan in financial investments is offset against borrowing costs qualified for capitalization.

All other borrowing costs are recorded to the income statement in the period they are incurred.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

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### XX. Explanations on Issued Equity Securities

There is no share issued in 2024.

### XXI. Explanations on Bill Guarantees and Acceptances

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

### XXII. Explanations on Government Incentives

There is no government incentive utilized by the Group.

### XXIII. Explanations on Reporting According to Segmentation

The operating segments of the Parent Bank include Retail and Private Banking, SME Banking, Corporate Banking, Treasury and Asset-Liability Management.

Retail and Private Banking lines of the Bank provide consumer loans, personal financing, housing, workplace and vehicle loans for customer needs related to general consumption, purchase of durable goods, and real estate. The Bank also provides account products like Marifetli, Firsat and CEPTETEB along with the standard time deposit products to enable advantageous savings in different currencies and maturities. In regard to investment needs for customers, retail and private banking offers brokerage services for treasury bill transactions, government bonds, Eurobonds, foreign exchange purchases/sales, a wide range of investment funds, private pension funds and equity securities transactions. It also provides practical account, credit deposit account, automatic bill/regular payment options, safe-deposit boxes and insurance services beside credit and debit cards offering advantages in shopping and banking transactions. These products and services are provided to customers through widespread physical branches and ATM network and also via a 24/7 call center, internet and mobile banking. In addition to small businesses, Business Banking, Agricultural Banking and Women's Banking for agricultural producers and women boss segments; Financial problems faced by customers are solved on a larger scale, and information, training and network access support are provided on non-financial issues.

Corporate banking provides financial solutions and banking services to large-scale local firms, holdings and their group companies, and multinational companies operating in Turkey. In addition to the bank deposit services provided to corporate customers, corporate banking also develops tailored solutions and products for standard cash and non-cash loans, investment loans, cash management services in line with customer needs and demands and foreign trade financing. Foreign exchange purchase and sale transactions, corporate financing services, derivative products and solutions to manage foreign exchange and interest rate risk and commodity financing are other services provided by the Bank. The Bank provides these services and products for its corporate customers via teams, located in its corporate branches and Head Office, who are specialized in foreign trade, cash management, structured finance and multinational companies. It also benefits from the global business network and expertise of BNP Paribas Group.

SME banking provides small and medium-sized enterprises with financial solutions and exclusive services for non-financial matters. The Bank, which specifically designed its services for different segments in the field of SME Banking, has developed solutions that are tailored to the needs of these segments. In addition to solutions developed for medium-sized enterprises, solutions were developed for jewelers, entrepreneurship segments and for SME Banking, Gold Banking and Entrepreneurship Banking. These solutions are provided on a larger scale based on the types of financial problems encountered by customers, and they are supported in non-financial matters via offering access to information, training and networks. At this point, the Bank does not only provide financial support to the SMEs but also provides the training and expertise they need to grow their business, strengthen their competitiveness and use their financing properly.

When determining the short, medium and long-term pricing strategy, Asset-Liability Management and the Treasury Group also manage the maturity mismatch, by adopting a principle foreseeing to work with a positive balance sheet margin. Spot and forward TL and foreign exchange purchase-sale transactions, treasury bill, government bond, and Eurobond purchase-sale transactions, and derivative product purchase/sale transactions are carried out under defined authorizations. The Bank also carries out activities related to providing medium and long-term funding, enabling funding at a price below the price reflecting the country risk price, diversifying funding resources, and creating an international investor base in this field.

The Financial Markets Group provides structured financial solutions to hedge foreign exchange/interest rate risks of customers and provides the most appropriate price for the market instruments offered to customers by monitoring market conditions.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XXIII. Explanations on Reporting According to Segmentation (continued)

The details of the income statement and the balance sheet which the Group operates as a business line:

Current Period	Retail and Private Banking	Corporate Banking	SME Banking	Other	Elimination	Total
Dividend Income	-	-	-	25,718	-	25,718
Profit Before Tax	8,909,334	13,447,915	1,141,435	(6,783,830)	(17,514)	16,697,340
Tax Provision (-)	-	-	-	4,160,625	(1,314)	4,159,311
<b>Net Profit for the Period</b>	<b>8,909,334</b>	<b>13,447,915</b>	<b>1,141,435</b>	<b>(10,944,455)</b>	<b>(16,200)</b>	<b>12,538,029</b>

Current Period	Retail and Private Banking	Corporate Banking	SME Banking	Other	Elimination	Total
Segment Assets	117,327,686	144,597,865	77,913,542	296,709,620	(764,866)	635,783,847
Investments in Associates, Subsidiaries and Jointly Controlled Entities	-	-	-	328,599	(328,544)	55
<b>Total Assets</b>	<b>117,327,686</b>	<b>144,597,865</b>	<b>77,913,542</b>	<b>297,038,219</b>	<b>(1,093,410)</b>	<b>635,783,902</b>
Segment Liabilities	267,973,219	133,351,842	17,106,628	170,354,049	(768,327)	588,017,411
Shareholders' Equity	-	-	-	48,091,574	(325,083)	47,766,491
<b>Total Liabilities</b>	<b>267,973,219</b>	<b>133,351,842</b>	<b>17,106,628</b>	<b>218,445,623</b>	<b>(1,093,410)</b>	<b>635,783,902</b>

Prior Period (31.12.2023)	Retail and Private Banking	Corporate Banking	SME Banking	Other	Elimination	Total
Dividend Income	-	-	-	26,324	(13,407)	12,917
Profit Before Tax	2,797,898	5,822,286	964,741	7,208,132	(26,554)	16,766,503
Tax Provision (-)	-	-	-	3,592,553	(1,136)	3,591,417
<b>Net Profit for the Period</b>	<b>2,797,898</b>	<b>5,822,286</b>	<b>964,741</b>	<b>3,615,579</b>	<b>(25,418)</b>	<b>13,175,086</b>

Prior Period (31.12.2023)	Retail and Private Banking	Corporate Banking	SME Banking	Other	Elimination	Total
Segment Assets	69,420,398	99,657,778	45,401,615	207,586,847	(474,551)	421,592,087
Investments in Associates, Subsidiaries and Jointly Controlled Entities	-	-	-	311,084	(311,029)	55
<b>Total Assets</b>	<b>69,420,398</b>	<b>99,657,778</b>	<b>45,401,615</b>	<b>207,897,931</b>	<b>(785,580)</b>	<b>421,592,142</b>
Segment Liabilities	193,618,357	75,009,396	22,216,126	93,940,542	(476,695)	384,307,726
Shareholders' Equity	-	-	-	37,593,301	(308,885)	37,284,416
<b>Total Liabilities</b>	<b>193,618,357</b>	<b>75,009,396</b>	<b>22,216,126</b>	<b>131,533,843</b>	<b>(785,580)</b>	<b>421,592,142</b>

### XXIV. Explanations on Other Matters

According to the decision taken at the Ordinary General Assembly Meeting of the Parent Bank held on 27 March 2024, from TL 11,726,648, which constitutes the net balance sheet profit of 2023, as recommended by the Board of Directors, TL 1,172,665 to shareholders and 9.96 full TL to founders' redemption certificate holders after that the remaining balance is fully reserved as Extraordinary Reserves.

### XXV. Reclassifications

Classification adjustments have been made to the income statement and cash flow statement as of December 31, 2023, to ensure compliance with the financial statement presentation as of December 31, 2024. These classifications have no impact on the Group's performance.

**NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

**SECTION FOUR**

**INFORMATION ON CONSOLIDATED FINANCIAL STRUCTURE AND RISK MANAGEMENT**

**I. Explanations Related to Components of Consolidated Shareholders’ Equity**

Equity amount and capital adequacy standard ratio has been calculated in accordance with the “Regulation on Banks' Equity” and “Regulation on Measurement and Evaluation of Capital Adequacy of Banks” and in addition to these, the BRSA's regulations, dated 23 October 2015 and numbered 29511, dated 23 June 2022 and numbered 10248, dated 7 July 2022 and numbered 10265, dated 12 December 2023 and numbered 10747, dated 19 September 2024 and numbered 10964. According to the latest regulation changes;

In the calculation of the amount subject to credit risk, while calculating the revalued amounts in foreign currency, in accordance with the Board decision dated 12 December 2023 and numbered 10747, the Central Bank foreign exchange buying rates as of 26 June 2023 were used.

In accordance with the Standard Approach, 0% risk weight is used in the calculation of the amount subject to credit risk for FX receivables of Banks which are from Republic of Türkiye Central Management within the scope of Regulation on Measurement and Assessment of Capital Adequacy of Banks published on the Official Gazette dated 23 October 2015 and numbered 29511.

With the Board Decision dated September 19, 2024, and numbered 10964, as well as the Board Decision dated July 1, 2021, and numbered 9645, the Board Decision dated July 31, 2023, and numbered 10630, and the Board Decision dated August 24, 2023, and numbered 10655, except for overdraft accounts, have been repealed, and it has been decided to apply the risk weights determined in the Regulation to the mentioned loans. (For overdraft accounts, if there is an increase compared to the previous month-end, a risk weight of 150% has been applied to the increase amount).

In accordance with the Board decision dated 12 December 2023 and numbered 10747, in case of the net valuation differences of the financial assets included in the portfolio of “Securities at Fair Value through Other Comprehensive Income” as of the decision date are negative, these differences have been calculated in accordance with the Regulation on the Equity of Banks published in the Official Gazette dated 5 September 2013 and numbered 28756 and opportunity to not be taken into account in the amount of equity to be used for the capital adequacy ratio, it has been decided to continue to apply the existing provisions of the said Regulation for "Securities at Fair Value through Other Comprehensive Income" acquired after January 1, 2024.

With the BRSA Board Decision of 23 June 2022 and numbered 10248, five hundred percent risk weight has been applied to commercial cash loans in TL and FC that will be extended to non-residents, excluding banks and financial institutions, after the date of the mentioned Decision.

In addition, some regulations have been introduced regarding the use of loan by companies subject to independent auditing.

In case the companies fail to notify the bank of their documents in accordance with the board decision or give information contrary to the statement, pursuant to the decision numbered 10265 dated 7 July 2022, new cash commercial loans in TL should not be extended to the related companies and a risk weight of 500% should be applied to all TL-denominated cash commercial loans extended on or after 30 June 2022.



# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations Related to Components of Consolidated Shareholders' Equity (continued)

The Group's current period consolidated equity amount calculated as of 31 December 2024 is TL 78,137,115 (31 December 2023: TL 48,970,889), and the consolidated capital adequacy standard ratio is 18.91% (31 December 2023: 16.85%). The Group's consolidated capital adequacy standard ratio is above the minimum ratio determined by the relevant legislation. Credit risk "standard approach" for banking accounts, market risk "standard method" for trading accounts, counterparty credit risk "standard approach method" for derivatives and repo transactions, credit valuation adjustment capital load "standard method" for over-the-counter derivative transactions method and operational risk were calculated using the "basic indicator method".

#### Information related to the Components of Consolidated Shareholders' Equity:

Common Equity Tier 1 Capital	Current Period 31.12.2024	Prior Period 31.12.2023
Paid-in capital to be entitled for compensation after all creditors	2,404,652	2,404,652
Share issued premiums	2,565	2,565
Reserves	33,275,127	21,519,937
Gains recognized in equity as per Turkish Accounting Standards (TAS)	221,014	177,939
Profit	12,356,822	13,128,180
Current Period's Profit	12,356,822	13,128,180
Prior Years' Profit	-	-
Bonus shares from associates, subsidiaries and joint ventures not accounted in current period's profit	-	-
Minority interest	4,288	2,054
<b>Common Equity Tier 1 Capital Before Deductions</b>	<b>48,264,468</b>	<b>37,235,327</b>
<b>Deductions from Common Equity Tier 1 Capital</b>		
Valuation adjustments calculated as per the (I) item of first paragraph of Article 9 of the Regulation on Bank Capital	-	-
Current and prior periods' losses not covered by reserves, and losses accounted under equity according to TAS	130,105	245,377
Leasehold improvements on operational leases	199,473	81,306
Goodwill netted off deferred tax liability	421,124	421,124
Other intangible assets netted off deferred tax liabilities except mortgage servicing rights.	1,519,679	833,304
Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	-	-
Differences are not recognized at the fair value of assets and liabilities subject to hedge of cash flow risk	-	-
Communiqué Related to Principles of the amount credit risk calculated with the Internal Ratings Based Approach, total expected loss amount exceeds the total provision	-	-
Gains arising from securitization transactions	-	-
Unrealized gains and losses due to changes in own credit risk on fair value of Bank's liabilities	-	-
Net amount of defined-benefit plan assets	-	-
Direct and indirect investments of the Bank in its own Tier 1 Capital	-	-
Excess amount expressed in the law (Article 56 4th paragraph)	-	-
Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible long positions, where the Bank does not own more than 10% of the issued share capital (amount above 10% threshold)	-	-
Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible long positions (amount above 10% threshold) of Tier 1 Capital	-	-
Mortgage servicing rights (amount above 10% threshold) of Tier 1 Capital	-	-
Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	-	-
Amounts exceeding 15% of Tier 1 Capital in accordance with the second paragraph of the Provisional Article 2 of the Regulation on Banks' Equity)	-	-
Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible long positions, where the Bank owns more than 10% of the issued common share capital of the entity (amount above 10% threshold)	-	-
Amounts related to mortgage servicing rights	-	-
Excess amount of deferred tax assets from temporary differences	-	-
Other Items Determined by BRSA	-	-
Deductions to be made from common equity due to insufficient Additional Tier I Capital or Tier II Capital	-	-
<b>Total Deductions from Common Equity Tier 1 Capital</b>	<b>2,270,381</b>	<b>1,581,111</b>
<b>Total Common Equity Tier 1 Capital</b>	<b>45,994,087</b>	<b>35,654,216</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations Related to Components of Consolidated Shareholders' Equity (continued)

#### Information related to the Components of Consolidated Shareholders' Equity: (continued)

	Current Period 31.12.2024	Prior Period 31.12.2023
<b>ADDITIONAL TIER 1 CAPITAL</b>		
Preferred Stock not Included in Common Equity and the Related Share Premiums	-	-
Debt instruments and premiums approved by BRSA	-	-
Debt instruments and premiums approved by BRSA (In the scope of Provisional Article 4)	10,418,130	-
Third Parties Share in the Additional Tier 1 Capital	919	440
Third Parties Share in the Additional Tier 1 Capital (in the scope of Provisional Article 3)	919	440
<b>Additional Tier 1 Capital Before Deductions</b>	<b>10,419,049</b>	<b>440</b>
<b>Deductions from Additional Tier 1 Capital</b>		
Bank's direct or indirect investment on its own Tier 1 Capital	-	-
Investments in equity instruments issued by banks or financial institutions invested in Bank's additional Tier I	-	-
Capital which are compatible with the article 7 of the regulation	-	-
Total of Net Long Positions of the Investments in Equity Items of Consolidated Banks and Financial Institutions where the Bank Owns 10% or less of the Issued Share Capital Exceeding the 10% Threshold of Common Equity Tier 1 Capital	-	-
The Total of Net Long Position of the Direct or Indirect Investments in Additional Tier 1 Capital of Consolidated Banks and Financial Institutions where the Bank Owns 10% or more of the Issued Share Capital	-	-
Other Items Determined by BRSA	-	-
<b>Items to be deducted from Tier I Capital during the Transition Period</b>	-	-
Goodwill and other intangible assets and related deferred tax liabilities which will not deducted from Common	-	-
Equity Tier 1 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Bank Capital (-)	-	-
Net deferred tax asset/liability which is not deducted from Common Equity Tier 1 capital for the purposes of the	-	-
sub-paragraph of the Provisional Article 2 of the Regulation on Bank Capital (-)	-	-
The amount to be deducted from Additional Tier 1 Capital (-)	-	-
<b>Total Deductions from Additional Tier 1 Capital</b>	-	-
<b>Total Additional Tier 1 Capital</b>	<b>10,419,049</b>	<b>440</b>
<b>Total Tier 1 Capital (Tier 1 Capital=Common Equity+Additional Tier 1 Capital)</b>	<b>56,413,136</b>	<b>35,654,656</b>
<b>TIER 2 CAPITAL</b>		
Debt instruments and related issuance premiums defined by the BRSA	17,497,940	10,096,945
Debt instruments and related issuance premiums defined by the BRSA (Provisional Article 4)	-	-
Third parties' share in the Tier 2 Capital	1,225	587
Third parties' share in the Tier 2 Capital (in the scope of provisional article 3)	1,225	587
Provisions (Amounts stated in the first paragraph of the article 8 of the Regulation on the Bank Capital)	4,227,614	3,228,171
<b>Tier 2 Capital Before Deductions</b>	<b>21,726,779</b>	<b>13,325,703</b>
<b>Deductions From Tier 2 Capital</b>		
Bank's direct or indirect investment on its own Tier 2 Capital (-)	-	-
Investments in equity instruments issued by banks and financial institutions invested in Bank's Tier II Capital	-	-
which are compatible with Article 8 of the regulation	-	-
Total of Net Long Positions of the Investments in Equity Items of Consolidated Banks and Financial Institutions where the Bank Owns 10% or less of the Issued Share Capital Exceeding the 10% Threshold of Common Equity Tier 1 Capital (-)	-	-
The Total of Net Long Position of the Direct or Indirect Investments in Additional Core Capital and Tier 2 Capital	-	-
of Consolidated Banks and Financial Institutions where the Bank Owns 10% or more of the Issued Share	-	-
Capital Exceeding the 10% Threshold of Tier 1 Capital (-)	-	-
Other Items Determined by BRSA (-)	-	-
<b>Total Deductions from Tier 2 Capital</b>	-	-
<b>Total Tier 2 Capital</b>	<b>21,726,779</b>	<b>13,325,703</b>
<b>Total Capital (The sum of Tier 1 and Tier 2 Capital)</b>	<b>78,139,915</b>	<b>48,980,359</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations Related to Components of Consolidated Shareholders' Equity (continued)

#### Information related to the Components of Consolidated Shareholders' Equity: (continued)

	Current Period 31.12.2024	Prior Period 31.12.2023
<b>The sum of Tier 1 Capital and Tier 2 Capital (Total Capital)</b>		
Loan granted to Customer against the Articles 50 and 51 of the Banking Law	814	330
Net Book Values of Immovables Exceeding 50% of the Equity and of Assets Acquired against Overdue Receivables and Held for Sale as per the Article 57 of the Banking Law but Retained More Than Five Years	-	-
Other items to be defined by the BRSA	1,986	9,140
<b>Items to be deducted from the sum of Tier I and Tier II Capital ("Capital") during the Transition Period</b>		
Portion of the total of net long positions of investments made in Common Equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or less of the issued common share capital exceeding 10% of Common Equity of the Bank not to be deducted from the Common Equity, Additional		
Tier 1 Capital, Tier 2 Capital as per the 1st clause of the Provisional Article 2 of the Regulation on the Equity of Banks	-	-
Portion of the total of net long positions of direct or indirect investments made in Additional Tier 1 and Tier 2 Capital items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank not to be deducted from the Additional Tier 1 Capital and Tier 2 Capital as per the 1st clause of the Provisional Article 2 of the Regulation on the Equity of Banks	-	-
Portion of the total of net long positions of investments made in Common Equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital, deferred tax assets based on temporary differences and mortgage servicing rights not deducted from Common Equity as per the 1st and 2nd Paragraph of the 2nd clause of the Provisional Article 2 of the Regulation on the Equity of Banks	-	-
<b>TOTAL CAPITAL</b>		
Total Capital (The sum of Tier 1 Capital and Tier 2 Capital)	78,137,115	48,970,889
<b>Total Risk Weighted Amounts</b>	413,218,462	290,692,299
<b>CAPITAL ADEQUACY RATIOS</b>		
Common Equity Tier 1 Capital Adequacy Ratio (%)	11.13	12.27
Tier 1 Capital Adequacy Ratio (%)	13.65	12.27
Capital Adequacy Ratio (%)	18.91	16.85
<b>BUFFERS</b>		
Total additional Common Equity Tier 1 Capital requirement ratio (a+b+c)	2.51	2.50
a) Capital conservation buffer requirement (%)	2.50	2.50
b) Bank specific counter-cyclical buffer requirement (%) (*)	0.01	0.00
c) Systemic significant bank buffer ratio (%)	-	-
The ratio of Additional Common Equity Tier 1 capital which will be calculated by the first paragraph of the Article 4 of Regulation on Capital Conservation and Countercyclical Capital buffers to Risk Weighted Assets (%)	4.12	3.76
<b>Amounts below the Excess Limits as per the Deduction Principles</b>		
Amounts arising from the net long positions of investments made in Total Capital items of banks and financial institutions where the Bank owns 10% or less of the issued common share capital	676,436	423,280
Amounts arising from the net long positions of investments made in Tier 1 Capital items of banks and financial institutions where the Bank owns more than 10% of the issued common share capital	-	-
Mortgage servicing rights	-	-
Deferred tax assets arising from temporary differences (net of related tax liability)	1,607,225	2,531,368
<b>Limits related to provisions considered in Tier Calculation</b>		
General provisions for standard based receivables (before tenthousandtwentyfive limitation)	4,227,614	6,036,175
Up to 1.25% of total risk-weighted amount of general reserves for receivables where the standard approach used	4,506,820	3,228,171
Excess amount of total provision amount to credit risk Amount of the Internal Ratings Based Approach in accordance with the Communiqué on the Calculation	-	-
Excess amount of total provision amount to 0.6% of risk weighted receivables of credit risk Amount of the Internal Ratings Based Approach in accordance with the Communiqué on the Calculation	-	-

(\*) The cyclical capital buffer rate is written as 0.01 due to the two digits being shown in the note, rate is full digit 0.007 (December 31, 2023: 0.0049).

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations Related to Components of Consolidated Shareholders’ Equity (continued)

#### Explanations on Reconciliation of Capital Items to Balance Sheet:

	Current Period	Prior Period
<b>Total capital per balance sheet</b>	<b>47,766,491</b>	<b>37,284,416</b>
Hedging funds (effective portion)	54,958	(217,372)
Deductions made under regulation	(2,398,939)	(1,416,492)
Accumulated revaluation and/or reclassification gains/losses of financial assets at fair value through other comprehensive income	571,577	3,664
<b>Common Equity Tier 1 Capital</b>	<b>45,994,087</b>	<b>35,654,216</b>
Additional Tier 1 Capital	10,419,049	440
<b>Tier 1 Capital</b>	<b>56,413,136</b>	<b>35,654,656</b>
Expected loss provision (Stage 1 and 2)	4,227,614	3,228,171
Debt Instruments Defined by the BRSA	17,497,940	10,096,945
Deductions made under regulation	(2,800)	(9,470)
Share of Third Parties in Capital	1,225	587
<b>Total Equity</b>	<b>78,137,115</b>	<b>48,970,889</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations Related to Components of Consolidated Shareholders' Equity (continued)

#### Information Related to Debt Instruments Included in Equity Calculation:

All of the debt instruments included in equity calculation are issued by the Parent Bank.

Issuer	TEB	TEB	TEB
Unique identifier of the debt instrument (e.g. CUSIP, ISIN)	XS2888538431	XS2796472384	XS2744911830
Governing law(s) of the debt instrument	Subject to English law and, in terms of specific articles, to Turkish law.	Subject to English law and, in terms of specific articles, to Turkish law.	Subject to English law and, in terms of specific articles, to Turkish law.
<b>Consideration in Equity Calculation</b>			
Subject to 10% deduction as of 1/1/2015	No	No	No
Eligible at consolidated/unconsolidated/consolidated and unconsolidated	Available	Available	Available
Type of the debt instrument	Additional Tier 1 Capital Eligible Bonds	Subordinated Debt Instrument (Bond)	Subordinated Debt Instrument (Bond)
Amount recognized in regulatory capital (TL Currency in mil, as of most recent reporting date)	10,418.13	3,607.10	13,890.84
Par value of debt instrument (TL Currency in mil)	10,418.13	3,607.10	13,890.84
Accounting classification of the debt instrument	34701100	34701030	34701100
Original date of issuance	11.09.2024	08.05.2024	17.01.2024
Perpetual or dated (Demand/Time)	Perpetual	Time	Time
Original maturity date	-	08.05.2034	17.01.2034
Issuer call subject to prior supervisory approval	Available	Available	Available
Optional call date, contingent call dates and redemption amount	11.03.2030	08.05.2029	17.01.2029
Subsequent call dates, if applicable	-	-	-
<b>Interest / dividend payments</b>			
Fixed or floating dividend/coupon	Fixed	Floating	Fixed
Coupon rate and any related index	9.375%	6mEuribor+3.70%	9.375%
Existence of a dividend stopper	None	None	None
Fully discretionary, partially discretionary or mandatory	Fully discretionary	Mandatory	Mandatory
Existence of step up or other incentive to redeem	None	None	None
Noncumulative or cumulative	None	None	None
<b>Convertibility of equity shares</b>			
If convertible, conversion trigger(s)	-	-	-
If convertible, fully or partially	-	-	-
If convertible, conversion rate	-	-	-
If convertible, mandatory or optional conversion	-	-	-
If convertible, specify instrument type convertible into	-	-	-
If convertible, specify issuer of instrument it converts into	-	-	-
<b>Write-down feature</b>			
If write-down, write-down trigger(s)	-	-	-
If write-down, full or partial	-	-	-
If write-down, permanent or temporary	-	-	-
If temporary write-down, description of write-up mechanism	-	-	-
Position in subordination hierarchy in liquidation (specify instrument type immediately senior to the debt instrument)	It ranks after debt instruments and subordinated capital in the order of claims.	deposit and other receivables	deposit and other receivables
Whether conditions which stands in Article of 7 and 8 of Banks' shareholder equity law are possessed or not	Possess	Possess	Possess
According to Article 7 and 8 of Banks' shareholders equity law that are not possessed (*)	-	-	-

(\*) Under Article 8/2 in subsection (ğ) mechanism of write-down or conversion to common shares are stated.

**NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

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**II. Explanations Related to Consolidated Credit Risk**

Credit risk is the risk and financial loss that the Parent Bank is a party in a contract whereby the counterparty fails to meet its obligation partially or on time and causes to incur a financial loss.

The credit allocation is performed on a debtor and a debtor group basis within the limits. In the credit allocation process, many financial and non-financial criteria are taken into account within the framework of the internal rating procedures of the Parent Bank. These criteria include geographical and sector concentrations. The sector concentrations for loans are monitored closely. In accordance with the Parent Bank's loan policy, the rating of the companies, credit limits and guarantees are considered together, and credit risks incurred are monitored.

The credit risks and limits related to treasury activities, the limits of the correspondent banks that are determined by their ratings and the control of the maximum acceptable risk level in relation to the equity of the Parent Bank are monitored daily. Risk limits are determined in connection with these daily transactions, and risk concentration is monitored systematically concerning off-balance sheet operations.

As prescribed in the Communiqué numbered 29750 dated 22 June 2016 on "Methods and Principles for the Determination of Loans and Other Receivables to be Reserved for and Allocation of Reserves", the credit worthiness of the debtors of the loans and other receivables is monitored regularly. Most of the statements of accounts for the loans are derived from audited financial statements. The unaudited documents result from the timing differences between the loan allocation and the audit dates of the financial statements of the companies and subsequently the audited financial statements are obtained from the companies. Credit limits are determined according to the audited statement of accounts, and guarantee factors are developed in accordance with the decision of the credit committee considering the characteristics of the transactions and the financial structures of the companies.

A restructuring is defined as the privilege due to the borrower's encountered or likely to encountered financial difficulties. The privileges granted to the borrower assumed to be in financial difficulty are;

- A change in the terms and conditions of the loan or
- Partially or completely refinancing of the loan in favour of the debtor.

In order to be subject to restructuring, the firm must be confronted with the difficulty of payment. The difficulty should be supported by concrete developments or findings. Each restructuring request is evaluated on transaction basis by the authorized credit allocation unit according to the activity of the firm, the income generation structure by the sectoral operation.

Restructuring of the loans supported by Credit Guarantee Fund ("CGF loans") is evaluated in accordance with the current legislation. The principles regarding to restructuring of Treasury-Back CGF loans in the scope of 11 October 2018 dated Presidential Decree are taken into account.

In accounting practice, loans whose collection of principal or interest payments is delayed for more than 30 days from their due dates or due dates for various reasons, but which do not meet the delay period requirement for classification as a Group III loan as specified in the "Regulation on Procedures and Principles for Classification of Loans and the Provisions to be Set Aside" published in the Official Gazette dated 22 June 2016 and numbered 29750, are considered as "past-due loan", all receivables specified in the groups III, IV and V specified in the same Regulation are considered as "impaired" loans in the application of this Regulation, regardless of whether the accrued interest and interest-like burdens on the borrower are added to the principal or refinanced.

The Parent Bank provides specific reserves to Group III, IV and V loans in accordance with "Regulation on Procedures and Principles for Classification of Loans and Provisions to be Set Aside".

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### II. Explanations Related to Consolidated Credit Risk (continued)

In the calculation of the amount subject to credit risk, the Central Bank's foreign currency buying rates as of 12 December 2023 were used in accordance with the BRSA Board decision dated 26 June 2023 and numbered 10747, while calculating the valued amounts in foreign currency.

In accordance with the Standard Approach, 0% risk weight is used in the calculation of the amount subject to credit risk for FC receivables of Banks which are from Republic of Turkey Central Management within the scope of Regulation on Measurement and Assessment of Capital Adequacy of Banks published on the Official Gazette dated 23 October 2015 and numbered 29511.

Total amount of exposures after offsetting transactions but before applying credit risk mitigations and the average exposure amounts that are classified in different risk groups and types for the relevant period:

Exposure Classifications	Current Period Risk Amount (*)	Average Risk Amount (*,**)
Conditional and unconditional receivables from central governments or central banks	2,373,616	2,138,077
Conditional and unconditional receivables from regional or local governments	4,320,909	1,042,568
Conditional and unconditional receivables from administrative units and non-commercial enterprises	-	-
Conditional and unconditional receivables from multilateral development banks	-	-
Conditional and unconditional receivables from international organizations	-	-
Conditional and unconditional receivables from banks and brokerage houses	13,721,053	9,673,441
Conditional and unconditional corporate receivables	201,218,089	152,235,924
Conditional and unconditional retail receivables	113,471,425	79,473,711
Conditional and unconditional secured mortgage receivables	10,494,927	11,448,365
Past due receivables	1,343,218	858,278
Receivables defined in high-risk category by BRSA	4,445,780	78,016,564
Securities collateralized by mortgages	-	-
Securitization positions	-	-
Short-term receivables from banks, stockbrokers and corporate	-	-
Investments of natured collective investment enterprise	-	-
Other receivables	14,055,389	10,871,987
Investments in equities	642,396	517,839

(\*) Risk amounts after conversion rate to credit are given before credit risk mitigation.

(\*\*) Average risk amount is calculated by taking the arithmetic average of balances on quarterly prepared to the end of each quarter.

Exposure Classifications	Prior Period Risk Amount (*)	Average Risk Amount (*,**)
Conditional and unconditional receivables from central governments or central banks	1,753,945	1,702,507
Conditional and unconditional receivables from regional or local governments	188,950	304,911
Conditional and unconditional receivables from administrative units and non-commercial enterprises	-	-
Conditional and unconditional receivables from multilateral development banks	-	-
Conditional and unconditional receivables from international organizations	-	-
Conditional and unconditional receivables from banks and brokerage houses	7,706,471	7,303,082
Conditional and unconditional corporate receivables	100,912,913	93,033,884
Conditional and unconditional retail receivables	54,591,236	48,633,539
Conditional and unconditional secured mortgage receivables	8,704,831	7,810,280
Past due receivables	452,395	530,202
Receivables defined in high-risk category by BRSA	78,028,398	54,745,347
Securities collateralized by mortgages	-	-
Securitization positions	-	-
Short-term receivables from banks, stockbrokers and corporate	-	-
Investments of natured collective investment enterprise	-	-
Other receivables	7,983,287	7,508,260
Investments in equities	392,621	348,304

(\*) Risk amounts after conversion rate to credit are given before credit risk mitigation.

(\*\*) Average risk amount is calculated by taking the arithmetic average of balances prepared to the end of each quarter.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### II. Explanations Related to Consolidated Credit Risk (continued)

For the positions of the Parent Bank in terms of forward transactions and other similar contracts, operational limits are set by the Board of Directors and the transactions take place within these limits.

The fulfillment of the benefits and proceeds related to forward transactions can be realized at maturity. However, in order to minimize the risk, back-to-back positions of existing risks are entered into the market due to necessity.

Indemnified non-cash loans are subject to the same risk weight as outstanding loans matured but not yet paid.

Since the loans and other receivables, which are restructured from loans and rescheduled, are not material to the financial statements, no additional follow up methodology is developed, except as stated in the regulations.

Financial institutions abroad and country risks of the Parent Bank are generally taken for the financial institutions and countries that are rated at investment level by international rating agencies which do not have the risk of failing to meet minimum obligations. Therefore, the probable risks are considered to be not material to the financial structure of the Parent Bank.

The Group does not have a material credit risk concentration as an active participant in the international banking market when the financial operations of the other financial institutions are concerned.

As of 31 December 2024, the receivables of the Group from its top 100 and top 200 cash loan share in total cash loans are respectively 26.19% and 34.11% (31 December 2023: 29.09% and 37.67%).

As of 31 December 2024, the receivables of the Group from its top 100 and top 200 non-cash loan share are 69.48% and 78.76% respectively in the total non-cash loans (31 December 2023: 73.85% and 82.55%).

As of 31 December 2024, the share of cash and non-cash receivables of the Group from its top 100 and top 200 loan customers in total balance sheet and off-balance sheet assets is 8.57% and 10.95%, respectively (31 December 2023: 10.30% and 13.06%).

As of 31 December 2024, the general loan loss provision related with the credit risk taken by the Group is TL 4,227,614 (31 December 2023: TL 6,036,175).

#### *Credit Rating System*

Credit risk is evaluated according to the internal rating system of the Parent Bank, which is linked to the rating scale, and loans are classified from the best rating to the lowest rating according to the probability of default. As of 31 December 2024, Retail and Business loans are excluded from the internal rating system of the Parent Bank and these loans constitute 8.75% of the total cash and non-cash loan portfolio (31 December 2023: 25.75%). Application and behavioral scorecards are used for the Individual and Business segments, however behavioral scorecard is used for the Agricultural segment.

The risks that are subject to rating models can be allocated as follows:

Category	Description of Category	Share in the Total % 31.12.2024	Share in the Total % 31.12.2023
1 <sup>st</sup> Category	The borrower has a very strong financial structure	54.94	53.78
2 <sup>nd</sup> Category	The borrower has a good financial structure	38.70	37.27
3 <sup>rd</sup> Category	The borrower has an intermediate level of financial structure	5.34	6.66
4 <sup>th</sup> Category	The financial structure of the borrower must be closely monitored in the medium term	1.02	2.29
<b>Total</b>		<b>100.00</b>	<b>100.00</b>



# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### II. Explanations Related to Consolidated Credit Risk (continued)

#### Profile of Significant Exposures in Major Regions:

	Exposure Categories (***)																		Total
	Conditional and unconditional exposures to central governments or central banks	Conditional and unconditional exposures to regional governments or local authorities	Conditional and unconditional receivables from administrative units and non-commercial enterprises	Conditional and unconditional exposures to multilateral development banks	Conditional and unconditional exposures to international organizations	Conditional and unconditional exposures to banks and brokerage houses	Conditional and unconditional exposures to corporates	Conditional and unconditional retail exposures	Conditional and unconditional exposures secured by real estate property	Past due items	Receivables in regulatory high-risk categories	Exposures in the form of bonds secured by mortgages	Securitization Positions	Short term exposures to banks, brokerage houses and corporates	Exposures in the form of collective investment undertakings	Others	Investments in equities		
Current Period																			
Domestic	-	4,320,262	-	-	-	10,072,436	148,910,634	100,427,530	9,522,390	1,086,474	4,445,780	-	-	-	-	13,913,487	642,396	293,341,389	
European Union Countries	-	-	-	-	-	1,069,639	2,365,891	67,321	437	222	-	-	-	-	-	700	-	3,504,210	
OECD Countries (*)	-	-	-	-	-	683,297	1,806,408	1,983	53	11	-	-	-	-	-	-	-	2,491,752	
Off-Shore Banking Regions	-	-	-	-	-	917	-	66	-	-	-	-	-	-	-	-	-	983	
USA, Canada	-	-	-	-	-	439,685	49	1,629	8	42	-	-	-	-	-	-	-	441,413	
Other Countries	2,373,616	-	-	-	-	36,630	1,080,876	293,169	113,373	1,415	-	-	-	-	-	141,143	-	4,040,222	
Associates, Subsidiaries and Joint Ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	55	-	55	
Unallocated Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Liabilities (**)	-	647	-	-	-	1,418,449	47,054,231	12,679,727	858,666	255,054	-	-	-	-	-	4	-	62,266,778	
Total	2,373,616	4,320,909	-	-	-	13,721,053	201,218,089	113,471,425	10,494,927	1,343,218	4,445,780	-	-	-	-	14,055,389	642,396	366,086,802	

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

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

(\*\*\*) Risk amounts after conversion rate to credit are given before Credit Risk Mitigation.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### II. Explanations Related to Consolidated Credit Risk (continued)

#### Profile of Significant Exposures in Major Regions: (continued)

	Exposure Categories (***)																	
	Conditional and unconditional exposures to central governments or central banks	Conditional and unconditional exposures to regional governments or local authorities	Conditional and unconditional receivables from administrative units and non-commercial enterprises	Conditional and unconditional exposures to multilateral development banks	Conditional and unconditional exposures to international organizations	Conditional and unconditional exposures to banks and brokerage houses	Conditional and unconditional exposures to corporates	Conditional and unconditional retail exposures	Conditional and unconditional exposures secured by real estate property	Past due items	Receivables in regulatory high-risk categories	Exposures in the form of bonds secured by mortgages	Securitization Positions	Short term exposures to banks, brokerage houses and corporates	Exposures in the form of collective investment undertakings	Others	Investments in equities	Total
Prior Period																		
Domestic	186,676	187,352	-	-	-	5,622,893	71,751,130	47,744,175	7,610,961	409,721	77,738,272	-	-	-	-	7,956,810	392,621	219,600,611
European Union Countries	-	-	-	-	-	390,602	1,159,406	158,384	399	164	1,305	-	-	-	-	3,334	-	1,713,594
OECD Countries(*)	-	-	-	-	-	66,432	894,391	89,288	-	52	318	-	-	-	-	-	-	1,050,481
Off-Shore Banking Regions	-	-	-	-	-	20	-	291	4	-	-	-	-	-	-	-	-	315
USA, Canada	-	-	-	-	-	149,601	264	1,537	46	37	319	-	-	-	-	-	-	151,804
Other Countries	1,567,269	-	-	-	-	28,465	616,976	106,798	28,456	4,512	288,184	-	-	-	-	23,084	-	2,663,744
Associates, Subsidiaries and Joint Ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	55	-	55
Unallocated Assets																		
Liabilities (**)	-	1,598	-	-	-	1,448,458	26,490,746	6,490,763	1,064,965	37,909	-	-	-	-	-	4	-	35,534,443
Total	1,753,945	188,950	-	-	-	7,706,471	100,912,913	54,591,236	8,704,831	452,395	78,028,398	-	-	-	-	7,983,287	392,621	260,715,047

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

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

(\*\*\*) Risk amounts after conversion rate to credit are given before Credit Risk Mitigation.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### II. Explanations Related to Consolidated Credit Risk (continued)

#### Risk profile by Sectors or Counterparties:

Exposure Categories (**)																					
	Conditional and unconditional exposures to central governments or central banks	Conditional and unconditional exposures to regional governments or local authorities	Conditional and unconditional receivables from administrative units and non-commercial enterprises	Conditional and unconditional exposures to multilateral development banks	Conditional and unconditional exposures to international organizations	Conditional and unconditional exposures to banks and brokerage houses	Conditional and unconditional exposures to corporates	Conditional and unconditional retail exposures	Conditional and unconditional exposures secured by real estate property	Past due items	Receivables in regulatory high-risk categories	Exposures in the form of bonds secured by mortgages	Securitization Positions	Short term exposures to banks, brokerage houses and corporates	Exposures in the form of collective investment undertakings	Others	Investments in equities	TL (*)	FC	Total	
Current Period																					
Agriculture	-	-	-	-	-	-	1,996,965	2,661,381	541,756	22,530	-	-	-	-	-	-	-	-	4,094,356	1,128,276	5,222,632
Farming and Stockbreeding	-	-	-	-	-	-	967,571	2,602,378	539,953	22,218	-	-	-	-	-	-	-	-	3,911,485	220,635	4,132,120
Forestry	-	-	-	-	-	-	134,636	21,908	-	248	-	-	-	-	-	-	-	-	156,792	-	156,792
Fishery	-	-	-	-	-	-	894,758	37,095	1,803	64	-	-	-	-	-	-	-	-	26,079	907,641	933,720
Manufacturing	-	-	-	-	-	-	123,724,561	16,682,035	3,166,660	405,878	628,214	-	-	-	-	-	32	-	74,298,343	70,309,037	144,607,380
Mining and Quarrying	-	-	-	-	-	-	7,908,216	843,157	169,268	1,883	119,818	-	-	-	-	-	-	-	3,527,365	5,514,977	9,042,342
Production	-	-	-	-	-	-	111,336,556	15,762,917	2,981,098	403,057	508,396	-	-	-	-	-	32	-	67,854,431	63,137,625	130,992,056
Electricity, Gas and Water	-	-	-	-	-	-	4,479,789	75,961	16,294	938	-	-	-	-	-	-	-	-	2,916,547	1,656,435	4,572,982
Construction	-	-	-	-	-	-	9,999,264	2,099,958	664,852	335,826	-	-	-	-	-	-	19	-	5,966,063	7,133,856	13,099,919
Services	2,373,616	4,320,909	-	-	-	13,721,053	60,933,289	21,330,065	5,007,672	163,617	661,915	-	-	-	-	-	12,454,752	642,396	86,326,298	35,282,986	121,609,284
Wholesale and Retail Trade	-	-	-	-	-	-	26,743,763	10,993,068	1,901,591	41,764	249,715	-	-	-	-	-	576	-	32,912,742	7,020,521	39,933,263
Accommodation and Dining	-	-	-	-	-	-	1,657,915	1,389,250	833,002	24,510	-	-	-	-	-	-	419	-	2,164,409	1,740,687	3,905,096
Transportation and Telecom.	-	-	-	-	-	-	13,715,222	4,845,192	741,545	28,399	18,055	-	-	-	-	-	65	-	11,223,108	8,125,370	19,348,478
Financial Institutions	2,373,616	-	-	-	-	13,721,053	5,685,027	196,755	133,656	155	-	-	-	-	-	-	12,453,366	639,610	24,775,445	10,427,793	35,203,238
Real Estate and Rental Service	-	-	-	-	-	-	9,214,560	2,261,145	1,132,913	36,065	394,145	-	-	-	-	-	102	-	6,410,906	6,628,024	13,038,930
Self-Employment Services	-	-	-	-	-	-	3,248,559	1,429,854	256,629	32,655	-	-	-	-	-	-	50	-	3,627,725	1,340,022	4,967,747
Educational Services	-	-	-	-	-	-	78,652	154,495	8,183	69	-	-	-	-	-	-	153	-	240,983	569	241,552
Health and Social Services	-	4,320,909	-	-	-	-	589,591	60,306	153	-	-	-	-	-	-	-	21	-	4,970,980	-	4,970,980
Other	-	-	-	-	-	-	4,564,010	70,697,986	1,113,987	415,367	3,155,651	-	-	-	-	-	1,600,586	-	81,055,978	491,609	81,547,587
Total	2,373,616	4,320,909	-	-	-	13,721,053	201,218,089	113,471,425	10,494,927	1,343,218	4,445,780	-	-	-	-	-	14,055,389	642,396	251,741,038	114,345,764	366,086,802

(\*) Foreign Currency indexed credits are shown in TL column.

(\*\*) Risk amounts after conversion rate to credit are given before credit risk mitigation.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### II. Explanations Related to Consolidated Credit Risk (continued)

#### Risk profile by Sectors or Counterparties: (continued)

Exposure Categories (**)																				
	Conditional and unconditional exposures to central governments or central banks	Conditional and unconditional exposures to regional governments or local authorities	Conditional and unconditional receivables from administrative units and non-commercial enterprises	Conditional and unconditional exposures to multilateral development banks	Conditional and unconditional exposures to international organizations	Conditional and unconditional exposures to banks and brokerage houses	Conditional and unconditional exposures to corporates	Conditional and unconditional retail exposures	Conditional and unconditional exposures secured by real estate property	Past due items	Receivables in regulatory high-risk categories	Exposures in the form of bonds secured by mortgages	Securitization Positions	Short term exposures to banks, brokerage houses and corporates	Exposures in the form of collective investment undertakings	Others	Investments in equities	TL (*)	FC	Total
Prior Period																				
Agriculture	-	-	-	-	-	-	1,160,458	1,538,499	367,189	19,748	87,665	-	-	-	-	-	-	2,653,010	520,549	3,173,559
Farming and Stockbreeding	-	-	-	-	-	-	652,442	1,505,179	365,653	19,503	87,665	-	-	-	-	-	-	2,546,532	83,910	2,630,442
Forestry	-	-	-	-	-	-	69,698	18,237	-	-	-	-	-	-	-	-	-	87,920	15	87,935
Fishery	-	-	-	-	-	-	438,318	15,083	1,536	245	-	-	-	-	-	-	-	18,558	436,624	455,182
Manufacturing	-	-	-	-	-	-	59,885,474	12,230,858	3,232,091	75,252	21,427,906	-	-	-	-	44	-	62,946,212	33,905,413	96,851,625
Mining and Quarrying	-	-	-	-	-	-	2,987,039	598,002	91,015	2,389	15,414	-	-	-	-	-	-	2,002,059	1,691,800	3,693,859
Production	-	-	-	-	-	-	54,588,162	11,577,316	2,748,581	70,502	19,880,517	-	-	-	-	44	-	57,798,159	31,066,963	88,865,122
Electricity, Gas and Water	-	-	-	-	-	-	2,310,273	55,540	392,495	2,361	1,531,975	-	-	-	-	-	-	3,145,994	1,146,650	4,292,644
Construction	-	-	-	-	-	-	6,398,192	1,411,418	407,283	44,205	83,016	-	-	-	-	-	-	3,535,555	4,808,559	8,344,114
Services	1,753,945	188,950	-	-	-	7,706,471	30,581,840	13,659,018	4,238,059	141,922	14,157,675	-	-	-	-	7,142,119	392,621	56,180,308	23,782,312	79,962,620
Wholesale and Retail Trade	-	10,265	-	-	-	-	12,435,413	7,334,910	1,384,596	46,171	2,711,900	-	-	-	-	74	2,785	20,194,808	3,731,306	23,926,114
Accommodation and Dining	-	-	-	-	-	-	424,916	823,359	570,704	43,811	31,448	-	-	-	-	-	-	1,257,395	636,843	1,894,238
Transportation and Telecom.	-	-	-	-	-	-	5,520,348	2,823,787	1,121,491	14,352	1,088,176	-	-	-	-	9	-	6,211,982	4,356,181	10,568,163
Financial Institutions	1,753,945	-	-	-	-	7,706,471	4,877,076	236,255	122,146	136	6,210	-	-	-	-	7,141,752	389,836	12,714,312	9,519,515	22,233,827
Real Estate and Rental Services	-	-	-	-	-	-	5,371,744	1,369,143	829,579	28,976	350,675	-	-	-	-	90	-	3,300,969	4,649,238	7,950,207
Self-Employment Services	-	-	-	-	-	-	1,649,930	893,423	205,190	8,369	1,248,629	-	-	-	-	-	-	3,121,965	883,576	4,005,541
Educational Services	-	-	-	-	-	-	19,748	87,935	4,353	90	32,297	-	-	-	-	173	-	138,943	5,653	144,596
Health and Social Services	-	178,685	-	-	-	-	282,665	90,206	-	17	8,688,340	-	-	-	-	21	-	9,239,934	-	9,239,934
Other	-	-	-	-	-	-	2,886,949	25,751,443	460,209	171,268	42,272,136	-	-	-	-	841,124	-	72,013,432	369,697	72,383,129
Total	1,753,945	188,950	-	-	-	7,706,471	100,912,913	54,591,236	8,704,831	452,395	78,028,398	-	-	-	-	7,983,287	392,621	197,328,517	63,386,530	260,715,047

(\*) Foreign Currency indexed credits are shown in TL column.

(\*\*) Risk amounts after conversion rate to credit are given before credit risk mitigation.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### II. Explanations Related to Consolidated Credit Risk (continued)

#### Analysis of Maturity-Bearing Exposures According to Remaining Maturities:

Current Period Exposure Categories	Term to Maturity				
	1 Month	1-3 Months	3-6 Months	6-12 Months	Over 1 Year
Conditional and unconditional exposures to central governments or central banks	2,373,616	-	-	-	-
Conditional and unconditional exposures to regional governments or local authorities	599	9,397	15,405	457,692	3,836,906
Conditional and unconditional receivables from administrative units and non-commercial enterprises	-	-	-	-	-
Conditional and unconditional exposures to multilateral development banks	-	-	-	-	-
Conditional and unconditional exposures to international organizations	-	-	-	-	-
Conditional and unconditional exposures to banks and brokerage houses	3,521,286	607,424	321,044	486,284	2,075,127
Conditional and unconditional exposures to corporates	19,994,583	25,035,107	27,573,480	42,761,531	38,647,933
Conditional and unconditional retail exposures	38,970,065	4,322,961	8,679,416	27,865,563	20,895,288
Conditional and unconditional exposures secured by real estate property	567,384	417,932	901,887	2,357,803	5,389,768
Past due receivables	-	-	-	-	-
Receivables defined in high-risk category by BRSA	3,433,849	42,397	138,412	215,650	615,472
Exposures in the form of bonds secured by mortgages	-	-	-	-	-
Securitization Positions	-	-	-	-	-
Short term exposures to banks, brokerage houses and corporate	-	-	-	-	-
Exposures in the form of collective investment undertakings	-	-	-	-	-
Other receivables	874,324	3,569	12,886	-	1,855
Investments in equities	603,580	-	-	38,816	-
<b>Total</b>	<b>70,339,286</b>	<b>30,438,787</b>	<b>37,642,530</b>	<b>74,183,339</b>	<b>71,462,349</b>

Prior Period Exposure classifications	Term to Maturity				
	1 Month	1-3 Months	3-6 Months	6-12 Months	Over 1 Year
Conditional and unconditional exposures to central governments or central banks	1,753,945	-	-	-	-
Conditional and unconditional exposures to regional governments or local authorities	1,198	6,223	5,654	31,100	143,120
Conditional and unconditional receivables from administrative units and non-commercial enterprises	-	-	-	-	-
Conditional and unconditional exposures to multilateral development banks	-	-	-	-	-
Conditional and unconditional exposures to international organizations	-	-	-	-	-
Conditional and unconditional exposures to banks and brokerage houses	693,641	120,606	75,930	544,690	3,184,661
Conditional and unconditional exposures to corporates	9,539,304	19,512,144	3,921,993	27,287,035	14,139,097
Conditional and unconditional retail exposures	21,826,629	3,342,642	6,222,073	8,044,488	8,646,889
Conditional and unconditional exposures secured by real estate property	384,927	669,624	1,038,145	1,979,825	3,612,718
Past due receivables	-	-	-	-	-
Receivables defined in high-risk category by BRSA	1,908,442	6,826,609	7,066,964	24,525,160	37,701,224
Exposures in the form of bonds secured by mortgages	-	-	-	-	-
Securitization Positions	-	-	-	-	-
Short term exposures to banks, brokerage houses and corporates	-	-	-	-	-
Exposures in the form of collective investment undertakings	-	-	-	-	-
Other receivables	531,622	3,836	10,424	-	5,355
Investments in equities	353,807	-	-	-	38,816
<b>Total</b>	<b>36,993,515</b>	<b>30,481,684</b>	<b>18,341,183</b>	<b>62,412,298</b>	<b>67,471,880</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### II. Explanations Related to Consolidated Credit Risk (continued)

#### Information About the Risk Exposure Categories:

The credit rating of Fitch Ratings International Rating Agency is used for all receivables from the central governments or central banks which are included in the risk classes indicated in Article 6 of the Communiqué on Measurement and Assessment of Capital Adequacy of the Bank, and the country risk classification announced by The Organization for Economic Co-operation and Development (OECD) is used for receivables from banks and intermediary agencies. 20% risk weight is used for receivables from non-rated banks and intermediary agencies with a maturity period of 3 months or less, and 50% risk weight is used for receivables with a maturity period of more than 3 months, and the risk weight used for all receivables is not lower than the risk concentration corresponding to the OECD credit quality level of the country where the non-rated banks and intermediary agencies are founded.

Risk ratings per the credit quality levels and the risk weights according to exposure categories announced by Fitch Ratings International Rating Agency and Organization for Economic Co-operation and Development (OECD)'s are presented below:

Credit Quality Level	Fitch Ratings Long-Term Credit Rating	Risk Weight of Receivables from Central Government or Central Banks	Receivables from Banks and Brokerage Houses		Corporate Receivables(*)
			DTM less than 3 months	DTM higher than 3 months	
0	-		20%	50%	100%
1	AAA to AA-	0%	20%	50%	100%
2	A+ to A-	20%	20%	50%	100%
3	BBB+ to BBB-	50%	50%	50%	100%
4	BB+ to BB-	100%	100%	100%	100%
5	B+ to B-	100%	100%	100%	100%
6	CCC+ and below	150%	100%	100%	100%
7	-		150%	150%	100%

(\*) In accordance with the Board Decisions numbered 10265 dated 7 July 2022, 500% risk weights are applied to Corporate Receivables.

#### Exposures by risk weights:

##### Current Period

Risk Weights	0%	2%	10%	20%	25%	35%	50%	75%	100%	150%	250%	500%	Deductions from Equity
Exposures before													
Credit Risk Mitigation	200,171,586	4,716,947	-	24,074,685	-	10,875,674	39,719,240	151,224,000	212,546,732	2,303,917	-	324,062	2,143,076
Exposures after													
Credit Risk Mitigation	202,780,575	4,716,947	-	23,888,582	-	10,853,315	39,731,577	148,026,246	208,156,590	2,309,991	-	324,062	2,143,076

##### Prior Period

Risk Weights	0%	10%	20%	25%	35%	50%	75%	100%	150%	200%	250%	500%	Deductions from Equity
Exposures before													
Credit Risk Mitigation	133,729,803	-	6,298,163	-	5,284,263	18,356,420	64,488,211	116,222,983	27,220,272	17,569,671	-	428,105	1,345,204
Exposures after													
Credit Risk Mitigation	134,449,806	-	6,596,828	-	5,284,263	19,232,540	62,596,589	113,367,065	27,228,662	17,569,671	-	428,105	1,345,204

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### II. Explanations Related to Consolidated Credit Risk (continued)

#### Information in Terms of Major Sectors and Type of Counterparties:

Current Period	Credits		Provisions
	Impaired Receivables (TFRS 9)		Expected Credit Loss Provision (TFRS 9)
	Significant Increase in Credit Risk (Stage II)	Credit-Impaired Losses (Stage III)	
<b>Major Sectors / Counterparties</b>			
Agriculture	889,268	64,573	67,829
Farming and Stockbreeding	889,050	61,261	64,715
Forestry	-	1,243	1,099
Fishery	218	2,069	2,015
Manufacturing	3,326,038	642,120	857,045
Mining and Quarrying	286,367	340	6,098
Production	3,031,851	572,124	816,871
Electricity, Gas and Water	7,820	69,656	34,076
Services	5,654,022	1,000,792	1,203,466
Wholesale and Retail Trade	2,258,800	592,238	565,279
Accommodation and Dining	669,332	82,308	112,766
Transportation and Telecom.	655,358	38,067	42,700
Financial Institutions	313,896	1,131	272,672
Real Estate and Rental Services	801,861	173,292	108,984
Self Employed Services	241,176	29,346	29,183
Educational Services	16,678	31,251	24,999
Health and Social Services	696,921	53,159	46,883
Other	16,365,829	2,624,454	3,259,582
<b>Total</b>	<b>26,235,157</b>	<b>4,331,939</b>	<b>5,387,922</b>

Prior Period	Credits		Provisions
	Impaired Receivables (TFRS 9)		Expected Credit Loss Provision (TFRS 9)
	Significant Increase in Credit Risk (Stage II)	Credit-Impaired Losses (Stage III)	
<b>Major Sectors / Counterparties</b>			
Agriculture	236,546	62,244	44,741
Farming and Stockbreeding	236,524	59,195	42,190
Forestry	-	750	666
Fishery	22	2,299	1,885
Manufacturing	3,163,555	227,563	624,715
Mining and Quarrying	297,157	5,115	8,598
Production	2,864,782	215,579	611,802
Electricity, Gas and Water	1,616	6,869	4,315
Services	3,003,158	790,362	1,170,647
Wholesale and Retail Trade	915,354	382,255	303,664
Accommodation and Dining	1,008,457	98,946	375,746
Transportation and Telecom.	272,364	21,580	26,364
Financial Institutions	409,763	1,556	248,087
Real Estate and Rental Services	318,001	241,178	181,861
Self Employed Services	60,608	29,045	20,765
Educational Services	2,530	2,458	2,404
Health and Social Services	16,081	13,344	11,756
Other	8,894,500	1,156,988	4,237,296
<b>Total</b>	<b>15,297,759</b>	<b>2,237,157</b>	<b>6,077,399</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### II. Explanations Related to Consolidated Credit Risk (continued)

#### Information about Value Adjustment and Change in Provisions

	31.12.2023 Balance	Provision for Period	Provision Reversals	Written off from Asset	Other Adjustments (*)	31.12.2024 Balance
Default (Stage III)	1,741,062	2,726,180	212,852	(1,234,026)	32,613	3,478,681
Expected Credit Loss (Stage I-II)	6,036,175	6,051,609	(8,164,907)	-	304,737	4,227,614

(\*) Determined according to currency differences, business merger, acquisition, and disposition of affiliate company.

	31.12.2022 Balance	Provision for the Period	Provision Reversal	Written off from Asset	Other Adjustments (*)	31.12.2023 Balance
Default (Stage III)	2,031,948	677,682	(372,584)	(627,391)	31,407	1,741,062
Expected Credit Loss (Stage I-II)	3,761,613	4,211,906	(2,881,196)	-	943,852	6,036,175

(\*) Determined according to currency differences, business merger, acquisition, and disposition of affiliate company.

### III. Risks Involved in Counter-Cyclical Capital Buffer Calculation

#### Current Period

Countries where the risk ultimately taken	Private sector loans in banking accounts	Risk weighted amounts calculated in trading accounts	Total
Turkey	334,025,371	2,880,894	336,906,265
Switzerland	1,829,761	-	1,829,761
TRNC	1,311,095	-	1,311,095
Sweden	470,233	-	470,233
Belgium	357,590	-	357,590
Denmark	315,454	-	315,454
Romania	311,089	-	311,089
France	280,363	-	280,363
Germany	239,507	-	239,507
Greece	203,552	-	203,552
Poland	198,808	-	198,808
Other	597,784	-	597,784
	<b>340,140,607</b>	<b>2,880,894</b>	<b>343,021,501</b>

#### Prior Period

Countries where the risk ultimately taken	Private sector loans in banking accounts	Risk weighted amounts calculated in trading accounts	Total
Turkey	241,547,144	1,908,950	243,456,094
Switzerland	1,030,309	-	1,030,309
TRNC	886,361	-	886,361
Denmark	364,984	-	364,984
Sweden	288,703	-	288,703
Poland	159,316	-	159,316
Italy	149,771	-	149,771
Germany	108,187	-	108,187
Romania	88,488	-	88,488
France	84,834	-	84,834
Spain	69,554	-	69,554
Other	235,639	-	235,639
	<b>245,013,290</b>	<b>1,908,950</b>	<b>246,922,240</b>



# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### IV. Explanations Related to Consolidated Currency Risk

Foreign currency risk indicates the probability of loss that the Group is subject to due to the exchange rate movements in the market. While calculating the share capital requirement, all foreign currency assets, liabilities and forward transactions of the Group are taken into consideration and risk is calculated by using the standard method.

The Board of Directors of the Parent Bank sets limits for the positions, which are followed up daily. Any possible changes in the foreign currency transactions in the Parent Bank's positions are also monitored.

As an element of the Group's risk management strategies, foreign currency liabilities are hedged against exchange rate risk by derivative instruments.

Asset Liability Management and Treasury Department of the Parent Bank is responsible for the management of Turkish Lira or foreign currency price, liquidity and affordability risks that could occur in the domestic and international markets within the limits set by the Board of Directors. The monitoring of risk and risk related transactions occurring in the money markets is performed daily and reported to the Parent Bank's Asset-Liability Committee on a weekly basis.

As of 31 December 2024, the Group's balance sheet short position is TL 15,637,239 (31 December 2023: TL 16,173,019 short position) off-balance sheet long position is TL 13,466,539 (31 December 2023: TL 19,027,263 long position) and as a result net foreign currency short position is TL 2,170,700 (31 December 2023: net TL 2,854,244 long position).

The announced current foreign exchange buying rates of the Parent Bank at 31 December 2024 and the previous five working days in full TL are as follows:

	24.12.2024	25.12.2024	26.12.2024	27.12.2024	30.12.2024	31.12.2024
USD	34.6222	34.6919	34.5960	34.5545	34.7233	34.7271
EURO	36.0002	36.1143	35.9798	36.0508	36.1158	36.0710

The simple arithmetic averages of the major current foreign exchange buying rates of the Parent Bank for the thirty days before 31 December 2024 are as follows:

	Monthly Average Foreign Buying Rate
USD	34.3713
EURO	36.0183

### Information on the foreign currency risk of the Bank:

The Parent Bank is exposed to foreign currency risk in large amounts in EURO and USD.

The table below shows the Parent Bank's sensitivity to a 10% change in USD and EURO rates. The rate of 10% used is the rate used to report the currency risk to the senior management within the Parent Bank, and this rate represents the possible change expected by the management in exchange rates. 10% depreciation of USD and EURO against TL affects profit and equity amounts positively in the case of a short position and negatively in the case of a long position.

Change in FX Rate (%)		Effect on Profit / Loss	Effect on Equity (*)
		31 December 2024	31 December 2024
USD	10 increase	77,277	(10,999)
USD	10 decrease	(77,277)	10,999
EURO	10 increase	4,900	1,526
EURO	10 decrease	(4,900)	(1,526)
Change in FX Rate (%)		Effect on Profit / Loss	Effect on Equity (*)
		31 December 2023	31 December 2023
USD	10 increase	176,643	(364)
USD	10 decrease	(176,643)	364
EURO	10 increase	1,471	7,889
EURO	10 decrease	(1,471)	(7,889)

(\*) The effect on equity does not include the effect of the change in exchange rates on the income statement.

The sensitivity of the Parent Bank to the changes in the exchange rates did not change significantly in the current period. Opening or closing positions in line with market expectations may increase the sensitivity to changes in the period's exchange rates.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### IV. Explanations Related to Consolidated Currency Risk (continued)

#### Information on the foreign currency risk of the Group:

Current Period	EURO	USD	Other FC	Total
<b>Assets</b>				
Cash Balances (Cash, Effective Deposit, Money in Transit, Cheques Purchased) and the Central Bank of Türkiye <sup>(1)</sup>	24,615,243	23,148,592	6,141,962	53,905,797
Banks <sup>(2)</sup>	2,709,237	4,219,939	8,635,515	15,564,691
Financial Assets at Fair Value Through Profit or Loss				
Money Market Placements	34,449	928,624	-	963,073
Para Piyasalarından Alacaklar	-	-	-	-
Financial Assets at Fair Value through Other Comprehensive Income	42,803	14,241,110	27,706	14,311,619
Loans <sup>(3)</sup>	70,657,764	29,515,796	5,082,531	105,256,091
Subsidiaries, Associates and Entities Under Common Control	-	-	-	-
Financial Assets Measured at Amortized Cost <sup>(4)</sup>	4,904,168	2,729,456	-	7,633,624
Derivative Financial Assets for Hedging Purposes <sup>(5)</sup>	37,273	13,973	-	51,246
Tangible Assets	-	-	-	-
Intangible Assets	-	-	-	-
Other Assets <sup>(6)</sup>	5,640,068	940,071	109,312	6,689,451
<b>Total Assets</b>	<b>108,641,005</b>	<b>75,737,561</b>	<b>19,997,026</b>	<b>204,375,592</b>
<b>Liabilities</b>				
Bank Deposits	212,465	1,894,288	27,649	2,134,402
Foreign Currency Deposits <sup>(7)</sup>	38,142,764	43,310,999	22,420,778	103,874,541
Money Market Funds	17,828,276	33,108,117	-	50,936,393
Funds Provided from Other Financial Institutions	22,398,547	36,703,528	4,427	59,106,502
Securities Issued	-	-	-	-
Derivative Financial Liabilities for Hedging Purposes	-	-	-	-
Other Liabilities <sup>(8)</sup>	2,271,446	1,558,673	130,874	3,960,993
<b>Total Liabilities</b>	<b>80,853,498</b>	<b>116,575,605</b>	<b>22,583,728</b>	<b>220,012,831</b>
<b>Net Balance Sheet Position</b>	<b>27,787,507</b>	<b>(40,838,044)</b>	<b>(2,586,702)</b>	<b>(15,637,239)</b>
<b>Net Off-Balance Sheet Position <sup>(11)</sup></b>	<b>(27,700,932)</b>	<b>38,864,727</b>	<b>2,302,744</b>	<b>13,466,539</b>
Financial Derivative Assets <sup>(9)</sup>	53,308,291	133,703,987	5,463,722	192,476,000
Financial Derivative Liabilities <sup>(9)</sup>	81,009,223	94,839,260	3,160,978	179,009,461
Non-Cash Loans <sup>(10)</sup>	25,424,123	30,547,551	10,527,545	66,499,219
<b>Prior Period</b>				
Total Assets	86,603,913	52,323,767	11,845,254	150,772,934
Total Liabilities	72,071,480	76,767,238	18,107,235	166,945,953
Net Balance Sheet Position	14,532,433	(24,443,471)	(6,261,981)	(16,173,019)
Net Off-Balance Sheet Position	(14,152,998)	26,957,755	6,222,506	19,027,263
Financial Derivative Assets <sup>(9)</sup>	41,407,709	69,038,258	10,300,564	120,746,531
Financial Derivative Liabilities <sup>(9)</sup>	55,560,707	42,080,503	4,078,058	101,719,268
Non-Cash Loans <sup>(10)</sup>	27,122,681	25,955,219	9,204,012	62,281,912

(1) Cash Balances (Cash, Effective Deposit, Money in Transit, Cheques Purchased) and the Central Bank of Türkiye includes the balances of expected credit losses amounting to TL 10,679 (31 December 2023: TL 11,729). The item in question includes a precious metal account in the amount of 5,619,533 TL (31 December 2023: 4,180,416 TL).

(2) The banks include TL 36,997 of expected credit loss provisions (31 December 2023: TL 39,955).

(3) Foreign currency indexed loans amounting to TL 15,635 (31 December 2023: TL 47,557) are included in the loan portfolio. Also, it includes TL 705,282 (31 December 2023: TL 2,071,833) amounting to expected credit loss.

(4) Financial assets at amortized cost includes expected credit loss amounting to TL 1,596 (31 December 2023: TL 3,303).

(5) There is no (31 December 2023: None) income accruals from derivative financial instruments are deducted from derivative financial assets held for risk management.

(6) TL 1,222,538 (31 December 2023: TL 574,412) income accruals from derivative financial instruments are deducted from other assets. The "Other Assets" row includes factoring receivables amounting to TL 5,585,595 and an expected credit loss provision for factoring receivables amounting to TL 102.

(7) Precious metal accounts amounting to TL 16,152,984 (31 December 2023: TL 12,519,232) are included in the foreign currency deposits. Additionally, the foreign exchange converted deposit rediscount effect is 52,792 TL.

(8) TL 803,934 (31 December 2023: TL 546,042) expense accruals from derivative financial instruments are deducted from other liabilities.

(9) Forward asset and marketable securities purchase-sale commitments of TL 18,422,149 (31 December 2023: TL 4,655,233) are added to derivative financial assets and TL 12,224,777 (31 December 2023: TL 3,776,883) has been added to derivative financial assets.

(10) There is no effect on the net off-balance sheet position.

(11) As of 10 December 2022, with the amendment made in the "Regulation on the Calculation and Application of the Foreign Currency Net General Position/Equity Standard Ratio by Banks on a Consolidated and Unconsolidated Basis" with the decision numbered 32039; As of 9 January 2023, delta equivalents have been taken into account by multiplying the nominal value of the currency option with the delta value in the calculation of the net foreign currency position.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### V. Explanations Related to Consolidated Interest Rate Risk

Interest rate risk shows the probability of loss related to the changes in interest rates depending on the Parent Bank's position, and it is managed by the Asset-Liability Committee. The interest rate sensitivity of assets, liabilities and off-balance sheet items related to this risk are measured by using the standard method and included in the market risk for capital adequacy.

The priority of the risk management department is to protect from interest rate volatility. Duration, maturity and sensitivity analysis performed within this context are calculated by the risk management department and reported to the Liquidity Risk and Asset-Liability Committee.

Simulations on interest income are performed in connection with the forecasted macroeconomic indicators used in the budget of the Group.

The Parent Bank management monitors the market interest rates on a daily basis and revises the interest rates of the Bank when necessary.

The Group carries interest rate risk within the legal and internal limits and manages the interest rate risk in accordance with the bank's risk appetite.

#### Information related to the interest rate sensitivity of assets, liabilities and off-balance sheet items (based on repricing dates):

	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	Over 5 Years	Non-interest Bearing <sup>(1)</sup>	Total
<b>Current Period</b>							
<b>Assets</b>							
Cash Balances (Cash, Effective Deposit, Money in Transit, Cheques Purchased) and the Central Bank of Türkiye <sup>(2)</sup>	10,513,846	-	-	-	-	110,234,148	120,747,994
Banks <sup>(3)</sup>	14,360,515	24,000	-	-	-	9,164,875	23,549,390
Financial Assets at Fair Value Through Profit or Loss	579,693	229,765	370,141	1,968,542	358,079	662,967	4,169,187
Money Market Placements	-	-	-	-	-	-	-
Financial Assets at Fair Value Through Other Comprehensive Income	3,604,191	551,375	1,422,119	26,942,514	2,795,264	101,941	35,417,404
Loans <sup>(4)</sup>	17,879,679	42,819,407	116,747,174	154,413,487	1,563,714	(2,155,795)	331,267,666
Financial Assets Measured at Amortized Cost <sup>(5)</sup>	9,043,020	19,418,356	5,909,871	9,268,050	18,297,720	(11,957)	61,925,060
Other Assets	7,545,649	6,594,960	2,391,054	1,146,565	353,599	40,675,374	58,707,201
<b>Total Assets</b>	<b>63,526,593</b>	<b>69,637,863</b>	<b>126,840,359</b>	<b>193,739,158</b>	<b>23,368,376</b>	<b>158,671,553</b>	<b>635,783,902</b>
<b>Liabilities</b>							
Bank Deposits	5,271,155	-	-	-	-	767,742	6,038,897
Other Deposits	234,506,113	30,826,699	6,997,431	361	-	127,114,105	399,444,709
Money Market Funds	57,910,838	-	-	5,462,107	-	-	63,372,945
Miscellaneous Payables	-	-	-	-	-	-	-
Securities Issued	311,607	-	1,351,074	-	-	-	1,662,681
Funds Provided from Other Financial	9,486,535	7,146,929	24,931,353	4,505,700	25,039,846	-	71,110,363
Other Liabilities	135,964	19,766	354,968	962,808	457,285	92,223,516	94,154,307
<b>Total Liabilities</b>	<b>307,622,212</b>	<b>37,993,394</b>	<b>33,634,826</b>	<b>10,930,976</b>	<b>25,497,131</b>	<b>220,105,363</b>	<b>635,783,902</b>
<b>Balance Sheet Long Position</b>	-	31,644,469	93,205,533	182,808,182	-	-	307,658,184
<b>Balance Sheet Short Position</b>	(244,095,619)	-	-	-	(2,128,755)	(61,433,810)	(307,658,184)
<b>Off-Balance Sheet Long Position</b>	22,271	-	35,979	-	-	-	58,250
<b>Off-Balance Sheet Short Position</b>	-	-	-	(11,279)	-	-	(11,279)
<b>Total Position</b>	<b>(244,073,348)</b>	<b>31,644,469</b>	<b>93,241,512</b>	<b>182,796,903</b>	<b>(2,128,755)</b>	<b>(61,433,810)</b>	<b>46,971</b>

(1) The expected loss provisions are presented under the "Non-Interest Bearing" column.

(2) Cash Balances (Cash, Effective Deposit, Money in Transit, Cheques Purchased) and the Central Bank of Türkiye's outstanding loss provisions in the amount of TL 24,178.

(3) Banks include balance of expected loss provisions amounting to TL 47,572.

(4) The revolving loans amounting to TL 44,743,943 are presented under the "Up to 1 Month" column. It includes an expected credit loss provision balance of 6,487,734 TL.

(5) Financial assets at amortized cost include balance of expected loss provisions of TL 11,957.

(6) Includes factoring receivables amounting to TL 16,412,974 and an expected credit loss provision for factoring receivables amounting to TL 216,281.

Other assets line in the non-interest-bearing column includes tangible assets amounting to TL 3,148,536, intangible assets amounting to TL 2,014,057, assets held for sale amounting to TL 32,289, subsidiaries amounting to TL 50 and non-financial jointly controlled entities under common control joint venture amounting to TL 5 and other liabilities line includes shareholders' equity amounting to TL 47,766,491.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### V. Explanations Related to Consolidated Interest Rate Risk (continued)

Information related to the interest rate sensitivity of assets, liabilities and off-balance sheet items (based on repricing dates): (continued)

	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	Over Non-interest 5 Years	Bearing <sup>(1)</sup>	Total
<b>Prior Period</b>							
<b>Assets</b>							
Cash Balances (Cash, Effective Deposit, Money in Transit, Cheques Purchased) and the Central Bank of Türkiye <sup>(2)</sup>	17,283,685	-	-	-	-	87,307,467	104,591,152
Banks <sup>(3)</sup>	3,926,206	-	-	-	-	3,702,131	7,628,337
Financial Assets at Fair Value Through Profit							
or Loss	124,611	4,538	134,884	293,163	148,506	424,106	1,129,808
Money Market Placements <sup>(4)</sup>	12,243,739	-	-	-	-	(798)	12,242,941
Financial Assets at Fair Value Through Other Comprehensive Income	2,936,500	539,223	801,705	3,466,575	-	82,335	7,826,338
Loans <sup>(5)</sup>	37,680,341	34,153,764	84,519,828	53,519,694	1,118,859	(4,529,310)	206,463,176
Financial Assets Measured at Amortized Cost <sup>(6)</sup>	6,603,672	12,999,218	7,003,976	12,130,606	10,553,986	(11,090)	49,280,368
Other Assets	4,623,672	5,294,354	1,417,704	967,730	248,749	19,877,813	32,430,022
<b>Total Assets</b>	<b>85,422,426</b>	<b>52,991,097</b>	<b>93,878,097</b>	<b>70,377,768</b>	<b>12,070,100</b>	<b>106,852,654</b>	<b>421,592,142</b>
<b>Liabilities</b>							
Bank Deposits	2,248,143	-	-	-	-	329,106	2,577,249
Other Deposits	136,787,754	25,173,681	14,920,246	54,965	-	105,053,306	281,989,952
Money Market Funds	21,702,893	6,797,303	-	-	-	-	28,500,196
Miscellaneous Payables							
Securities Issued	-	593,928	918,013	-	-	-	1,511,941
Funds Provided from Other Financial	9,427,209	15,216,401	9,493,014	7,095,456	-	-	41,232,080
Other Liabilities	12,777	72,552	202,499	900,067	155,868	64,436,961	65,780,724
<b>Total Liabilities</b>	<b>170,178,776</b>	<b>47,853,865</b>	<b>25,533,772</b>	<b>8,050,488</b>	<b>155,868</b>	<b>169,819,373</b>	<b>421,592,142</b>
Balance Sheet Long Position	-	5,137,232	68,344,325	62,327,280	11,914,232	-	147,723,069
Balance Sheet Short Position	(84,756,350)	-	-	-	-	(62,966,719)	(147,723,069)
Off-Balance Sheet Long Position	1,617,985	563,163	137,881	-	-	-	2,319,029
Off-Balance Sheet Short Position	-	-	-	(1,903,500)	-	-	(1,903,500)
<b>Total Position</b>	<b>(83,138,365)</b>	<b>5,700,395</b>	<b>68,482,206</b>	<b>60,423,780</b>	<b>11,914,232</b>	<b>(62,966,719)</b>	<b>415,529</b>

(1) The expected loss provisions are presented under the "Non-Interest Bearing" column.

(2) Cash Balances (Cash, Effective Deposit, Money in Transit, Cheques Purchased) and the Central Bank of Türkiye's outstanding loss provisions in the amount of TL 16,786.

(3) Banks include balance of expected loss provisions amounting to TL 45,340.

(4) Money Market Placement includes balance of expected loss provisions amounting to TL 798.

(5) The revolving loans amounting to TL 22,812,905 are presented under the "Up to 1 Month" column. It includes expected loss provisions amounting to TL 6,766,467.

(6) Financial assets at amortized cost include balance of expected loss provisions of TL 11,090.

(7) Includes factoring receivables amounting to TL 10,102,832 and an expected credit loss provision for factoring receivables amounting to TL 125,884.

Other assets line in the non-interest bearing column includes tangible assets amounting to TL 1,980,316, intangible assets amounting to TL 1,304,219, assets held for sale amounting to TL 82,060, subsidiaries amounting to TL 50 and non-financial jointly controlled entities under common control joint venture amounting to TL 5 and other liabilities line includes shareholders' equity amounting to TL 37,284,416.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### V. Explanations Related to Consolidated Interest Rate Risk (continued)

#### Average interest rates applied to monetary financial instruments:

	EURO %	USD %	YEN %	TL %
<i>Current Period</i>				
<i>Assets</i>				
Cash Balances (Cash, Effective Deposit, Money in Transit, Cheques Purchased) and the Central Bank of Türkiye	-	-	-	47.49
Banks	-	4.28	-	47.76
Financial Assets at Fair Value Through Profit or Loss	4.45	3.24	-	16.87
Money Market Placements	-	-	-	-
Financial Assets at Fair Value Through Other Comprehensive Income	-	5.92	-	37.95
Loans <sup>(*)</sup>	6.23	7.14	3.83	50.36
Financial Assets Measured at Amortized Cost	2.68	4.81	-	25.87
<i>Liabilities</i>				
Bank Deposits	-	5.30	-	33.17
Other Deposits	1.45	1.80	-	46.48
Money Market Funds	3.72	4.21	-	48.65
Miscellaneous Payables	-	-	-	-
Securities Issued	-	-	-	49.62
Funds Provided from Other Financial Institutions	4.78	8.29	-	50.13

(\*) Includes factoring receivables.

	EURO %	USD %	YEN %	TL %
<i>Prior Period</i>				
<i>Assets</i>				
Cash Balances (Cash, Effective Deposit, Money in Transit, Cheques Purchased) and the Central Bank of Türkiye	-	-	-	42.10
Banks	-	-	-	42.27
Financial Assets at Fair Value Through Profit or Loss	3.90	2.94	-	21.24
Money Market Placements	-	-	-	43.64
Financial Assets at Fair Value Through Other Comprehensive Income	2.69	4.40	-	41.23
Loans <sup>(*)</sup>	6.97	8.82	5.73	41.48
Financial Assets Measured at Amortized Cost	3.14	5.18	-	28.17
<i>Liabilities</i>				
Bank Deposits	3.30	-	-	28.14
Other Deposits	3.08	3.21	-	37.94
Money Market Funds	4.78	7.00	-	42.47
Miscellaneous Payables	-	-	-	-
Securities Issued	-	-	-	42.66
Funds Provided from Other Financial Institutions	7.85	9.45	-	39.32

(\*) Includes factoring receivables.

#### Interest rate risk arising from banking accounts:

- a) Significant assumptions and frequency of measurement of interest rate risk, including the nature of interest rate risk arising from banking accounts and those related to the movement of deposits other than loan early repayments and time deposits:

Interest rate risk arising from banking accounts is monitored through different scenarios, and the interest risk exposed by presenting the results to the relevant committees is evaluated from different perspectives. There is a limit determined by the Board of Directors regarding the risk amount. It is taken care to ensure a certain harmony between assets and liabilities on the basis of currency, taking into account the market expectations of the bank.

Early repayment rates of loans were determined by examining the historic reaction of housing loans to interest movements in the previous periods. By analysing the movements of demand deposits on the basis of branches and accounts, it has been determined the duration of demand deposits that remain in the Parent Bank on account basis. Assumptions accepted in parallel with the results reached are reflected in the above-mentioned products in interest rate sensitivity calculations.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### V. Explanations Related to Consolidated Interest Rate Risk (continued)

#### Interest rate risk arising from banking accounts: (continued)

- a) Economic value differences arising from fluctuations in interest rates in accordance with the “Regulation on Measurement and Evaluation of Interest Rate Risk Arising from Banking Accounts by Standard Shock Method:

Currency	Shock Applied (+/- x basis point)	Gains/ (Losses)	Gains /Equity– (Losses)/ Equity
TL	(400)	5,040,307	6.81%
TL	500	(5,469,721)	(7.39)%
EURO	(200)	165,250	0.22%
EURO	200	(152,946)	(0.21)%
USD	(200)	(780,871)	(1.06)%
USD	200	704,415	0.95%
<b>Total (Of negative shocks)</b>		<b>4,424,686</b>	<b>5.98%</b>
<b>Total (Of positive shocks)</b>		<b>(4,918,252)</b>	<b>(6.65)%</b>

### VI. Explanations Related to Share Certificate Position Risk from Consolidated Banking Book

Equity securities which are not publicly traded in the Parent Bank’s financial statements are booked as their fair value, or otherwise booked as their cost value whereby fair value cannot be calculated properly.

The Parent Bank has no shares traded on Borsa Istanbul.

**NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**

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

**VII. Explanations Related to Consolidated Liquidity Risk Management and Liquidity Coverage Ratio**

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

The Asset-Liability Management and Treasury Group is responsible for following up the Parent Bank's current liquidity position and for complying with liquidity limits approved by the Board of Directors. After evaluating the liquidity position, the Asset-Liability Management and Treasury Group use authorized products to provide sufficient liquidity based on liquidity position.

Responsibilities for liquidity management are described in the Liquidity Risk Policy which is reviewed and approved by the Board of Directors annually. The various responsibilities have been shared among the appropriate departments and committees as outlined in duty descriptions. While the Asset-Liability Management and Treasury Group alone is responsible for managing liquidity and for developing short-term liquidity estimates, the Asset-Liability Management and Treasury Group works with the Asset-Liability Management Committee to jointly developing/setting short-term liquidity strategies and middle and long-term liquidity estimates. The Asset-Liability Management Committee is responsible for preparing middle and long-term liquidity strategies.

The Risk Management Group monitors daily all set liquidity risk limits, and periodically reports internal and legal liquidity rates and changes to the Risk Committee, Audit Committee and Board of Directors, in addition to providing daily reports to senior management. Information about the Parent Bank's liquidity structure and policies is provided to the relevant business lines at an Assets-Liabilities Committee meeting which is held every couple of weeks and at a Market and Liquidity Risk Committee meeting which is held monthly.

- b) Information on the centralization degree of liquidity management and funding strategy, and on operations between Parent Bank and its partnerships:

The Asset-Liability Management and the Treasury Group manage the Parent Bank's liquidity risk and performs this role only for the bank. Liquidity gap values are monitored within the limits set by the Board of Directors, and for compliance with these limits, the necessary debt instruments are used, while considering price and maturity structure. Our subsidiaries manage their own liquidity, and we provide them borrowing facilities within market conditions and legal limits.

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

While the Parent Bank tries to diversify its funding resources, it also tries to extend its payment terms. Customer deposits are the Parent bank's main funding resource. Our main strategy for deposit management is to be inclusive while extending the average maturity. In addition to borrowings from money markets and collecting deposit, the Bank uses instruments such as long-term syndicated loans, securities issued in TL and foreign currency to diversify funding resources.

- d) Information on liquidity management based on currency which constituting at least five percent of the Parent Bank's total liabilities:

Excluding TL, USD and EUR, there is no foreign currency which exceeds 5% of total liabilities. For these currencies, liquidity gaps are reported on a monthly basis and the Liquidity Coverage Ratio is calculated daily for Total and Foreign Currency. The Asset-Liability Management and Treasury Group is responsible for taking the necessary steps to keep ratios within the limits determined by the Board of Directors. Trend of these ratios are monitored on a monthly basis by the Liquidity Risk Committee which includes the General Manager, Assistant General Manager responsible from Financial Affairs Group, Group Risk Chief Officer, and the Assistant General Manager in charge of the Asset- Liability Management and Treasury Group. Furthermore, senior management is periodically informed about the relevant ratios.

**NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**

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

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**VII. Explanations Related to Consolidated Liquidity Risk Management and Liquidity Coverage Ratio (continued)**

e) Information on liquidity risk mitigation techniques:

The Parent Bank's main liquidity management strategy is to diversify funding resources and extend the maturity structure. The Parent Bank's balance sheet liquidity risk is periodically measured by Assets-Liabilities Management and closely monitored with the Treasury. In accordance with market expectations, the Assets-Liabilities Management and Treasury Group carries out the actions necessary to minimize risk.

Within this framework, the Parent Bank's liquidity risk is attempted to manage efficiently by long-term structural changes (such as diversifying funding sources, extending maturity structure etc.) and short and mid-term money market and derivative transactions.

In the short term, liquidity risk is minimized with FX swaps, interbank borrowings and repurchase agreements, while cross currency swap transactions are used to minimize these risks in the long-term.

f) Explanations on the usage of the stress test:

The aim of the liquidity stress test is to analyze how liquidity squeeze affects parent bank liquidity. Cash inflows and outflows which may arise in cases of stress event are analyzed based on products with different maturities. Stress events which may arise as a result of the liquidity squeeze, both in the Parent Bank and in the whole banking system, in cases of stress event are analyzed. Also, situations where the two scenarios might coincide are considered. The analysis addresses how much of the net cash outflows of different maturities would be covered by the current liquid stock during all relevant stress events.

g) General information on liquidity emergency and contingency plans:

The extraordinary liquidity situation is evaluated to determine;

- Whether the liquidity problem is specific to the bank or applies to the whole banking system and
- Whether there is a permanent or temporary problem.

Profitability has second degree importance in extraordinary liquidity conditions. In cases of cash shortage or cash withdrawal, the branches are responsible for informing the Asset-Liability Management and Treasury Group about withdrawn liabilities. The Asset-Liability Management and Treasury Group takes the necessary actions to cover the cash outflow which may occur in the accounts and informs the Asset-Liability Committee of any related delays.

In a liquidity crisis, the Asset-Liability Management and Treasury Group, the Asset-Liability Committee, the Liquidity Risk Committee, senior management, and the Board of Directors are responsible for solving the liquidity problem. It is predicted that, in a liquidity crisis, in order to create additional liquidity, written actions (considering the cost) must be taken within current market conditions.



# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### VII. Explanations Related to Consolidated Liquidity Risk Management and Liquidity Coverage Ratio (continued)

#### Liquidity Coverage Ratio:

	Rate of Percentage to Be Taken into account not Implemented Total Value		Rate of Percentage to Be Taken into Account Implemented Total Value (*)	
Current Period – 31 December 2024	TL+FC	FC	TL+FC	FC
<b>High Quality Liquid Assets</b>				
High Quality Liquid Assets			130,340,993	56,175,142
<b>Cash Outflows</b>				
Real person and retail deposits	272,111,035	68,794,098	22,946,583	6,879,410
Stable deposits	85,290,410	-	4,264,520	-
Less stable deposits	186,820,625	68,794,098	18,682,063	6,879,410
Unsecured debts other than real person and retail deposits	132,306,076	47,029,433	77,866,982	23,136,432
Operational deposits	6,886,909	1,922,183	1,721,727	480,546
Non-operational deposits	104,154,342	39,373,431	57,378,997	17,057,782
Other unsecured funding	21,264,825	5,733,819	18,766,258	5,598,104
Secured funding			264,940	-
Other cash outflows	902,196	22,210,929	902,196	22,210,929
Outflows related to derivative exposures	902,196	22,210,929	902,196	22,210,929
Outflows related to restructured financial instruments	-	-	-	-
Payment commitments and other off-balance sheet commitments granted for debts to financial markets	-	-	-	-
Other revocable off-balance sheet commitments and contractual obligations	-	-	-	-
Other irrevocable or conditionally revocable off-balance sheet obligations	237,115,893	57,960,104	17,985,271	6,420,830
<b>Total Cash Outflows</b>			<b>119,965,972</b>	<b>58,647,601</b>
<b>Cash Inflows</b>				
Secured Receivables	-	-	-	-
Unsecured Receivables	56,835,132	20,714,905	36,092,578	16,940,916
Other Cash Inflows	3,045,324	10,766,373	3,045,324	10,766,373
<b>Total Cash Inflows</b>	<b>59,880,456</b>	<b>31,481,278</b>	<b>39,137,902</b>	<b>27,707,289</b>
			<b>Upper Limit Applied Values</b>	
<b>Total High Quality Liquid Assets Inventory</b>			<b>130,340,993</b>	<b>56,175,142</b>
<b>Total Net Cash Outflows</b>			<b>80,828,070</b>	<b>30,940,312</b>
<b>Liquidity Coverage Ratio (%)</b>			<b>161.26</b>	<b>181.56</b>

(\*) Simple arithmetic average of the last three months data calculated by using monthly simple arithmetic averages.

	Rate of Percentage to Be Taken into account not Implemented Total Value (*)		Rate of Percentage to Be Taken into Account Implemented Total Value (*)	
Prior Period – 31 December 2023	TL+FC	FC	TL+FC	FC
<b>High Quality Liquid Assets</b>				
High Quality Liquid Assets			110,385,215	53,236,655
<b>Cash Outflows</b>				
Real person and retail deposits	195,833,555	66,529,998	17,445,596	6,653,000
Stable deposits	42,789,434	-	2,141,184	-
Less stable deposits	153,044,121	66,529,998	15,304,412	6,653,000
Unsecured debts other than real person and retail deposits	81,562,845	35,843,138	48,293,873	18,416,641
Operational deposits	4,219,588	785,579	1,054,897	196,396
Non-operational deposits	62,352,452	29,526,905	34,109,234	12,850,731
Other unsecured funding	14,990,805	5,530,654	13,129,742	5,369,514
Secured funding			629,524	-
Other cash outflows	1,780,968	5,898,993	1,780,968	5,898,993
Outflows related to derivative exposures	1,780,968	5,898,993	1,780,968	5,898,993
Outflows related to restructured financial instruments	-	-	-	-
Payment commitments and other off-balance sheet commitments granted for debts to financial markets	-	-	-	-
Other revocable off-balance sheet commitments and contractual obligations	-	-	-	-
Other irrevocable or conditionally revocable off-balance sheet obligations	132,099,186	52,408,416	11,628,544	6,097,801
<b>Total Cash Outflows</b>			<b>79,778,505</b>	<b>37,066,435</b>
<b>Cash Inflows</b>				
Secured Receivables	-	-	-	-
Unsecured Receivables	43,874,357	13,912,519	33,590,104	11,749,973
Other Cash Inflows	1,803	14,137,293	1,803	14,137,294
<b>Total Cash Inflows</b>	<b>43,876,160</b>	<b>28,049,812</b>	<b>33,591,907</b>	<b>25,887,267</b>
			<b>Upper Limit Applied Values</b>	
<b>Total High Quality Liquid Assets Inventory</b>			<b>110,385,215</b>	<b>53,236,655</b>
<b>Total Net Cash Outflows</b>			<b>46,186,598</b>	<b>11,179,168</b>
<b>Liquidity Coverage Ratio (%)</b>			<b>239.00</b>	<b>476.21</b>

(\*) Simple arithmetic average of the last three months data calculated by using monthly simple arithmetic averages.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### VII. Explanations Related to Consolidated Liquidity Risk Management and Liquidity Coverage Ratio (continued)

#### Liquidity Coverage Ratio: (continued)

The amount of high-quality liquid assets, distribution of deposits based on segment, maturity types of borrowings and the share of revolving loans in loan portfolio can be considered as the most important factors affecting Liquidity Coverage Ratio.

High quality liquid assets in order to their priority consist of the time accounts, bond portfolio, required reserve, cash and effective deposit. Funding sources consists of corporate customer deposits, real person deposits, borrowings and SME deposit accounts which are weighted by ratios used in Liquidity Coverage Ratio reporting considering their maturity types. Due to amount differences between buy and sell transactions, derivative products effect more FC Liquidity Coverage Ratio rather than the total. Besides, cash outflows due to withdrawal of the collaterals securing derivatives and market valuation changes on derivative transactions are considered in calculations.

There are concentration limits on funding sources approved by Board of Directors. Proportional limits on product type are reported in relation to how much of the funding can be obtained from deposits, group funding, borrowings from banks and repo and other long-term sources.

Liquidity management of the subsidiaries subject to consolidation is carried out by the companies themselves. Although there is a consolidated reporting for the Liquidity Coverage Ratio, there is no centralized liquidity management. Finally, there is no significant cash inflow and cash outflow related to the liquidity profile of the Parent Bank, which is included in the calculation of liquidity coverage ratio, but which is not included in the public disclosure template in the second paragraph of the related communiqué.

Consolidated Liquidity Coverage Ratio for the last three months are presented below:

	Current Period	
	TL+FC	FC
October 2024	168.52%	210.01%
November 2024	153.11%	160.47%
December 2024	165.22%	196.46%
	Prior Period	
	TL+FC	FC
October 2023	270.29%	496.37%
November 2023	237.44%	495.24%
December 2023	224.19%	350.76%

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### VII. Explanations Related to Consolidated Liquidity Risk Management and Liquidity Coverage Ratio (continued)

Presentation of assets and liabilities according to their remaining maturities:

Current Period	Demand	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	Over 5 Years	Undistributed <sup>(1)</sup>	Total
<b>Assets</b>								
Cash Balances (Cash, Effective Deposit, Money in Transit, Cheques Purchased) and the Central Bank of Türkiye <sup>(2)</sup>	43,666,677	77,105,495	-	-	-	-	(24,178)	120,747,994
Banks <sup>(3)</sup>	12,056,896	11,516,066	24,000	-	-	-	(47,572)	23,549,390
Financial Assets at Fair Value Through Profit and Loss	-	530,604	6,310	33,736	2,395,419	540,150	662,968	4,169,187
Money Market Placements	-	-	-	-	-	-	-	-
Financial Assets at Fair Value Through Other Comprehensive Income	101,941	70,409	-	1,422,119	30,647,668	3,175,267	-	35,417,404
Loans Given <sup>(4)</sup>	-	17,348,507	42,827,714	116,848,377	154,835,149	1,563,714	(2,155,795)	331,267,666
Financial Assets Measured at Amortized Cost <sup>(5)</sup>	-	308,320	4,905,227	5,289,737	17,331,355	34,102,378	(11,957)	61,925,060
Other Assets <sup>(6)</sup>	-	19,276,704	7,280,861	3,173,363	1,343,643	353,600	27,279,030	58,707,201
<b>Total Assets</b>	<b>55,825,514</b>	<b>126,156,105</b>	<b>55,044,112</b>	<b>126,767,332</b>	<b>206,553,234</b>	<b>39,735,109</b>	<b>25,702,496</b>	<b>635,783,902</b>
<b>Liabilities</b>								
Bank Deposits	767,742	5,271,155	-	-	-	-	-	6,038,897
Other Deposit	127,114,105	234,506,113	30,826,699	6,997,431	361	-	-	399,444,709
Funds Provided from Other Financial Institutions	-	9,372,530	6,817,450	21,329,917	4,908,134	28,682,332	-	71,110,363
Money Market Funds	-	57,910,838	-	-	5,462,107	-	-	63,372,945
Securities Issued	-	311,607	-	1,351,074	-	-	-	1,662,681
Other Liabilities	1,487,648	34,602,993	1,192,604	1,808,800	2,533,935	869,689	51,658,638	94,154,307
<b>Total Liabilities</b>	<b>129,369,495</b>	<b>341,975,236</b>	<b>38,836,753</b>	<b>31,487,222</b>	<b>12,904,537</b>	<b>29,552,021</b>	<b>51,658,638</b>	<b>635,783,902</b>
<b>Liquidity Gap</b>	<b>(73,543,981)</b>	<b>(215,819,131)</b>	<b>16,207,359</b>	<b>95,280,110</b>	<b>193,648,697</b>	<b>10,183,088</b>	<b>(25,956,142)</b>	<b>-</b>
<b>Net Off-Balance Sheet Position</b>	<b>-</b>	<b>1,454,947</b>	<b>877,035</b>	<b>2,065,376</b>	<b>(431,035)</b>	<b>-</b>	<b>-</b>	<b>3,966,323</b>
Financial Derivative Assets	-	101,796,222	50,185,100	75,845,891	67,946,552	17,337,415	-	313,111,180
Financial Derivative Liabilities	-	100,341,275	49,308,065	73,780,515	68,377,587	17,337,415	-	309,144,857
Non-Cash Loans	18,432,655	5,383,012	16,167,040	40,792,709	21,860,658	-	-	102,636,074
<b>Prior Period</b>								
Total Assets	38,208,345	132,237,368	42,419,634	91,796,566	84,167,159	23,354,201	9,408,869	421,592,142
Total Liabilities	106,525,419	185,109,023	38,164,812	34,499,995	9,201,545	5,763,643	42,327,705	421,592,142
<b>Liquidity Gap</b>	<b>(68,317,074)</b>	<b>(52,871,655)</b>	<b>4,254,822</b>	<b>57,296,571</b>	<b>74,965,614</b>	<b>17,590,558</b>	<b>(32,918,836)</b>	<b>-</b>
<b>Net Off-Balance Sheet Position</b>	<b>-</b>	<b>(947,460)</b>	<b>(802,540)</b>	<b>1,485,484</b>	<b>(574,582)</b>	<b>-</b>	<b>-</b>	<b>(839,098)</b>
Financial Derivative Assets	-	43,490,520	52,123,934	54,483,720	37,117,365	11,470,910	-	198,686,449
Financial Derivative Liabilities	-	44,437,980	52,926,474	52,998,236	37,691,947	11,470,910	-	199,525,547
Non-Cash Loans	16,917,135	6,595,718	12,268,123	25,401,747	20,741,431	-	-	81,924,154

<sup>(1)</sup> Active accounts with fixed assets, associates and subsidiaries, fixed assets, prepaid expenses and non-performing loans, which are required for the continuation of banking activities and which do not have the chance to convert to cash in a short time, are recorded here. The expected loss provisions are also shown here.

<sup>(2)</sup> Cash Balances (Cash, Effective Deposit, Money in Transit, Cheques Purchased) and the Central Bank of Türkiye includes expected loss provisions amounting of TL 24,178.

<sup>(3)</sup> Banks include TL balance of expected loss provisions amounting to TL 47,572.

<sup>(4)</sup> The revolving loans amounting to TL 44,743,943 are presented under the "Up to 1 Month" column. It includes expected loss provisions amounting to TL 6,487,734.

<sup>(5)</sup> Financial assets at amortized cost includes expected credit loss amounting to TL 11,957.

<sup>(6)</sup> Includes factoring receivables amounting to TL 16,412,974 and an expected credit loss provision for factoring receivables amounting to TL 216,281.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### VII. Explanations Related to Consolidated Liquidity Risk Management and Liquidity Coverage Ratio (continued)

#### Analysis of financial liabilities by remaining contractual maturities:

	Demand	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	5 Years and Over	Adjustments	Total
<b>31 December 2024</b>								
Money Market Funds	-	58,371,035	-	-	6,091,557	-	(1,089,647)	63,372,945
Other Deposits	127,114,105	235,961,369	32,308,455	8,507,185	561	-	(4,446,966)	399,444,709
Banks Deposits	767,742	5,278,033	-	-	-	-	(6,878)	6,038,897
Funds Provided from Other Financial Institutions	-	10,938,085	6,852,016	23,073,690	12,134,735	40,362,302	(22,250,465)	71,110,363
Issued Securities	-	311,607	-	1,351,074	-	-	-	1,662,681
<b>Total</b>	<b>127,881,847</b>	<b>310,860,129</b>	<b>39,160,471</b>	<b>32,931,949</b>	<b>18,226,853</b>	<b>40,362,302</b>	<b>(27,793,956)</b>	<b>541,629,595</b>
<b>31 December 2023</b>								
Money Market Funds	-	21,952,174	-	6,797,303	-	-	(249,281)	28,500,196
Other Deposits	105,053,306	137,999,320	26,297,595	16,626,192	63,476	-	(4,049,937)	281,989,952
Banks Deposits	329,106	2,251,537	-	-	-	-	(3,394)	2,577,249
Funds Provided from Other Financial Institutions	-	12,802,350	5,240,587	19,677,801	12,820,808	5,520,108	(14,829,574)	41,232,080
Issued Securities	-	-	593,928	918,013	-	-	-	1,511,941
<b>Total</b>	<b>105,382,412</b>	<b>175,005,381</b>	<b>32,132,110</b>	<b>44,019,309</b>	<b>12,884,284</b>	<b>5,520,108</b>	<b>(19,132,186)</b>	<b>355,811,418</b>

The contract-based maturity analysis of the Group's derivative instruments is as follows:

	Up to 1 Month	1-3 Month	3-12 Month	1-5 Year	5 Years and Over	Total
<b>31 December 2024</b>						
<b>Derivative Financial Instruments for Hedging Purposes</b>						
Fair Value Hedge	346,874	140,475	432,143	2,963,816	91,909	3,975,217
Cash Flow Hedge	196,181	322,577	1,521,915	2,364,632	-	4,405,305
<b>Trading Transactions</b>						
Foreign Exchange Forward	9,049,985	7,587,524	12,358,820	853,451	-	29,849,780
Swap Money Selling Agreement	48,531,010	14,251,709	17,192,306	30,952,312	-	110,927,337
Interest Rate Swaps-Sell	1,548,119	1,270,702	3,577,863	3,859,807	1,169,014	11,425,505
Futures Monetary Agreement	-	10,326,701	6,187,791	-	-	16,514,492
Money Exchange Options Contract	27,416,567	20,502,653	24,654,611	-	-	72,573,831
<b>Total</b>	<b>87,088,736</b>	<b>54,402,341</b>	<b>65,925,449</b>	<b>40,994,018</b>	<b>1,260,923</b>	<b>249,671,467</b>
<b>31 December 2023</b>						
<b>Derivative Financial Instruments for Hedging Purposes</b>						
Fair Value Hedge	-	-	-	-	-	-
Cash Flow Hedge	3,333	1,160,593	6,801,260	394,909	154,012	8,514,107
<b>Trading Transactions</b>						
Foreign Exchange Forward	3,580,409	4,687,336	8,935,906	239,759	-	17,443,410
Swap Money Selling Agreement	19,864,368	25,836,340	3,711,553	22,080,353	-	71,492,614
Interest Rate Swaps-Sell	150,343	506,957	1,521,373	1,366,287	5,742,281	9,287,241
Futures Monetary Agreement	-	-	-	-	-	-
Money Exchange Options Contract	10,978,116	20,760,722	18,974,374	617,403	-	51,330,615
<b>Total</b>	<b>34,576,569</b>	<b>52,951,948</b>	<b>39,944,466</b>	<b>24,698,711</b>	<b>5,896,293</b>	<b>158,067,987</b>

Cash outflows of derivative instruments are shown in the tables above.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### VII. Explanations Related to Consolidated Liquidity Risk Management and Liquidity Coverage Ratio (continued)

#### Net Stable Funding Rate:

Current Period	Based on the remaining maturity, the amount to which the consideration rate has not been applied				Total amount with consideration rate applied
	Demand(*)	Term Shorter Than 6 Months	6 Months and Longer than 6 Months and Shorter than 1 Year Term	1 Year and Longer Than 1 Year Term	
<b>Available Stable Funding</b>					
Capital Items	-	-	3,042,061	77,568,336	80,610,397
Tier 1 Capital and Tier 2 Capital	-	-	-	77,568,336	77,568,336
Other Capital Items	-	-	3,042,061	-	3,042,061
Individuals and retail customer deposits/participation funds	80,645,521	185,667,934	-	312	243,949,353
Stable deposit/participation fund	19,126,577	66,212,366	-	328	81,072,307
Low stability deposit/participation fund	61,518,944	119,455,568	-	(16)	162,877,046
Debts to other individuals	116,692,581	97,557,449	-	-	48,778,725
Operational deposit/participation fund	-	5,077,544	-	-	2,538,772
Other debts	116,692,581	92,479,905	-	-	46,239,953
Liabilities equivalent to interdependent assets					
Other liabilities	38,873,734	-	18,499,474	38,375,021	47,624,758
Derivative liabilities			-		
Other Capital Items and liabilities not listed above	38,873,734	-	18,499,474	38,375,021	47,624,758
<b>Available Stable Funding</b>					<b>420,963,233</b>
<b>Required Stable Funding</b>					
High-quality liquid assets					3,958,941
Operational deposits/participation funds deposited with credit institutions or financial institutions	-	-	-	-	-
Performing Receivables	-	29,429,129	189,884,064	155,981,243	231,826,840
Receivables from credit institutions or financial institutions, the collateral of which is a high-quality liquid asset	-	-	-	-	-
Receivables from credit institutions or financial institutions that are unsecured or whose collateral is not a high-quality liquid asset	-	29,429,129	3,614,470	1,103,723	7,325,327
Receivables from corporate customers, organizations, individuals and retail customers, central governments, central banks and public institutions other than credit institutions or financial institutions	-	-	186,269,594	154,877,520	224,501,513
<i>Receivables subject to a risk weighting of 35% or less</i>	-	-	-	1,395,880	907,322
Receivables collateralized by a residential real estate mortgage	-	-	-	-	-
<i>Receivables subject to a risk weighting of 35% or less</i>	-	-	-	-	-
Stock exchange-traded stocks and debt instruments that do not qualify as high-quality liquid assets	-	-	-	-	-
Assets equivalent to interdependent liabilities					
Other assets	33,497,742	4,515,668	-	7,982,691	45,921,168
Physically delivered commodities, including gold	435,517				370,189
Initial collateral of derivative contracts or guarantee fund given to the central counterparty			64,031		54,426
Derivative assets			4,005,739		4,005,739
The amount of derivative liabilities before deduction of the exchange collateral			133,318		133,318
Other assets not listed above	33,062,225	312,580	-	7,982,691	41,357,496
Off-balance sheet liabilities		-	-	269,873,783	13,493,690
<b>Stable Funding Required</b>					<b>295,200,639</b>
<b>Net Stable Funding Rate (%)</b>					<b>142.60</b>

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

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### VII. Explanations Related to Consolidated Liquidity Risk Management and Liquidity Coverage Ratio (continued)

#### Net Stable Funding Rate: (continued)

Prior Period	Based on the remaining maturity, the amount to which the consideration rate has not been applied				Total amount with consideration rate applied Demand(*)
	Demand(*)	Term Shorter Than 6 Months	6 Months and Longer than 6 Months and Shorter than 1 Year Term	Term Shorter Than 6 Months	
<b>Available Stable Funding</b>					
Capital Items	-	-	1,597,250	48,976,695	50,573,945
Tier 1 Capital and Tier 2 Capital	-	-	-	48,976,695	48,976,695
Other Capital Items	-	-	1,597,250	-	1,597,250
Individuals and retail customer deposits/participation funds	66,345,407	132,733,949	-	53,318	181,439,652
Stable deposit/participation fund	9,874,380	34,529,978	-	555	42,184,667
Low stability deposit/participation fund	56,471,027	98,203,971	-	52,763	139,254,985
Debts to other individuals	21,583,502	65,581,140	-	-	32,790,570
Operational deposit/participation fund	-	2,927,972	-	-	1,463,986
Other debts	21,583,502	62,653,168	-	-	31,326,584
Liabilities equivalent to interdependent assets					
Other liabilities	20,211,823	-	19,862,047	814,182	10,745,206
Derivative liabilities			-		
Other Capital Items and liabilities not listed above	20,211,823	-	19,862,047	814,182	10,745,206
<b>Available Stable Funding</b>					<b>275,549,373</b>
<b>Required Stable Funding</b>					
High-quality liquid assets					2,315,234
Operational deposits/participation funds deposited with credit institutions or financial institutions	-	-	-	-	-
Performing Receivables	-	20,747,765	139,344,109	86,707,582	145,876,883
Receivables from credit institutions or financial institutions, the collateral of which is a high-quality liquid asset	-	12,200,000	-	-	1,220,000
Receivables from credit institutions or financial institutions that are unsecured or whose collateral is not a high-quality liquid asset	-	8,547,765	3,962,897	5,267,601	8,531,214
Receivables from corporate customers, organizations, individuals and retail customers, central governments, central banks and public institutions other than credit institutions or financial institutions	-	-	135,381,212	79,801,005	135,060,335
Receivables subject to a risk weighting of 35% or less	-	-	-	2,305,627	1,498,657
Receivables collateralized by a residential real estate mortgage	-	-	-	1,638,976	1,065,334
Receivables subject to a risk weighting of 35% or less	-	-	-	1,638,976	1,065,334
Stock exchange-traded stocks and debt instruments that do not qualify as high-quality liquid assets	-	-	-	-	-
Assets equivalent to interdependent liabilities					
Other assets	18,827,477	781,778	-	-	19,527,083
Physically delivered commodities, including gold	524,666				445,966
Initial collateral of derivative contracts or guarantee fund given to the central counterparty			23,149		19,677
Derivative assets			567,231		567,231
The amount of derivative liabilities before deduction of the exchange collateral			80,040		80,040
Other assets not listed above	18,302,811	111,358	-	-	18,414,169
Off-balance sheet liabilities		-	-	155,028,245	7,751,412
<b>Stable Funding Required</b>					<b>175,470,612</b>
<b>Net Stable Funding Rate (%)</b>					<b>157.03</b>

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

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### VII. Explanations Related to Consolidated Liquidity Risk Management and Liquidity Coverage Ratio (continued)

#### Net Stable Funding Rate: (continued)

The net stable funding ratio for the last three months, including the reporting period, is 143.62% (Q4 2023: 162.69%). Despite the Group's Net Stable Funding Ratio (NSFR) declining from 162.69% to 143.62% on a consolidated basis during the period from December 2023 to December 2024, it continued to remain well above the regulatory requirement of 100%. The decrease in NSFR during this period was primarily due to the increase in the loan portfolio and securities investments outpacing the increase in the deposit portfolio. Particularly in the first quarter of the year, the rapid growth in the loan portfolio was part of the strategy to optimize liquidity, bringing the NSFR to the targeted levels. The balanced growth strategy in the deposit base and the increase in equity items enabled the growth in the Bank's assets. As a result of additional tightening monetary policy actions implemented in the third quarter of 2024, credit growth remained limited. Although securities investments made in the second and third quarters caused a partial decline in the ratio, the issuance of Additional Tier 1 Capital (TRY 10.4 billion) by the Bank in the third quarter significantly improved the long-term borrowing profile. In the 4th quarter of 2024, the increase in the stable funding equity and deposit portfolio led to a rise, while the increase in the Bank's loan portfolio caused the required stable funding to rise further, resulting in a slight decline in the Net Stable Funding Ratio (NSFR).

### VIII. Explanations Related to Consolidated Leverage Ratio

- a) Information on issues that cause differences between current period and previous period leverage ratios:

The leverage ratio has decreased due to the increase in on-balance sheet assets and off-balance sheet commitments.

- b) Summary comparison table of the total risk amount and the total asset amount in the financial statements prepared as per TAS:

	Current Period (**)	Prior Period (**)
Total Asset Amount in the Consolidated Financial Statements Prepared as per TAS (*)	612,621,137	403,945,224
The Difference between the Total Asset Amount in the Consolidated Financial Statements Prepared as per TAS and the Asset Amount in the Consolidated Financial statements Prepared as per the Communiqué on the Preparation of the Consolidated Financial Statements of Banks	-	-
The Difference between the Derivative Financial Instruments and the Loan Derivatives Amount in the Consolidated Financial Statements Prepared as per the Communiqué on the Preparation of the Consolidated Financial Statements of Banks and the Risk Amounts	2,402,898	1,484,227
The Difference between the Financial Transactions with Securities or Goods Warranty Amounts in the Consolidated Financial Statements Prepared as per the Communiqué on the Preparation of the Consolidated Financial Statements of Banks and the Risk Amounts	10,783,943	4,581,750
The Difference between the Off-balance Sheet Transactions Amount in the Consolidated Financial Statements Prepared as per the Communiqué on the Preparation of the Consolidated Financial Statements of Banks and the Risk Amounts	296,488,771	158,389,921
Other Differences between the Amount in the Consolidated Financial Statements Prepared as per the Communiqué on the Preparation of the Consolidated Financial Statements of Banks and the Risk Amounts	(3,307,557)	(1,782,803)
<b>Total risk amount</b>	<b>918,989,192</b>	<b>566,618,319</b>

(\*) Consolidated financial statements prepared as per the sixth paragraph of Article 5 of the Communiqué on the Preparation of the Consolidated Financial Statements of Banks.

(\*\*) The amounts in the table are calculated by using the 3 months average amounts.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### VIII. Explanations Related to Consolidated Leverage Ratio (continued)

c) Leverage Ratio:

Assets on the balance sheet	Current Period (*)	Prior Period (*)
Assets on the balance sheet (Excluding derivative financial instruments and loan derivatives, including collaterals)	607,877,498	399,162,838
(Assets deducted from core capital)	(1,943,809)	(1,239,086)
Total risk amount for assets on the balance sheet	605,933,689	397,923,752
<b>Derivative financial instruments and credit derivatives</b>		
Renewal cost of derivative financial instruments and loan derivatives	3,379,891	4,238,669
Potential credit risk amount of derivative financial instruments and loan derivatives	2,402,898	1,484,227
Total risk amount of derivative financial instruments and loan derivatives	5,782,789	5,722,896
<b>Financing transactions with securities or goods warranties</b>		
Risk amount of financial transactions with securities or goods warranties (Excluding those in the balance sheet)	10,783,943	4,581,750
Risk amount arising from intermediated transactions	-	-
Total risk amount of financing transactions with securities or goods warranties	10,783,943	4,581,750
<b>Off-the-balance sheet transactions</b>		
Gross nominal amount of the off-balance sheet transactions	296,488,771	158,389,921
(Adjustment amount arising from multiplying by the credit conversion rate)	-	-
Total risk amount for off-balance sheet transactions	296,488,771	158,389,921
<b>Capital and total risk</b>		
Tier 1 Capital	55,056,679	35,561,874
Total risk amount	918,989,192	566,618,319
<b>Leverage ratio</b>		
Leverage ratio	5.99%	6.28%

(\*) The amounts in the table are calculated by using the 3 months average amounts.



# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### IX. Explanations on the Presentation of Financial Assets and Liabilities at Their Fair Values

	Book Value		Fair Value	
	Current Period	Prior Period	Current Period	Prior Period
<b>Financial Assets</b>	<b>468,356,213</b>	<b>293,418,108</b>	<b>458,905,212</b>	<b>286,317,850</b>
Money Market Placement	-	12,242,941	-	12,242,941
Banks	23,549,390	7,628,337	23,549,390	7,628,337
Financial Assets at Fair Value Through Other Comprehensive Income	35,417,404	7,826,338	35,417,404	7,826,338
Financial Assets Valued Over Amortised Cost	61,925,060	49,280,368	47,458,034	42,218,736
Loans(**)	347,464,359	216,440,124	352,480,384	216,401,498
<b>Financial Liabilities</b>	<b>571,570,657</b>	<b>372,510,974</b>	<b>577,301,975</b>	<b>373,590,758</b>
Banks Deposits	6,038,897	2,577,249	6,038,897	2,577,249
Other Deposits	399,444,709	281,989,952	400,916,761	282,808,568
Funds Received from Other Financial Institutions (*)	134,483,308	69,732,276	138,742,574	69,993,444
Securities Issued	1,662,681	1,511,941	1,662,681	1,511,941
Other Liabilities	29,941,062	16,699,556	29,941,062	16,699,556

(\*) Money market funds and subordinated loans are included in the line of funds from other financial institutions.

(\*\*) Factoring receivables are included in the loans granted row.

Investment securities in the current period include financial assets valued at their amortised cost and at fair value through other comprehensive income. The fair value of assets held to maturity assets are determined based on market prices or quoted market prices of other securities subject to redemption in terms of interest, maturity and other similar circumstances, where their prices cannot be determined.

Due to the fact that demand deposits, variable rate placements and overnight deposits are short-term, hence their carrying value reflects their fair value. Estimated fair value of fixed interest deposits and funds provided from other financial institutions, is calculated with the presence of discounted cash flow using the current interest rates used for other debts of similar quality and similar maturity structure; by finding the discounted cash flow using the fair value of loans and the current interest rates used for receivables with similar and similar maturities. As the miscellaneous debts are short term, their carrying value approximately reflects their fair value.

The fair value of financial assets and liabilities are determined as follows:

- First level: Financial assets and liabilities are valued at the stock market prices traded in the active market for the same assets and liabilities.
- Second level: Financial assets and liabilities are valued from the inputs used to find the price of the relevant asset or liability directly or indirectly, which can be observed in the market other than the stock exchange price specified in the first level.
- Third level: Financial assets and liabilities are valued from inputs that are not based on any observable data in the market used to find the fair value of the asset or liability.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### IX. Explanations on the Presentation of Financial Assets and Liabilities at Their Fair Values (continued)

The following table contains the analysis of the fair values of the financial instruments carried at fair values, including the stock market prices, valuation techniques, all model data of which can be measured in the market, or using valuation techniques whose data cannot be measured in the market:

31 December 2024	Level 1	Level 2	Level 3	Total
<b>Financial Assets</b>	<b>38,857,527</b>	<b>5,246,759</b>	<b>287,652</b>	<b>44,391,938</b>
Financial Assets at Fair Value Through Profit or Loss	3,612,573	5,016,448	185,711	8,814,732
Government Debt Securities	2,962,137	-	-	2,962,137
Derivative Financial Assets at Fair Value Through Profit or Loss	-	4,645,545	-	4,645,545
Other Financial Assets at Fair Value Through Profit or Loss	650,436	370,903	185,711	1,207,050
Derivative Financial Assets for Hedging Purposes	-	159,802	-	159,802
Financial Assets at Fair Value Through Other Comprehensive Income	35,244,954	70,509	101,941	35,417,404
Government Debt Securities	35,244,954	70,509	-	35,315,463
Other Financial Assets at Fair Value Through Other Comprehensive Income	-	-	101,941	101,941
<b>Financial Liabilities</b>	<b>-</b>	<b>5,324,183</b>	<b>-</b>	<b>5,324,183</b>
Derivative Financial Liabilities at Fair Value Through Profit or Loss	-	5,252,853	-	5,252,853
Derivative Financial Liabilities for Hedging Purposes	-	71,330	-	71,330
<b>31 December 2023</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<b>Financial Assets</b>	<b>8,527,142</b>	<b>4,248,168</b>	<b>192,419</b>	<b>12,967,729</b>
Financial Assets at Fair Value Through Profit or Loss	855,817	3,136,969	110,084	4,102,870
Government Debt Securities	588,465	-	-	588,465
Derivative Financial Assets at Fair Value Through Profit or Loss	-	2,973,062	-	2,973,062
Other Financial Assets at Fair Value Through Profit or Loss	267,352	163,907	110,084	541,343
Derivative Financial Assets for Hedging Purposes	-	1,038,521	-	1,038,521
Financial Assets at Fair Value Through Other Comprehensive Income	7,671,325	72,678	82,335	7,826,338
Government Debt Securities	7,671,325	72,678	-	7,744,003
Other Financial Assets at Fair Value Through Other Comprehensive Income	-	-	82,335	82,335
<b>Financial Liabilities</b>	<b>-</b>	<b>2,635,298</b>	<b>-</b>	<b>2,635,298</b>
Derivative Financial Liabilities at Fair Value Through Profit or Loss	-	2,552,843	-	2,552,843
Derivative Financial Liabilities for Hedging Purposes	-	82,455	-	82,455

There is no transition between levels in the current year.

The table below shows the movement table of financial assets at Level 3:

	Current Period	Prior Period
<b>Balance at the Beginning of the Period</b>	<b>192,419</b>	<b>127,017</b>
Purchases	-	-
Redemption or Sale	-	-
Valuation Difference	95,233	65,402
Transfers	-	-
<b>Balance at the End of the Period</b>	<b>287,652</b>	<b>192,419</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### X. Explanations Related to Transactions Carried Out on Behalf of Other Parties and Fiduciary Assets

The Group performs trading transactions on behalf of customers, and gives custody, administration and consultancy services.

The Group does not deal with fiduciary transactions.

### XI. Explanations Related to Consolidated Risk Management

Notes and explanations prepared in accordance with “the Communiqué on Disclosures about Risk Management to be Announced to Public by Banks” published in Official Gazette no. 29511 on 23 October 2015 and became effective as of 31 March 2016 are presented in this section. The notes to be presented within the scope of Internal Rating-Based Approach have not been presented due to use of standard approach for the calculation of capital adequacy ratio by the Group.

#### 1. Risk management approach and risk weighted amounts

##### 1.1 Parent Bank’s risk management approach

The objective of the Risk Management system is to provide that the risks that are derived from the bank’s activities are defined, measured, monitored and controlled through policies, procedures and limits established.

Risk Management functions of the Parent Bank and all of its subsidiaries have been gathered under the Group Risk Management. Group Risk Management reports to the Boards of Directors of TEB Group through the Risk Committee and Audit Committee within the TEB A.Ş. and is responsible for fulfilling its duties of general supervision, notification and recommendation on behalf of the Boards of Directors in line with the principles laid down in this Regulation.

With Risk Policies, the Bank aims to,

- i) Identify the main risks to which parent bank is exposed and identified risks are within the controlled range,
- ii) Define roles and responsibilities to identify, analyse, measure, monitor, and control the main risks parent bank faces and other risks which may arise as a consequence of changes in activity structure and economic conditions,
- iii) Identify the volume of transactions which may cause non-controllable risks by considering equity strength or decrease the activities affected by such risks.

Risk policies and the procedures related there to contain written standards set by the Board of Directors and the “Senior Management” consisting of General Manager, Assistant General Managers and Chief Risk Officer.

Risk policies and related procedures are prepared in compliance with the Banking Law, external legislation and general banking practices and presented to the Senior Management / Board of Directors for approval.

It is the principal duty of all managers of the Parent Bank to provide compliance with risk policies containing the criteria required for each unit.

Risk Management Operations consist of;

- i) risk measurement,
- ii) monitoring of risks,
- iii) control of risk and reporting operations

Risk management operations are conducted by Group Risk Management and personnel.

Group Risk Management applies second order controls for quantifiable risks as part of continuous control system.

Head of Group Risk Management reports to the Board of Directors via Risk Committee and Audit Committee.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XI. Explanations Related to Consolidated Risk Management (continued)

#### 1. Risk management approach and risk weighted amounts (continued)

##### 1.2 Overview of Risk Weighted Amounts

	Risk Weighted Amounts		Minimum Capital Requirement
	Current Period	Prior Period	Current Period
Credit Risk (Excluding Counterparty Credit Risk) (CCR)	352,798,076	251,222,495	28,223,846
Of which Standardized Approach (SA)	352,798,076	251,222,495	28,223,846
Of which Internal Rating-Based (IRB) Approach	-	-	-
Counterparty Credit risk	7,747,486	7,031,153	619,799
Of which Standardized Approach for Counterparty Credit Risk (SA-CCR)	7,747,486	7,031,153	619,799
Of which Internal Model Method (IMM)	-	-	-
Equity positions in banking accounts under market-based approach	-	-	-
Equity Investment in Funds - Look-Through Approach	-	-	-
Equity Investment in Funds - Mandate-Based Approach	-	-	-
Equity Investment in Funds - 1250% Weighted Risk Approach	-	-	-
Settlement Risk	-	-	-
Securitization Positions in banking accounts	-	-	-
Of which IRB ratings-based approach (RBA)	-	-	-
Of which IRB Supervisory Formula Approach (SFA)	-	-	-
Of which SA/simplified supervisory formula approach (SSFA)	-	-	-
Market risk	11,748,795	8,521,919	939,904
Standardized approach (SA)	11,748,795	8,521,919	939,904
Internal model approaches (IMM)	-	-	-
Operational Risk	40,924,105	23,916,732	3,273,928
Of which Basic Indicator Approach	40,924,105	23,916,732	3,273,928
Of which Standard Approach	-	-	-
Of which Advanced Measurement Approach	-	-	-
Amounts Below the Thresholds for Deduction (Subject to a 250% Risk Weight)	-	-	-
Floor Adjustment	-	-	-
<b>Total</b>	<b>413,218,462</b>	<b>290,692,299</b>	<b>33,057,477</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XI. Explanations Related to Consolidated Risk Management (continued)

#### 2. Linkages between financial statements and regulatory exposures

##### 2.1. Differences and mapping between the scope of accounting and legal consolidation

Current Period	Amount valued in accordance with TAS within the scope of legal consolidation (*)	Valued amount of items in accordance with TAS				Not subject to capital requirements or subject to deduction from capital
		Subject to credit risk framework	Subject to counterparty credit risk framework	Securitization positions	Subject to the market risk framework	
<b>Assets</b>						
Cash Balances and the Central Bank	120,772,172	120,772,172	-	-	-	-
Banks	23,596,962	28,313,910	-	-	-	-
Money Market Placement	-	-	-	-	-	-
Financial Assets at Fair Value through Profit Loss	4,169,187	662,968	-	-	3,506,219	-
Financial Assets at Fair Value Through Other Comprehensive Income	35,417,404	35,424,285	-	-	-	-
Financial Assets Measured at Amortised Cost	61,937,017	61,937,017	-	-	-	-
Derivative Financial Assets at Fair Value Through Profit and Loss	4,645,545	-	4,645,545	-	4,645,545	-
Derivative Financial Assets at Fair Value Through Other Comprehensive Income	159,802	-	159,802	-	159,802	-
Non-Performing Financial Assets	-	-	-	-	-	-
Expected credit loss (-)	(6,787,722)	(3,293,149)	-	-	-	-
Loans (*)	337,755,400	337,755,400	-	-	-	-
Factoring Receivables	16,412,974	16,412,974	-	-	-	-
Non-Current Assets Held For Sale and Discontinued Operations (Net)	32,289	32,289	-	-	-	-
Affiliates (Net)	-	-	-	-	-	-
Subsidiaries (Net)	50	50	-	-	-	-
Joint Ventures (Joint Ventures) (Net)	5	5	-	-	-	-
Tangible Assets (Net)	3,148,536	2,961,138	-	-	-	187,398
Intangible Assets (Net)	2,014,057	-	-	-	-	2,014,057
Investment Properties (Net)	-	-	-	-	-	-
Current Tax Asset	164,433	164,433	-	-	-	-
Deferred Tax Asset	1,607,225	1,607,225	-	-	-	-
Other Assets	30,738,566	25,215,664	5,522,902	-	-	-
<b>Total assets</b>	<b>635,783,902</b>	<b>627,966,381</b>	<b>10,328,249</b>	<b>-</b>	<b>8,311,566</b>	<b>2,201,455</b>
<b>Liabilities</b>						
Deposit	405,483,606	-	-	-	-	-
Loans Received	42,866,676	-	-	-	-	-
Money Market Funds	63,372,945	-	63,372,945	-	-	-
Issued securities	1,662,681	-	-	-	-	-
Financial Liabilities with Fair Value Through Profit or Loss	-	-	-	-	-	-
Derivative Financial Liabilities	5,324,183	-	1,924,761	-	-	-
Factoring debts	29,257	-	-	-	-	-
Lease Liabilities	1,838,073	-	-	-	-	-
Provisions	6,183,788	-	-	-	-	-
Current Tax Liability	3,071,453	-	-	-	-	-
Deferred Tax Liability	-	-	-	-	-	-
Fixed asset payables related to activities held and discontinued for sale (net)	-	-	-	-	-	-
Subordinated loans	28,243,687	-	-	-	-	-
Other Liabilities	29,941,062	-	892,920	-	-	-
Equity	47,766,491	-	-	-	-	-
<b>Total liabilities</b>	<b>635,783,902</b>	<b>-</b>	<b>66,190,626</b>	<b>-</b>	<b>-</b>	<b>-</b>

(\*) Refers to the Parent Bank's consolidated financial statement.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XI. Explanations Related to Consolidated Risk Management (continued)

#### 2. Linkages between financial statements and regulatory exposures (continued)

##### 2.1. Differences and mapping between the scope of accounting and legal consolidation (continued)

Prior Period	Amount valued in accordance with TAS within the scope of legal consolidation (*)	Valued amount of items in accordance with TAS				
		Subject to credit risk framework	Subject to counterparty credit risk framework	Securitization positions	Subject to the market risk framework	Not subject to capital requirements or subject to deduction from capital
<b>Assets</b>						
Cash Balances and the Central Bank	104,607,938	104,607,938	-	-	-	-
Banks	7,673,677	7,673,677	-	-	-	-
Money Market Placement	12,243,739	-	12,243,739	-	-	-
Financial Assets at Fair Value through Profit Loss	1,129,808	424,107	-	-	705,701	-
Financial Assets at Fair Value Through Other Comprehensive Income	7,826,338	7,828,116	-	-	-	-
Financial Assets Measured at Amortised Cost	49,291,458	49,291,458	-	-	-	-
Derivative Financial Assets at Fair Value Through Profit and Loss	2,973,062	-	2,973,062	-	2,973,062	-
Derivative Financial Assets at Fair Value Through Other Comprehensive Income	1,038,521	-	1,038,521	-	1,038,521	-
Non-Performing Financial Assets	-	-	-	-	-	-
Expected credit loss (-)	(6,966,365)	(1,715,450)	-	-	-	-
Loans (*)	213,229,643	213,229,643	-	-	-	-
Factoring Receivables	10,102,832	10,102,832	-	-	-	-
Non-Current Assets Held For Sale and Discontinued Operations (Net)	82,060	82,060	-	-	-	-
Affiliates (Net)	-	-	-	-	-	-
Subsidiaries (Net)	50	50	-	-	-	-
Joint Ventures (Joint Ventures) (Net)	5	5	-	-	-	-
Tangible Assets (Net)	1,980,316	1,908,884	-	-	-	71,432
Intangible Assets (Net)	1,304,219	-	-	-	-	1,304,219
Investment Properties (Net)	-	-	-	-	-	-
Current Tax Asset	225,426	225,426	-	-	-	-
Deferred Tax Asset	2,531,368	2,531,368	-	-	-	-
Other Assets	12,318,047	11,193,899	1,124,148	-	-	-
<b>Total assets</b>	<b>421,592,142</b>	<b>407,384,013</b>	<b>17,379,470</b>	<b>-</b>	<b>4,717,284</b>	<b>1,375,651</b>
<b>Liabilities</b>						
Deposit	284,567,201	-	-	-	-	-
Loans Received	29,594,113	-	-	-	-	-
Money Market Funds	28,500,196	-	28,500,196	-	-	-
Issued securities	1,511,941	-	-	-	-	-
Financial Liabilities with Fair Value Through Profit or Loss	-	-	-	-	-	-
Derivative Financial Liabilities	2,635,298	-	607,669	-	-	-
Factoring debts	30,482	-	-	-	-	-
Lease Liabilities	1,025,441	-	-	-	-	-
Provisions	6,628,887	-	-	-	-	-
Current Tax Liability	1,476,644	-	-	-	-	-
Deferred Tax Liability	-	-	-	-	-	-
Fixed asset payables related to activities held and discontinued for sale (net)	-	-	-	-	-	-
Subordinated loans	11,637,967	-	-	-	-	-
Other Liabilities	16,699,556	-	1,766,837	-	-	-
Equity	37,284,416	-	-	-	-	-
<b>Total liabilities</b>	<b>421,592,142</b>	<b>-</b>	<b>30,874,702</b>	<b>-</b>	<b>-</b>	<b>-</b>

(\*) Represents the consolidated financial statements of Parent Bank.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XI. Explanations Related to Consolidated Risk Management (continued)

#### 2. Linkages between financial statements and regulatory exposures (continued)

##### 2.2 Main sources of differences between the risk amounts and the amounts measured in accordance with TAS in the financial statements

Current Period		Total	Items subject to credit risk framework	Items subject to counterparty credit risk framework	Items subject to market risk framework
1	Valued amounts of assets within the scope of legal consolidation in accordance with TAS	635,783,902	627,966,381	10,328,249	8,311,566
2	Valued amounts of liabilities within the scope of legal consolidation in accordance with TAS	66,190,626	-	66,190,626	-
3	Total net amount under legal consolidation	569,593,276	627,966,381	(55,862,377)	8,311,566
4	Off-balance sheet amounts	307,189,790	77,067,394	2,441,254	-
5	Differences in valuations	-	-	-	-
6	Differences due to different netting rules (other than those already included in row 2)	-	-	-	-
7	Differences due to consideration of provisions	-	-	-	-
8	Differences due to prudential filters	-	-	-	-
9	Exposure amounts	876,783,066	705,033,775	(53,421,123)	8,311,566
Prior Period		Total	Items subject to credit risk framework	Items subject to counterparty credit risk framework	Items subject to market risk framework
1	Valued amounts of assets within the scope of legal consolidation in accordance with TAS	421,592,142	407,384,013	17,379,470	4,717,284
2	Valued amounts of liabilities within the scope of legal consolidation in accordance with TAS	30,874,702	-	30,874,702	-
3	Total net amount under legal consolidation	390,717,440	407,384,013	(13,495,232)	4,717,284
4	Off-balance sheet amounts	165,407,160	52,394,470	1,405,349	-
5	Differences in valuations	-	-	-	-
6	Differences due to different netting rules (other than those already included in row 2)	-	-	-	-
7	Differences due to consideration of provisions	-	-	-	-
8	Differences due to prudential filters	-	-	-	-
9	Exposure amounts	556,124,600	459,778,483	(12,089,883)	4,717,284

##### 2.3. Explanations of differences between accounting and regulatory exposure amounts in accordance with TAS

The market value approach is used to make valuation of the positions in the Parent Bank portfolios. The market data sources used for valuations are identified, defined in the Market Risk Policy, and reviewed annually. The relevant action is taken immediately when it is determined that the data does not reflect the market condition other than annual data source evaluation. Product valuations are checked by using sources such as Reuters and Bloomberg.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XI. Explanations Related to Consolidated Risk Management (continued)

#### 3. Consolidated Credit Risk Disclosure

##### 3.1. General information about credit risk

##### 3.1.1. General qualitative information about credit risk

The objective of the Risk Management system is to provide that the risks that are derived from the bank's activities are defined, measured, monitored and controlled through policies, procedures and limits established.

Credit Risk Management reports aim to supply risk level trends and risk expectations for the future. Details and content vary depending on the requirements of meetings and are presented in graphs and figures for ease of explanation and taking decisions.

The main report presented to Senior Management is the Credit Risk General Overview report, which is prepared monthly and discussed by the Risk Policies Committee. This report is also presented to the Board of Directors, Risk Committee and to the Audit Committee. Additionally, Group Risk Management prepares reports with special titles less frequently. Most of these reports are presented to the Risk Policies Committee. These reports may also be used in irregular meetings where emergent subjects are discussed or in meetings where the attendance of Senior Management is not required.

Credit risk policies are prepared in line with the Banking Law, external regulations, and general banking practices, and are approved by the Risk Policies Committee, Risk Committee, and Board of Directors.

The Parent Bank's credit activities are managed according to the General Credit Policy that is approved by the Risk Policies Committee, Risk Committee and the Board of Directors.

The Risk Appetite Declaration is approved by the Board of Directors and audited once a year. The Parent Bank combines existing risk management tools, processes, principles, and policies, using a consistent approach with risk appetite declaration, and ensures that risks taken are within the agreed upon limits. In this way, the consistency of risk practices is improved across the Bank.

The Parent Bank controls the credit risk by monitoring loan receivables, limiting certain transactions with counter parties, evaluating the creditworthiness of the counter party regularly, diversifying loan types and products separately based on customer groups and industry to prevent the concentration of deferred payments and receiving guarantees when appropriate.

##### 3.1.2. Credit quality of assets

Current Period	Gross carrying value in consolidated financial statements prepared as per TAS		Allowances/depreciation/ and impairment	Net Value
	Defaulted exposures	Non-defaulted exposures		
Loans	4,543,220	349,625,154	6,704,015	347,464,359
Debt Securities	-	97,252,480	11,957	97,240,523
Off-balance sheet exposures	-	304,748,536	1,100,361	303,648,175
<b>Total</b>	<b>4,543,220</b>	<b>751,626,170</b>	<b>7,816,333</b>	<b>748,353,057</b>

Prior Period	Gross carrying value in consolidated financial statements prepared as per TAS		Allowances/depreciation/ and impairment	Net Value
	Defaulted exposures	Non-defaulted exposures		
Loans	2,344,969	220,987,506	6,892,351	216,440,124
Debt Securities	-	57,035,461	11,090	57,024,371
Off-balance sheet exposures	-	164,001,811	910,591	163,091,220
<b>Total</b>	<b>2,344,969</b>	<b>442,024,778</b>	<b>7,814,032</b>	<b>436,555,715</b>



# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XI. Explanations Related to Consolidated Risk Management (continued)

#### 3. Consolidated Credit Risk Disclosure (continued)

##### 3.1. General information about credit risk (continued)

##### 3.1.3. Changes in stock of defaulted loans and debt securities

<b>1 Defaulted loans and debt securities at end of the 31 December 2023</b>	<b>2,344,969</b>
2 Loans and debt securities that have defaulted since the last reporting period	6,036,235
3 Returned to non-defaulted status	-
4 Amounts written off (*)	(1,832,155)
5 Other changes (**)	(2,005,829)
<b>6 Defaulted loans and debt securities at end of 31 December 2024 (1+2-3-4-5)</b>	<b>4,543,220</b>

(\*) The Parent Bank wrote off TL 45,507 of its non-performing loans. Additionally, the portion of the Bank's non-performing loan portfolio amounting to TL 1,786,344 for which a provision of TL 1,350,146 was provided, was sold in 2024 with a price of TL 623,404 and after following the completion of the necessary procedures, non-performing loans were written off from the records.

(\*\*) Includes collections during the period.

<b>1 Defaulted loans and debt securities at end of the 31 December 2022</b>	<b>2,692,115</b>
2 Loans and debt securities that have defaulted since the last reporting period	1,896,775
3 Returned to non-defaulted status	-
4 Amounts written off (*)	(995,717)
5 Other changes (**)	(1,248,204)
<b>6 Defaulted loans and debt securities at end of 31 December 2023 (1+2-3-4-5)</b>	<b>2,344,969</b>

(\*) The Parent Bank wrote off TL 99,443 of its non-performing loans. Additionally, the portion of the Parent Bank's non-performing loan portfolio amounting to TL 896,274 for which a provision of TL 747,165 was provided, was sold in 2023 with a price of TL 367,959 and after following the completion of the necessary procedures, non-performing loans were written off from the records.

(\*\*) Includes collections during the period.

##### 3.1.4. Additional disclosure related to the credit quality

- a) The scope and definitions of "past due" and "impaired" exposures used for accounting purposes and the differences, if any, between the definition of "past due" and "impaired" for accounting purposes

According to the "Communiqué on Methods and Principles for the Determination of Loans and Other Receivables to be Reserved for and Allocation of Reserves", non-required delay time loans that is not classified as Stage III Loans, whose principal and interest payment collection delayed more than 30 days are considered as "non-performing loan" in the Accounting Practice.

Receivables past due more than 90 days are considered as "impaired receivables", and they are classified as group III, IV, and V in accordance with Communiqué. A specific reserve is allocated for such receivables.

- b) The extent of past due exposures (more than 90 days) that are not considered to be "impaired" and the reasons for this

A specific provision is allocated for receivables which are overdue for more than 90 days in accordance with the Communiqué.

- c) Description of methods used for determining impairments

Provision amount is determined in accordance with the regulation on "Methods and Principles for the Determination of Loans and Other Receivables to be Reserved for and Allocation of Reserves".

- d) The definition of the restructured exposure

If the borrower fails to make payment to the Parent Bank due to a temporary lack of liquidity, loans and other receivables including deferred interest payments may be restructured to provide the borrower with additional liquidity to enable the Bank to collect its receivables, or a new repayment schedule may be arranged.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XI. Explanations Related to Consolidated Risk Management (continued)

#### 3. Consolidated Credit Risk Disclosure (continued)

##### 3.1. General information about credit risk (continued)

##### 3.1.4. Additional disclosure related to the credit quality (continued)

e) Breakdown of exposures by geographical areas, industry and residual maturity:

Breakdown of Loans and Receivables by sector:

	Current Period			
	TL	(%)	FC	(%)
Agriculture	4,543,364	1.91	1,453,447	1.30
Farming and Stockbreeding	4,511,716	1.89	285,553	0.26
Forestry	-	-	-	-
Fishery	31,648	0.01	1,167,894	1.05
Manufacturing	60,716,613	25.50	76,738,022	68.80
Mining and Quarrying	3,999,074	1.68	4,975,376	4.46
Production	53,969,115	22.67	69,857,491	62.63
Electricity, Gas and Water	2,748,424	1.15	1,905,155	1.71
Construction	3,877,102	1.63	2,332,999	2.09
Services	66,521,468	27.94	30,830,671	27.64
Wholesale and Retail Trade	27,607,702	11.60	6,270,072	5.62
Accommodation and Dining	2,014,346	0.85	2,588,854	2.32
Transportation and Telecom.	10,920,139	4.59	9,249,877	8.29
Financial Institutions	8,012,648	3.37	4,806,560	4.31
Real Estate and Rental Services	6,016,839	2.53	7,751,187	6.95
Self-Employment Services	2,705,603	1.14	164,121	0.15
Educational Services	190,949	0.08	-	-
Health and Social Services	9,053,242	3.80	-	-
Other	102,435,274	43.02	176,194	0.16
<b>Total</b>	<b>238,093,821</b>	<b>100.00</b>	<b>111,531,333</b>	<b>100.00</b>

	Prior Period			
	TL	(%)	FC	(%)
Agriculture	2,907,508	1.84	850,948	1.34
Farming and Stockbreeding	2,899,726	1.84	143,018	0.23
Forestry	-	-	-	-
Fishery	7,782	-	707,930	1.12
Manufacturing	49,912,756	31.66	42,940,345	67.79
Mining and Quarrying	2,371,296	1.50	2,881,954	4.55
Production	45,192,798	28.67	38,368,216	60.57
Electricity, Gas and Water	2,348,662	1.49	1,690,175	2.67
Construction	2,155,939	1.37	337,944	0.53
Services	37,105,469	23.54	18,948,667	29.91
Wholesale and Retail Trade	15,379,391	9.76	3,468,454	5.48
Accommodation and Dining	1,155,736	0.73	1,642,967	2.59
Transportation and Telecom.	5,688,477	3.61	6,001,139	9.47
Financial Institutions	5,031,339	3.19	3,990,127	6.30
Real Estate and Rental Services	3,023,196	1.92	3,728,945	5.89
Self-Employment Services	1,991,043	1.26	117,035	0.18
Educational Services	73,476	0.05	-	-
Health and Social Services	4,762,811	3.02	-	-
Other	65,563,535	41.59	264,395	0.42
<b>Total</b>	<b>157,645,207</b>	<b>100.00</b>	<b>63,342,299</b>	<b>100.00</b>

Breakdown of loans and receivables according to remaining maturities is provided in the note VII. of section four under the "Presentation of assets and liabilities according to their remaining maturities".

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XI. Explanations Related to Consolidated Risk Management (continued)

#### 3. Consolidated Credit Risk Disclosure (continued)

##### 3.1. General information about credit risk (continued)

##### 3.1.4. Additional disclosure related to the credit quality (continued)

- f) Amounts of impaired exposures on geographical areas and industry basis (according to the definition used by the Bank for accounting purposes) and write-offs with related allowances.

All of the Parent Bank's loans under follow up is in Turkey. Amounts of provision allocated receivables based on sector are presented in the note II of section 4 under "Information in terms of major sectors and type of counterparties".

- g) Aging analysis of loans under close monitoring

31 December 2024	1-30 Day	31-60 Day	61-90 Day	Total
Loans and Receivables				
Commercial Loans	884,106	281,404	153,326	1,318,836
Consumer Loans	2,188,205	334,995	1,552,963	4,076,163
Credit Cards	1,091,284	860,796	1,137,919	3,089,999
<b>Total</b>	<b>4,163,595</b>	<b>1,477,195</b>	<b>2,844,208</b>	<b>8,484,998</b>

31 December 2023	1-30 Day	31-60 Day	61-90 Day	Total
Loans and Receivables				
Commercial Loans	100,292	19,299	137,509	257,100
Consumer Loans	1,237,868	229,895	541,569	2,009,332
Credit Cards	370,971	268,744	218,052	857,767
<b>Total</b>	<b>1,709,131</b>	<b>517,938</b>	<b>897,130</b>	<b>3,124,199</b>

- h) Breakdown of restructured exposures between impaired and not impaired exposures

Not impaired loans:

Current Period	Gross Amount	Significant Increase in Credit Risk (Stage II)	Net Amount
Commercial Loans	994,625	642,408	352,217
Consumer Loans	350,214	72,640	277,574
Credit Cards	779,351	231,606	547,745
<b>Total</b>	<b>2,124,190</b>	<b>946,654</b>	<b>1,177,536</b>

Prior Period	Gross Amount	Significant Increase in Credit Risk (Stage II)	Net Amount
Commercial Loans	920,030	599,674	320,356
Consumer Loans	105,211	9,684	95,527
Credit Cards	51,297	11,831	39,466
<b>Total</b>	<b>1,076,538</b>	<b>621,189</b>	<b>455,349</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XI. Explanations Related to Consolidated Risk Management (continued)

#### 3. Consolidated Credit Risk Disclosure (continued)

##### 3.1. General information about credit risk (continued)

##### 3.1.4. Additional disclosure related to the credit quality (continued)

Impaired loans:

Current Period	Gross Amount	Default (Stage III)	Net Amount
Commercial Loans	8,896	4,341	4,555
Consumer Loans	292,486	214,194	78,292
Credit Cards	126,436	100,128	26,308
<b>Total</b>	<b>427,818</b>	<b>318,663</b>	<b>109,155</b>

Prior Period	Gross Amount	Default (Stage III)	Net Amount
Commercial Loans	11,217	5,311	5,906
Consumer Loans	97,573	70,583	26,990
Credit Cards	15,990	13,092	2,898
<b>Total</b>	<b>124,780</b>	<b>88,986</b>	<b>35,794</b>

#### 3.2. Credit Risk Mitigation

##### 3.2.1. Qualitative disclosure requirements related to credit risk mitigation techniques

###### a) Core features of policies and processes for which the Bank makes on and off-balance sheet netting

The Parent Bank does not perform on and off-balance sheet offsetting to decrease credit risk, and credit derivatives are not used.

###### b) Core features of policies and processes for collateral evaluation and management

Financial collaterals are measured at fair value as of reporting date and are included in the risk mitigation process. When allocating the collateral amount to loans provided, the Bank applies credit risk mitigation according to the comprehensive method that includes risk mitigation calculations considering the volatility-adjusted values of financial collaterals. The legal validity of the mortgage is ensured by duly registering the mortgage in a timely manner, and significant changes in market conditions are monitored.

In terms of credit risk mitigation, the Parent Bank uses cash, government and treasury bonds, fund, gold, bank guarantee, stock and derivatives as main collateral type. Mortgages on residential and commercial real estate reported under different risk class are other main types of collaterals.

###### c) Information about market or credit risk concentrations under the credit risk mitigation instruments used (i.e. by guarantor type, collateral and credit derivative providers)

Guarantor entity's credit risk value is to be considered in credit risk mitigation process in cases where Parent Bank credit customers obtained guarantee from other entities.

The Parent Bank mostly prefers cash, securities such as government and treasury bond for collateral which have low market and credit risk concentration risk.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XI. Explanations Related to Consolidated Risk Management (continued)

#### 3. Consolidated Credit Risk Disclosure (continued)

##### 3.2. Credit risk mitigation (continued)

##### 3.2.2. Credit risk mitigation techniques – Overview

	Exposures unsecured: valued amount in accordance with TAS	Exposures secured by collateral	Exposures secured by collateral, of which: secured amount	Exposures secured by financial guarantees	Exposures secured by financial guarantees, of which: secured amount	Exposures secured by credit derivatives	Exposures secured by credit derivatives of which: secured amount
<b>Current Period</b>							
1 Loans (*)	317,526,204	24,635,281	23,446,687	8,927,914	6,289,938	-	-
2 Debt securities (*)	97,259,362	-	-	-	-	-	-
<b>3 Total</b>	<b>414,785,566</b>	<b>24,635,281</b>	<b>23,446,687</b>	<b>8,927,914</b>	<b>6,289,938</b>	-	-
4 Of which defaulted (*)	4,265,932	276,465	116,304	823	580	-	-

(\*) In the calculation of the amount subject to credit risk, the Central Bank's foreign exchange buying rates as of June 26, 2023, were used in accordance with the Board decision dated December 12, 2023, and numbered 10747 when calculating the revalued amounts in foreign currency.

	Exposures unsecured: valued amount in accordance with TAS	Exposures secured by collateral	Exposures secured by collateral, of which: secured amount	Exposures secured by financial guarantees	Exposures secured by financial guarantees, of which: secured amount	Exposures secured by credit derivatives	Exposures secured by credit derivatives of which: secured amount
<b>Prior Period</b>							
1 Loans (*)	199,881,215	14,672,845	13,201,392	7,146,212	4,546,415	-	-
2 Debt securities (*)	57,037,239	-	-	-	-	-	-
<b>3 Total</b>	<b>256,918,454</b>	<b>14,672,845</b>	<b>13,201,392</b>	<b>7,146,212</b>	<b>4,546,415</b>	-	-
4 Of which defaulted (*)	2,292,779	41,635	27,011	10,555	117	-	-

(\*) In the calculation of the amount subject to credit risk, the Central Bank's foreign exchange buying rates as of December 30, 2022, were used in accordance with the Board decision dated January 31, 2023, and numbered 10496 when calculating the revalued amounts in foreign currency.

#### 3.3. Credit risk under standardized approach

##### 3.3.1. Disclosures on banks' use of credit ratings under the standard approach for credit risk

For portfolios that are risk-weighted under the standardized approach for credit risk, banks must disclose the following information:

- Names of the External Credit Assessment Institutions (ECAIs) and Export Credit Agencies (ECAs) used by the parent bank, and the reasons for any changes over the reporting period

The Parent Bank uses Fitch Ratings International Rating Agency's external ratings.

- The risk classes for which each ECAI or ECA is used

The credit rating of Fitch International Rating is used for all receivables from the central governments or central banks which are included in the risk classes indicated in Article 6 of the Communiqué on Measurement and Assessment of Capital Adequacy of the Bank, and the country risk classification announced by The Organization for Economic Co-operation and Development (OECD) is used for receivables from banks and intermediary agencies. 20% risk weight on is used for receivables from non-rated banks and intermediary agencies with a maturity period of three months or less, and 50% risk weight is used for receivables with a maturity period of more than three months, and the risk weight used for all receivables is not lower than the risk concentration corresponding to the OECD credit quality level of the country where the non-rated banks and intermediary agencies are founded.

- A description of the process used to apply the issuer to issue credit ratings onto other issuer comparable assets in the banking book

20% risk weight is used for receivables from non-rated banks and intermediary agencies with a maturity period of 3 months or less, and a 50% risk weight is used for receivables with a maturity period of more than 3 months. According to the regulation on capital adequacy, corporates where the counterparties are domestic, the related exposures are included in the calculation of capital adequacy as unrated.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XI. Explanations Related to Consolidated Risk Management (continued)

#### 3. Consolidated Credit Risk Disclosure (continued)

##### 3.3. Credit risk under standardized approach (continued)

###### 3.3.1. Disclosures on banks’ use of credit ratings under the standard approach for credit risk (continued)

- d) The alignment of the alphanumerical scale of each agency used with risk buckets. (except where Agency (BRSA) publishes a standard mapping with which the bank has to comply)

Risk ratings per the credit quality levels and the risk weights according to exposure categories announced by Fitch Ratings International Rating Agency and Organization for Economic Co-operation and Development (OECD)’s are presented below:

Credit Quality Level	Fitch Ratings Long- Term Credit Rating	Risk Weight of Receivables from Central Government or Central Banks	Receivables from Banks and Brokerage Houses		Corporate Receivables (*)
			DTM less than 3 months	DTM higher than 3 months	
0	-		20%	50%	100%
1	AAA to AA-	0%	20%	50%	100%
2	A+ to A-	20%	20%	50%	100%
3	BBB+ to BBB-	50%	50%	50%	100%
4	BB+ to BB-	100%	100%	100%	100%
5	B+ to B-	100%	100%	100%	100%
6	CCC+ and below	150%	100%	100%	100%
7	-		150%	150%	100%

(\*) In accordance with the Board Decisions No 10265 dated 07 July 2022, 500% risk weights are applied to Corporate Receivables.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XI. Explanations Related to Consolidated Risk Management (continued)

#### 3. Consolidated Credit Risk Disclosure (continued)

##### 3.3. Credit risk under standardized approach (continued)

##### 3.3.2. Standardized approach – credit risk exposure and Credit Risk Mitigation (CRM) effects

Current Period	Exposures before CCF and CRM		Exposures post-CCF and CRM		Risk Weighted Amounts and Risk Weighted Amounts density	
	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	Risk Weighted amounts	Risk Weighted amounts density
Risk classes						
1 Exposures to central governments or central banks	196,092,040	-	198,566,031	135,000	2,373,614	1%
2 Exposures to regional governments or local authorities	8,640,525	2,696	8,376,110	1,286	4,188,703	50%
3 Exposures to administrative units and non-commercial enterprises	-	-	-	-	-	-
4 Exposures to multilateral development banks	-	-	-	-	-	-
5 Exposures to international organizations	-	-	-	-	-	-
6 Exposures to banks and brokerage firms	35,210,763	4,804,336	34,720,798	3,205,310	10,275,753	27%
7 Exposures to corporates	157,208,119	83,360,201	154,228,899	45,726,652	193,945,889	97%
8 Retail exposures	134,361,422	155,904,384	131,508,305	16,561,736	111,032,426	75%
9 Exposures secured by residential property	10,296,604	1,210,507	10,275,076	578,239	3,798,660	35%
10 Exposures secured by commercial real estate	10,670,551	2,158,866	10,670,552	1,159,249	6,688,441	57%
11 Past-due loans	1,257,756	473,107	1,257,176	206,082	1,351,028	92%
12 Higher-risk categories by the Agency Board	2,361,822	-	2,361,822	-	4,445,779	188%
13 Exposures in the form of covered bonds	-	-	-	-	-	-
14 Exposures to institutions and corporates with a short-term credit assessment	-	-	-	-	-	-
15 Exposures in the form of units or shares in collective investment undertakings (CIUs)	-	-	-	-	-	-
16 Other Receivables	20,607,166	33,098,062	20,607,166	-	14,055,387	68%
17 Investments in equities	642,394	-	642,396	-	642,396	100%
<b>18 Total</b>	<b>577,349,162</b>	<b>281,012,159</b>	<b>573,214,331</b>	<b>67,573,554</b>	<b>352,798,076</b>	<b>55%</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XI. Explanations Related to Consolidated Risk Management (continued)

#### 3. Consolidated Credit Risk Disclosure (continued)

##### 3.3. Credit risk under standardized approach (continued)

##### 3.3.2. Standardized approach – credit risk exposure and Credit Risk Mitigation (CRM) effects (continued)

Prior Period	Exposures before CCF and CRM		Exposures post-CCF and CRM		Risk Weighted Amounts and Risk Weighted Amounts density	
	On-balance sheet Amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	Risk Weighted Amounts	Risk Weighted Amounts density
Risk classes						
1 Exposures to central governments or central banks	127,173,805	-	127,893,805	-	1,753,945	1%
2 Exposures to regional governments or local authorities	374,705	6,557	340,905	3,190	172,052	50%
3 Exposures to administrative units and non-commercial enterprises	-	-	-	-	-	-
4 Exposures to multilateral development Banks	-	-	-	-	-	-
5 Exposures to international organizations	-	-	-	-	-	-
6 Exposures to banks and brokerage firms	8,522,042	5,360,939	8,522,041	4,025,743	4,455,263	36%
7 Exposures to corporates	75,385,874	48,637,683	74,140,466	25,205,169	96,520,991	97%
8 Retail exposures	62,039,867	70,745,307	60,407,070	8,349,726	53,094,522	77%
9 Exposures secured by residential Property	4,930,336	787,370	4,930,336	353,927	1,849,492	35%
10 Exposures secured by commercial real Estate	9,068,901	2,823,825	8,799,004	1,230,378	6,568,460	65%
11 Past-due loans	621,941	115,949	621,845	33,001	433,930	66%
12 Higher-risk categories by the Agency Board	45,163,463	-	45,143,167	-	77,997,954	173%
13 Exposures in the form of covered bonds	-	-	-	-	-	-
14 Exposures to institutions and corporates with a short-term credit assessment	-	-	-	-	-	-
15 Exposures in the form of units or shares in collective investment undertakings (CIUs)	-	-	-	-	-	-
16 Other Receivables	16,361,148	8,555,674	16,361,131	2	7,983,265	49%
17 Investments in equities	392,622	-	392,623	-	392,621	100%
<b>18 Total</b>	<b>350,034,704</b>	<b>137,033,304</b>	<b>347,552,393</b>	<b>39,201,136</b>	<b>251,222,495</b>	<b>65%</b>



# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XI. Explanations Related to Consolidated Risk Management (continued)

#### 3. Consolidated Credit Risk Disclosure (continued)

##### 3.3. Credit risk under standardized approach (continued)

##### 3.3.3. Receivables by risk classes and risk weights

Current Period														Total credit risk exposure amount (after CCF and CRM)
Risk Classes / Risk Weights		0%	10%	20%	25%	35%	50% secured by real estate (*)	75%	100%	150%	250%	500%	Others (**)	
1	Exposures to regional governments or local authorities	196,327,417	-	-	-	-	-	-	2,373,614	-	-	-	-	198,701,031
2	Exposures to regional governments or local authorities	-	-	-	-	-	8,377,387	-	9	-	-	-	-	8,377,396
3	Exposures to administrative units and non-commercial enterprises	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Exposures to multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Exposures to international organizations	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Exposures to banks and financial intermediaries	-	-	21,566,625	-	-	11,561,405	-	68,621	12,510	-	-	4,716,947	37,926,108
7	Exposures to corporates	-	-	2,168,160	-	-	8,550,268	-	189,237,123	-	-	-	-	199,955,551
8	Retail exposures	-	-	30,524	-	-	13,271	148,026,246	-	-	-	-	-	148,070,041
9	Exposures secured by residential property	-	-	-	-	10,853,315	-	-	-	-	-	-	-	10,853,315
10	Exposures secured by commercial real estate	-	-	-	-	-	10,282,721	-	1,547,080	-	-	-	-	11,829,801
11	Past-due loans	-	-	-	-	-	946,525	-	257,012	193,672	-	66,049	-	1,463,258
12	Higher-risk categories by the Agency Board	-	-	-	-	-	-	-	-	2,103,809	-	258,013	-	2,361,822
13	Exposures in the form of covered bonds	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Exposures to institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Exposures in the form of units or shares in collective investment undertakings (CIUs)	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Investments in equities	-	-	-	-	-	-	-	642,396	-	-	-	-	642,396
17	Other Receivables	6,453,158	-	123,273	-	-	-	-	14,030,735	-	-	-	-	20,607,166
18	<b>Total</b>	<b>202,780,575</b>	<b>-</b>	<b>23,888,582</b>	<b>-</b>	<b>10,853,315</b>	<b>39,731,577</b>	<b>148,026,246</b>	<b>208,156,590</b>	<b>2,309,991</b>	<b>-</b>	<b>324,062</b>	<b>4,716,947</b>	<b>640,787,885</b>

(\*) The amount shown in the “Receivables Secured by Commercial Real Estate Mortgage” row is “Secured by Real Estate Mortgage,” and the other amounts indicated in this column represent receivables subject to a 50% risk weight.

(\*\*) A two percent risk weight is shown in the “Others” column.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XI. Explanations Related to Consolidated Risk Management (continued)

#### 3. Consolidated Credit Risk Disclosure (continued)

##### 3.3. Credit risk under standardized approach (continued)

##### 3.3.3. Receivables by risk classes and risk weights (continued)

														Total credit risk exposure amount (after CCF and CRM)
Prior Period		50% secured												
Risk Classes / Risk Weights		0%	10%	20%	25%	35%	by real estate (*)	75%	100%	150%	250%	500%	Others(**)	
1	Exposures to regional governments or local authorities	126,139,860	-	-	-	-	-	-	1,753,945	-	-	-	-	127,893,805
2	Exposures to regional governments or local authorities	-	-	-	-	-	344,086	-	9	-	-	-	-	344,095
3	Exposures to administrative units and non-commercial enterprises	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Exposures to multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Exposures to international organizations	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Exposures to banks and financial intermediaries	-	-	6,391,294	-	-	6,032,262	-	50,939	73,289	-	-	-	12,547,784
7	Exposures to corporates	-	-	113,560	-	-	5,467,593	-	93,764,482	-	-	-	-	99,345,635
8	Retail exposures	-	-	7,071	-	-	14,940	62,596,587	6,138,198	-	-	-	-	68,756,796
9	Exposures secured by residential property	-	-	-	-	5,284,263	-	-	-	-	-	-	-	5,284,263
10	Exposures secured by commercial real estate	-	-	-	-	-	6,921,844	-	3,107,538	-	-	-	-	10,029,382
11	Past-due loans	-	-	-	-	-	451,815	-	193,049	9,982	-	-	-	654,846
12	Higher-risk categories by the Agency Board	-	-	-	-	-	-	-	-	27,145,391	-	428,105	17,569,671	45,143,167
13	Exposures in the form of covered bonds	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Exposures to institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Exposures in the form of units or shares in collective investment undertakings (CIUs)	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Investments in equities	-	-	-	-	-	-	-	392,623	-	-	-	-	392,623
17	Other Receivables	8,309,946	-	84,903	-	-	-	2	7,966,282	-	-	-	-	16,361,133
18	Total	134,449,806	-	6,596,828	-	5,284,263	19,232,540	62,596,589	113,367,065	27,228,662	-	428,105	17,569,671	386,753,529

(\*) The amount shown in the line "Receivables collateralised by mortgages on commercial real estate" is "Collateralised by mortgages on real estate" and the other amounts in this column represent the receivables subject to 50% risk weight.

(\*\*) In accordance with the Board Decision dated 28 April 2022 and numbered 10188, a two hundred percent risk weight has been applied to commercial TL cash loans to be extended as of 1 May 2022 (excluding loans exempted as per the decision) and shown in the "Others" column.

**NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 DECEMBER 2024**

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

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**XI. Explanations Related to Consolidated Risk Management (continued)**

**4. Counterparty Credit Risk**

**4.1. Qualitative disclosure related to counterparty credit risk**

Limit requests of clients demanding derivative transactions are evaluated based on the related line of business in different credit committees. Limit amounts approved by credit committee are risk weighted limits. In calculation of risk amount that traced to risk weighted limits is multiplied by coefficients based on each factor’s historical movement that varies according to transaction’s nominal amount, transaction’s maturity, type, currency and purpose. (potential risk) The coefficients used in the calculations are reviewed annually. In the event of high market volatility, all coefficients can be evaluated and modified without waiting for the one-year review period.

In the calculation of coefficients, analyses are conducted considering different historical periods. All results are discussed firstly among line of business and then in the Market Risk Committee. Final decision is made by Risk Policy Committee and one of the alternatives is chosen. Approval of the Board of Directors members is obtained if the Risk Policy Committee members deem necessary.

Derivative product customers are classified into two categories based on the purpose of the transaction: Trading or Hedging. The relevant credit department decides which category the customer will fall into, covering all transactions of the respective customer.

In principle, all individual customers are evaluated as in trading portfolio, and transactions with these customers are conducted with 100% cash and cash equivalent collaterals. For commercial and corporate customers, decisions are made on a firm basis, and transactions can be conducted with different collateral conditions based on the decision. Risks are monitored daily based on the collateral conditions set with the client, and additional collaterals are demanded when a necessity arises according to internally set principles.

For derivative transactions made with banks, ISDA, CSA, VM and GMRA agreements are requested from counterparties in principle, derivative transactions are not made with banks that do not sign these agreements. Collateral management is made on a daily basis with banks considering agreement conditions so that counterparty risk is minimized.

All open derivative transactions are evaluated daily by using market data and resulting evaluation amount is installed to the main banking system. As a new transaction is made, risk amount calculated with risk coefficients is reflected automatically to the system. In other words, counterparty risk regarding all derivative transactions is monitored on the main banking system. Collateral amount required for customer transactions, transaction evaluation amount and the potential risk calculated with the relevant coefficient are monitored daily by considering collateral condition and limit monitoring principles set up by the Bank.

Simulations of transactions are conducted in order to be able to see the level of capital consumption on transaction basis. Ratings and Basel risk classes of derivative customers and banks are reviewed and updated monthly. These are considered in the calculation of capital requirement and evaluation of collateral conditions.

As of 1 July 2022, the “Standard Approach” method has been used in the calculation of counterparty credit risk.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XI. Explanations Related to Consolidated Risk Management (continued)

#### 4. Counterparty Credit Risk (continued)

##### 4.2. Analysis of counterparty credit risk (CCR) exposure by approach

Current Period	Replacement cost	Potential future exposure	EEPE(*)	Alpha used for computing regulatory Exposure at Default	Exposure at Default post Credit Risk Mitigation	Risk Weighted Amounts
Standardized Approach - CCR (For Derivatives)	1,755,285	2,195,563		1.4	3,931,544	3,236,668
Internal Model Method (for derivatives, repo transactions, marketable securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)			-	-	-	-
Simple Approach for Credit Mitigation (for repo transactions, marketable securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)					-	-
Comprehensive Approach for Credit Risk Mitigation (for repo transactions, marketable securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)					-	-
VaR for repo transactions, marketable securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions					12,495,929	3,189,441
<b>Total</b>						<b>6,426,109</b>

(\*) Effective Expected Position Risk Amount

Prior Period	Replacement Cost	Potential future exposure	EEPE(*)	Alpha used for computing regulatory Exposure at Default	Exposure at Default post Credit Risk Mitigation	Risk Weighted Amounts
Standardized Approach - CCR (For Derivatives)	1,350,406	1,376,928		1.4	2,710,248	2,064,377
Internal Model Method (for derivatives, repo transactions, marketable securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)			-	-	-	-
Simple Approach for Credit Mitigation (for repo transactions, marketable securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)					-	-
Comprehensive Approach for Credit Risk Mitigation (for repo transactions, marketable securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)					-	-
VaR for repo transactions, marketable securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions					7,263,300	3,631,653
<b>Total</b>						<b>5,696,030</b>

(\*) Effective Expected Position Risk Amount

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XI. Explanations Related to Consolidated Risk Management (continued)

#### 4. Counterparty Credit Risk (continued)

##### 4.3. Credit valuation adjustment (CVA) capital charge

Current Period	Exposure at Default post-Credit Risk Mitigation	Risk Weighted Amounts
Total portfolios subject to the Advanced CVA capital charge	-	-
(i) Value at Risk component (including the 3*multiplier)		-
(ii) Stressed Value at Risk component (including the 3*multiplier)		-
All portfolios subject to the Standardized CVA capital charge	3,931,544	1,283,728
<b>Total subject to the CVA capital charge</b>	<b>3,931,544</b>	<b>1,283,728</b>

Prior Period	Exposure at Default post-Credit Risk Mitigation	Risk Weighted Amounts
Total portfolios subject to the Advanced CVA capital charge	-	-
(i) Value at Risk component (including the 3*multiplier)		-
(ii) Stressed Value at Risk component (including the 3*multiplier)		-
All portfolios subject to the Standardized CVA capital charge	2,710,248	1,315,620
<b>Total subject to the CVA capital charge</b>	<b>2,710,248</b>	<b>1,315,620</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XI. Explanations Related to Consolidated Risk Management (continued)

#### 4. Counterparty Credit Risk (continued)

##### 4.4. Counterparty credit risk by risk classes and risk weights

Current Period Risk Weight / Regulatory portfolio	0%	2%	10%	20%	50%	75%	100%	150%	500%	Others	Total credit exposure (*)
Receivables from central governments and central banks	-	-	-	-	-	-	-	-	-	-	-
Receivables from regional and local governments	-	-	-	-	-	-	-	-	-	-	-
Receivables from administration and non-commercial entity	-	-	-	-	-	-	-	-	-	-	-
Receivables from multilateral development banks	-	-	-	-	-	-	-	-	-	-	-
Receivables from international organizations	-	-	-	-	-	-	-	-	-	-	-
Receivables from banks and financial intermediaries	-	1,490,053	-	10,399,322	2,930,699	-	-	-	-	-	14,820,074
Corporate receivables	-	-	-	134,225	200,654	-	2,727,172	-	-	-	3,062,051
Retail receivables	-	-	-	-	-	35,401	-	-	-	-	35,401
Other receivables(**)	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	-	<b>1,490,053</b>	-	<b>10,533,547</b>	<b>3,131,353</b>	<b>35,401</b>	<b>2,727,172</b>	-	-	-	<b>17,917,526</b>

(\*) Total credit risk: Amount related to capital adequacy calculation after the counterparty credit risk measurement techniques are applied.

(\*\*) Other receivables: Includes amounts that cannot be included in the counterparty credit risk reported in the Central Counterparty risk table.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XI. Explanations Related to Consolidated Risk Management (continued)

#### 4. Counterparty Credit Risk (continued)

##### 4.4. Counterparty credit risk by risk classes and risk weights (continued)

Prior Period Risk Weight / Regulatory portfolio	0%	2%	10%	20%	50%	75%	100%	150%	500%	Others	Total credit exposure (*)
Receivables from central governments and central banks	466,650	-	-	-	-	-	-	-	-	-	466,650
Receivables from regional and local governments	-	-	-	-	-	-	-	-	-	-	-
Receivables from administration and non-commercial entity	-	-	-	-	-	-	-	-	-	-	-
Receivables from multilateral development banks	-	-	-	-	-	-	-	-	-	-	-
Receivables from international organizations	-	-	-	-	-	-	-	-	-	-	-
Receivables from banks and financial intermediaries	-	855,980	-	23,075	7,564,930	-	-	-	-	-	8,443,985
Corporate receivables	-	-	-	1,860	-	-	1,883,211	-	-	-	1,885,071
Retail receivables	-	-	-	-	-	33,822	-	-	-	-	33,822
Other receivables (**)	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>466,650</b>	<b>855,980</b>	<b>-</b>	<b>24,935</b>	<b>7,564,930</b>	<b>33,822</b>	<b>1,883,211</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,829,528</b>

(\*) Total credit risk: Amount related to capital adequacy calculation after the counterparty credit risk measurement techniques are applied.

(\*\*) Other receivables: Includes amounts that cannot be included in the counterparty credit risk reported in the Central Counterparty risk table.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XI. Explanations Related to Consolidated Risk Management (continued)

#### 4. Counterparty Credit Risk (continued)

##### 4.5. Composition of collateral for counterparty credit risk exposure

Current Period	Collateral used in derivative transactions				Collateral used in other transactions	
	Collateral received		Posted collateral		Collateral received	Posted collateral
	Segregated	Unsegregated	Segregated	Unsegregated		
Cash – domestic currency	-	-	-	-	-	4,716,947
Cash – other currencies	-	998,779	-	62,390	-	-
Domestic sovereign debt	-	-	-	-	-	-
Other sovereign debt	-	-	-	-	-	-
Government agency debt	-	-	-	-	-	-
Corporate bonds	-	-	-	-	-	-
Equity securities	-	-	-	-	-	-
Other collateral	-	-	-	-	-	-
<b>Total</b>	-	<b>998,779</b>	-	<b>62,390</b>	-	<b>4,716,947</b>

Prior Period	Collateral used in derivative transactions				Collateral used in other transactions	
	Collateral received		Posted collateral		Collateral received	Posted collateral
	Segregated	Unsegregated	Segregated	Unsegregated		
Cash – domestic currency	-	1,618,392	-	-	-	689,592
Cash – other currencies	-	105,433	-	250,698	-	-
Domestic sovereign debt	-	-	-	-	-	-
Other sovereign debt	-	-	-	-	-	-
Government agency debt	-	-	-	-	-	-
Corporate bonds	-	-	-	-	-	-
Equity securities	-	-	-	-	-	-
Other collateral	-	-	-	-	-	-
<b>Total</b>	-	<b>1,723,825</b>	-	<b>250,698</b>	-	<b>689,592</b>

##### 4.6. Credit Derivatives

None.



# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XI. Explanations Related to Consolidated Risk Management (continued)

#### 4. Counterparty Credit Risk (continued)

##### 4.7. Exposures to central counterparties

	Current Period		Prior Period	
	Risk Amount After CRA	RAT	Risk Amount After CRA	RAT
<b>Total risks arising from transactions with qualified CCPs</b>		37,649		5,711
Regarding the risks arising from transactions in the CCP (excluding initial margin and guarantee fund amount)				
(i) OTC derivative financial instruments	1,490,053	29,801	166,388	3,328
(ii) Other derivative financial instruments	-	-	-	-
(iii) Repo-reverse repo transactions, securities on credit transactions and securities or commodity lending or borrowing transactions	-	-	-	-
(iv) Netting groups to which cross product netting is applied	-	-	-	-
Reserved initial margin	-		-	
Unallocated initial margin	-		-	
Paid guarantee fund amount	119,811	7,848	99,300	2,383
Unpaid guarantee fund commitment	-	-	-	-
<b>Total risks arising from transactions with non-qualified CCPs</b>		-		-
Regarding the risks arising from transactions in the CCP (excluding initial margin and guarantee fund amount)				
(i) OTC derivative financial instruments	-	-	-	-
(ii) Other derivative financial instruments	-	-	-	-
(iii) Repo-reverse repo transactions, securities on credit transactions and securities or commodity lending or borrowing transactions	-	-	-	-
(iv) Netting groups to which cross product netting is applied	-	-	-	-
Reserved initial margin	-	-	-	-
Unallocated initial margin	-		-	
Paid guarantee fund amount	-	-	-	-
Unpaid guarantee fund commitment	-	-	-	-

#### 5. Securitization Disclosures

Since the Parent Bank does not hold securitization position, the notes to be presented according to the ‘Communiqué on Disclosures about Risk Management to be announced to Public by Banks’ have not been presented.

#### 6. Market Risk Disclosures

The market risk section includes the market risk capital requirements calculated for trading book and banking book exposures that are subject to a market risk charge. It also includes capital requirements for securitization positions held in the trading book. However, it excludes the counterparty credit risk capital charges that apply to the same exposures, which are reported in Section 5 – Counterparty credit risk.

Notes and explanations prepared in accordance with the “Communiqué on Disclosures about Risk Management to be announced to Public by Banks” published in Official Gazette no. 29511 on 23 October 2015 and became effective as of 31 March 2016 are presented in this note.

**NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

**XI. Explanations Related to Consolidated Risk Management (continued)**

**6. Market Risk Disclosures (continued)**

**6.1. Qualitative disclosure requirements related to market risk**

Interest rate and foreign exchange rate risks, arising from the volatility in the financial markets, of the financial positions taken by the Parent Bank related to balance sheet and off-balance sheet accounts are measured and while calculating the capital adequacy and the amount subject to Value at Risk (VAR), as summarized below, is taken into consideration by the standard method. Beside the standard method, VAR is calculated by using internal model as supported by scenario analysis and stress tests. VAR is calculated daily by historic simulation. These results are also reported daily to the management.

For FX position, limits in different breakdowns are determined by Board of Directors and option operations are considered with delta conjugates.

In regular analysis, net interest income effects originating from interest rates changes are calculated for all interest rates sensitive products and the results are followed up in limits determined by Board of Directors. The shocks which are given to interest rates are changes by each currency and in linear scenario analysis, not only linear but also sudden shocks are evaluated. These analyses may be performed for both current and targeted financial figures.

According to economic cost approach, changes in market interest rates may affect the Parent Bank’s assets, liabilities and off-balance sheet items values. The Parent Bank’s economic value’s sensitivity to interest rate is an important issue for stockholders, management and auditors.

Economic value of a product is net present value that is calculated by discounting expected cash flow.

Economic value of the Parent Bank is the net present value of the cash flows that is subtracting expected cash flows of liabilities from net present value of assets and adding off balance sheet items expected cash flows. Economic value approach represents value of the Bank’s sensitivity to interest rate fluctuations.

Market value of equity is defined as the difference between the market value of assets and liabilities. The Board of Directors predefines a limit for market value of equity; shock method is applied to all items to be able to see equity’s influence on market value. Shocks applied may vary based on currencies.

As Economical Value approach considers effects of interest rate changes on all future cash flows, it enables to comprehensively understand effects of interest rate changes in the long run.

In addition to these analyses, Group Risk Management, based on current position, conducts stress testing to be able to predict possible losses as a consequence of exceptional fluctuations. Stress testings are prepared by BNP Paribas and TEB Group Risk Management measure the sensitivity created as a result of market price changes based on scenarios. Scenario analysis both on historical and hypothetical basis are conducted. Both historical and hypothetical scenario analyzes are performed.

Scenario analysis is applied both to currency and interest rates to be able to understand the effects on current portfolio.

Other than scenario analysis, various stress testings are applied to current portfolio; in order to see the effects of prior events on current position.

Nominal amount limits defined for bond portfolio, Value at Risk (“VAR”) limit for trading portfolio, and PV01 limits set for tracking interest rate risk are calculated daily, tracked, and reported to the management. Both interest rate and liquidity gap calculations are made for each item of the balance sheet. For both calculations, as product-based cash flows are formed, repricing, maturity and product-based acceptances are also considered.

Monthly reports are prepared for Market and Liquidity Risk Committees. Reports include end of the day positions, monthly/annual cumulative profit/loss balances and some positions taken in that month.

All Limit and risk positions are represented to Risk Policies Committee, Risk Committee and to The Board of Directors.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### XI. Explanations Related to Consolidated Risk Management (continued)

#### 6. Market Risk Disclosures (continued)

##### 6.2. Standardized Approach

Current Period		Risk Weighted Amounts
Outright products		
1	Interest rate risk (general and specific)	4,369,919
2	Equity risk (general and specific)	-
3	Foreign exchange risk	4,947,179
4	Commodity risk	1,769,084
Options		
5	Simplified approach	-
6	Delta-plus method	662,613
7	Scenario approach	-
8	Securitization	-
<b>9</b>	<b>Total</b>	<b>11,748,795</b>

Prior Period		Risk Weighted Amounts
Outright products		
1	Interest rate risk (general and specific)	2,735,962
2	Equity risk (general and specific)	-
3	Foreign exchange risk	3,170,051
4	Commodity risk	1,866,568
Options		
5	Simplified approach	-
6	Delta-plus method	749,338
7	Scenario approach	-
8	Securitization	-
<b>9</b>	<b>Total</b>	<b>8,521,919</b>

#### 7. Explanations Related to Consolidated Operational Risk

- a) Operational risk has been calculated using the basic indicator approach. Market risk measurements are performed annually.
- b) In case of Basic Indicator Approach the following:

	31.12.2021	31.12.2022	31.12.2023	Total/Number of positive gross income years	Rate (%)	Total
Gross Income	6,758,087	25,564,364	33,156,117	21,826,189	15	3,273,928
Operational Risk Capital Requirement (Total*12.5)						40,924,105

	31.12.2020	31.12.2021	31.12.2022	Total/Number of positive gross income years	Rate (%)	Total
Gross Income	5,944,320	6,758,087	25,564,364	12,755,590	15	1,913,339
Operational Risk Capital Requirement (Total*12.5)						23,916,732

- c) The Group does not use the standard method.
- d) The Group does not use any alternative approach in standard method.
- e) The Group does not use advanced measurement approach.

**NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

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**XI. Explanations Related to Consolidated Risk Management (continued)**

**8. Explanations Related to Remuneration Policy in Banks:**

TEB pays net salaries on the last working day of each month, after the required legal deductions are made. In addition to receiving a monthly salary, all TEB employees are assessed based on meeting their qualitative and quantitative targets, and the Bank may pay performance-based success and sales premiums or annual performance bonuses to reward employees’ collective and individual success.

An annual performance bonus is determined based on the Bank’s profitability, the results of Bank activities, and the realization of targets in line with market practices (local and/or professional). A performance bonus is only paid when the target realized in a particular year is at least 80%. Employees included in the success and sales premium scheme are paid success and sales premiums based to the targets realized during the year.

The remuneration policy of the Bank was prepared in line with the BRSA’s “Communiqué on Corporate Management of Banks” and “Guidance on Good Remuneration Practices in Banks”, and within the scope of the principle of proportionality, the content, structure, and strategies of the Bank’s activities, long-term targets, the risk management structure of the Bank and local regulations. These regulations aim to prevent taking excessive risks and evaluate actual contributions to the risk management.

The remuneration policy supports the Bank in managing risks in line with the principles and parameters determined and approved by the Board of Directors. The remuneration policy aims to attract and retain expert employees who will contribute to the Bank reaching its strategic targets in both business line and support functions.

SECOM (Selection and Compensation Committee) is responsible, on behalf of the Board of Directors, for ensuring that the remuneration policy is prepared in line with local and BNP Paribas regulations. SECOM manages the principles of the remuneration policy, taking opinions from the Human Resources, Financial Affairs, Risk, Compliance, and Internal Control Groups. The remuneration policy is reviewed and approved by SECOM and submitted to the Board of Directors. The remuneration policy is reviewed annually.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### SECTION FIVE

#### EXPLANATIONS AND DISCLOSURES ON CONSOLIDATED FINANCIAL STATEMENTS

##### I. Explanations and Disclosures Related to the Consolidated Assets

###### 1.a) Information on Cash and Balances with the Central Bank of the Republic of Türkiye:

	Current Period		Prior Period	
	TL	FC	TL	FC
Cash in TL/Foreign Currency	1,759,370	6,013,987	1,034,157	11,238,000
Balances with the Central Bank of Türkiye	65,096,326	47,463,277	39,678,186	52,128,885
Other	-	439,212	1,081	527,629
<b>Total</b>	<b>66,855,696</b>	<b>53,916,476</b>	<b>40,713,424</b>	<b>63,894,514</b>

###### b) Information related to the account of the Central Bank of the Republic of Türkiye:

	Current Period		Prior Period	
	TL	FC	TL	FC
Unrestricted Demand Deposit	35,454,108	-	18,986,133	-
Unrestricted Time Deposit	10,513,842	18,419,016	17,283,685	28,228,037
Restricted Time Deposit	19,128,376	29,044,261	3,408,368	23,900,848
<b>Total</b>	<b>65,096,326</b>	<b>47,463,277</b>	<b>39,678,186</b>	<b>52,128,885</b>

As of 31 December 2024, the applicable rates for the reserve requirements established at the CBRT are between 3% and 33% (31 December 2023: between 0% and 30%) in Turkish Lira, and between 5% and 30% in foreign currency, depending on the maturity structure (31 December 2023: between 5% and 30%). The rate of Turkish currency held for foreign currency is 4%.

##### 2. Information on financial assets at fair value through profit or loss (net):

a.1) Information on financial assets at fair value through profit or loss given as collateral / blocked: None (31 December 2023: None).

a.2) Financial assets at fair value through profit or loss subject to repurchase agreements: None (31 December 2023: None).

Net book value of unrestricted financial assets at fair value through profit or loss is TL 2,962,137 (31 December 2023: TL 588,465).

	Current Period		Prior Period	
	TL	FC	TL	FC
Government Debt Securities	2,491,105	471,032	242,988	345,477
Securities Representing Share in Capital	185,053	371,561	109,257	164,734
Other Financial Assets	529,956	120,480	117,236	150,116
<b>Total</b>	<b>3,206,114</b>	<b>963,073</b>	<b>469,481</b>	<b>660,327</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations and Disclosures Related to the Consolidated Assets (continued)

#### 3. Positive differences related to derivative financial assets held-for-trading:

	Current Period		Prior Period	
	TL	FC	TL	FC
Forward Transactions	440,721	15,764	213,972	94,335
Swap Transactions	1,976,625	1,243,839	1,237,871	524,285
Futures Transactions	-	-	-	-
Options	515,405	453,191	483,792	418,807
Other	-	-	-	-
<b>Total</b>	<b>2,932,751</b>	<b>1,712,794</b>	<b>1,935,635</b>	<b>1,037,427</b>

#### 4. Information on banks:

##### a) Information on banks:

	Current Period		Prior Period	
	TL	FC	TL	FC
Banks				
Domestic	7,311,913	1,527	1,369,255	927
Foreign	683,361	15,600,161	302,205	6,001,290
Foreign Head Offices and Branches	-	-	-	-
<b>Total</b>	<b>7,995,274</b>	<b>15,601,688</b>	<b>1,671,460</b>	<b>6,002,217</b>

An expected loss provision of TL 47,572 (31 December 2023: TL 45,340) has been set aside for receivables from banks.

##### b) Information on foreign banks account:

	Unrestricted Amount		Restricted Amount	
	Current Period	Prior Period	Current Period	Prior Period
EU Countries	3,192,040	1,766,503	1,851,469	239,507
USA, Canada	3,729,709	1,305,097	93,069	-
OECD Countries (*)	4,414,807	357,404	44,367	-
Off-Shore Banking Regions	1,233	31	-	-
Other	2,642,740	2,361,153	314,088	273,800
<b>Total</b>	<b>13,980,529</b>	<b>5,790,188</b>	<b>2,302,993</b>	<b>513,307</b>

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

#### 5. Information on financial assets at fair value through other comprehensive income:

##### a.1) Information on financial assets at fair value through other comprehensive income given as collateral / blocked:

	Current Period		Prior Period	
	TL	FC	TL	FC
Equity Securities	-	-	-	-
Bond, Treasury Bill and Similar Investment Securities	4,785,960	-	3,751,191	-
Other	-	-	-	-
<b>Total</b>	<b>4,785,960</b>	<b>-</b>	<b>3,751,191</b>	<b>-</b>

##### a.2) Information on financial assets at fair value through other comprehensive income subject to repurchase agreements:

	Current Period		Prior Period	
	TL	FC	TL	FC
Government Bonds	8,915,248	14,241,110	996,753	2,649,642
Treasury Bills	-	-	-	-
Other Debt Securities	-	-	-	-
Bank Bonds and Bank Guaranteed Bonds	-	-	-	-
Asset Backed Securities	-	-	-	-
Other	-	-	-	-
<b>Total</b>	<b>8,915,248</b>	<b>14,241,110</b>	<b>996,753</b>	<b>2,649,642</b>

The book value of debt securities and equity securities in unrestricted financial assets at fair value through other comprehensive income is TL 7,475,086 (31 December 2023: TL 428,752).

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations and Disclosures Related to the Consolidated Assets (continued)

#### 5. Information on financial assets at fair value through other comprehensive income (continued):

b.1) Information on financial assets at fair value through other comprehensive income:

	Current Period	Prior Period
Debt Securities	35,315,463	7,744,003
Quoted on a Stock Exchange	35,244,954	7,671,325
Unquoted on a Stock Exchange	70,509	72,678
Equity Securities	101,941	82,335
Quoted on a Stock Exchange	-	-
Unquoted on a Stock Exchange	101,941	82,335
Impairment Provision (-)	-	-
<b>Total</b>	<b>35,417,404</b>	<b>7,826,338</b>

An expected loss provision of TL 6,881 (31 December 2023: TL 1,778) has been reserved for financial assets at fair value through other comprehensive income.

#### 6. Information on loans:

a) Information on all types of loans and advances given to shareholders and employees of the Parent Bank:

	Current Period		Prior Period	
	Cash	Non-Cash	Cash	Non-Cash
Direct Loans Granted to Shareholders	-	278,013	-	1,607,169
Corporate Shareholders	-	278,013	-	1,607,169
Real Person Shareholders	-	-	-	-
Indirect Loans Granted to Shareholders	-	-	-	-
Loans Granted to Employees	538,998	-	341,242	-
<b>Total</b>	<b>538,998</b>	<b>278,013</b>	<b>341,242</b>	<b>1,607,169</b>

b) Information on the standard loans and loans under close monitoring and restructured loans under close monitoring:

#### Current Period:

		Loans under Close Monitoring		
		Not Under the Scope of Restructuring	Loans with Revised Contract Terms	Refinancing
<b>Cash Loans</b>	<b>Standard Loans</b>			
Non-Specialized Loans	307,188,304	24,110,967	876,710	1,247,480
Working Capital Loans	35,401,475	2,117,501	-	795,813
Export Loans	62,972,323	453,677	19,144	-
Import Loans	-	-	-	-
Loans Given to Financial Sector	8,862,062	8	-	-
Consumer Loans	47,978,137	8,613,080	10,806	339,408
Credit Cards	36,780,152	6,310,548	779,351	-
Other	115,194,155	6,616,153	67,409	112,259
Specialized Loans	-	-	-	-
Other Receivables	-	-	-	-
<b>Total</b>	<b>307,188,304</b>	<b>24,110,967</b>	<b>876,710</b>	<b>1,247,480</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations and Disclosures Related to the Consolidated Assets (continued)

#### 6. Information on loans: (continued)

b) Information on the Standard Loans and Loans under Close Monitoring and restructured loans under close monitoring: (continued)

##### Prior Period:

Cash Loans	Standard Loans	Loans under Close Monitoring		
		Not Under the Scope of Restructuring	Loans Under Monitoring	
			Loans with Revised Contract Terms	Refinancing
Non-Specialized Loans	195,694,727	14,221,221	82,658	993,880
Working Capital Loans	18,799,021	3,316,949	-	843,000
Export Loans	45,631,545	189,599	-	772
Import Loans	-	-	-	-
Loans Given to Financial Sector	5,595,877	8,401	-	-
Consumer Loans	34,498,325	5,611,961	28,012	77,199
Credit Cards	21,143,243	2,896,900	51,297	-
Other	70,026,716	2,197,411	3,349	72,909
Specialized Loans	-	-	-	-
Other Receivables	-	-	-	-
<b>Total</b>	<b>195,694,727</b>	<b>14,221,221</b>	<b>82,658</b>	<b>993,880</b>

	Current Period		Prior Period	
	Standard Loans	Loans Under Close Monitoring	Standard Loans	Loans Under Close Monitoring
12 Month Expected Credit Losses	1,099,812	-	689,068	-
Significant increase in Credit Risk	-	2,292,005	-	4,468,017
<b>Total</b>	<b>1,099,812</b>	<b>2,292,005</b>	<b>689,068</b>	<b>4,468,017</b>

c) Distribution of cash loans by maturity structure:

Current Period	Loans under Close Monitoring		
	Standard Loans	Not under the Scope of Restructuring	Restructured
Short Term Loans	193,251,076	14,312,630	483,407
Medium- and Long-Term Loans	113,937,228	9,798,337	1,640,783
<b>Total</b>	<b>307,188,304</b>	<b>24,110,967</b>	<b>2,124,190</b>

Prior Period	Loans under Close Monitoring		
	Standard Loans	Not under the Scope of Restructuring	Restructured
Short Term Loans	129,454,776	6,142,315	29,365
Medium- and Long-Term Loans	66,239,951	8,078,906	1,047,173
<b>Total</b>	<b>195,694,727</b>	<b>14,221,221</b>	<b>1,076,538</b>



# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations and Disclosures Related to the Consolidated Assets (continued)

#### 6. Information on loans: (continued)

d) Information on consumer loans, individual credit cards, personnel loans and credit cards given to personnel:

Current Period	Short-Term	Medium and Long-Term	Total
<b>Consumer Loans-TL</b>	<b>26,801,924</b>	<b>22,227,974</b>	<b>49,029,898</b>
Housing Loans	1,713	4,030,028	4,031,741
Vehicle Loans	4,915,916	1,168,139	6,084,055
General Purpose Loans	21,884,295	17,029,807	38,914,102
Other	-	-	-
<b>Consumer Loans –Indexed to FC</b>	<b>-</b>	<b>6,102</b>	<b>6,102</b>
Housing Loans	-	6,102	6,102
Vehicle Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
<b>Consumer Loans-FC (**)</b>	<b>-</b>	<b>12,839</b>	<b>12,839</b>
Housing Loans	-	574	574
Vehicle Loans	-	3,986	3,986
General Purpose Loans	-	8,279	8,279
Other	-	-	-
<b>Individual Credit Cards-TL</b>	<b>35,298,816</b>	<b>605,978</b>	<b>35,904,794</b>
With Instalments	8,970,738	605,978	9,576,716
Without Instalments	26,328,078	-	26,328,078
<b>Individual Credit Cards-FC</b>	<b>134,756</b>	<b>-</b>	<b>134,756</b>
With Instalments	-	-	-
Without Instalments	134,756	-	134,756
<b>Personnel Loans-TL</b>	<b>213,580</b>	<b>119,736</b>	<b>333,316</b>
Housing Loans	-	64	64
Vehicle Loans	-	-	-
General Purpose Loans	213,580	119,672	333,252
Other	-	-	-
<b>Personnel Loans- Indexed to FC</b>	<b>-</b>	<b>-</b>	<b>-</b>
Housing Loans	-	-	-
Vehicle Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
<b>Personnel Loans-FC</b>	<b>-</b>	<b>-</b>	<b>-</b>
Housing Loans	-	-	-
Vehicle Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
<b>Personnel Credit Cards-TL</b>	<b>184,280</b>	<b>252</b>	<b>184,532</b>
With Instalments	51,719	252	51,971
Without Instalments	132,561	-	132,561
<b>Personnel Credit Cards-FC</b>	<b>2,208</b>	<b>-</b>	<b>2,208</b>
With Instalments	-	-	-
Without Instalments	2,208	-	2,208
<b>Overdraft Accounts-TL (Real Persons) (*)</b>	<b>7,559,271</b>	<b>-</b>	<b>7,559,271</b>
<b>Overdraft Accounts-FC (Real Persons)</b>	<b>5</b>	<b>-</b>	<b>5</b>
<b>Total</b>	<b>70,194,840</b>	<b>22,972,881</b>	<b>93,167,721</b>

(\*) Overdraft accounts include personnel loans amounting to TL 18,942.

(\*\*) Loans granted via branches abroad.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations and Disclosures Related to the Consolidated Assets (continued)

#### 6. Information on loans: (continued)

d) Information on consumer loans, individual credit cards, personnel loans and credit cards given to personnel:  
(continued)

Prior Period	Short-Term	Medium and Long-Term	Total
<b>Consumer Loans-TL</b>	<b>10,878,327</b>	<b>26,844,031</b>	<b>37,722,358</b>
Housing Loans	2,514	2,839,333	2,841,847
Vehicle Loans	2,705,338	1,430,026	4,135,364
General Purpose Loans	8,170,475	22,574,672	30,745,147
Other	-	-	-
<b>Consumer Loans –Indexed to FC</b>	<b>-</b>	<b>6,330</b>	<b>6,330</b>
Housing Loans	-	6,330	6,330
Vehicle Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
<b>Consumer Loans-FC (**)</b>	<b>-</b>	<b>14,982</b>	<b>14,982</b>
Housing Loans	-	2,543	2,543
Vehicle Loans	-	-	-
General Purpose Loans	-	12,439	12,439
Other	-	-	-
<b>Individual Credit Cards-TL</b>	<b>19,129,345</b>	<b>41,355</b>	<b>19,170,700</b>
With Instalments	7,138,988	41,355	7,180,343
Without Instalments	11,990,357	-	11,990,357
<b>Individual Credit Cards-FC</b>	<b>60,541</b>	<b>-</b>	<b>60,541</b>
With Instalments	-	-	-
Without Instalments	60,541	-	60,541
<b>Personnel Loans-TL</b>	<b>87,228</b>	<b>135,071</b>	<b>222,299</b>
Housing Loans	-	143	143
Vehicle Loans	-	-	-
General Purpose Loans	87,228	134,928	222,156
Other	-	-	-
<b>Personnel Loans- Indexed to FC</b>	<b>-</b>	<b>-</b>	<b>-</b>
Housing Loans	-	-	-
Vehicle Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
<b>Personnel Loans-FC</b>	<b>-</b>	<b>-</b>	<b>-</b>
Housing Loans	-	-	-
Vehicle Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
<b>Personnel Credit Cards-TL</b>	<b>108,846</b>	<b>16</b>	<b>108,862</b>
With Instalments	45,205	16	45,221
Without Instalments	63,641	-	63,641
<b>Personnel Credit Cards-FC</b>	<b>917</b>	<b>-</b>	<b>917</b>
With Instalments	-	-	-
Without Instalments	917	-	917
<b>Overdraft Accounts-TL (Real Persons) (*)</b>	<b>2,249,528</b>	<b>-</b>	<b>2,249,528</b>
<b>Overdraft Accounts-FC (Real Persons)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>32,514,732</b>	<b>27,041,785</b>	<b>59,556,517</b>

(\*) Overdraft accounts include personnel loans amounting to TL 9,164.

(\*\*) Loans granted via branches abroad.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations and Disclosures Related to the Consolidated Assets (continued)

#### 6. Information on loans: (continued)

e) Information on commercial loans with instalments and corporate credit cards:

Current Period	Short-Term	Medium and Long-Term	Total
<b>Commercial Loans with Instalment – TL</b>	<b>8,031,049</b>	<b>35,196,504</b>	<b>43,227,553</b>
Business Loans	2,410	126,049	128,459
Vehicle Loans	1,341,699	8,034,704	9,376,403
General Purpose Loans	6,686,940	27,035,751	33,722,691
Other	-	-	-
<b>Commercial Loans with Instalment - Indexed to FC</b>	<b>-</b>	<b>-</b>	<b>-</b>
Business Loans	-	-	-
Vehicle Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
<b>Commercial Loans with Instalment – FC</b>	<b>28,163</b>	<b>-</b>	<b>28,163</b>
Business Loans	-	-	-
Vehicle Loans	25,741	-	25,741
General Purpose Loans	2,422	-	2,422
Other	-	-	-
<b>Corporate Credit Cards-TL</b>	<b>7,628,578</b>	<b>2,052</b>	<b>7,630,630</b>
With Instalments	1,651,034	2,052	1,653,086
Without Instalments	5,977,544	-	5,977,544
<b>Corporate Credit Cards-FC</b>	<b>13,131</b>	<b>-</b>	<b>13,131</b>
With Instalments	-	-	-
Without Instalments	13,131	-	13,131
<b>Overdraft Accounts-TL (Legal Entities)</b>	<b>1,925,782</b>	<b>-</b>	<b>1,925,782</b>
<b>Overdraft Accounts-FC (Legal Entities)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>17,626,703</b>	<b>35,198,556</b>	<b>52,825,259</b>

Prior Period	Short-Term	Medium and Long-Term	Total
<b>Commercial Loans with Instalment – TL</b>	<b>6,285,919</b>	<b>16,466,506</b>	<b>22,752,425</b>
Business Loans	-	74,389	74,389
Vehicle Loans	457,510	3,219,119	3,676,629
General Purpose Loans	5,828,409	13,172,998	19,001,407
Other	-	-	-
<b>Commercial Loans with Instalment - Indexed to FC</b>	<b>-</b>	<b>9,576</b>	<b>9,576</b>
Business Loans	-	3,387	3,387
Vehicle Loans	-	-	-
General Purpose Loans	-	6,189	6,189
Other	-	-	-
<b>Commercial Loans with Instalment – FC</b>	<b>566</b>	<b>-</b>	<b>566</b>
Business Loans	-	-	-
Vehicle Loans	-	-	-
General Purpose Loans	566	-	566
Other	-	-	-
<b>Corporate Credit Cards-TL</b>	<b>4,714,470</b>	<b>24,480</b>	<b>4,738,950</b>
With Instalments	1,169,402	24,480	1,193,882
Without Instalments	3,545,068	-	3,545,068
<b>Corporate Credit Cards-FC</b>	<b>11,470</b>	<b>-</b>	<b>11,470</b>
With Instalments	-	-	-
Without Instalments	11,470	-	11,470
<b>Overdraft Accounts-TL (Legal Entities)</b>	<b>941,417</b>	<b>-</b>	<b>941,417</b>
<b>Overdraft Accounts-FC (Legal Entities)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>11,953,842</b>	<b>16,500,562</b>	<b>28,454,404</b>

f) Distribution of loans by users:

	Current Period	Prior Period
Public	6,046,132	5,207,828
Private	327,377,329	205,784,658
<b>Total</b>	<b>333,423,461</b>	<b>210,992,486</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations and Disclosures Related to the Consolidated Assets (continued)

#### 6. Information on loans: (continued)

g) Distribution of domestic and foreign loans:

	Current Period	Prior Period
Domestic Loans	331,650,467	210,159,249
Foreign Loans	1,772,994	833,237
<b>Total</b>	<b>333,423,461</b>	<b>210,992,486</b>

h) Loans granted to subsidiaries and associates:

These amounts are eliminated in the consolidated financial statements.

i) Specific or non-performing loan (Stage 3) provisions for loans:

	Current Period	Prior Period
Loans with Limited Collectability	1,362,458	332,737
Loans with Doubtful Collectability	1,038,617	295,324
Uncollectible Loans	694,842	981,321
<b>Total</b>	<b>3,095,917</b>	<b>1,609,382</b>

j) Information on non-performing loans (Net):

j.1) Information on non-performing loans and restructured loans

	Group III Loans with Limited Collectability	Group IV Loans with Doubtful Collectability	Group V Uncollectable Loans
<b>Current Period</b>			
Gross Amounts before Provisions	322,632	85,266	19,920
Restructured Loans	322,632	85,266	19,920
<b>Prior Period</b>			
Gross Amounts before Provisions	61,062	36,088	27,630
Restructured Loans	61,062	36,088	27,630

j.2) Movement of non-performing loans

	Group III Loans with Limited Collectability	Group IV Loans with Doubtful Collectability	Group V Uncollectable Loans
<b>Prior Period End Balance</b>	<b>495,870</b>	<b>441,358</b>	<b>1,299,929</b>
Additions during the Period (+)	5,653,404	18,911	145,472
Transfers from other accounts of Non-performing (+)	-	2,874,889	614,410
Transfers to other accounts of Non-performing (-)	2,874,889	614,410	-
Collections during the Period (-)	829,970	403,758	887,234
Write-Offs (-)	-	-	45,507
Sold (-) (*)	564,612	841,801	380,235
Corporate and Commercial Loans	1,694	8,750	18,926
Retail Loans	284,009	491,431	255,549
Credit Cards	278,909	341,620	105,760
Other	-	-	230,112
<b>Current Period End Balance</b>	<b>1,879,803</b>	<b>1,475,189</b>	<b>976,947</b>
Provision (-)	1,362,458	1,038,617	694,842
<b>Net Balances on Balance Sheet</b>	<b>517,345</b>	<b>436,572</b>	<b>282,105</b>

(\*) The portion of the Parent Bank's non-performing receivables portfolio amounting to TL 1,786,344 with a provision of TL 1,350,146 was sold for TL 623,404 in 2024 and the sale proceeds were collected after the completion of the necessary procedures and the related non-performing receivables were derecognized.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations and Disclosures Related to the Consolidated Assets (continued)

#### 6. Information on loans: (continued)

j) Information on non-performing loans (Net) (continued) :

j.3) Information on non-performing loans arising from foreign currency loans:

	Group III	Group IV	Group V
	Loans and Receivables with Limited Collectability	Loans and Receivables with Doubtful Collectability	Uncollectable Loans and Receivables
<b>31 December 2024</b>			
Period End Balance	13,674	47,425	29,355
Provision Amount (-)	8,731	26,756	21,963
<b>Net Balance on Balance Sheet</b>	<b>4,943</b>	<b>20,669</b>	<b>7,392</b>
<b>31 December 2023</b>			
Period End Balance	95,542	6,216	75,789
Provision Amount (-)	78,190	2,508	56,563
<b>Net Balance on Balance Sheet</b>	<b>17,352</b>	<b>3,708</b>	<b>19,226</b>

j.4) Information on gross and net amounts of non-performing loans according to user groups:

	Group III	Group IV	Group V
	Loans and Receivables with Limited Collectability	Loans and Receivables with Doubtful Collectability	Uncollectable Loans and Receivables
<b>Current Period (Net)</b>			
Loans to Real Persons and Legal Entities (Gross)	1,879,803	1,475,189	976,947
Provision Amount (-)	1,362,458	1,038,617	694,842
<b>Loans to Real Persons and Legal Entities (Net)</b>	<b>517,345</b>	<b>436,572</b>	<b>282,105</b>
Banks (Gross)	-	-	-
Provision Amount (-)	-	-	-
<b>Banks (Net)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Other Loans and Receivables (Gross)	-	-	-
Provision Amount (-)	-	-	-
<b>Other Loans and Receivables (Net)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Prior Period (Net)</b>			
Loans to Real Persons and Legal Entities (Gross)	495,870	441,358	1,299,929
Provision Amount (-)	332,737	295,324	981,321
<b>Loans to Real Persons and Legal Entities (Net)</b>	<b>163,133</b>	<b>146,034</b>	<b>318,608</b>
Banks (Gross)	-	-	-
Provision Amount (-)	-	-	-
<b>Banks (Net)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Other Loans and Receivables (Gross)	-	-	-
Provision Amount (-)	-	-	-
<b>Other Loans and Receivables (Net)</b>	<b>-</b>	<b>-</b>	<b>-</b>

h.5) Information on interest accruals, rediscounts and valuation differences calculated for non-performing receivables and their provisions:

	Group III	Group IV	Group V
	Loans with Limited Collectability	Loans with Doubtful Collectability	Uncollectable Loans
<b>Current Period (Net)</b>	<b>3,180</b>	<b>1,597</b>	<b>13,054</b>
Interest Accruals, Rediscounts and Valuation Differences	335,979	293,933	274,617
Provision Amount (-)	332,799	292,336	261,563
<b>Prior Period (Net)</b>	<b>1,901</b>	<b>1,011</b>	<b>187</b>
Interest Accruals, Rediscounts and Valuation Differences	58,525	57,600	352,139
Provision Amount(-)	56,624	56,589	351,952

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations and Disclosures Related to the Consolidated Assets (continued)

#### 6. Information on loans: (continued)

##### k) Explanations on write-off policy:

Group 5 - Loans classified as Bad Debt, with at least one reporting period remaining in this group, and provided with life-long expected credit loss provision due to the debtor's default, constitute the bank's loans to be written-off. Write-off is an accounting practice and does not result in giving up the right on the receivable. Loans which are written-off do not affect the legal follow-up of the Parent Bank. Indicators are utilized concerning the absence of reasonable expectations regarding the recovery of loans. The write-off is examined on an incident basis with predefined criteria. And the following write-off criteria are considered:

- Limited possibility of recovery: Loans with low collateralization rates, limited collateral capability, limited assets that provide foreclosure collection opportunities, loans with higher collection costs and lower collection expectations are evaluated.
- Financial indicators: Financial indicators that show that the entire loan does not have the ability to recover, or that the monetary cost to be incurred due to lawsuits/prosecution to be filed is higher than the collection to be made, are evaluated.
- Long-term follow-up: Those who do not have a reasonable expectation of collection are evaluated for the recovery of the loans whose follow-up process continues for a long time,

The following applications regarding the loans which is under follow-up and written-off cannot be different form registered loans.

- a) The methods applied for legal collection of loans from debtors,
- b) Decisions regarding the inclusion to the non-performing loans sale,
- c) Decisions to waive the receivables by waiving the loans.

The amount written-off by the Parent Bank within the scope of TFRS 9 during the financial period is TL 45,507 (31 December 2023: TL 99,443) and its effect on NPL ratio is 0.02% (31 December 2023: 0.05%). The follow-up conversion rate is 1.27% (31 December 2023: 1.04%) with the current period non-performing loans after write-offs, while the calculated rate including the loans written-off during the year is 1.29% (31 December 2023: 1.09%).

##### l) Other explanations and disclosures:

Current Period	Commercial	Consumer	Credit Cards	Total
Standard Loans	222,430,015	47,978,137	36,780,152	307,188,304
Loans Under Close Monitoring	10,181,964	8,963,294	7,089,899	26,235,157
Loans Under Follow Up	1,436,810	1,840,097	1,055,032	4,331,939
<b>Total</b>	<b>234,048,789</b>	<b>58,781,528</b>	<b>44,925,083</b>	<b>337,755,400</b>
12 Month Expected Credit Loss (Stage I) (-)	443,011	379,667	277,134	1,099,812
Significant Increase in Credit Risk (Stage II) (-)	911,863	483,120	897,022	2,292,005
Default (Stage III) (-)	1,007,858	1,304,811	783,248	3,095,917
<b>Total</b>	<b>2,362,732</b>	<b>2,167,598</b>	<b>1,957,404</b>	<b>6,487,734</b>
<b>Net Credit Balance on Balance Sheet</b>	<b>231,686,057</b>	<b>56,613,930</b>	<b>42,967,679</b>	<b>331,267,666</b>
Prior Period	Commercial	Consumer	Credit Cards	Total
Standard Loans	140,053,159	34,498,325	21,143,243	195,694,727
Loans Under Close Monitoring	6,632,390	5,717,172	2,948,197	15,297,759
Loans Under Follow Up	709,694	1,268,519	258,944	2,237,157
<b>Total</b>	<b>147,395,243</b>	<b>41,484,016</b>	<b>24,350,384</b>	<b>213,229,643</b>
12 Month Expected Credit Loss (Stage I) (-)	291,501	233,326	164,241	689,068
Significant Increase in Credit Risk (Stage II) (-)	2,762,281	995,854	709,882	4,468,017
Default (Stage III) (-)	495,145	924,767	189,470	1,609,382
<b>Total</b>	<b>3,548,927</b>	<b>2,153,947</b>	<b>1,063,593</b>	<b>6,766,467</b>
<b>Net Credit Balance on Balance Sheet</b>	<b>143,846,316</b>	<b>39,330,069</b>	<b>23,286,791</b>	<b>206,463,176</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations and Disclosures Related to the Consolidated Assets (continued)

#### 6. Information on loans: (continued)

##### 1) Other explanations and disclosures: (continued)

The following is a reclassification of provision for impairment on loans by stage;

#### Current Period

Commercial	Standard Loans (Stage 1)	Loans Under Close Monitoring (Stage 2)	Loans Under Follow Up (Stage 3)	Total
31 December 2023	291,501	2,762,281	495,145	3,548,927
Transfers;				
- Stage 1 to Stage 2	(9,174)	63,113	-	53,939
- Stage 1 to Stage 3	(2,846)	-	182,406	179,560
- Stage 2 to Stage 3	-	(49,935)	29,113	(20,822)
- Stage 2 to Stage 1	1,696	(160,065)	-	(158,369)
- Stage 3 to Stage 2	-	-	-	-
Transferred within the period	326,621	(1,712,672)	563,012	(823,039)
Collections	(182,915)	(216,978)	(231,595)	(631,488)
Sold Portfolio	-	-	(17,399)	(17,399)
Write-offs	-	-	(45,437)	(45,437)
Currency differences	18,128	226,119	32,613	276,860
<b>Total Expected Loss Provision - 31 December 2024</b>	<b>443,011</b>	<b>911,863</b>	<b>1,007,858</b>	<b>2,362,732</b>

#### Prior Period

Commercial	Standard Loans (Stage 1)	Loans Under Close Monitoring (Stage 2)	Loans Under Follow Up (Stage 3)	Total
31 December 2022	365,454	1,775,605	596,016	2,737,075
Transfers;				
- Stage 1 to Stage 2	(21,170)	47,017	-	25,847
- Stage 1 to Stage 3	(661)	-	27,380	26,719
- Stage 2 to Stage 3	-	(2,859)	8,182	5,323
- Stage 2 to Stage 1	1,185	(30,935)	-	(29,750)
- Stage 3 to Stage 2	-	-	-	-
Transferred within the period	145,986	423,746	201,931	771,663
Collections	(235,592)	(135,862)	(256,214)	(627,668)
Sold Portfolio	-	-	(26,596)	(26,596)
Write-offs	-	-	(86,961)	(86,961)
Currency differences	36,299	685,569	31,407	753,275
<b>Total Expected Loss Provision - 31 December 2023</b>	<b>291,501</b>	<b>2,762,281</b>	<b>495,145</b>	<b>3,548,927</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations and Disclosures Related to the Consolidated Assets (continued)

#### 6. Information on loans: (continued)

##### 1) Other explanations and disclosures: (continued)

##### Current Period

Consumer	Standard Loans (Stage 1)	Loans Under Close Monitoring (Stage 2)	Loans Under Follow Up (Stage 3)	Total
31 December 2023	233,326	995,854	924,767	2,153,947
Transfers;				
- Stage 1 to Stage 2	(25,415)	98,106	-	72,691
- Stage 1 to Stage 3	(7,083)	-	308,935	301,852
- Stage 2 to Stage 3	-	(25,158)	138,244	113,086
- Stage 2 to Stage 1	6,950	(40,832)	-	(33,882)
- Stage 3 to Stage 2	-	-	(2)	(2)
Transferred within the period	283,561	(407,874)	446,619	322,306
Collections	(111,672)	(136,976)	159,889	(88,759)
Sold Portfolio	-	-	(647,590)	(647,590)
Write-offs	-	-	(26,051)	(26,051)
Currency differences	-	-	-	-
<b>Total Expected Loss Provision - 31 December 2024</b>	<b>379,667</b>	<b>483,120</b>	<b>1,304,811</b>	<b>2,167,598</b>

##### Prior Period

Consumer	Standard Loans (Stage 1)	Loans Under Close Monitoring (Stage 2)	Loans Under Follow Up (Stage 3)	Total
31 December 2022	231,139	385,520	1,173,192	1,789,851
Transfers;				
- Stage 1 to Stage 2	(16,253)	62,410	-	46,157
- Stage 1 to Stage 3	(4,496)	-	140,516	136,020
- Stage 2 to Stage 3	-	(24,134)	107,116	82,982
- Stage 2 to Stage 1	6,435	(57,058)	-	(50,623)
- Stage 3 to Stage 2	-	-	-	-
Transferred within the period	91,318	705,557	(62,374)	734,501
Collections	(76,020)	(79,817)	(82,209)	(238,046)
Sold Portfolio	-	-	(372,020)	(372,020)
Write-offs	-	-	(12,482)	(12,482)
Currency differences	-	-	-	-
Purchase of subsidiaries	1,203	3,376	33,028	37,607
<b>Total Expected Loss Provision - 31 December 2023</b>	<b>233,326</b>	<b>995,854</b>	<b>924,767</b>	<b>2,153,947</b>



# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations and Disclosures Related to the Consolidated Assets (continued)

#### 6. Information on loans: (continued)

##### 1) Other explanations and disclosures: (continued)

##### Current Period

	Standard Loans (Stage 1)	Loans Under Close Monitoring (Stage 2)	Loans Under Follow Up (Stage 3)	Total
<b>Credit Cards</b>				
31 December 2023	164,241	709,882	189,470	1,063,593
Transfers;	-	-	-	-
- Stage 1 to Stage 2	(18,098)	549,602	-	531,504
- Stage 1 to Stage 3	(5,441)	-	421,326	415,885
- Stage 2 to Stage 3	-	(22,285)	103,782	81,497
- Stage 2 to Stage 1	31,647	(140,327)	-	(108,680)
- Stage 3 to Stage 2	-	-	-	-
Transferred within the period	134,423	(92,643)	269,978	311,758
Collections	(29,638)	(107,207)	296,241	159,396
Sold Portfolio	-	-	(497,549)	(497,549)
Write-offs	-	-	-	-
Currency differences	-	-	-	-
<b>Total Expected Loss Provision - 31 December 2024</b>	<b>277,134</b>	<b>897,022</b>	<b>783,248</b>	<b>1,957,404</b>

##### Prior Period

	Standard Loans (Stage 1)	Loans Under Close Monitoring (Stage 2)	Loans Under Follow Up (Stage 3)	Total
<b>Credit Cards</b>				
31 December 2022	137,943	257,466	129,119	524,528
Transfers;	-	-	-	-
- Stage 1 to Stage 2	(10,904)	166,690	-	155,786
- Stage 1 to Stage 3	(2,293)	-	79,260	76,967
- Stage 2 to Stage 3	-	(13,557)	38,340	24,783
- Stage 2 to Stage 1	17,271	(99,622)	-	(82,351)
- Stage 3 to Stage 2	-	-	-	-
Transferred within the period	43,448	442,857	90,930	577,235
Collections	(21,224)	(43,952)	(18,847)	(84,023)
Sold Portfolio	-	-	(129,332)	(129,332)
Write-offs	-	-	-	-
Currency differences	-	-	-	-
<b>Total Expected Loss Provision - 31 December 2023</b>	<b>164,241</b>	<b>709,882</b>	<b>189,470</b>	<b>1,063,593</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations and Disclosures Related to the Consolidated Assets (continued)

#### 6. Information on loans: (continued)

##### l) Other explanations and disclosures: (continued)

The fair value of collaterals of non-performing loans, capped with the respective outstanding loan balance as of 31 December 2024 is TL 960,710 (31 December 2023: TL 639,046).

#### The fair value of the collateral of non-performing loans that do not exceed the risk:

	Current Period	Prior Period
Mortgage	630,403	557,394
Vehicle	312,636	48,162
Cash	1,297	238
Other (*)	16,374	33,252
<b>Total</b>	<b>960,710</b>	<b>639,046</b>

(\*) Other amount includes Treasury backed and Portfolio guaranteed CGF guarantee amounting to TL 54,504 (31 December 2023: TL 33,252).

As of 31 December 2024, the fair value of the collaterals of the customers' total principal risk related to the loans under close monitoring that do not exceed the risk is TL 6,685,815 (31 December 2023: TL 3,881,224).

#### Fair value of the part of the collaterals of the closely monitored loans that do not exceed the risk:

	Current Period	Prior Period
Mortgage	3,741,747	3,232,685
Vehicle	2,311,557	541,478
Cash, Government Bonds	632,498	106,561
Other	13	500
<b>Total</b>	<b>6,685,815</b>	<b>3,881,224</b>

As of 31 December 2024 and 31 December 2023, the details of the commodities and real estates that the parent bank has acquired for disposal of credit receivables are as follows:

31 December 2024	Commercial	Consumer	Total
Residential, commercial or industrial properties	32,000	289	32,289
Other	-	-	-
<b>Total</b>	<b>32,000</b>	<b>289</b>	<b>32,289</b>

31 December 2023	Commercial	Consumer	Total
Residential, commercial or industrial properties	81,771	289	82,060
Other	-	-	-
<b>Total</b>	<b>81,771</b>	<b>289</b>	<b>82,060</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations and Disclosures Related to the Consolidated Assets (continued)

#### 7. Information on financial assets measured at amortized cost:

- a) a.1) Information on financial assets measured at amortized cost and subject to repurchase agreements:

	Current Period		Prior Period	
	TL	FC	TL	FC
Equity Securities	-	-	-	-
Bond, Treasury bill and similar investment securities	44,531,480	6,542,001	14,269,209	14,639,935
<b>Total</b>	<b>44,531,480</b>	<b>6,542,001</b>	<b>14,269,209</b>	<b>14,639,935</b>

- a.2) Information on financial assets measured at amortized cost and given as collateral / blocked:

	Current Period		Prior Period	
	TL	FC	TL	FC
Equity Securities	-	-	-	-
Bond, Treasury bill and similar investment securities	5,568,097	-	17,933,295	-
Other	-	-	-	-
<b>Total</b>	<b>5,568,097</b>	<b>-</b>	<b>17,933,295</b>	<b>-</b>

Unrestricted financial assets measured at amortized cost are TL 5,295,439 (31 December 2023: TL 2,449,019).

- a.3) Information on government debt securities measured at amortized cost:

	Current Period	Prior Period
Government Bonds	61,937,017	49,291,458
Treasury Bills	-	-
Other Public Sector Debt Securities	-	-
<b>Total</b>	<b>61,937,017</b>	<b>49,291,458</b>

An expected loss provision of TL 11,957 (31 December 2023: TL 11,090) is reserved for government debt securities classified in amortized cost portfolio.

- a.4) Information on financial assets measured at amortized cost:

	Current Period	Prior Period
Debt securities	61,937,017	49,291,458
Quoted on a Stock Exchange	61,937,017	49,291,458
Unquoted on a Stock Exchange	-	-
Impairment Provision (-)	-	-
<b>Total</b>	<b>61,937,017</b>	<b>49,291,458</b>

- a.5) Movement of financial assets measured at amortized cost:

	Current Period	Prior Period
Balance at the Beginning of the Period	49,291,458	40,455,936
Foreign Currency Differences on Monetary Assets	1,218,219	5,539,588
Purchases During the Year	14,600,317	15,451,927
Disposals Through Sales and Redemptions	(9,675,435)	(9,541,486)
Impairment Provision (-)	-	-
Valuation Effect(*)	6,502,458	(2,614,507)
<b>Closing Balance</b>	<b>61,937,017</b>	<b>49,291,458</b>

(\*) Includes rediscount amounts too.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations and Disclosures Related to the Consolidated Assets (continued)

#### 8. Information on associates (Net):

- a.1) Information on consolidated associates according to Communiqué on Preparing Banks' Consolidated Financial Statements and related Turkish Accounting Standard: None (31 December 2023: None).
- a.2) Information on the consolidated associates: None (31 December 2023: None).
- a.3) Information on the consolidated associates: None (31 December 2023: None).
- a.4) Information on sector information on consolidated associates: None (31 December 2023: None).
- a.5) Consolidated associates which are quoted on the stock exchange: None (31 December 2023: None).

#### 9. Information on subsidiaries (Net):

- a) Information on shareholders' equity of significant subsidiaries:

	TEB Faktoring A.Ş.	TEB Yatırım Menkul Değerler A.Ş.	TEB Portföy Yönetimi A.Ş.	TEB Finansman A.Ş.
Paid-in capital to be entitled for compensation after all creditors	50,000	100,000	30,000	71,626
Reserves	768,963	189	4,431	671,479
Net income for the period and prior period income	503,737	1,233,239	531,050	222,526
Income/ Loss recognized under equity in accordance with TAS	-	-	-	-
Leasehold improvements on operational leases (-)	5,070	4,414	1,914	677
Goodwill and intangible asset and the related deferred tax liability (-)	23,262	25,131	3,094	9,218
<b>Total Common Equity Tier 1 Capital</b>	<b>1,294,368</b>	<b>1,303,883</b>	<b>560,473</b>	<b>955,736</b>
Provisions	26,782	-	-	7,732
<b>Equity</b>	<b>1,321,150</b>	<b>1,303,883</b>	<b>560,473</b>	<b>963,468</b>

The Parent Bank does not have any capital requirement arising from its subsidiaries included in the consolidated capital adequacy standard ratio.

- b) If there is any consolidated subsidiary, total equity amount that is lack of subjection to the reasonable justifications of non-consolidate and minimum capital requirement: None (31 December 2023: None).
- c) Information on the consolidated subsidiaries: None (31 December 2023: None).
- d) Information on the consolidated subsidiaries:
- d.1) Information on the consolidated subsidiaries:

Title	Address (City/ Country)	Group's share percentage- If different voting percentage (%)	Other shareholders' share percentage (%)
1 TEB Faktoring A.Ş.	İstanbul/Turkey	100.00	-
2 TEB Yatırım Menkul Değerler A.Ş. (*)	İstanbul/Turkey	100.00	-
3 TEB Portföy Yönetimi A.Ş. (*)	İstanbul/Turkey	54.74	45.26
4 TEB Finansman A.Ş.	İstanbul/Turkey	100.00	-

Information on the consolidated subsidiaries with the order as presented in the table above:

	Shareholders', Total Assets	Equity	Total Fixed Assets	Interest Income	Income on Marketable Securities Portfolio	Current Period Profit / Loss	Prior Period Profit/Loss (*)	Fair Value
1	17,086,304	1,322,700	63,281	4,253,505	-	503,737	377,396	-
2	2,123,951	1,333,428	54,693	1,157,838	-	523,439	409,317	-
3	695,011	565,481	29,088	34,971	90	400,368	103,636	-
4	5,554,230	965,631	18,553	1,623,952	-	222,954	175,146	-

(\*) Amounts adjusted according to the BRSA's financial statements prepared for consolidation as of 31 December 2024. Within the framework of BRSA regulations, it includes values as of 31 December 2024, which have not been subjected to inflation accounting.

(\*\*) These are the amounts adjusted according to the financial statements prepared by the BRSA for consolidation as of 31 December 2023, which have not been subjected to inflation accounting.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations and Disclosures Related to the Consolidated Assets (continued)

#### 9. Information on subsidiaries (Net): (continued)

##### d) Information on the consolidated subsidiaries: (continued)

##### d.2) Information on consolidated financial subsidiaries: (continued)

	Current Period	Prior Period
Balance at the Beginning of the Period	311,029	134,897
Movements during the Period	17,515	176,132
Purchases (*)	-	162,985
Bonus Shares Obtained	-	-
Share in Current Year Income	-	-
Sales	-	-
Revaluation Increase/(Decrease)	17,515	13,147
Provisions for Impairment	-	-
<b>Balance at the end of the period</b>	<b>328,544</b>	<b>311,029</b>
Capital commitments	-	-
Share Percentage at the End of the Period (%)	-	-

(\*) As of 4 November 2022, for the acquisition of 61,300,800 shares of BNP Paribas Personal Finance S.A. from a total of 71,626,000 registered shares in the capital of TEB Finansman A.Ş. and (ii) of 10,325,200 shares owned by TEB Holding A.Ş. by Türk Ekonomi Bankası A.Ş.; Share Transfer Agreement has been signed between BNP Paribas Personal Finance S.A., TEB Holding A.Ş. and Türk Ekonomi Bankası A.Ş. It was announced with the material event statement made on 16 January 2023 that the Banking Regulation and Supervision Agency and the Competition Authority's applications/information were made and the necessary approvals were received regarding the share transfer that the mentioned transaction was within the scope of intra-group restructuring. In this context, the acquisition of all (100%) shares of TEB Finansman A.Ş. by Türk Ekonomi Bankası A.Ş. and the share transfer transaction was carried out on 23 January 2023 and Türk Ekonomi Bankası A.Ş. became the sole shareholder of TEB Finansman A.Ş.

##### d.3) Sectoral information on the consolidated subsidiaries and the related carrying amounts:

	Current Period	Prior Period
Banks	-	-
Insurance Companies	-	-
Factoring Companies	43,417	43,417
Leasing Companies	-	-
Finance Companies	162,985	162,985
Other Financial Subsidiaries	122,142	104,627
<b>Total</b>	<b>328,544</b>	<b>311,029</b>

The carrying amounts of the subsidiaries above have been eliminated in the consolidated financial statements.

##### d.4) Consolidated subsidiaries quoted on the stock exchange: None (31 December 2023: None).

##### e) Consolidated subsidiaries quoted on the stock exchange: None (31 December 2023: None).

TEB ARF Teknoloji A.Ş. was established by the Bank with TL 50,000 paid in capital and 100% ownership; it was registered in the Trade Registry Gazette on 16 July 2020.

### 10. Explanations on entities under common control (joint ventures):

#### a) Information on entities under common control (joint ventures)

Entities under common control (joint ventures)	Share of the Bank (%)	Share of the Group (%)	Current Assets	Non-current Assets	Long-Term Liability	Income	Expense
Bantaş Nakit ve Kıymetli Mal Taşıma ve Güvenlik Hizmetleri A.Ş. (*)	0.1	33.3	336,786	291,791	145,066	1,771,727	(1,652,358)

(\*) As of 31 December 2024, these are the amounts adjusted according to the financial statements prepared by the BRSA for consolidation that have not been subjected to inflation accounting.

#### b) The method used in accounting for joint ventures (joint ventures) in the unconsolidated financial statements of the parent bank due to the reasons why the consolidated joint venture (joint venture) is not consolidated:

The Parent Bank owns 0.1% but the Group owns 33.3% share of Bantaş Nakit ve Kıymetli Mal Taşıma ve Güvenlik Hizmetleri A.Ş, it is presented as joint venture in financial statements however, it is carried by cost value since necessary requirements for consolidation is not met.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations and Disclosures Related to the Consolidated Assets (continued)

11. Information on financial lease receivables (Net): None (31 December 2023: None)

12. Positive differences related to derivative financial assets for hedging purposes:

	Current Period		Prior Period	
	TL	FC	TL	FC
Fair Value Hedge	-	-	-	-
Cash Flow Hedge	108,556	51,246	735,767	302,754
Foreign Net Investment Hedge	-	-	-	-
<b>Total</b>	<b>108,556</b>	<b>51,246</b>	<b>735,767</b>	<b>302,754</b>

In case of termination of the fair value hedge accounting, any adjustment to the book value of the hedging instrument calculated using the effective interest method under fair value hedge accounting is amortized through profit or loss to the financial asset price until the maturity of the asset.

According to cash flow hedges terminated by the Parent Bank, accumulated valuation differences amounted TL 17,507 (31 December 2023: TL 39,591) is recorded under equity as of 31 December 2024 and these accumulated differences are transferred into income statement by considering maturity date of hedged items.

13. Information on tangible assets:

	31 December 2023	Purchases	Sales	Other	31 December 2024
<b>Cost:</b>					
Real estate	117,731	4,602	-	49	122,382
Right of Use	1,538,866	1,219,136	(216,248)	-	2,541,754
Furniture, Furnishings, Office Machines and Other Securities	2,141,355	849,827	(47,221)	4,177	2,948,138
<b>Total Cost</b>	<b>3,797,952</b>	<b>2,073,565</b>	<b>(263,469)</b>	<b>4,226</b>	<b>5,612,274</b>
	31 December 2023	Charge for the Period	Sales	Other	31 December 2024
<b>Accumulated Depreciation:</b>					
Real estate	64,381	3,367	-	49	67,797
Right of Use Depreciation	701,029	514,116	(174,531)	(1,410)	1,039,204
Furniture, Furnishings, Office Machines and Other Securities	1,052,226	348,712	(44,554)	353	1,356,737
<b>Total Accumulated Depreciation</b>	<b>1,817,636</b>	<b>866,195</b>	<b>(219,085)</b>	<b>(1,008)</b>	<b>2,463,738</b>
<b>Net Book Value</b>	<b>1,980,316</b>				<b>3,148,536</b>

- a) The impairment provision set or cancelled in the current period according to the asset groups not individually significant but materially affecting the overall financial statements, and the reason and conditions for this: None.
- b) Pledges, mortgages and other restrictions on the tangible assets, expenses arising from the construction for tangible assets, commitments given for the purchases of tangible assets: None.

14. Information on intangible assets:

	31 December 2023	Purchases	Sales	Other	31 December 2024
<b>Cost:</b>					
Other Intangible Assets	1,707,733	1,061,489	(9,297)	-	2,759,925
<b>Total Cost</b>	<b>1,707,733</b>	<b>1,061,489</b>	<b>(9,297)</b>	<b>-</b>	<b>2,759,925</b>
	31 December 2023	Charge for the Period	Sales	Other	31 December 2024
<b>Accumulated Depreciation:</b>					
Other Intangible Assets	824,638	342,397	(3)	(40)	1,166,992
<b>Total Accumulated Depreciation</b>	<b>824,638</b>	<b>342,397</b>	<b>(3)</b>	<b>(40)</b>	<b>1,166,992</b>
<b>Net Book Value</b>	<b>883,095</b>				<b>1,592,933</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations and Disclosures Related to the Consolidated Assets (continued)

#### 14. Information on intangible assets: (continued)

- Disclosures for book value, description and remaining useful life for a specific intangible asset that is material to the financial statements: None.
- Disclosure for intangible assets acquired through government grants and accounted for at fair value at initial recognition: None.
- The method of subsequent measurement for intangible assets that are acquired through government incentives and recorded at fair value at the initial recognition: None.
- Book value of intangible assets that are restricted or pledged in use: None.
- Amount of purchase commitments for intangible assets: None.
- Information on revalued intangible assets according to their types: None.
- Amount of total research and development expenses recorded in income statement within the period if any: None.
- Positive or negative consolidation goodwill on entity basis: None.
- Information on goodwill:

Following the publication of the BRSA's permission dated 10 February 2011 in the Official Gazette dated 12 February 2011 and numbered 27844, all rights by the termination of the legal personality of Fortis Bank A.Ş. The merger of two banks was realized through the transfer of receivables, liabilities and liabilities to the Bank in the form of ashes. The shareholders of Fortis Bank A.Ş., which was dismissed due to the merger, were given 1.0518 registered TEB shares for each share with a nominal value of TL 1 to be replaced with their existing shares. Since the enterprises subject to this merger are not controlled by the same person or persons before and after the business merger, the transaction has been evaluated within the scope of TFRS 3. In the merger, Fortis Bank A.Ş. has been identified as an acquired business and the fair value of the equity shares subject to the change because of the merger, as of 14 February 2011, is taken into account as the transferred price, and the difference between this value and the fair value of the identifiable net assets of Fortis Bank A.Ş. is recognized as goodwill.

- Beginning and ending balance of the goodwill and movement on goodwill in the current period:

	Current Period	Prior Period
Beginning of the period	421,124	421,124
Foreign currency differences	-	-
Acquisitions	-	-
<b>Period End Balance</b>	<b>421,124</b>	<b>421,124</b>

#### 15. Information on investment properties: None (31 December 2023: None).

#### 16. Information on deferred tax asset:

- As of 31 December 2024, deferred tax asset computed on the temporary differences and reflected to the balance sheet is TL 1,607,225 (31 December 2023: TL 2,531,368). There are no tax exemptions or deductions over which deferred tax asset is computed.
- Temporary differences over which deferred tax asset is not computed and recorded in the balance sheet in prior periods: None.
- Allowance for deferred tax and deferred tax assets from reversal of allowance: None.
- Movement of deferred tax:

	Current Period	Prior Period
<b>As of 1 January</b>	<b>2,531,368</b>	<b>1,624,898</b>
Deferred Tax Income / (Expense)	(1,308,998)	474,452
Deferred Tax Accounted Under Equity	384,855	357,415
Subsidiary Acquisition	-	74,603
<b>Deferred Tax Asset</b>	<b>1,607,225</b>	<b>2,531,368</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations and Disclosures Related to the Consolidated Assets (continued)

#### 16. Information on deferred tax assets: (continued)

After net off the net deferred tax asset is presented as deferred tax asset on the balance sheet and net deferred tax liability presented as deferred tax liability on balance sheet. The deferred tax expense of TL 1,308,998 is stated under the tax provision in the income statement (31 December 2023: TL 474,452 income). The portion of the deferred tax that is directly attributable to equity which is presented in the table below has been netted within the relevant accounts in the statement of shareholders' equity.

	Current Period	Prior Period
Financial Assets Fair Value Through Other Comprehensive Income	181,812	275,549
From hedge accounting	116,713	988
Actuarial gains and losses	86,330	80,878
<b>Total</b>	<b>384,855</b>	<b>357,415</b>

	2024		2023	
Timing differences that form the basis for deferred tax	Accumulated temporary differences	Deferred tax asset/(liability)	Accumulated temporary differences	Deferred tax asset/(liability)
Valuation Differences of Financial Assets and Liabilities	(8,397,232)	(2,519,170)	(5,055,874)	(1,516,762)
Expected Loss Provisions	4,176,029	1,252,809	5,998,938	1,799,681
Unearned Revenues	2,896,812	869,044	1,495,830	448,749
Differences Between Book Value and Tax Value of Fixed Assets	2,357,691	707,307	2,399,172	719,752
Provision for Employee Benefits	2,962,376	888,713	3,098,722	929,617
Valuation Differences of Derivatives	661,786	198,536	(970,266)	(291,080)
Accumulated Depreciation Differences	(542,374)	(162,712)	(210,915)	(63,275)
Other	1,242,330	372,698	1,682,287	504,686
<b>Total Net Deferred Tax Asset</b>	<b>5,357,418</b>	<b>1,607,225</b>	<b>8,437,894</b>	<b>2,531,368</b>

#### 17. Information on assets held for sale and discontinued operations:

	Current Period	Prior Period
Beginning of Period Cost	82,060	100,370
Beginning of Period Accumulated Depreciation (-)	-	-
<b>Net Book Value</b>	<b>82,060</b>	<b>100,370</b>
Opening Balance	82,060	100,370
Acquired	8,194	49,380
Disposed (-)	58,251	67,042
Impairment (-)	(286)	648
Depreciation Value (-)	-	-
Period End Cost	32,289	82,060
Period End Accumulated Depreciation (-)	-	-
<b>Closing Net Book Value</b>	<b>32,289</b>	<b>82,060</b>

As of 31 December 2024, the Group has no non-current assets related to discontinued operations (31 December 2023: None).



# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### I. Explanations and Disclosures Related to the Consolidated Assets (Continued)

#### 18. Information on factoring receivables of Group:

##### a) Maturity analysis explanation:

	Current Period		Prior Period	
	TL	FC	TL	FC
Short Term (*)	10,827,379	5,585,595	5,911,393	4,191,439
Mid and Long Term	-	-	-	-
Stage 1 Provision (-)	9,602	100	7,172	115
Stage 2 Provision (-)	17,078	2	16,709	-
Stage 3 Provision (-)	189,499	-	94,219	7,669
<b>Total</b>	<b>10,611,200</b>	<b>5,585,493</b>	<b>5,793,293</b>	<b>4,183,655</b>

(\*) Includes factoring receivables which is impaired amounting to TL 211,281 (31 December 2023: TL 107,812).

##### b) Other explanations and disclosures:

Current Period	Commercial	Consumer	Total
Standard Loans	14,050,313	-	14,050,313
Close Monitoring Loans	2,151,380	-	2,151,380
Loans Under Follow-Up	211,281	-	211,281
<b>Total</b>	<b>16,412,974</b>	<b>-</b>	<b>16,412,974</b>
12 month expected credit loss (Stage I) (-)	9,702	-	9,702
Significant increase in credit risk (Stage II) (-)	17,080	-	17,080
Default (Stage III) (-)	189,499	-	189,499
<b>Total Allowance for Impairment (-)</b>	<b>216,281</b>	<b>-</b>	<b>216,281</b>
<b>Net Credit Balance on Balance Sheet</b>	<b>16,196,693</b>	<b>-</b>	<b>16,196,693</b>
Prior Period	Commercial	Consumer	Total
Standard Loans	8,851,783	-	8,851,783
Close Monitoring Loans	1,143,237	-	1,143,237
Loans Under Follow-Up	107,812	-	107,812
<b>Total</b>	<b>10,102,832</b>	<b>-</b>	<b>10,102,832</b>
12 month expected credit loss (Stage I) (-)	7,287	-	7,287
Significant increase in credit risk (Stage II) (-)	16,709	-	16,709
Default (Stage III) (-)	101,888	-	101,888
<b>Total Allowance for Impairment (-)</b>	<b>125,884</b>	<b>-</b>	<b>125,884</b>
<b>Net Credit Balance on Balance Sheet</b>	<b>9,976,948</b>	<b>-</b>	<b>9,976,948</b>

##### c) Aging analysis of accounting past-due exposures:

31 December 2024	1-30 Days	31-60 Days	61-90 Days	Total
Commercial Loans	11,191	15,617	5,749	32,557
Consumer Loans	-	-	-	-
Credit Cards	-	-	-	-
<b>Total</b>	<b>11,191</b>	<b>15,617</b>	<b>5,749</b>	<b>32,557</b>
31 December 2023	1-30 Days	31-60 Days	61-90 Days	Total
Commercial Loans	989	1,349	448	2,786
Consumer Loans	-	-	-	-
Credit Cards	-	-	-	-
<b>Total</b>	<b>989</b>	<b>1,349</b>	<b>448</b>	<b>2,786</b>

#### 19. Information on other assets:

Other assets of the balance sheet amount to TL 30,738,566 (31 December 2023: TL 12,318,047) and do not exceed 10% of the total balance sheet excluding off-balance sheet commitments.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### II. Explanations and Disclosures Related to the Consolidated Liabilities

#### 1. a) Information on maturity structure of deposits:

##### a.1) Current Period

	Demand	7 Day Call Accounts	Up to 1 Month	1-3 Months	3-6 Months	6 Months- 1 Year	1 Year and Over	Acc. Deposits	Total
Foreign Currency Deposits	20,904,989	-	100,254,960	58,116,998	6,547,050	864,954	3,175,396	-	189,864,347
Residents in Turkey	64,925,497	-	9,369,119	13,139,099	37,306	28,307	169,437	-	87,668,765
Residents Abroad	61,881,038	-	8,743,334	12,726,768	31,117	12,594	155,782	-	83,550,633
Public Sector Deposits	3,044,459	-	625,785	412,331	6,189	15,713	13,655	-	4,118,132
Commercial Deposits	4,056,278	-	49,827	281,935	-	-	-	-	4,388,040
Other Institutions Deposits	19,750,354	-	60,079,525	13,298,694	3,879,521	532,283	762,041	-	98,302,418
Precious Metals Deposits	1,479,898	-	255,998	1,264,938	55,937	11,063	321	-	3,068,155
Bank Deposits	15,997,089	-	25,491	94,925	10,921	24,118	440	-	16,152,984
Central Bank of Türkiye	767,742	-	5,271,155	-	-	-	-	-	6,038,897
Domestic Banks	396,374	-	-	-	-	-	-	-	396,374
Foreign Banks	4	-	1,737,633	-	-	-	-	-	1,737,637
Participation Banks	371,364	-	3,533,522	-	-	-	-	-	3,904,886
Other	-	-	-	-	-	-	-	-	-
Foreign Currency Deposits	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>127,881,847</b>	<b>-</b>	<b>175,306,075</b>	<b>86,196,589</b>	<b>10,530,735</b>	<b>1,460,725</b>	<b>4,107,635</b>	<b>-</b>	<b>405,483,606</b>

Currency-protected deposit product, the operating rules of which are determined by the Ministry of Treasury and Finance and the CBRT, and which ensures that TL deposits are valued with interest rates and are protected against foreign currency exchange rates, started to be offered to bank customers as of the current accounting period reported. As of 31 December 2024, TL deposit amount includes TL 21,398,461 (31 December 2023: TL 44,388,822) deposits within this scope.

##### a.2) Prior Period:

	Demand	7 Day Call Accounts	Up to 1 Month	1-3 Months	3-6 Months	6 Months- 1 Year	1 Year and Over	Acc. Deposits	Total
Saving Deposits	11,434,614	-	30,955,848	65,389,026	2,876,936	9,874,584	3,204,116	-	123,735,124
Foreign Currency Deposits	62,390,386	-	11,279,340	12,705,976	231,984	50,731	47,189	-	86,705,606
Residents in Turkey	59,024,612	-	10,540,158	12,196,472	211,226	47,602	42,603	-	82,062,673
Residents Abroad	3,365,774	-	739,182	509,504	20,758	3,129	4,586	-	4,642,933
Public Sector Deposits	1,838,949	-	14,044	205,711	1,547,150	-	-	-	3,605,854
Commercial Deposits	15,999,693	-	12,639,296	20,143,834	1,154,047	1,998,176	1,399,329	-	53,334,375
Other Institutions Deposits	1,007,541	-	183,111	833,605	65,215	11	278	-	2,089,761
Precious Metals Deposits	12,382,123	-	20,326	85,192	10,527	20,771	293	-	12,519,232
Bank Deposits	329,106	-	2,248,143	-	-	-	-	-	2,577,249
Central Bank of Türkiye	-	-	-	-	-	-	-	-	-
Domestic Banks	5	-	-	-	-	-	-	-	5
Foreign Banks	329,101	-	2,248,143	-	-	-	-	-	2,577,244
Participation Banks	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>105,382,412</b>	<b>-</b>	<b>57,340,108</b>	<b>99,363,344</b>	<b>5,885,859</b>	<b>11,944,273</b>	<b>4,651,205</b>	<b>-</b>	<b>284,567,201</b>

#### b) Information on saving deposits under the guarantee of saving deposit insurance:

##### b.1) Saving deposits exceeding the limit of insurance:

##### i) Information on saving deposits under the guarantee of saving deposit insurance and exceeding the limit of saving deposit insurance (\*):

Saving Deposit	Under the Guarantee of Insurance (**)		Exceeding the Insurance Limit (**)	
	Current Period	Prior Period	Current Period	Prior Period
Saving Deposits	91,691,410	49,743,453	94,057,590	72,203,333
Foreign Currency Saving Deposits	21,190,054	18,884,543	22,201,877	26,773,509
Other Deposits in the Form of Saving Deposits	6,316,932	4,671,518	7,318,563	6,054,464
Foreign Branches' Deposits under Foreign Authorities' Insurance	-	-	-	-
Off-shore Banking Regions' Deposits under Foreign Authorities' Insurance	-	-	-	-
<b>Total</b>	<b>119,198,396</b>	<b>73,299,514</b>	<b>123,578,030</b>	<b>105,031,306</b>

(\*) Pursuant to the "Regulation Amending the Regulation on the Insured Deposit and Participation Funds and Premiums to be Collected by the Savings Deposit Insurance Fund" published in the Official Gazette dated 27 August 2022 and numbered 31936, all deposits and participation funds, excluding those belonging to official institutions, credit institutions and financial institutions in the presence of credit institutions, started to be insured. In this context, commercial deposits covered by the insurance amount to TL 10,312,851 (31 December 2023: TL 8,720,452) and the relevant amount is not included in the note.

(\*\*) According to the BRSA's circular no 1584 dated on 23 February 2005, accruals are included in the saving deposit amounts.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### II. Explanations and Disclosures Related to the Consolidated Liabilities (continued)

b) Information on saving deposits under the guarantee of saving deposit insurance: (continued)

b.1) Saving deposits exceeding the limit of insurance: (continued)

ii) Deposits of real persons not under the guarantee of saving deposit insurance:

	Current Period	Prior Period
Foreign Branches' Deposits and Other Accounts	2,161,731	2,040,846
Deposits of Controlling Shareholders and Their Close Families	5,751,847	3,159,145
Deposits of Chairman and Members of the Board of Directors and Their Close Families	210,468	186,514
Deposits Obtained Through Illegal Acts Defined in the 282 <sup>nd</sup> Article of the 5237 Numbered Turkish Criminal Code Dated 26 September 2004.	-	-
Saving Deposits in Banks Established in Turkey Exclusively for Offshore Banking Activities	-	-

### 2. Information on derivative financial liabilities held for trading:

a) Information on banks and other financial institutions:

	Current Period		Prior Period	
	TL	FC	TL	FC
Forward Transactions	1,021,092	150,842	344,298	14,767
Swap Transactions	2,519,447	496,607	1,020,999	347,925
Futures Transactions	-	-	-	-
Options	379,132	372,595	387,146	437,708
Other	-	-	-	-
<b>Total</b>	<b>3,919,671</b>	<b>1,020,044</b>	<b>1,752,443</b>	<b>800,400</b>

### 3. Information on funds borrowed and debt securities issued:

a) Information on banks and other financial institutions:

	Current Period		Prior Period	
	TL	FC	TL	FC
Funds Borrowed from Central Bank of Türkiye	-	-	-	-
From Domestic Banks and Institutions	7,428,385	335,827	5,228,327	12,801
From Foreign Banks, Institutions and Funds	4,575,476	30,526,988	324,183	24,028,802
<b>Total</b>	<b>12,003,861</b>	<b>30,862,815</b>	<b>5,552,510</b>	<b>24,041,603</b>

As of 31 December 2024, the Group has borrowings from its related parties amounting to TL 5,564,605 (31 December 2023: 4,189,313).

b) Maturity analysis of borrowings:

	Current Period		Prior Period	
	TL	FC	TL	FC
Short-Term	11,769,722	7,903,620	5,552,510	6,038,243
Medium and Long-Term	234,139	22,959,195	-	18,003,360
<b>Total</b>	<b>12,003,861</b>	<b>30,862,815</b>	<b>5,552,510</b>	<b>24,041,603</b>

c) Information on debt securities issued:

	Current Period		Prior Period	
	TL	FC	TL	FC
Bank Bonds	1,326,075	-	868,080	-
Treasury Bills	336,606	-	643,861	-
<b>Total</b>	<b>1,662,681</b>	<b>-</b>	<b>1,511,941</b>	<b>-</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### II. Explanations and Disclosures Related to the Consolidated Liabilities (continued)

#### 4. Information on money market funds:

Information on funds provided through repurchase transactions:

	Current Period		Prior Period	
	TL	FC	TL	FC
<b>From Domestic Transactions</b>	<b>12,436,552</b>	<b>45,474,286</b>	<b>390,354</b>	<b>21,558,125</b>
Financial Institutions and Organizations	12,015,992	45,474,286	-	21,558,125
Other Institutions and Organizations	420,560	-	390,354	-
Individuals	-	-	-	-
<b>From Foreign Transactions</b>	<b>-</b>	<b>5,462,107</b>	<b>-</b>	<b>6,551,717</b>
Financial Institutions and Organizations	-	5,462,107	-	6,551,717
Other Institutions and Organizations	-	-	-	-
Individuals	-	-	-	-
<b>Total</b>	<b>12,436,552</b>	<b>50,936,393</b>	<b>390,354</b>	<b>28,109,842</b>

#### 5. Other external funding payables which exceed 10% of the balance sheet total (excluding off-balance sheet commitments) and the breakdown of these which constitute at least 20% of grand total:

Other external funding payables amounting to TL 29,986,506 (31 December 2023: TL 16,699,556) do not exceed 10% of the total balance sheet.

#### 6. Explanations on financial lease obligations (Net):

With the "TFRS 16 Leases" standard which became effective as of 1 January 2020, the difference between the operating lease and financial lease have been removed and the lease transactions are started to be recognized under "Tangible Fixed Asset" as an asset (tenure) and under "Liabilities from Leasing" as a liability. As of 31 December 2024, the Group has leasing liability amounting to TL 1,838,073 (31 December 2023: TL 1,025,441).

#### 7. Negative differences related to derivative financial liabilities for hedging purposes:

	Current Period		Prior Period	
	TL	FC	TL	FC
Fair Value Hedge	-	313,138	-	-
Cash Flow Hedge	71,330	-	82,455	-
Hedging the Risk of Net Investments Abroad	-	-	-	-
<b>Total</b>	<b>71,330</b>	<b>313,138</b>	<b>82,455</b>	<b>-</b>

In case the fair value hedge accounting is terminated, any adjustment made to the book value of the hedged financial instrument determined by using the effective interest method within the scope of fair value hedge accounting is amortized through profit or loss until the maturity of the financial instrument.

Derivative financial instruments for fair value hedging purposes consist of interest rate swaps. As of 31 December, 2024, the amount of TL 313,138 represents the fair value of derivative financial instruments used in fair value hedging of foreign currency borrowings (31 December, 2023: None).

As of 31 December 2024, there are accumulated valuation differences of TL 17,507 (31 December 2023: TL 39,591) under equity. Regarding the cash flow hedging transactions terminated by the Parent Bank, this amount is spread over the remaining terms of the hedged items by the Parent Bank and transferred to the income statement.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### II. Explanations and Disclosures Related to the Consolidated Liabilities (continued)

#### 8. Information on provisions:

- a) Foreign exchange provision on the foreign currency indexed loans and financial lease receivables: There are no provision on the foreign currency indexed loans that is offset from the loans on the balance sheet (31 December 2023: None).
- b) The specific provisions provided for unindemnified non-cash loans or expected credit loss for non-cash loans:

	Current Period	Prior Period
Stage 1	329,245	167,442
Stage 2	388,352	611,469
Stage 3	382,764	131,680
<b>Total</b>	<b>1,100,361</b>	<b>910,591</b>

- c) Liabilities on unused vacation, bonus, health and employment termination benefits:

As of 31 December 2024, TL 76,565 (31 December 2023: TL 56,774) unused vacation provision, TL 1,203,743 (31 December 2023: TL 1,475,226) employment termination benefit provision, TL 1,709,490 (31 December 2023: TL 1,570,679) bonus provision, TL 18,315 (31 December 2023: TL 17,940) other expense provision are presented under "Provision of Employee Rights" in financial statements.

#### c.1) Termination benefits:

In determining the liability, the Parent Bank makes use of independent actuaries and makes assumptions on issues such as discount rate, employee turnover rate and future salary increases. These assumptions are reviewed annually:

	31 December 2024	31 December 2023
Discount rate (%)	30.51	23.13
Estimated inflation rate (%)	25.25	17.77
Salary increase rate over inflation rate (%)	1.00	1.00

#### Movement of employee termination benefits

	Current Period	Prior Period
As of 1 January	1,475,226	1,291,701
Current service cost	119,912	88,764
Interest cost	242,258	90,071
Reductions and payments	24,734	9,519
Actuarial loss / (gain)	325,890	369,459
Compensations paid	(984,277)	(387,230)
Subsidiary Acquisition	-	12,942
<b>Total</b>	<b>1,203,743</b>	<b>1,475,226</b>

#### c.2) Retirement Benefits:

The employees who have joined the Parent Bank as a consequence of the merger of the Parent Bank and Fortis Bank are members of the "Pension Fund Foundation" established in accordance with the Social Security Law No.506, provisional Article No.20.

The liabilities described in the Retirement Fund Section 3 No. XVI "Explanations on Liabilities related to Rights of Employees" which may arise during the transfer have been calculated by the actuary based on the principles of the related regulation, whereas the liabilities in connection with other social rights and benefits which will not be undertaken by the SSI after the transfer have been calculated by the actuary based on TAS 19 principles. The Parent Bank is not required to provide any provisions for any technical or actual deficit in the financial statements based on the actuarial report prepared as of 31 December 2024 and 31 December 2023. Since the Bank has no legal rights to carry the economic benefits arising from repayments of Pension Funds and/or decreases in future contributions at present value; no asset has been recognized in the balance sheet.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### II. Explanations and Disclosures Related to the Consolidated Liabilities (continued)

#### 8. Information on provisions: (continued)

##### c) Liabilities on unused vacation, bonus, health, employee termination benefits: (continued)

##### c.2) Retirement Benefits: (continued)

Within the frame of the assumptions determined;

Period Based Pension and Health Obligations:	31 December 2024	31 December 2023
Net Present Value of Transferrable Retirement Liabilities	(11,377,142)	(6,317,234)
Net Present Value of Transferrable Retirement and Health Contributions	1,881,959	851,710
General Administration Expenses	(113,771)	(63,172)
Present Value of Pension and Medical Benefits Transferable to SSF (1)	(9,608,954)	(5,528,696)
Fair Value of Plan Assets (2)	12,690,064	8,399,806
Asset Surplus over Transferable Benefits ((2)-(1)=(3))	3,081,110	2,871,110
Non-Transferable Benefits (4)	(3,059,646)	(2,148,410)
Asset Surplus over Total Benefits ((3)-(4))	21,464	722,700

As of 31 December 2024 and 31 December 2023, the distribution of the fair value of the total assets of the Pension Fund is as follows:

	31 December 2024	31 December 2023
Bank placements	1,026,000	1,730,850
Tangible assets	2,296,000	465,925
Government Bonds and Treasury Bills, Funds and Rediscount Interest Income	9,260,958	5,697,020
Other	107,106	506,011
<b>Total</b>	<b>12,690,064</b>	<b>8,399,806</b>

Actuarial assumptions used in the calculation of liabilities excluding the period-based liabilities according to TAS 19 are as follows:

	31 December 2024	31 December 2023
Discount rates (%)	30.51	23.13
Inflation expectations (%)	25.25	17.77

As of 31 December 2024, health inflation is assumed to be in line with inflation. Long-term inflation assumption is assumed to be 25.25% on 31 December 2024 (31 December 2023: 17.77%). It is assumed that general salary increases will be 1% above inflation and SSI ceiling increase will be at the same rate as inflation. CSO 2001 (31 December 2023: CSO 2001) Female/Male mortality table is used to represent expected mortality rates both before and after retirement.

##### d) Information on other provisions:

	Current Period	Prior Period
Provision for Non-Cash Loans	1,100,361	910,591
Provision for Legal Cases	237,311	233,353
Provision for Promotions of Credit Cards and Banking Services	55,489	16,718
Other (*)	1,782,514	2,347,606
<b>Total</b>	<b>3,175,675</b>	<b>3,508,268</b>

(\*) As of 31 December 2024, it includes a free provision of TL 1,500,000 (December 31, 2023: TL 2,050,000).

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### II. Explanations and Disclosures Related to the Consolidated Liabilities (continued)

#### 8. Information on provisions: (continued)

##### d) Information on other provisions: (continued)

The following table is represented reconciliation on the provision for impairment of non-cash loans;

	Standard Loans (Stage I)	Loans Under Close Monitoring (Stage II)	Loans Under Follow Up (Stage III)	Total
<b>Current Period</b>				
31 December 2023	167,442	611,469	131,680	910,591
Transfers;				
- Stage 1 to Stage 2	(626)	10,288	-	9,662
- Stage 1 to Stage 3	(184)	-	14,523	14,339
- Stage 2 to Stage 3	-	(66,738)	308,622	241,884
- Stage 2 to Stage 1	-	-	-	-
- Stage 3 to Stage 2	308	(2,061)	-	(1,753)
Transferred within the period	188,825	143,418	(60,378)	271,865
Collections	(28,946)	(357,989)	(11,683)	(398,618)
Exchange differences	2,426	49,965	-	52,391
<b>Total Expected Loss Provision -31 December 2024</b>	<b>329,245</b>	<b>388,352</b>	<b>382,764</b>	<b>1,100,361</b>

	Standard Loans (Stage I)	Loans Under Close Monitoring (Stage II)	Loans Under Follow Up (Stage III)	Total
<b>Prior Period</b>				
31 December 2022	163,475	389,419	133,621	686,515
Transfers;				
- Stage 1 to Stage 2	(688)	4,024	-	3,336
- Stage 1 to Stage 3	(112)	-	5,422	5,310
- Stage 2 to Stage 3	-	(6,942)	120,364	113,422
- Stage 2 to Stage 1	-	-	-	-
- Stage 3 to Stage 2	425	(4,346)	-	(3,921)
Transferred within the period	15,447	139,730	(107,916)	47,261
Collections	(29,853)	(95,662)	(19,811)	(145,326)
Exchange differences	18,748	185,246	-	203,994
<b>Total Expected Loss Provision -31 December 2023</b>	<b>167,442</b>	<b>611,469</b>	<b>131,680</b>	<b>910,591</b>

#### 9. Information on taxes payable:

##### a) Information on tax provision :

The Group's corporate tax liability is TL 416,222 as of 31 December 2024 (31 December 2023: TL 395,928). As of 31 December 2024, the Group's total debt for taxes and premiums is TL 3,071,453 (December 31, 2023: TL 1,476,644).

##### b) Information on current tax liability:

	Current Period	Prior Period
Corporate Tax Payable	416,222	395,928
Taxation on Securities	1,142,179	194,666
Property Tax	9,767	5,891
Banking Insurance Transaction Tax (BITT)	989,051	464,854
Foreign Exchange Transaction Tax	15,253	8,508
Value Added Tax Payable	85,011	61,748
Other (*)	208,129	118,714
<b>Total</b>	<b>2,865,612</b>	<b>1,250,309</b>

(\*) TL 183,835 (31 December 2023: TL 111,043) of the other item is income tax deducted from wages and TL 9,236 (31 December 2023: TL 5,834) is stamp tax payable.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### II. Explanations and Disclosures Related to the Consolidated Liabilities (continued)

#### 9. Information on taxes payable: (continued)

##### c) Information on premiums:

	Current Period	Prior Period
Social Security Premiums-Employee	83,397	157,917
Social Security Premiums-Employer	105,358	57,105
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	6,017	4,067
Unemployment Insurance-Employer	11,069	7,246
Other	-	-
<b>Total</b>	<b>205,841</b>	<b>226,335</b>

d) Explanations on deferred tax liabilities, if any: Group has no deferred tax liabilities as of 31 December 2024 (31 December 2023: None).

**10. Information on fixed assets payables related to activities held and discontinued for sale:** None (31 December 2023: None).

#### **11. Explanations on the number of subordinated loans the Parent Bank used, maturity, interest rate, institution that the loan was borrowed from, and conversion option, if any:**

On January 17, 2024, the Parent Bank issued a subordinated debt instrument amounting to USD 400 million with a maturity of 10 years and an early redemption option at the end of the 5th year. The interest rate of the "Tier 2 capital" issuance is a fixed annual rate of 9.375%.

On May 8, 2024, the Parent Bank issued a subordinated private placement debt instrument amounting to EUR 100 million with a maturity of 10 years and early redemption options, provided that it is not earlier than the 5th year and at the end of each subsequent interest period. The interest rate of the issuance is 6-month Euribor + 3.70% annually. The mentioned "Tier 2 capital" was provided by the International Finance Corporation ("IFC").

On September 11, 2024, the Parent Bank issued an "additional Tier 1 capital" debt instrument amounting to USD 300 million, which is perpetual and has redemption options at any time from the end of the earliest 5th year to the end of the latest 5.5th year following the closing date and at each subsequent interest payment period. The interest rate of the issuance is a fixed annual rate of 9.375%.

The subordinated loans mentioned above have been used in line with the BRSA's definitions of "credit capital" and, in addition to providing long-term funding for the Parent Bank, positively impact the Group's capital adequacy ratio.



# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### II. Explanations and Disclosures Related to the Consolidated Liabilities (continued)

#### 11. Explanations on the number of subordinated loans the Parent Bank used, maturity, interest rate, institution that the loan was borrowed from, and conversion option, if any: (continued)

Information on subordinated loans:

	Current Period		Prior Period	
	TL	FC	TL	FC
Debt Instruments to be Included in Additional Capital Calculation	-	10,497,994	-	-
Subordinated Loans	-	-	-	-
Subordinated Debt Instruments	-	10,497,994	-	-
Debt Instruments to be Included in the Contribution Capital Calculation	-	17,745,693	-	11,637,967
Subordinated Loans	-	-	-	-
Subordinated Debt Instruments	-	17,745,693	-	11,637,967
<b>Total</b>	-	<b>28,243,687</b>	-	<b>11,637,967</b>

	Current Period		Prior Period	
	TL	FC	TL	FC
From Domestic Banks	-	-	-	-
From Domestic Other Institutions	-	-	-	-
From Foreign Banks	-	24,601,200	-	11,637,967
From Other Foreign Institutions	-	3,642,487	-	-
<b>Total</b>	-	<b>28,243,687</b>	-	<b>11,637,967</b>

#### 12. Information on shareholders' equity:

##### a) Presentation of paid-in capital:

	Current Period	Prior Period
Common Stock	2,204,390	2,204,390
Preferred Stock	-	-

##### b) Paid-in capital amount, explanation as to whether the registered share capital system is applicable at the Bank if so, amount of registered share capital ceiling:

Capital System	Paid-in capital	Ceiling
Registered Capital System	2,204,390	-

##### c) Information on share capital increases, their sources and other information on increased capital shares in current period: None.

##### d) Information on share capital increases from revaluation funds: None

##### e) 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: None.

##### f) Indicators of the Parent 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:

The income diversified with various business line and related channels/products/sectors, supported with different projects result a sustainable and relatively non-volatile profitability. Besides, interest rate, currency rate and liquidity risk under control are testing with various simulation and these tests prevents the risks of effect. The profitability of the Parent Bank is followed up and estimated by the Parent Bank's Planning and Performance Management in short, medium and long-term. It is also reported to Asset-Liability Committee and other related organs. As result, current and future negative effect on equity is not occurred and expected.

##### g) Information on preferred shares: None.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### II. Explanations and Disclosures Related to the Consolidated Liabilities (continued)

#### 12. Information on shareholders’ equity: (continued)

h) Information on marketable securities valuation differences:

	Current Period		Prior Period	
	TL	FC	TL	FC
From Associates, Subsidiaries, and Entities Under Common Control (Joint Vent.)	-	-	-	-
Valuation Difference	(426,482)	(112,577)	(81,685)	(29,672)
Foreign Exchange Difference	-	-	-	-
<b>Total</b>	<b>(426,482)</b>	<b>(112,577)</b>	<b>(81,685)</b>	<b>(29,672)</b>

**13. Information on minority interests:** As of 31 December 2024, part of the Group equity that belongs to minority shares is TL 255,937 (31 December 2023: TL 74,982).

**14. Information on factoring liabilities:** As of 31 December 2024, the Group has factoring debt of TL 29,257 (31 December 2023: TL 30,482).

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### III. Explanations and Disclosures Related to the Consolidated Off-Balance Sheet Items

#### 1. Information on off-balance sheet liabilities:

##### a) Nature and amount of irrevocable loan commitments:

	Current Period	Prior Period
Commitments for Credit Card Limits	120,254,472	52,048,755
Asset Purchase Commitments	37,721,935	10,243,499
Loan Granting Commitments	32,887,846	13,577,154
Commitments for Cheque Payments	5,731,412	4,044,146
Tax and Fund Liabilities from Export Commitments	2,395,399	302,721
Commitments for Credit Cards and Banking Services Promotions	7,529	3,181
Other Irrevocable Commitments	1,060,055	955,409
Other Revocable Commitments	2,053,814	902,792
<b>Total</b>	<b>202,112,462</b>	<b>82,077,657</b>

##### b) Possible losses and commitments related to off-balance sheet items:

The Group, within the context of banking activities, undertakes certain commitments, consisting of loan commitments, letters of guarantee, acceptance credits and letters of credit.

##### b.1) Non-cash loans including guarantees, acceptances, financial guarantee and other letters of credits:

	Current Period	Prior Period
Letters of credit	25,708,955	22,935,305
Bank acceptances	62,540	70,513
Other guarantees	18,395,507	10,693,200
Other contingencies	6,225,965	3,057,472
<b>Total</b>	<b>50,392,967</b>	<b>36,756,490</b>

##### b.2) Guarantees, temporary guarantees, suretyships, and similar transactions:

	Current Period	Prior Period
Guarantee letters	35,306,635	28,949,303
Advance guarantee letters	6,051,652	8,472,141
Guarantee letters given for customs	1,689,825	1,321,518
Temporary guarantee letters	1,100,708	659,207
Other guarantee letters	8,094,287	5,765,495
<b>Total</b>	<b>52,243,107</b>	<b>45,167,664</b>

##### c) c.1) Total amount of non-cash loans:

	Current Period	Prior Period
Non-cash Loans Given Against Achieving Cash Loans	7,488,129	5,609,748
With Maturity of One Year or Less Than One Year	1,582,864	821,496
With Maturity of More Than One Year	5,905,265	4,788,252
<b>Other Non-Cash Loans</b>	<b>95,147,945</b>	<b>76,314,406</b>
<b>Total</b>	<b>102,636,074</b>	<b>81,924,154</b>

For non-cash loans amounting to TL 781,048 (31 December 2023: TL 250,521) that are not compensated and not cashed in off-balance sheet accounts, a third stage provision for expected loss of TL 382,764 (31 December 2023: TL 131,680) has been set aside. In addition, TL 329,245 (31 December 2023: TL 167,442) Stage 1, TL 388,352 (31 December 2023: TL 611,469) Stage 2 TFRS 9 expected loss provision has been made.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### III. Explanations and Disclosures Related to the Consolidated Off-Balance Sheet Items (continued)

#### 1. Information on off-balance sheet liabilities: (continued)

c.2) Information on sectoral risk breakdown of non-cash loans:

	Current Period				Prior Period			
	TL	(%)	FC	(%)	TL	(%)	FC	(%)
Agricultural	82,347	0.23	23,047	0.03	82,951	0.42	3,953	0.01
Farming and raising livestock	81,984	0.23	21,426	0.03	81,156	0.41	3,953	0.01
Forestry	-	-	-	-	-	-	-	-
Fishery	363	-	1,621	-	1,795	0.01	-	-
Manufacturing	19,527,667	54.04	30,491,364	45.86	8,836,468	44.99	23,981,409	38.50
Mining and Quarry	886,008	2.45	3,596,392	5.41	438,967	2.23	783,719	1.26
Production	18,295,956	50.63	26,418,476	39.73	8,262,778	42.07	23,165,480	37.19
Electricity, Gas and Water	345,703	0.96	476,496	0.72	134,723	0.69	32,210	0.05
Construction	3,020,790	8.36	14,217,853	21.38	1,992,328	10.14	14,932,457	23.98
Services	13,256,960	36.68	19,868,772	29.88	8,444,984	43.00	20,834,283	33.45
Wholesale and Retail Trade	8,323,770	23.03	6,354,454	9.56	5,305,720	27.01	6,786,838	10.90
Hotel and Restaurant Services	590,391	1.63	47,259	0.07	284,066	1.45	19,444	0.03
Transportation and								
Communication	2,043,995	5.66	2,340,865	3.52	1,140,776	5.81	1,563,540	2.51
Financial Institutions	814,380	2.25	2,371,371	3.57	428,284	2.18	3,889,322	6.24
Real Estate and Renting	896,989	2.48	5,327,445	8.01	647,865	3.30	5,517,421	8.86
Self-employment Services	566,443	1.57	3,427,378	5.15	620,375	3.16	3,045,051	4.89
Education Services	16,531	0.05	-	-	7,942	0.04	12,667	0.02
Health and Social Services	4,461	0.01	-	-	9,956	0.05	-	-
Other	249,091	0.69	1,898,183	2.85	285,511	1.45	2,529,810	4.06
<b>Total</b>	<b>36,136,855</b>	<b>100.00</b>	<b>66,499,219</b>	<b>100.00</b>	<b>19,642,242</b>	<b>100.00</b>	<b>62,281,912</b>	<b>100.00</b>

c.3) Information on Stage I and Stage II non-cash loans:

Current Period	Stage I		Stage II	
	TL	FC	TL	FC
<b>Non-Cash Loans</b>				
Letters of Guarantee	18,071,474	30,391,799	843,393	2,198,508
Bank Acceptances	-	62,540	-	-
Letters of Credit	12,209	25,628,606	-	25,634
Endorsements	-	-	-	-
Underwriting Commitments	-	-	-	-
Factoring Commitments	-	-	-	-
Other Commitments and Contingencies	16,919,340	7,552,299	149,224	-
<b>Total</b>	<b>35,003,023</b>	<b>63,635,244</b>	<b>992,617</b>	<b>2,224,142</b>

Prior Period	Stage I		Stage II	
	TL	FC	TL	FC
<b>Non-Cash Loans</b>				
Letters of Guarantee	12,770,503	28,525,278	583,560	3,288,323
Bank Acceptances	-	70,513	-	-
Letters of Credit	-	22,788,090	-	147,215
Endorsements	-	-	-	-
Underwriting Commitments	-	-	-	-
Factoring Commitments	-	-	-	-
Other Commitments and Contingencies	6,146,454	7,462,493	141,725	-
<b>Total</b>	<b>18,916,957</b>	<b>58,846,374</b>	<b>725,285</b>	<b>3,435,538</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### III. Explanations and Disclosures Related to the Consolidated Off-Balance Sheet Items (continued)

#### 2. Information related to derivative financial instruments:

	Derivative Transactions According to Purposes			
	Trading		Hedging	
	Current Period	Prior Period	Current Period	Prior Period
Types of Trading Transactions				
Foreign Currency Related Derivative Transactions (I):	442,166,665	265,163,642	-	-
Forward Transactions	57,413,528	35,938,034	-	-
Swap Transactions	204,718,713	127,164,205	-	-
Futures Transactions	30,848,901	-	-	-
Option Transactions	149,185,523	102,061,403	-	-
Interest Related Derivative Transactions (II):	109,042,432	102,471,834	-	-
Forward Rate Transactions	-	-	-	-
Interest Rate Swap Transactions	99,673,342	91,040,876	-	-
Interest Option Transactions	9,369,090	11,430,958	-	-
Futures Interest Transactions	-	-	-	-
Marketable Securities Call-Put Options (III)	-	-	-	-
Other Trading Derivative Transactions (IV)	479,564	4,413,011	-	-
<b>A. Total Trading Derivative Transactions (I+II+III+IV)</b>	<b>551,688,661</b>	<b>372,048,487</b>	-	-
Types of Hedging Transactions				
Fair Value Hedges	-	-	40,283,436	-
Cash Flow Hedges	-	-	30,283,940	26,163,509
Net Investment Hedges	-	-	-	-
<b>B. Total Hedging Related Derivatives</b>	-	-	<b>70,567,376</b>	<b>26,163,509</b>
<b>Total Derivative Transactions (A+B)</b>	<b>551,688,661</b>	<b>372,048,487</b>	<b>70,567,376</b>	<b>26,163,509</b>

Related to agreements of forward transactions and options; the information based on the type of forward and options transactions are disclosed separately, specified with related amounts, type of agreement, purpose of transaction, nature of risk, strategy of risk management, hedging relationship, possible effects on the Bank's financial position, timing of cash flows, reasons of unrealized transactions which previously projected to be realized, income and expenses that could not be linked to income statement in the current period because of the agreements:

Forward foreign exchange and swap transactions are based on protection from interest and currency fluctuations. According to TAS, they do not qualify as hedging instruments and are remeasured at fair value.

#### i) Derivative Instruments for Fair Value Hedging Purposes:

	Current Period			Prior Period		
	Nominal	Fair Value		Nominal	Fair Value	
		Asset	Liability		Asset	Liability
Cross-currency interest rate swaps	-	-	-	-	-	-
Interest rate swaps	40,283,436	-	313,138	-	-	-
<b>Total</b>	<b>40,283,436</b>	-	<b>313,138</b>	-	-	-

#### ii) Derivative instruments for cash flow hedge purposes

The Parent Bank has designated swap transactions with a total notional amount of TL 30,283,940 (31 December 2023: TL 26,163,509) as cash flow hedges by matching with the deposit portfolio and selected loans portfolio with maturities between 1-90 days. The amount of the portion accounted under equity is TL 78,511 (31 December 2023: TL 310,532 receivable) payable and TL 23,553 (31 December 2023: TL 93,160 payable) receivable in the financial statements, net of deferred tax effect.

	Current Period			Prior Period		
	Nominal	Fair Value		Nominal	Fair Value	
		Asset	Liability		Asset	Liability
Cross currency swaps	-	-	-	7,449,520	776,565	82,455
Interest rate swaps	30,283,940	159,802	71,330	18,713,989	261,956	-
<b>Total</b>	<b>30,283,940</b>	<b>159,802</b>	<b>71,330</b>	<b>26,163,509</b>	<b>1,038,521</b>	<b>82,455</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### III. Explanations and Disclosures Related to the Off-Balance Sheet Items (continued)

#### 3. Credit derivatives and risk exposures on credit derivatives: None.

#### 4. Explanations on contingent liabilities and assets:

- a.1) The Group's share in contingent liabilities arising from entities under common control (joint ventures) together with other venturer: None.
- a.2) Share of entity under common control (joint ventures) in its own contingent liabilities: None.
- a.3) The Group's contingent liabilities resulting from liabilities of other ventures in entities under common control (joint ventures): None.

#### b) Accounting and presentation of contingent assets and liabilities in the financial statements:

- b.1) Contingent assets are accounted for if probability of realization is almost certain. If probability of realization is high, then it is explained in the footnotes: As of 31 December 2024, there are no contingent assets that need to be explained (31 December 2023: None).
- b.2) A provision is made for contingent liabilities if realization is probable, and the amount can be reliably determined. If realization is remote or the amount cannot be determined reliably, then it is explained in the footnotes. The Bank and financial institution subject to consolidation have provided provision amounting to TL 237,311 (31 December 2023: TL 233,353) for various lawsuits filed by various individuals and institutions with high probability of occurrence and cash outflow. This amount is presented under “Other Provisions” in the financial statements.

#### 5. Custodian and intermediary services:

The Group provides trading and safe keeping services in the name and account of third parties, which are presented in the statement of Consolidated Off-Balance Accounts.

#### 6. The information on the Bank's rating by the international rating introductions (\*):

TEB maintained its position as one of the most highly rated banks in Turkey. As of 31 December 2024, TEB's ratings were as follows:

##### **Fitch Ratings:**

<i>Foreign Currency</i>	
Long-term	BB-
Short-term	B
Outlook	Stable
<i>Turkish Lira</i>	
Long-term	BB-
Short-term	B
Outlook	Stable
National	AA (tur)
Outlook	Stable
Financial Strength	b+
Shareholder Support Note	bb-

##### **Moody's Investor Services:**

Baseline Credit Assessment	b2
Adjusted Baseline Credit Assessment	ba3
Long Term FC Deposits	Ba3
Short Term FC Deposits	NP
Long Term TL Deposits	Ba3
Short Term TL Deposits	NP
Outlook	Positive

(\*) Ratings above are not performed based on the “Communiqué for Authorization and Activities of Rating Institutions” published by the Capital Markets Board.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### IV. Explanations and Disclosures Related to the Consolidated Statement of Income

#### 1. Explanations on Interest Income

##### a) Information on interest income on loans:

	Current Period		Prior Period	
	TL	FC	TL	FC
<b>Interest Income on Loans (*)</b>				
Short-Term Loans	52,730,670	4,176,510	23,337,080	2,534,133
Medium and Long-Term Loans	32,238,264	2,044,639	11,708,680	1,179,081
Interest on Loans Under Follow-Up	358,613	37,568	237,155	8,504
<u>Premiums Received from Resource Utilization Support Fund</u>	-	-	-	-
<b>Total</b>	<b>85,327,547</b>	<b>6,258,717</b>	<b>35,282,915</b>	<b>3,721,718</b>

(\*) Includes fees and commissions obtained from cash loans amounting to TL 1,436,972 (31 December 2023: TL 981,443).

##### b) Information on interest income on banks:

	Current Period		Prior Period	
	TL	FC	TL	FC
The Central Bank of Türkiye	543,616	-	116,389	11,464
Domestic Banks	1,437,636	7	884,691	546
Foreign Banks	175,585	226,832	74,207	247,700
<u>Branches and Head Office Abroad</u>	-	-	-	-
<b>Total</b>	<b>2,156,837</b>	<b>226,839</b>	<b>1,075,287</b>	<b>259,710</b>

##### c) Information on interest income on marketable securities portfolio:

	Current Period		Prior Period	
	TL	FC	TL	FC
Financial Assets at Fair Value Through Profit or Loss	933,362	52,190	176,700	30,677
Financial Assets at Fair Value Through Other Comprehensive Income	3,351,707	276,653	1,681,212	129,230
Financial Assets Measured at Amortized Cost	13,358,746	486,648	9,857,644	453,755
<b>Total</b>	<b>17,643,815</b>	<b>815,491</b>	<b>11,715,556</b>	<b>613,662</b>

As stated in Note VII of Section Three, the Parent Bank's securities portfolios, whose fair value difference is reflected in other comprehensive income and measured at amortized cost, include CPI-indexed bonds. These securities are valued and accounted for using the effective interest method, based on the real coupon rates, the reference inflation index on the issue date, and the index calculated by taking into account the estimated inflation rate. The reference indices used in the calculation of the actual coupon payment amounts of these securities are created according to the CPI of two months ago. The bank determines the estimated inflation rate in parallel with this. The estimated inflation rate used is updated during the year when deemed necessary. At year-end, the actual inflation rate is used.

##### d) Interest income on subsidiaries and associates:

These amounts are eliminated in the consolidated financial statements.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### IV. Explanations and Disclosures Related to the Consolidated Statement of Income (continued)

#### 2. Explanations on Interest Expenses

a) Information on interest expense on funds borrowed (\*):

	Current Period		Prior Period	
	TL	FC	TL	FC
Banks	3,532,080	3,918,457	3,768,994	2,739,965
The Central Bank of the Republic of Türkiye	-	-	-	-
Domestic Banks	2,247,416	5,099	3,545,635	4,291
Foreign Banks	1,284,664	3,913,358	223,359	2,735,674
Branches and Head Office Abroad	-	-	-	-
Other Financial Institutions	-	176,948	-	-
<b>Total</b>	<b>3,532,080</b>	<b>4,095,405</b>	<b>3,768,994</b>	<b>2,739,965</b>

(\*) It also includes fees and commission expenses related to borrowings, amounting to TL 212,200 (31 December 2023: TL 119,679).

b) Information on interest expense on associates and subsidiaries:

These amounts are eliminated in the consolidated financial statements.

c) Information on interest expenses on securities issued:

	Current Period		Prior Period	
	TL	FC	TL	FC
Interest expense on securities issued	514,234	-	1,082,805	-
<b>Total</b>	<b>514,234</b>	<b>-</b>	<b>1,082,805</b>	<b>-</b>

d) Distribution of interest expenses on deposits based on maturity of deposits:

Current Period	Time Deposits							
	Demand Deposits	Up to 1 Month	Up to 3 Months	Up to 6 Months	Up to 1 Year	More than 1 Year	Acc. Deposits	Total
TL								
Bank Deposits	-	1,191,750	-	-	-	-	-	1,191,750
Saving Deposits	-	30,526,266	25,613,689	3,137,411	5,590,219	1,252,196	-	66,119,781
Public Sector Deposits	-	16,694	92,617	104,516	-	-	-	213,827
Commercial Deposits	-	10,790,349	8,282,150	1,072,713	556,585	390,828	-	21,092,625
Other Deposits	-	39,403	435,650	14,921	1,081	66	-	491,121
7 Day Call Accounts	-	-	-	-	-	-	-	-
Total	-	42,564,462	34,424,106	4,329,561	6,147,885	1,643,090	-	89,109,104
FC								
Foreign Currency Deposits	-	35,335	213,471	481	581	12,317	-	262,185
7 Day Call Accounts	-	2,405	-	-	-	-	-	2,405
Precious Metal Deposits	-	-	67	-	-	-	-	67
Total	-	37,740	213,538	481	581	12,317	-	264,657
Grand Total	-	42,602,202	34,637,644	4,330,042	6,148,466	1,655,407	-	89,373,761



# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### IV. Explanations and Disclosures Related to the Consolidated Statement of Income (continued)

#### 2. Explanations on Interest Expenses (continued)

d) Distribution of interest expenses on deposits based on maturity of deposits: (continued)

Prior Period	Time Deposits						Acc. Deposits	Total
	Demand Deposits	Up to 1 Month	Up to 3 Months	Up to 6 Months	Up to 1 Year	More than 1 Year		
<b>TL</b>								
Bank Deposits	-	379,800	-	-	-	-	-	379,800
Saving Deposits	-	5,687,280	15,883,593	413,388	660,675	469,031	-	23,113,967
Public Sector Deposits	-	19,021	270,538	90,468	-	-	-	380,027
Commercial Deposits	-	1,860,865	3,842,937	237,443	134,245	362,915	-	6,438,405
Other Deposits	-	17,585	191,245	7,613	1	1,223	-	217,667
7 Day Call Accounts	-	-	-	-	-	-	-	-
<b>Total</b>	-	<b>7,964,551</b>	<b>20,188,313</b>	<b>748,912</b>	<b>794,921</b>	<b>833,169</b>	-	<b>30,529,866</b>
<b>FC</b>								
Foreign Currency	-	29,569	337,053	15,733	1,918	728	-	385,001
Deposits	-	393	-	-	-	-	-	393
7 Day Call Accounts	-	-	-	-	-	-	-	-
Precious Metal Deposits	-	23	3,634	218	-	-	-	3,875
<b>Total</b>	-	<b>29,985</b>	<b>340,687</b>	<b>15,951</b>	<b>1,918</b>	<b>728</b>	-	<b>389,269</b>
<b>Grand Total</b>	-	<b>7,994,536</b>	<b>20,529,000</b>	<b>764,863</b>	<b>796,839</b>	<b>833,897</b>	-	<b>30,919,135</b>

#### 3. Information on dividend income:

	Current Period	Prior Period
Financial Assets at Fair Value through Profit and Loss	24,235	12,170
Financial Assets at Fair Value Through Other Comprehensive Income	1,480	746
Other	3	1
<b>Total</b>	<b>25,718</b>	<b>12,917</b>

#### 4. Information on trading profit/loss:

	Current Period	Prior Period
<b>Profit</b>	<b>2,515,744,015</b>	<b>221,894,677</b>
Profit on Capital Market Operations	1,082,414	1,924,600
Profit on Derivative Financial Instruments <sup>(1)</sup>	72,699,294	88,891,537
Foreign Exchange Profit	2,441,962,307	131,078,540
<b>Loss (-)</b>	<b>2,517,154,389</b>	<b>211,639,275</b>
Losses on Capital Market Operations	1,011,087	387,652
Losses on Derivative Financial Instruments <sup>(1)</sup>	75,407,484	92,455,422
Foreign Exchange Losses	2,440,735,818	118,796,201

(1) Includes exchange rate fluctuations of hedging transactions net profit of TL 148,287 (31 December 2023: TL 181,032 profit), derivative financial instruments exchange rate changes in profit accounts amounting to TL 326,497 (31 December 2023: TL 7,042,585 loss) net exchange profit.

#### 5. Information on other operating income:

Other operating income of the Group mainly consists of all transaction costs collected from clients and disposal of assets.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### IV. Explanations and Disclosures Related to the Consolidated Statement of Income (continued)

#### 6. Provision expenses of banks for loans and other receivables:

##### a) Provision for Expected Credit Losses and Other Provision Expenses:

	Current Period	Prior Period
Expected Credit Losses	925,620	1,647,448
12-Month Expected Credit Losses (Stage 1)	561,557	(82,562)
Significant Increase in Credit Risk (Stage 2) (**)	(2,674,843)	1,408,689
Credit-Impaired (Stage 3)	3,038,906	321,321
Impairment Provisions for Securities	-	-
Financial Assets at Fair Value Through Profit or Loss	-	-
Financial Assets at Fair Value Through Other Comprehensive Income	-	-
Impairment Provision Related to Investments in Associates, Subsidiaries and Joint Ventures	-	-
Investments in Associates	-	-
Subsidiaries	-	-
Joint Ventures	-	-
Other(*)	(666,719)	1,805,505
<b>Total</b>	<b>258,901</b>	<b>3,452,953</b>

(\*) As of December 31, 2024, it includes the reversal of free provisions amounting to 550,000 TL (December 31, 2023: an increase of 1,650,000 TL in free provisions).

(\*\*) As of December 31, 2024, the amount of additional provisions previously allocated under IFRS 9 and reversed during the period is 2,884,595 TL (December 31, 2023: 2,119,142 TL).

#### 7. Information on other operating expenses:

	Current Period	Prior Period
Reserve for Employee Termination Benefits <sup>(1)</sup>	386,904	188,354
Bank Social Aid Fund Deficit Provision	-	-
Impairment Expenses of Tangible Assets	-	-
Depreciation Expenses of Tangible Assets	866,195	502,540
Impairment Expenses of Intangible Assets	-	-
Impairment Expense of Goodwill	-	-
Depreciation Expenses of Intangible Assets	342,397	197,108
Impairment for Investments Accounted with Equity Method	-	-
Impairment Expenses of Assets to be Disposed	(286)	648
Depreciation Expenses of Assets to be Disposed	-	-
Impairment Expenses of Assets Held for Sale and Discontinued Operations	-	-
Other Operating Expenses	6,896,217	5,052,897
Leasing Expenses on TFRS 16 Exceptions	194,397	108,909
Maintenance and Repair Expenses	269,625	190,721
Advertisement Expenses	341,255	285,774
Other Expenses	6,090,940	4,467,493
Loss on Sales of Assets	1,280	1,645
Other <sup>(2)</sup>	3,483,498	1,615,962
<b>Total</b>	<b>11,976,205</b>	<b>7,559,154</b>

<sup>(1)</sup> The provision for employment termination benefits is included in the personnel expenses item in the financial statements

<sup>(2)</sup> Includes other premiums and expenses paid to the Savings Deposit Insurance Fund amounting to TL 991,446 (31 December 2023: TL 601,533) and other taxes and fees paid-in the amount of TL 1,677,809 (31 December 2023: TL 552,025).

#### 8. Information on profit loss before continuing and discontinued operations before tax:

- The portion of the profit before tax amounting to TL 30,794,804 (31 December 2023: TL 18,811,425) consists of net interest income, while TL 10,794,147 (31 December 2023: TL 5,557,259) consists of net fee and commission income; total operating expenses amount to TL 24,145,771 (31 December 2023: TL 14,944,327).
- Explanations on discontinued operations profit loss: None.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### IV. Explanations and Disclosures Related to the Consolidated Statement of Income (continued)

#### 9. Information on tax provision for continued and discontinued operations:

- As of 31 December 2024, the current tax expense from continuing operations amounting to TL 2,850,313 (31 December 2023: TL 4,065,869 expense) and net deferred tax expense is TL 1,308,998 (31 December 2023: TL 474,452 net deferred tax income) and there is no current and deferred tax income/expense from discontinued operations (31 December 2023: None).
- Deferred tax expense on temporary differences resulted from continued operations is TL 1,308,998 (31 December 2023: 474,452 net deferred tax income).

#### 10. Information on net profit / loss of continuing and discontinued operations:

The Group's net profit from continuing operations as of 31 December 2024 is TL 12,538,029 (31 December 2023: TL 13,175,086) and there is no net profit from discontinued operations as of 31 December 2024 (31 December 2023: None).

#### 11. The explanations on net income and loss for the period:

- 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: None (31 December 2023: None).
- Effect of changes in accounting estimates on income statement for the current and, if any, for subsequent periods: None (31 December 2023: None).
- Profit/loss attributable to minority interest:

	Current Period	Prior Period
Minority interest profit/loss	181,207	46,906

#### 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:

	Current Period	Prior Period
<b>Other Interest Income</b>		
Interest Received from Factoring Transactions	4,154,032	2,127,607
Other	2,322,026	274,033
<b>Total</b>	<b>6,476,058</b>	<b>2,401,640</b>

	Current Period	Prior Period
<b>Other fees and commissions received</b>		
Fees and commissions received due to cards and POS	14,316,609	5,365,112
Fund management commissions	1,615,183	519,908
Insurance commissions	1,029,305	637,461
Brokerage and Consultancy Commission	707,914	611,382
Transfer commissions	617,693	394,380
General limit revision commissions	358,791	217,976
Settlement expense provision, eft, swift, agency commissions	218,374	191,323
Early closing commissions	53,810	27,342
Consultancy Commission	36,551	61,047
Other	960,905	1,049,231
<b>Total</b>	<b>19,915,135</b>	<b>9,075,162</b>

	Current Period	Prior Period
<b>Other fees and commissions given</b>		
Fees and commissions paid due to cards and POS	8,794,162	3,571,217
Commission and fees paid to correspondent banks	471,074	373,354
Settlement expense provision, eft, swift, agency commissions	314,462	112,228
Other	870,225	422,761
<b>Total</b>	<b>10,449,923</b>	<b>4,479,560</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### IV. Explanations and Disclosures Related to the Consolidated Statement of Income (continued)

#### 13. Fees for Services Received from Independent Auditor / Independent Audit Firm:

The fee for services for the reporting period regarding the services received from the independent auditor or independent audit firm in accordance with the decision of the POA dated 26 March 2021 is given in the table below. These fees include the fees for services rendered to the Parent Bank’s domestic subsidiaries and consolidated non-financial partnerships.

<i>(Thousand TL amounts excluding VAT)</i>	<b>Current Period</b>	<b>Prior Period</b>
Independent audit fee for the reporting period	25,568	18,007
Fees for tax advisory services	1,251	-
Fee for other assurance services	11,264	577
Fees for services other than independent audit	-	3,969
<b>Total</b>	<b>38,083</b>	<b>22,553</b>

**NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

**V. Explanations and Disclosures Related to Consolidated Statement of Changes in Shareholders' Equity**

- a) The effect of changes in the fair value of financial assets at fair value through profit or loss is recognized in the "Marketable Securities Valuation Differences" account under the equity. The relevant amount decreased by TL 610,939 in 2024 (31 December 2023: TL 1,080,797 decreased) and change effect to deferred tax is TL 181,812 (31 December 2023: TL 275,549).

- b) Increase in cash flow risk hedging items:

The Bank uses interest rate and cross currency swaps for reducing cash flow risk arising from short term deposit and borrowing. In this context, the effective portion is accounted for under equity in "Hedging Funds" account. In 2024, the amount decreased by TL 389,043 (31 December 2023: TL 66,060 decreased) and the deferred tax effect of this change was TL 116,713 (31 December 2023: TL 988).

- c) Explanations on profit distribution:

According to the decision taken at the Ordinary General Assembly Meeting of the Parent Bank held on 27 March 2024, out of TL 11,726,648, which constitutes the net balance sheet profit for the year 2023, TL 1,172,665 to shareholders and TL 9.96 to founder redemption certificate holders as profit as recommended by the Board of Directors, and the remaining balance was allocated as Extraordinary Reserves.

Profit appropriation will be resolved in the General Assembly meeting which has not been conducted as of the date of the accompanying financial statements are authorized for issue.

**VI. Explanations and Disclosures Related to Statement of Consolidated Cash Flows**

- 1. The effect of the other items stated in the cash flow statement and the change in exchange rates on cash and cash equivalents:**

"Other items" under "Operating profit before changes in operating assets and liabilities" amounting to TL 33,436,583 (31 December 2023: TL 15,395,139) consists of other operating expenses excluding finance lease expenses, provision for employment termination benefits, depreciation expenses and taxes paid, and fees and commissions paid.

"Net increase in other liabilities" amounting to TL 16,025,234 (31 December 2023: TL 3,832,601) under "Change in assets and liabilities from banking activities" consists of miscellaneous payables, other liabilities, and changes in money markets. "Net decrease in other assets" amounting to TL 30,550,119 (31 December 2023: TL 8,570,346) consists of changes in blocked reserve requirements, miscellaneous receivables, and other assets.

"Other items" item under "Net cash flows from investing activities" amounting to TL 1,061,489 (31 December 2023: TL 745,780) consists of cash outflow for intangible assets purchased in the current period.

The effect of the change in foreign exchange rate on cash and cash equivalents includes the foreign exchange rate difference resulting from the conversion of foreign currency cash and cash equivalents to TL at the beginning and end of monthly the period has been realized as TL 2,634,397 for the year 2024 (31 December 2023: TL 6,438,331).

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### VI. Explanations and Disclosures Related to Statement of Cash Flows (continued)

#### 2. Cash and cash equivalents at the beginning and end of periods:

The reconciliation of the components of cash and cash equivalents, accounting policies used to determine these components, the effect of any change made in accounting principle in the current period, the recorded amounts of the cash and cash equivalent assets at the balance sheet and the recorded amounts in the cash flow statement:

<b>Beginning of the Period</b>	<b>Current Period</b>	<b>Prior Period</b>
<b>Cash</b>	<b>77,298,722</b>	<b>25,644,055</b>
Cash in TL/Foreign Currency	12,272,157	10,757,014
Central Bank – Unrestricted amount	64,497,855	14,326,200
Other	528,710	560,841
<b>Cash Equivalents</b>	<b>19,595,254</b>	<b>16,466,729</b>
Banks	7,395,254	8,866,729
Money Market Placements	12,200,000	7,600,000
<b>Total Cash and Cash Equivalents</b>	<b>96,893,976</b>	<b>42,110,784</b>
<b>End of the Period</b>	<b>Current Period</b>	<b>Prior Period</b>
<b>Cash</b>	<b>72,599,535</b>	<b>77,298,722</b>
Cash in TL/Foreign Currency	7,773,357	12,272,157
Central Bank – Unrestricted amount	64,386,966	64,497,855
Other	439,212	528,710
<b>Cash Equivalents</b>	<b>23,273,069</b>	<b>19,595,254</b>
Banks	23,273,069	7,395,254
Money Market Placements	-	12,200,000
<b>Total Cash and Cash Equivalents</b>	<b>95,872,604</b>	<b>96,893,976</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

### VII. Explanations and Disclosures Related to Risk Group of the Parent Bank

#### 1. Volume of related party transactions, income and expense amounts involved and outstanding loan and deposit balances:

Balance sheet items and income/expense items of previous periods are presented as of 31 December 2023.

##### a) Current Period:

Risk Group Involving the Parent Bank	Subsidiaries, Associates and Entities Under Common Control (Joint Vent.)		Direct and Indirect Shareholders of the Parent Bank		Other Entities Included in the Risk group	
	Cash	Non-cash	Cash	Non-cash	Cash	Non-Cash
Loans						
Balance at Beginning of the Period	-	-	413,103	1,607,169	1,028,497	188,732
Balance at End of the Period	-	-	1,131,304	278,013	874,544	394,775
Interest and Commission Income	-	-	14,848	2	128,851	2,086

Direct and indirect shareholders of the Group balance above include TL 1,131,304 and other entities included in the risk group balance above includes TL 5,807 placement in "Banks".

##### b) Prior Period:

Risk Group Involving the Parent Bank	Subsidiaries, Associates and Entities Under Common Control (Joint Vent.)		Direct and Indirect Shareholders of the Parent Bank		Other Entities Included in the Risk group	
	Cash	Non-cash	Cash	Non-cash	Cash	Non-Cash
Loans						
Balance at Beginning of the Period	-	-	295,698	1,118,603	1,317,029	93,918
Balance at End of the Period	-	-	413,103	1,607,169	1,028,497	188,732
Interest and Commission Income	-	-	42,811	2,264	143,534	1,318

Direct and indirect shareholders of the Group balance above include TL 413,103 and other entities included in the risk group balance above includes TL 128,181 placement in "Banks".

##### c) c.1) Information on deposits belonging to the risk group of the Parent Bank:

Risk Group Involving the Parent Bank	Subsidiaries, Associates and Entities Under Common Control (Joint Vent.)		Direct and Indirect Shareholders of the Parent Bank		Other Entities Included in the Risk group	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
Deposits						
Balance at Beginning of the Period	-	-	5,808,611	5,686,882	2,519,918	1,332,483
Balance at End of the Period	-	-	11,212,092	5,808,611	5,549,810	2,519,918
Deposit Interest Expense	-	-	1,382,444	710,474	597,585	198,928

##### c.2) Information on forward and option agreements and other similar agreements made with related parties:

Risk Group Involving the Parent Bank	Subsidiaries, Associates and Entities Under Common Control (Joint Vent.)		Direct and Indirect Shareholders of the Parent Bank		Other Entities Included in the Risk group	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
Financial Assets at Fair Value Through Profit and Loss						
Beginning of the Period	-	-	93,842,978	58,227,206	4,740,236	2,322,171
End of the Period	-	-	89,182,720	93,842,978	4,865,240	4,740,236
Total Profit/Loss	-	-	(122,403)	267,296	(112,663)	(14,052)
Hedging Transactions purposes						
Beginning of the Period	-	-	21,460,631	16,690,868	-	-
End of the Period	-	-	51,557,376	21,460,631	-	-
Total Profit/Loss	-	-	(366,421)	116,046	-	-

##### d) As of 31 December 2024, the total amount of remuneration and benefits provided for the senior management of the Group is TL 461,851 (31 December 2023: TL 262,302)

**NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

## VIII. Explanations on the Parent Bank's Domestic Branches, Agencies and Branches Abroad and Off-shore Branches

	Numbers	Employees			
Domestic branches	432	7,975			
				Country	
Rep-offices abroad	-	-	-		
				Total Assets	Capital
Branches abroad	4	72	Cyprus	5,025,862	80,000
Off-shore branches	-	-	-	-	-

The Parent Bank closed 11 branches in 2024, 3 branches were opened during the year.

None.



# **TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ**

## **NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**

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

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### **SECTION SIX**

#### **OTHER EXPLANATIONS**

##### **I. Other Explanations on Activities of the Parent Bank**

None.

### **SECTION SEVEN**

#### **INDEPENDENT AUDITOR’S REPORT**

##### **I. Explanations on the Independent Auditor’s Report**

The consolidated financial statements of the Group were audited by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (a member firm of Ernst&Young Global Limited) and the independent auditor’s report dated 4 February 2025 is presented preceding the consolidated financial statements.

##### **II. Other Footnotes and Explanations Prepared by Independent Auditors**

None.

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