

# **STANDARD CHARTERED YATIRIM BANKASI TRK A..**

**Unconsolidated Financial Statements and Related Disclosures  
together with Independent Auditors' Report**

**As at and for the Year Ended 31 December 2024**

*(Convenience Translation of the Independent Auditors' Report Originally  
Issued in Turkish (See Note I.a in Section Three))*

*Convenience Translation of the Independent Auditors' Report Originally Issued in Turkish (See Note 1.a in Section Three)*

## **INDEPENDENT AUDITOR'S REPORT**

**To the General Assembly of Standard Chartered Yatırım Bankası Türk A.Ş.**

### **Report on the Unconsolidated Financial Statements**

#### ***Opinion***

We have audited the accompanying unconsolidated financial statements of Standard Chartered Yatırım Bankası Türk Anonim Şirketi ("the Bank") which comprise the statement of unconsolidated statement of financial position as at December 31, 2024, unconsolidated statement of profit and loss and unconsolidated statement of profit or loss and other comprehensive income, unconsolidated statement of changes in shareholders' equity and unconsolidated statement of cash flows for the year then ended and the notes to the unconsolidated financial statements including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the unconsolidated financial position of the Bank as at December 31, 2024 and financial performance and unconsolidated its cash flows for the year then ended in accordance with the prevailing accounting principles and standards set out as in accordance with "Regulation on Accounting Applications for Banks and Safeguarding of Documents" published in the Official Gazette no.26333 dated November 1, 2006 and other regulations on accounting records of Banks published by Banking Regulation and Supervision Agency ("BRSA"), circulars, interpretations published by BRSA and "BRSA Accounting and Financial Reporting Legislation" which includes the provisions of Turkish Financial Reporting Standards ("TFRS") for the matters which are not regulated by these regulations.

#### ***Basis for Opinion***

Our audit was conducted in accordance with "Regulation on independent audit of the Banks" published in the Official Gazette no. 29314 dated April 2, 2015 by BRSA (BRSA Independent Audit Regulation) and Independent Auditing Standards ("ISA") which are the part of Turkish Auditing Standards issued by the Public Oversight Accounting and Auditing Standards Authority ("POA"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report, We are independent of the Bank in accordance with 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 opinion.

#### **Key Audit Matters**

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

| Key Audit Subject  | How the key audit issue was addressed in the audit   |
|--|--|
| <b><i>Recognition and presentation of intragroup advisory service revenues on financial statements and disclosures within the scope of TFRS 15 "Revenue from Contracts with Customers"</i></b>   |  |
| <p>As explained in footnote V of the third section, the Bank measures and accounts the intragroup advisory service revenue in accordance with TFRS 15 "Revenue from Customer Contracts" standard. The reasons for disclosing TFRS 15 intragroup advisory service revenues as a key audit matter are as follows:</p> <ul style="list-style-type: none"> <li>- Advisory service revenues within the scope of TFRS 15 standard constitute a significant balance in terms of balance sheet, profit or loss statement and cash flow statement and thus become the most important financial statement item.</li> <li>- Estimations and assumptions used in intragroup advisory service revenues calculations are important.</li> <li>- The existence of the control environment in TFRS 15 processes.</li> </ul> | <p>Our audit procedures in addition to our current audit procedures:</p> <ul style="list-style-type: none"> <li>- Evaluation of compliance of the accounting policies adopted with regard to TFRS 15 and the Bank's practices.</li> <li>- Analysis and testing of processes and controls originated or re-designed in order to calculate advisory service revenues by Process Audit specialists.</li> <li>- Evaluation of the key judgments, assumptions, methods used for calculation of advisory service revenues by the management, and whether the data source is reasonable or not, and their compliance and standard requirements.</li> <li>- Evaluation of the accuracy and completeness of attributes of the data used for the process of calculating the amount of advisory service revenues.</li> <li>- Auditing of disclosures related to TFRS 15.</li> </ul> |

## **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 unconsolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with 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 scepticism throughout the audit. We are also:

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, 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") numbered 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 code 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 responsible auditor who conducted and finalized this independent audit is Tolga Özdemir.

#### **Additional paragraph for convenience translation to English**

As explained in detail in Note I.a of Section Three, accounting principles and standards set out by regulations in conformity with BRSA Accounting and Reporting Legislation, accounting principles generally accepted in countries in which the accompanying unconsolidated financial statements are to be distributed and International Financial Reporting Standards ("IFRS") have not been quantified in the accompanying unconsolidated financial statements. Accordingly, the accompanying unconsolidated financial statements are not intended to present the financial position, results of operations and changes in financial position and cash flows in accordance with the accounting principles generally accepted in such countries and IFRS.

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

Tolga Özdemir, SMMM  
Partner

March 13, 2025  
Istanbul, Turkey

## STANDARD CHARTERED YATIRIM BANKASI TRK A.. UNCONSOLIDATED FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

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The unconsolidated financial report as at and for the year ended 31 December 2024, prepared in accordance with the communiqué of Financial Statements and Related Disclosures and Footnotes to be Announced to Public by Banks as regulated by Banking Regulation and Supervision Agency, is comprised of the following sections:

- GENERAL INFORMATION ABOUT THE BANK
- UNCONSOLIDATED FINANCIAL STATEMENTS OF THE BANK
- EXPLANATIONS ON ACCOUNTING POLICIES
- INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK
- DISCLOSURES AND FOOTNOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS
- OTHER EXPLANATIONS
- INDEPENDENT AUDITORS' REPORT

The unconsolidated financial statements and related disclosures and footnotes in auditors' report are prepared in accordance with the Regulation on Accounting Applications for Banks and Safeguarding of Documents, Turkish Accounting Standards, Turkish Financial Reporting Standards and the related statements and guidance and in compliance with the financial records of our Bank, Unless otherwise stated, the accompanying unconsolidated financial report is presented in thousands of Turkish Lira (TL) and has been subjected to independent audit and presented attached.

**Torry BERNTSEN**

Chairperson of the Board of Directors

**Marc Daniel LEAVER**

Board Member Responsible  
for Financial Reporting and  
Member of the Audit  
Committee

**Kaşıf ATUN**

General Manager

**Belma ÖZMEN**

Member of the Board of Directors  
and Chairperson of the Audit  
Committee

**Zeynep Özcan**

Finance Manager

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**STANDARD CHARTERED YATIRIM BANKASI TRK A..**  
**NOTES TO THE FINANCIAL STATEMENTS AS OF 31 DECEMBER 2024**

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

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**SECTION ONE**

**GENERAL INFORMATION ABOUT THE BANK**

**I. Bank’s foundation date, start-up status, history about the changes in this mentioned status:**

Standard Chartered Yatırım Bankası Türk A.. (hereinafter referred to as “Standard Chartered Bank” or “the Bank”), was established in accordance with the Law on Encouragement of Foreign Capital (Law No: 6224) on 9 January 1990 upon statement number 7075 issued by the Undersecretariat of the State Planning Organization on 18 August 1989; statement number 57797 issued by the Ministry of State on August 18, 1989 and a statement number 14502 issued by the Cabinet of Ministers on 1 September 1989 in accordance with the articles numbered 4 and 8 of the Banking Law numbered 3182, The Bank acquired Credit Lyonnais İstanbul, Turkey, Central Branch (“Credit Lyonnais” or “Branch”) with all of its asset and liabilities (excluding deposits) on 18 March 2004,

On 28 December 2007, the title of the Bank “Calyon Bank Türk A..” was changed to “Calyon Yatırım Bankası Türk A..”.

After obtaining the approval of the Banking Regulation and Supervision Agency, dated 6 February 2010 for the amendment of articles of association, the title of the Bank has been changed to “Credit Agricole Yatırım Bankası Türk A.,” in the Extraordinary General Meeting held on 26 February 2010, which was held as per the decision of the Board of Directors dated 9 December 2009, This change of title has been registered in the Trade Registry Gazette on 8 March 2010 numbered 7516.

In accordance with the Banking Law Article 18 and upon approval from the Banking Regulation and Supervision Agency through its letter dated 19 October 2012 with the number B.02.1.BDK.0.12.00.00.11.01-21 395, the shareholding structure of the Bank was acquired by Standard Chartered Bank and its affiliates on 4 November 2012.

As approved by the Banking Regulation and Supervision Agency statement dated 8 November 2012 B.02.1.BDK.0.12.00.0011.1 – No. 22391 and the statement issued by Republic of Turkey Ministry of Customs and Commerce dated 20 November 2012 and numbered B.21.0.İTG.0.0300.01/431.02-46310-1186464-87507274 and as approved and amended in the Articles of Association of the Bank, its trade name under Article 3 was amended from “Credit Agricole Yatırım Bankası Türk A..” to “Standard Chartered Yatırım Bankası Türk A.”. Such amendment was approved at the Extraordinary Shareholders General Meeting held on 22 November 2012 and was published on Turkish Trade Registry Gazette on 30 November 2012.

**II. Explanation about the Bank’s capital structure, shareholders of the Bank who are in charge of the management and/or auditing of the Bank directly or indirectly, changes in these matters (if any) and the group the Bank belongs to:**

The paid-in capital of the Bank is TL 40,126, This capital is divided into 40,126,000 registered shares with a nominal value of 1 full TL. The controlling shareholder of the Bank is Standard Chartered Bank Limited.

**GENERAL INFORMATION ABOUT THE BANK (Continued)**

**III Explanation on the Board of Directors, members of the audit committee, president, and executive vice presidents, if available, and the shares of the Bank they possess (if any):**

| <b><u>Title</u></b>                           | <b><u>Name</u></b>                                    | <b><u>Responsibility</u></b>                                  | <b><u>Education</u></b> |
|---|---|---|-------------------------|
| <b>Chairperson of the Board of Directors:</b> | Torry Berntsen  | President   | Graduate                |
| <b>Vice Chairman:</b>                         | Folkert Lodewijk<br>Ramon Van<br>Wickevoort Crommelin | Vice President  | Undergraduate           |
| <b>Members of Board:</b>                      | Kaşif Atun  | Member and General Manager                                    | Graduate                |
|   | Belma Özmen   | Member  | Undergraduate           |
|   | Marc Daniel LEAVER                                    | Member of the Board of<br>responsible for Financial Reporting | Undergraduate           |
| <b>Audit Committee:</b>                       | Belma Özmen   | President   | Undergraduate           |
|   | Marc Daniel LEAVER                                    | Member  | Undergraduate           |
| <b>General Manager:</b>                       | Kaşif Atun  | General Manager   | Graduate                |

The Bank’s chairman and members of the board of directors, the members of the audit committee, general manager and vice general managers do not hold any shareholding in the Bank.

**IV. Information on shareholders having control shares:**

| <b><u>Name /Commercial title</u></b>             | <b><u>Share amounts</u></b> | <b><u>Share percentage</u></b> | <b><u>Paid-in capital</u></b> | <b><u>Unpaid portion</u></b> |
|--|-----------------------------|--------------------------------|-------------------------------|------------------------------|
| Standard Chartered Bank                          | Partial                     | 99.99%                         | 40,126                        | -                            |
| Standard Chartered Holdings (Africa) B.V.        | Partial                     | 0.00%                          | 0,00                          | -                            |
| SCMB Overseas Limited                            | Partial                     | 0.00%                          | 0,00                          | -                            |
| Standard Chartered Africa Limited                | Partial                     | 0.00%                          | 0,00                          | -                            |
| Standard Chartered Holdings (International) B,V, | Partial                     | 0.00%                          | 0,00                          | -                            |
| <b>TOTAL</b>                                     | <b>All</b>                  | <b>100%</b>                    | <b>40,126</b>                 | <b>-</b>                     |

**V. Information on the Bank’s service type and field of operation**

The The Bank does not accept deposits as it is an investment bank. The Bank's core business is intra-group advisory and treasury services. The Bank provides support/consultancy services to foreign banks and financial institutions within the Standard Chartered Group in relation to loans and financial products to be extended to entities resident in Turkey and their foreign subsidiaries and/or affiliates. As of December 31, 2024, the number of personnel of the Bank is 27 (December 31, 2023: 29).

**Explanations on institutions, which are not subject to the difference between Communique on preparation of Banks’ Consolidated Financial Statements and consolidation operations based on TAS, and institutions which are subject to full consolidation or proportional consolidation, reduced from equity or not included in these three methods:**

None.

**VI. Current or potential, actual or legal obstacles before the immediate transfer of the equity of subsidiaries with the Bank or repayment of debts:**

None.

**STANDARD CHARTERED YATIRIM BANKASI TÜRK A.Ş.**  
**BALANCE SHEET AS OF 31 DECEMBER 2024**

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

**SECTION TWO**  
**UNCONSOLIDATED FINANCIAL STATEMENTS OF THE BANK**

| BALANCE SHEET (STATEMENT OF FINANCIAL POSITION) |   | Note<br>(Section<br>Five) | Audited<br>Current Period<br>(31.12.2024) |         |         | Audited<br>Prior Period<br>(31.1.,2023) |         |         |
|---|---|---------------------------|---|---------|---------|---|---------|---------|
| ASSESTS   |   |                           | TL  | FC      | Total   | TL                                      | FC      | Total   |
| I.  | FINANCIAL ASSETS (NET)  |                           |   |         |         |   |         |         |
| 1.1.  | Cash and Cash Equivalents   |                           | 667,107                                   | 75,010  | 742,117 | 329,364                                 | 12,503  | 341,867 |
| 1.1.1.  | Cash and Balances with Central Bank   | (I.1.1.)                  | 666,947                                   | 75,010  | 741,957 | 329,204                                 | 12,503  | 341,707 |
| 1.1.2.  | Banks   | (I.1.3.)                  | 80  | 35      | 115     | 84                                      | 12,478  | 12,562  |
| 1.1.3.  | Money Markets   | (I.1.1.)                  | 573,548                                   | 74,975  | 648,523 | 1,103                                   | 25      | 1,128   |
| 1.2.  | Financial Assets Measured at Fair Value Through Profit or Loss                            | (I.1.2.)                  | 93,319                                    | -       | 93,319  | 328,017                                 | -       | 328,017 |
| 1.2.1.  | Government Securities   |                           | -   | -       | -       | -                                       | -       | -       |
| 1.2.2.  | Equity Securities   |                           | -   | -       | -       | -                                       | -       | -       |
| 1.2.3.  | Other Financial Assets  |                           | -   | -       | -       | -                                       | -       | -       |
| 1.3.  | Financial Assets Measured at Fair Value Through Other Comprehensive Income                | (I.1.5.)                  | 160                                       | -       | 160     | 160                                     | -       | 160     |
| 1.3.1.  | Government Securities   |                           | -   | -       | -       | -                                       | -       | -       |
| 1.3.2.  | Equity Securities   |                           | -   | -       | -       | -                                       | -       | -       |
| 1.3.3.  | Other Financial Assets  |                           | 160                                       | -       | 160     | 160                                     | -       | 160     |
| 1.4.  | Derivative Financial Assets   |                           | -   | -       | -       | -                                       | -       | -       |
| 1.4.1.  | Derivative Financial Assets Measured at Fair Value Through Profit or Loss                 |                           | -   | -       | -       | -                                       | -       | -       |
| 1.4.2.  | Derivative Financial Assets Measured at Fair Value Through Other Comprehensive Income     |                           | -   | -       | -       | -                                       | -       | -       |
| II.   | FINANCIAL ASSETS MEASURED AT AMORTIZED COST (NET)   | (I.1.6.)                  | -   | -       | -       | -                                       | -       | -       |
| 2.1.  | Loans   | (I.2.)                    | -   | -       | -       | -                                       | -       | -       |
| 2.2.  | Lease Receivables   | (I.1.7.)                  | -   | -       | -       | -                                       | -       | -       |
| 2.3.  | Factoring Receivables   |                           | -   | -       | -       | -                                       | -       | -       |
| 2.4.  | Financial Assets Measured At Amortized Cost   |                           | -   | -       | -       | -                                       | -       | -       |
| 2.4.1.  | Government Securities   |                           | -   | -       | -       | -                                       | -       | -       |
| 2.4.2.  | Other Financial Assets  |                           | -   | -       | -       | -                                       | -       | -       |
| 2.5.  | Non-Performing Loans  | (I.2.10.)                 | 17  | -       | 17      | 17                                      | -       | 17      |
| 2.6.  | Specific Provisions (-)   | (I.2.9.)                  | (17)                                      | -       | (17)    | (17)                                    | -       | (17)    |
| III.  | PROPERTY AND EQUIPMENT HELD FOR SALE PURPOSE AND RELATED TO DISCONTINUED OPERATIONS (Net) | (I.6.)                    | -   | -       | -       | -                                       | -       | -       |
| 3.1.  | Held for Sale Purpose   |                           | -   | -       | -       | -                                       | -       | -       |
| 3.2.  | Related to Discontinued Operations  |                           | -   | -       | -       | -                                       | -       | -       |
| IV.   | EQUITY INVESTMENTS  |                           | -   | -       | -       | -                                       | -       | -       |
| 4.1.  | Investments in Associates (Net)   | (I.3.1.)                  | -   | -       | -       | -                                       | -       | -       |
| 4.1.1.  | Associates Valued Based on Equity Method  |                           | -   | -       | -       | -                                       | -       | -       |
| 4.1.2.  | Unconsolidated Associates   |                           | -   | -       | -       | -                                       | -       | -       |
| 4.2.  | Subsidiaries (Net)  | (I.3.2.)                  | -   | -       | -       | -                                       | -       | -       |
| 4.2.1.  | Unconsolidated Financial Subsidiaries   |                           | -   | -       | -       | -                                       | -       | -       |
| 4.2.2.  | Unconsolidated Non-Financial Subsidiaries   |                           | -   | -       | -       | -                                       | -       | -       |
| 4.3.  | Joint Ventures (Net)  | (I.3.3.)                  | -   | -       | -       | -                                       | -       | -       |
| 4.3.1.  | Joint Ventures Valued Based on Equity Method  |                           | -   | -       | -       | -                                       | -       | -       |
| 4.3.2.  | Unconsolidated Joint Ventures   |                           | -   | -       | -       | -                                       | -       | -       |
| V.  | PROPERTY AND EQUIPMENT (Net)  |                           | 142,909                                   | -       | 142,909 | 106,695                                 | -       | 106,695 |
| VI.   | INTANGIBLE ASSETS (Net)   |                           | 44  | -       | 44      | 120                                     | -       | 120     |
| 6.1.  | Goodwill  |                           | -   | -       | -       | -                                       | -       | -       |
| 6.2.  | Other   |                           | 44  | -       | 44      | 120                                     | -       | 120     |
| VII.  | INVESTMENT PROPERTY (Net)   | (I.4.)                    | -   | -       | -       | -                                       | -       | -       |
| VIII.   | CURRENT TAX ASSET   |                           | -   | -       | -       | 3,872                                   | -       | 3,872   |
| IX.   | DEFERRED TAX ASSET  | (I.5.)                    | -   | -       | -       | -                                       | -       | -       |
| X.  | OTHER ASSETS  | (I.7.)                    | 3,456                                     | 67,426  | 70,882  | 11,235                                  | 102,309 | 113,544 |
|   | TOTAL ASSETS  |                           | 813,516                                   | 142,436 | 955,952 | 451,286                                 | 114,812 | 566,098 |

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

**STANDARD CHARTERED YATIRIM BANKASI TÜRK A.Ş.**  
**BALANCE SHEET AS OF 31 DECEMBER 2024**

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

| BALANCE SHEET (STATEMENT OF FINANCIAL POSITION) |   | Note<br>(Section<br>Five) | Audited<br>Current Period<br>(31.12.2024) |         |         | Audited<br>Prior Period<br>(31.12.2023) |         |         |
|---|---|---------------------------|---|---------|---------|---|---------|---------|
| LIABILITIES AND EQUITY                          |   |                           | TL  | FC      | Total   | TL                                      | FC      | Total   |
| I.  | DEPOSITS  | (II.1.)                   | -   | -       | -       | -                                       | -       | -       |
| II.   | FUNDS BORROWED  | (II.3.)                   | -   | 88,201  | 88,201  | -                                       | -       | -       |
| III.  | MONEY MARKETS   |                           | -   | -       | -       | -                                       | -       | -       |
| IV.   | SECURITIES ISSUED (Net)   |                           | -   | -       | -       | -                                       | -       | -       |
| 4.1.  | Bills   |                           | -   | -       | -       | -                                       | -       | -       |
| 4.2.  | Asset Backed Securities   |                           | -   | -       | -       | -                                       | -       | -       |
| 4.3.  | Bonds   |                           | -   | -       | -       | -                                       | -       | -       |
| V.  | FUNDS   |                           | -   | -       | -       | -                                       | -       | -       |
| 5.1.  | Borrower Funds  |                           | -   | -       | -       | -                                       | -       | -       |
| 5.2.  | Other   |                           | -   | -       | -       | -                                       | -       | -       |
| VI.   | FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS  |                           | -   | -       | -       | -                                       | -       | -       |
| VII.  | DERIVATIVE FINANCIAL LIABILITIES  | (II.2.)                   | -   | -       | -       | -                                       | -       | -       |
| 7.1.  | Derivative Financial Liabilities at Fair Value Through Profit or Loss                             |                           | -   | -       | -       | -                                       | -       | -       |
| 7.2.  | Derivative Financial Liabilities at Fair Value Through Other Comprehensive Income                 |                           | -   | -       | -       | -                                       | -       | -       |
| VIII.   | FACTORING LIABILITES  |                           | -   | -       | -       | -                                       | -       | -       |
| IX.   | LEASE LIABILITIES (Net)   | (II.5.)                   | -   | -       | -       | 50                                      | -       | 50      |
| X.  | PROVISIONS  |                           | 57,785                                    | 1,381   | 59,166  | 37,204                                  | 3,047   | 40,251  |
| 10.1.   | General Provision   | (II.7.1.)                 | 10,776                                    | -       | 10,776  | 1,573                                   | -       | 1,573   |
| 10.2.   | Restructuring Provisions  |                           | -   | -       | -       | -                                       | -       | -       |
| 10.3.   | Reserve for Employee Benefits   | (II.7.5.)                 | 47,009                                    | 1,381   | 48,390  | 35,631                                  | 3,047   | 38,678  |
| 10.4.   | Insurance Technical Provisions (Net)  |                           | -   | -       | -       | -                                       | -       | -       |
| 10.5.   | Other Provisions  |                           | -   | -       | -       | -                                       | -       | -       |
| XI.   | CURRENT TAX LIABILITY   | (II.8.1.)                 | 42,517                                    | -       | 42,517  | 14,764                                  | -       | 14,764  |
| XII.  | DEFERRED TAX LIABILITY  | (II.8.2.)                 | 7,725                                     | -       | 7,725   | 4,600                                   | -       | 4,600   |
| XIII.   | LIABILITIES FOR PROPERTY AND EQUIPMENT HELD FOR SALE AND RELATED TO DISCONTINUED OPERATIONS (Net) | (II.9.)                   | -   | -       | -       | -                                       | -       | -       |
| 13.1.   | Held for Sale Purpose   |                           | -   | -       | -       | -                                       | -       | -       |
| 13.2.   | Related to Discontinued Operations  |                           | -   | -       | -       | -                                       | -       | -       |
| XIV.  | SUBORDINATED DEBT INSTRUMENTS   |                           | -   | -       | -       | -                                       | -       | -       |
| 14.1.   | Loans   |                           | -   | -       | -       | -                                       | -       | -       |
| 14.2.   | Other Debt Instruments  |                           | -   | -       | -       | -                                       | -       | -       |
| XV.   | OTHER LIABILITIES   |                           | 35  | 33,982  | 34,017  | 1,350                                   | 129,251 | 130,601 |
| XVI.  | SHAREHOLDERS' EQUITY  | (II.4.)                   | 724,326                                   | -       | 724,326 | 375,832                                 | -       | 375,832 |
| 16.1.   | Paid-in capital   |                           | 40,126                                    | -       | 40,126  | 40,126                                  | -       | 40,126  |
| 16.2.   | Capital Reserves  |                           | 5,913                                     | -       | 5,913   | 5,913                                   | -       | 5,913   |
| 16.2.1.   | Share Premium   |                           | -   | -       | -       | -                                       | -       | -       |
| 16.2.2.   | Share Cancellation Profits  |                           | -   | -       | -       | -                                       | -       | -       |
| 16.2.3.   | Other Capital Reserves  |                           | 5,913                                     | -       | 5,913   | 5,913                                   | -       | 5,913   |
| 16.3.   | Accumulated Other Comprehensive Income or Loss that will not be Reclassified to Profit or Loss    |                           | 90,511                                    | -       | 90,511  | 64,955                                  | -       | 64,955  |
| 16.4.   | Accumulated Other Comprehensive Income or Loss that will be Reclassified to Profit or Loss        |                           | -   | -       | -       | -                                       | -       | -       |
| 16.5.   | Profit Reserves   |                           | 52,691                                    | -       | 52,691  | 51,718                                  | -       | 51,718  |
| 16.5.1.   | Legal Reserves  |                           | 9,416                                     | -       | 9,416   | 9,416                                   | -       | 9,416   |
| 16.5.2.   | Status Reserves   |                           | -   | -       | -       | -                                       | -       | -       |
| 16.5.3.   | Extraordinary Reserves  |                           | 43,275                                    | -       | 43,275  | 42,302                                  | -       | 42,302  |
| 16.5.4.   | Other Profit Reserves   |                           | -   | -       | -       | -                                       | -       | -       |
| 16.6.   | Profit or (Loss)  |                           | 535,085                                   | -       | 535,085 | 213,120                                 | -       | 213,120 |
| 16.6.1.   | Prior Periods' Profit or (Loss)   |                           | 200,415                                   | -       | 200,415 | 128,422                                 | -       | 128,422 |
| 16.6.2.   | Current Period Profit or (Loss)   |                           | 334,670                                   | -       | 334,670 | 84,698                                  | -       | 84,698  |
| TOTAL LIABILITIES AND EQUITY                    |   |                           | 832,388                                   | 123,564 | 955,952 | 433,800                                 | 132,298 | 566,098 |

The accompanying notes are an integral part of these financial statements

STANDARD CHARTERED YATIRIM BANKASI TÜRK A.Ş.  
STATEMENT OF OFF-BALANCE SHEET ITEMS AS OF 31 DECEMBER 2024  
( Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”),)

| STATEMENT OF OFF-BALANCE SHEET COMMITMENTS                               | Note<br>(Section<br>Five)<br><br>(III.1.) | Audited<br>Current Period<br>(31.12.2024) |    |       | Audited<br>Prior Period<br>(31.12.2023) |    |       |
|--|---|---|----|-------|---|----|-------|
|  |   | TL  | FC | Total | TL                                      | FC | Total |
| A. OFF-BALANCE SHEET LIABILITIES (I+II+III)                              |   | -   | -  | -     | -                                       | -  | -     |
| I. GUARANTEES AND WARRANTIES   |   | -   | -  | -     | -                                       | -  | -     |
| 1.1. Letters of Guarantee  |   | -   | -  | -     | -                                       | -  | -     |
| 1.1.1. Guarantees Subject to State Tender Law                            |   | -   | -  | -     | -                                       | -  | -     |
| 1.1.2. Guarantees Given for Foreign Trade Operations                     |   | -   | -  | -     | -                                       | -  | -     |
| 1.1.3. Other Letters of Guarantee  |   | -   | -  | -     | -                                       | -  | -     |
| 1.2. Bank Acceptances  |   | -   | -  | -     | -                                       | -  | -     |
| 1.2.1. Import Letter of Acceptance                                       |   | -   | -  | -     | -                                       | -  | -     |
| 1.2.2. Other Bank Acceptances  |   | -   | -  | -     | -                                       | -  | -     |
| 1.3. Letters of Credit   |   | -   | -  | -     | -                                       | -  | -     |
| 1.3.1. Documentary Letters of Credit                                     |   | -   | -  | -     | -                                       | -  | -     |
| 1.3.2. Other Letters of Credit   |   | -   | -  | -     | -                                       | -  | -     |
| 1.4. Prefinancing Given as Guarantee                                     |   | -   | -  | -     | -                                       | -  | -     |
| 1.5. Endorsements  |   | -   | -  | -     | -                                       | -  | -     |
| 1.5.1. Endorsements to the Central Bank of the Republic of Turkey        |   | -   | -  | -     | -                                       | -  | -     |
| 1.5.2. Other Endorsements  |   | -   | -  | -     | -                                       | -  | -     |
| 1.6. Purchase Guarantees on Marketable Security Issuance                 |   | -   | -  | -     | -                                       | -  | -     |
| 1.7. Factoring Guarantees  |   | -   | -  | -     | -                                       | -  | -     |
| 1.8. Other Guarantees  |   | -   | -  | -     | -                                       | -  | -     |
| 1.9. Other Collaterals   |   | -   | -  | -     | -                                       | -  | -     |
| II. COMMITMENTS  |   | -   | -  | -     | -                                       | -  | -     |
| 2.1. Irrevocable Commitments   |   | -   | -  | -     | -                                       | -  | -     |
| 2.1.1. Asset Purchase and Sale Commitments                               |   | -   | -  | -     | -                                       | -  | -     |
| 2.1.2. Deposit Purchase and Sales Commitments                            |   | -   | -  | -     | -                                       | -  | -     |
| 2.1.3. Share Capital Commitments to Associates and Subsidiaries          |   | -   | -  | -     | -                                       | -  | -     |
| 2.1.4. Loan Granting Commitments   |   | -   | -  | -     | -                                       | -  | -     |
| 2.1.5. Securities Issue Brokerage Commitments                            |   | -   | -  | -     | -                                       | -  | -     |
| 2.1.6. Commitments for Reserve Deposit Requirements                      |   | -   | -  | -     | -                                       | -  | -     |
| 2.1.7. Commitments for Cheques   |   | -   | -  | -     | -                                       | -  | -     |
| 2.1.8. Tax and Fund Liabilities from Export Commitments                  |   | -   | -  | -     | -                                       | -  | -     |
| 2.1.9. Commitments for Credit Card Limits                                |   | -   | -  | -     | -                                       | -  | -     |
| 2.1.10. Commitments for Credit Cards and Banking Services Promotions     |   | -   | -  | -     | -                                       | -  | -     |
| 2.1.11. Receivables from Short Sale Commitments of Marketable Securities |   | -   | -  | -     | -                                       | -  | -     |
| 2.1.12. Payables for Short Sale Commitments of Marketable Securities     |   | -   | -  | -     | -                                       | -  | -     |
| 2.1.13. Other Irrevocable Commitments                                    |   | -   | -  | -     | -                                       | -  | -     |
| 2.2. Revocable Commitments   |   | -   | -  | -     | -                                       | -  | -     |
| 2.2.1. Revocable Loan Granting Commitments                               |   | -   | -  | -     | -                                       | -  | -     |
| 2.2.2. Other Revocable Commitments                                       |   | -   | -  | -     | -                                       | -  | -     |
| III. DERIVATIVE FINANCIAL INSTRUMENTS                                    |   | -   | -  | -     | -                                       | -  | -     |
| 3.1. Hedging Derivative Financial Instruments                            |   | -   | -  | -     | -                                       | -  | -     |
| 3.1.1. Transactions for Fair Value Hedge                                 |   | -   | -  | -     | -                                       | -  | -     |
| 3.1.2. Transactions for Cash Flow Hedge                                  |   | -   | -  | -     | -                                       | -  | -     |
| 3.1.3. Transactions for Foreign Net Investment Hedge                     |   | -   | -  | -     | -                                       | -  | -     |
| 3.2. Trading Transactions  |   | -   | -  | -     | -                                       | -  | -     |
| 3.2.1. Forward Foreign Currency Buy/Sell Transactions                    |   | -   | -  | -     | -                                       | -  | -     |
| 3.2.1.1. Forward Foreign Currency Transactions-Buy                       |   | -   | -  | -     | -                                       | -  | -     |
| 3.2.1.2. Forward Foreign Currency Transactions-Sell                      |   | -   | -  | -     | -                                       | -  | -     |
| 3.2.2. Swap Transactions Related to Foreign Currency and Interest Rates  |   | -   | -  | -     | -                                       | -  | -     |
| 3.2.2.1. Foreign Currency Swap-Buy                                       |   | -   | -  | -     | -                                       | -  | -     |
| 3.2.2.2. Foreign Currency Swap-Sell                                      |   | -   | -  | -     | -                                       | -  | -     |
| 3.2.2.3. Interest Rate Swap-Buy  |   | -   | -  | -     | -                                       | -  | -     |
| 3.2.2.4. Interest Rate Swap-Sell   |   | -   | -  | -     | -                                       | -  | -     |
| 3.2.3. Foreign Currency, Interest rate and Securities Options            |   | -   | -  | -     | -                                       | -  | -     |
| 3.2.3.1. Foreign Currency Options-Buy                                    |   | -   | -  | -     | -                                       | -  | -     |
| 3.2.3.2. Foreign Currency Options-Sell                                   |   | -   | -  | -     | -                                       | -  | -     |
| 3.2.3.3. Interest Rate Options-Buy                                       |   | -   | -  | -     | -                                       | -  | -     |
| 3.2.3.4. Interest Rate Options-Sell                                      |   | -   | -  | -     | -                                       | -  | -     |
| 3.2.3.5. Securities Options-Buy  |   | -   | -  | -     | -                                       | -  | -     |
| 3.2.3.6. Securities Options-Sell   |   | -   | -  | -     | -                                       | -  | -     |
| 3.2.4. Foreign Currency Futures  |   | -   | -  | -     | -                                       | -  | -     |
| 3.2.4.1. Foreign Currency Futures-Buy                                    |   | -   | -  | -     | -                                       | -  | -     |
| 3.2.4.2. Foreign Currency Futures-Sell                                   |   | -   | -  | -     | -                                       | -  | -     |
| 3.2.5. Interest Rate Futures   |   | -   | -  | -     | -                                       | -  | -     |
| 3.2.5.1. Interest Rate Futures-Buy                                       |   | -   | -  | -     | -                                       | -  | -     |
| 3.2.5.2. Interest Rate Futures-Sell                                      |   | -   | -  | -     | -                                       | -  | -     |
| 3.2.6. Other   |   | -   | -  | -     | -                                       | -  | -     |
| B. CUSTODY AND PLEDGES RECEIVED (IV+V+VI)                                |   | -   | -  | -     | -                                       | -  | -     |
| IV. ITEMS HELD IN CUSTODY  |   | -   | -  | -     | -                                       | -  | -     |
| 4.1. Customer Fund and Portfolio Balances                                |   | -   | -  | -     | -                                       | -  | -     |
| 4.2. Investment Securities Held in Custody                               |   | -   | -  | -     | -                                       | -  | -     |
| 4.3. Checks Received for Collection                                      |   | -   | -  | -     | -                                       | -  | -     |
| 4.4. Commercial Notes Received for Collection                            |   | -   | -  | -     | -                                       | -  | -     |
| 4.5. Other Assets Received for Collection                                |   | -   | -  | -     | -                                       | -  | -     |
| 4.6. Assets Received for Public Offering                                 |   | -   | -  | -     | -                                       | -  | -     |
| 4.7. Other Items Under Custody   |   | -   | -  | -     | -                                       | -  | -     |
| 4.8. Custodians  |   | -   | -  | -     | -                                       | -  | -     |
| V. PLEDGES RECEIVED  |   | -   | -  | -     | -                                       | -  | -     |
| 5.1. Marketable Securities   |   | -   | -  | -     | -                                       | -  | -     |
| 5.2. Guarantee Notes   |   | -   | -  | -     | -                                       | -  | -     |
| 5.3. Commodity   |   | -   | -  | -     | -                                       | -  | -     |
| 5.4. Warranty  |   | -   | -  | -     | -                                       | -  | -     |
| 5.5. Immovable   |   | -   | -  | -     | -                                       | -  | -     |
| 5.6. Other Pledged Items   |   | -   | -  | -     | -                                       | -  | -     |
| 5.7. Pledged Items-Depository  |   | -   | -  | -     | -                                       | -  | -     |
| VI. ACCEPTED INDEPENDENT GUARANTEES AND WARRANTIES                       |   | -   | -  | -     | -                                       | -  | -     |
| TOTAL OFF-BALANCE SHEET LIABILITIES (A+B)                                |   | -   | -  | -     | -                                       | -  | -     |

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

**STANDARD CHARTERED YATIRIM BANKASI TÜRK A.Ş.**  
**STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED 31 DECEMBER 2024**

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

|   | Note<br>(Section<br>Five) | Audited<br>Current Period<br>(01.01.2024-<br>31.12.2024) | Audited<br>Prior Period<br>(01.01.2023-<br>31.12.2023) |
|---|---------------------------|--|--|
| <b>STATEMENT OF PROFIT OR LOSS</b>  |                           |  |  |
| <b>INTEREST INCOME</b>  |                           | 210,995  | 58,964   |
| Interest on Loans   |                           | -  | -  |
| Interest on Reserve Requirements  |                           | -  | -  |
| Interest on Banks   | (IV.1.2.)                 | 115,549  | 20,355   |
| Interest on Money Market Transactions   | (IV.1.2.)                 | 95,446   | 38,609   |
| Interest on Marketable Securities Portfolio   | (IV.1.3.)                 | -  | -  |
| Fair Value Through Profit or Loss   |                           | -  | -  |
| Fair Value Through Other Comprehensive Income   |                           | -  | -  |
| Measured at Amortized Cost  |                           | -  | -  |
| Financial Lease Income  |                           | -  | -  |
| Other Interest Income   |                           | -  | -  |
| <b>INTEREST EXPENSE (-)</b>   |                           | 3,095  | 2,827  |
| Interest on Deposits  | (IV.2.4.)                 | -  | -  |
| Interest on Funds Borrowed  | (IV.2.1.)                 | 3,093  | 2,810  |
| Interest Expense on Money Market Transactions   |                           | -  | -  |
| Interest on Securities Issued   | (IV.2.3.)                 | -  | -  |
| Lease interest expense  |                           | 2  | 17   |
| Other Interest Expenses   |                           | -  | -  |
| <b>NET INTEREST INCOME (I - II)</b>   |                           | 207,900  | 56,137   |
| <b>NET FEES AND COMMISSIONS INCOME</b>  |                           | 493,480  | 199,987  |
| Fees and Commissions Received   |                           | 494,813  | 325,242  |
| Non-cash Loans  |                           | -  | -  |
| Other   |                           | 494,813  | 325,242  |
| Fees and Commissions Paid   |                           | (1,333)  | (125,255)  |
| Non-cash Loans  |                           | -  | -  |
| Other   |                           | (1,333)  | (125,255)  |
| <b>DIVIDEND INCOME</b>  |                           | 551  | 339  |
| <b>TRADING INCOME /(LOSS) (Net)</b>   |                           | (286)  | 21,577   |
| Trading Gains / (Losses) on Securities  |                           | -  | -  |
| Gains / (Losses) on Derivative Financial Transactions                                     |                           | -  | -  |
| Foreign Exchange Gains / (Losses)   | (IV.3.)                   | (286)  | 21,577   |
| <b>OTHER OPERATING INCOME</b>   | (IV.4.)                   | 15,568   | 5,033  |
| <b>GROSS OPERATING INCOME (III+IV+V+VI+VII+VIII)</b>                                      |                           | 717,213  | 283,073  |
| <b>LOAN PROVISIONS (-)</b>  | (IV.5.)                   | 11,511   | 552  |
| <b>PERSONNEL EXPENSE (-)</b>  |                           | 89,487   | 60,194   |
| <b>OTHER OPERATING EXPENSES (-)</b>   | (IV.6.)                   | 143,162  | 118,686  |
| <b>NET OPERATING INCOME/(LOSS) (VIII-IX-X)</b>  |                           | 473,053  | 103,641  |
| <b>EXCESS AMOUNT RECORDED AS INCOME AFTER MERGER</b>                                      |                           | -  | -  |
| <b>INCOME/(LOSS) FROM INVESTMENTS IN SUBSIDIARIES CONSOLIDATED BASED ON EQUITY METHOD</b> |                           | -  | -  |
| <b>INCOME/(LOSS) ON NET MONETARY POSITION</b>   |                           | -  | -  |
| <b>PROFIT/LOSS BEFORE TAX FROM CONTINUED OPERATIONS (XII+...+XV)</b>                      | (IV.7.)                   | 473,053  | 103,641  |
| <b>TAX PROVISION FOR CONTINUED OPERATIONS (±)</b>   |                           | (138,383)  | (18,943)   |
| Current Tax Provision   | (IV.8.)                   | 146,210  | 38,503   |
| Deferred Tax Income Effect (+)  | (IV.8.)                   | 47,899   | -  |
| Deferred Tax Expense Effect (-)   | (IV.8.)                   | 55,726   | 19,560   |
| <b>CURRENT PERIOD PROFIT/LOSS FROM CONTINUED OPERATIONS (XVI±XVII)</b>                    | (IV.9.)                   | 334,670  | 84,698   |
| <b>INCOME FROM DISCONTINUED OPERATIONS</b>  |                           | -  | -  |
| <b>Income from Non-current Assets Held for Sale</b>                                       |                           | -  | -  |
| Profit from Sales of Associates, Subsidiaries and Joint Ventures                          |                           | -  | -  |
| Income from Other Discontinued Operations   |                           | -  | -  |
| <b>EXPENSES FOR DISCONTINUED OPERATIONS (-)</b>   |                           | -  | -  |
| <b>Expenses for Non-current Assets Held for Sale</b>                                      |                           | -  | -  |
| Loss from Sales of Associates, Subsidiaries and Joint Ventures                            |                           | -  | -  |
| Expenses for Other Discontinued Operations  |                           | -  | -  |
| <b>PROFIT/LOSS BEFORE TAX FROM DISCONTINUED OPERATIONS (XIX-XX)</b>                       |                           | -  | -  |
| <b>TAX PROVISION FOR DISCONTINUED OPERATIONS (±)</b>                                      |                           | -  | -  |
| <b>Current Tax Provision</b>  |                           | -  | -  |
| Deferred Tax Expense Effect (+)   |                           | -  | -  |
| Deferred Tax Income Effect (-)  |                           | -  | -  |
| <b>CURRENT PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XXI±XXII)</b>                 |                           | -  | -  |
| <b>NET PROFIT/(LOSS) (XVIII+XXIII)</b>  |                           | 334,670  | 84,698   |
| Earning/(Loss) per share  |                           | 8.34048  | 2.11080  |

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

**STANDARD CHARTERED YATIRIM BANKASI TRK A..**  
**UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2024**

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

| STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME |   |      | Audited<br>Current Period<br>(01.01.2024-<br>31.12.2024) | Audited<br>Prior Period<br>(01.01.2023-<br>31.12.2023) |
|--|---|------|--|--|
|  |   | Note |  |  |
| I.   | <b>CURRENT PERIOD PROFIT/LOSS</b>   |      | 334,670  | 84,698   |
| II.  | <b>OTHER COMPREHENSIVE INCOME</b>   |      | 25,556   | 22,984   |
| 2.1.   | <b>Other Income/Expense Items not to be Recycled to Profit or Loss</b>  |      | 25,556   | 22,984   |
| 2.1.1.   | Revaluation Surplus on Tangible Assets  |      | 39,760   | 38,899   |
| 2.1.2.   | Revaluation Surplus on Intangible Assets  |      | -  | -  |
| 2.1.3.   | Defined Benefit Pension Plan Remeasurement Gain/Loss  |      | (3,252)  | (1,827)  |
| 2.1.4.   | Other Comprehensive Income Items Not Reclassified Through Profit or Loss  |      | -  | -  |
| 2.1.5.   | Tax Related Other Comprehensive Income Items Not Reclassified Through Profit or Loss                                      |      | (10,952)   | (14,088)   |
| 2.2.   | <b>Other Income/Expense Items to be Recycled to Profit or Loss</b>  |      | -  | -  |
| 2.2.1.   | Foreign Currency Translation Differences  |      | -  | -  |
| 2.2.2.   | Valuation and/or Reclassification Income/Expense of the Financial Assets at Fair Value through Other Comprehensive Income |      | -  | -  |
| 2.2.3.   | Cash Flow Hedge Income/Loss   |      | -  | -  |
| 2.2.4.   | Foreign Net Investment Hedge Income/Loss  |      | -  | -  |
| 2.2.5.   | Other Comprehensive Income Items Reclassified Through Profit or Losses  |      | -  | -  |
| 2.2.6.   | Tax Related Other Comprehensive Income Items Reclassified Through Profit or Loss  |      | -  | -  |
| III.   | <b>TOTAL COMPREHENSIVE INCOME (I+II)</b>  |      | 360,226  | 107,682  |

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

**STANDARD CHARTERED YATIRIM BANKASI TÜRK A.Ş.**  
**STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY FOR THE YEAR ENDED 31 DECEMBER 2024**

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

|       | STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY                               |           |                    |                  |   |                              | Other Accumulated Comprehensive Income<br>That Will Not Be Reclassified to Profit or Loss |         |   | Other Accumulated Comprehensive Income<br>That Will Be Reclassified to Profit or Loss |   |   |                    |  |   |         |
|-------|--|-----------|--------------------|------------------|---|------------------------------|---|---------|---|---|---|---|--------------------|--|---|---------|
|       | 31 December 2023   | Note      | Paid-in<br>Capital | Share<br>Premium | Share<br>certificate<br>Cancel<br>profits | Other<br>capital<br>reserves | 1   | 2       | 3 | 4   | 5 | 6 | Profit<br>Reserves | Prior<br>period net<br>profit/<br>(loss) | Current<br>period net<br>profit /<br>(loss) | Total   |
| I.    | Balance at the Beginning of the Period (1 January 2023)                    |           | 40,126             | -                | -   | 5,913                        | 43,185  | (1,214) | - | -   | - | - | 51,718             | 52,468                                   | 75,954                                      | 268,150 |
| II.   | Adjustment in accordance with TAS 8  |           | -                  | -                | -   | -                            | -   | -       | - | -   | - | - | -                  | -  | -   | -       |
| 2.1.  | Effect of adjustment   |           | -                  | -                | -   | -                            | -   | -       | - | -   | - | - | -                  | -  | -   | -       |
| 2.2.  | Effect of Changes in Accounting Policy                                     |           | -                  | -                | -   | -                            | -   | -       | - | -   | - | - | -                  | -  | -   | -       |
| III.  | New balance (I+II)   | (II,10,1) | 40,126             | -                | -   | 5,913                        | 43,185  | (1,214) | - | -   | - | - | 51,718             | 52,468                                   | 75,954                                      | 268,150 |
| IV.   | Total comprehensive income (loss)  |           | -                  | -                | -   | -                            | 24,350  | (1,366) | - | -   | - | - | -                  | -  | 84,698                                      | 107,682 |
| V.    | Capital increase in cash   |           | -                  | -                | -   | -                            | -   | -       | - | -   | - | - | -                  | -  | -   | -       |
| VI.   | Capital increase through internal reserves                                 |           | -                  | -                | -   | -                            | -   | -       | - | -   | - | - | -                  | -  | -   | -       |
| VII.  | Issued capital inflation adjustment difference                             |           | -                  | -                | -   | -                            | -   | -       | - | -   | - | - | -                  | -  | -   | -       |
| VIII. | Convertible bonds  |           | -                  | -                | -   | -                            | -   | -       | - | -   | - | - | -                  | -  | -   | -       |
| IX.   | Subordinated debt  |           | -                  | -                | -   | -                            | -   | -       | - | -   | - | - | -                  | -  | -   | -       |
| X.    | Increase (decrease) through other changes, equity                          |           | -                  | -                | -   | -                            | -   | -       | - | -   | - | - | -                  | -  | -   | -       |
| XI.   | Profit distribution  |           | -                  | -                | -   | -                            | -   | -       | - | -   | - | - | -                  | 75,954                                   | (75,954)                                    | -       |
| 11.1  | Dividends distributed  |           | -                  | -                | -   | -                            | -   | -       | - | -   | - | - | -                  | -  | -   | -       |
| 11.2  | Transfers to legal reserves  |           | -                  | -                | -   | -                            | -   | -       | - | -   | - | - | -                  | 75,954                                   | (75,954)                                    | -       |
| 11.3  | Other  |           | -                  | -                | -   | -                            | -   | -       | - | -   | - | - | -                  | -  | -   | -       |
|       | Balance at the end of the period (31 December 2023)<br>(III+IV+.....+X+XI) |           | 40,126             | -                | -   | 5,913                        | 67,535  | (2,580) | - | -   | - | - | 51,718             | 128,422                                  | 84,698                                      | 375,832 |

1. Tangible and Intangible Assets Revaluation Reserve

2. Accumulated Gains / Losses on Remeasurements of Defined Benefit Plans

3. Other (Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss and Other Accumulated Amounts of Other Comprehensive Income that will not be Reclassified to Profit or Loss)

4. Exchange Differences on Translation

5. Accumulated gains (losses) due to revaluation and/or reclassification of financial assets measured at fair value through other comprehensive income

6. Other (Accumulated Gains or Losses on Cash Flow Hedges, Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss and Other Accumulated Amounts of Other Comprehensive Income that will be Reclassified to Profit or Loss)

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

**STANDARD CHARTERED YATIRIM BANKASI TÜRK A.Ş.**  
**UNCONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY FOR THE YEAR ENDED 31 DECEMBER 2024**  
(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”).)

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|       | STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY                               |           |                    |                  |   | Other Accumulated Comprehensive Income<br>That Will Not Be Reclassified to Profit or Loss |        |         | Other Accumulated Comprehensive Income<br>That Will Be Reclassified to Profit or Loss |   |   |   |                    |  |   |          |
|-------|--|-----------|--------------------|------------------|---|---|--------|---------|---|---|---|---|--------------------|--|---|----------|
|       |  | Note      | Paid-in<br>Capital | Share<br>Premium | Share<br>certificate<br>Cancel<br>profits | Other<br>capital<br>reserves  |        |         |   |   |   |   | Profit<br>Reserves | Prior<br>period net<br>profit/<br>(loss) | Current<br>period net<br>profit /<br>(loss) | Total    |
|       | 31 December 2024   |           |                    |                  |   |   | 1      | 2       | 3   | 4 | 5 | 6 |                    |  |   |          |
| I.    | Balance at the Beginning of the Period (1 January 2024)                    |           | 40,126             | -                | -   | 5,913   | 67,535 | (2,580) | -   | - | - | - | 51,718             | 128,422                                  | 84,698                                      | 375,832  |
| II.   | Adjustment in accordance with TAS 8  |           | -                  | -                | -   | -   | -      | -       | -   | - | - | - | -                  | -  | -   | -        |
| 2.1.  | Effect of adjustment   |           | -                  | -                | -   | -   | -      | -       | -   | - | - | - | -                  | -  | -   | -        |
| 2.2.  | Effect of Changes in Accounting Policy                                     |           | -                  | -                | -   | -   | -      | -       | -   | - | - | - | -                  | -  | -   | -        |
| III.  | New balance (I+II)   | (II.10.1) | 40,126             | -                | -   | 5,913   | 67,535 | (2,580) | -   | - | - | - | 51,718             | 128,422                                  | 84,698                                      | 375,832  |
| IV.   | Total comprehensive income (loss)  |           | -                  | -                | -   | -   | 27,832 | (2,276) | -   | - | - | - | -                  | -  | 334,670                                     | 360,226  |
| V.    | Capital increase in cash   |           | -                  | -                | -   | -   | -      | -       | -   | - | - | - | -                  | -  | -   | -        |
| VI.   | Capital increase through internal reserves                                 |           | -                  | -                | -   | -   | -      | -       | -   | - | - | - | -                  | -  | -   | -        |
| VII.  | Issued capital inflation adjustment difference                             |           | -                  | -                | -   | -   | -      | -       | -   | - | - | - | -                  | -  | -   | -        |
| VIII. | Convertible bonds  |           | -                  | -                | -   | -   | -      | -       | -   | - | - | - | -                  | -  | -   | -        |
| IX.   | Subordinated debt  |           | -                  | -                | -   | -   | -      | -       | -   | - | - | - | -                  | -  | -   | -        |
| X.    | Increase (decrease) through other changes, equity                          |           | -                  | -                | -   | -   | -      | -       | -   | - | - | - | -                  | -  | -   | -        |
| XI.   | Profit distribution  |           | -                  | -                | -   | -   | -      | -       | -   | - | - | - | 973                | 71,993                                   | (84,698)                                    | (11,732) |
| 11.1  | Dividends distributed  |           | -                  | -                | -   | -   | -      | -       | -   | - | - | - | 973                | (12,705)                                 | -   | (11,732) |
| 11.2  | Transfers to legal reserves  |           | -                  | -                | -   | -   | -      | -       | -   | - | - | - | -                  | 84,698                                   | (84,698)                                    | -        |
| 11.3  | Other  |           | -                  | -                | -   | -   | -      | -       | -   | - | - | - | -                  | -  | -   | -        |
|       | Balance at the end of the period (31 December 2024)<br>(III+IV+.....+X+XI) |           | 40,126             | -                | -   | 5,913   | 95,367 | (4,856) | -   | - | - | - | 52,691             | 200,415                                  | 334,670                                     | 724,326  |

1. Tangible and Intangible Assets Revaluation Reserve
2. Accumulated Gains / Losses on Remeasurements of Defined Benefit Plans
3. Other (Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss and Other Accumulated Amounts of Other Comprehensive Income that will not be Reclassified to Profit or Loss)
4. Exchange Differences on Translation
5. Accumulated gains (losses) due to revaluation and/or reclassification of financial assets measured at fair value through other comprehensive income
6. Other (Accumulated Gains or Losses on Cash Flow Hedges, Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss and Other Accumulated Amounts of Other Comprehensive Income that will be Reclassified to Profit or Loss)

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

**STANDARD CHARTERED YATIRIM BANKASI TÜRK A.Ş.****AS OF DECEMBER 31, 2024 EXPLANATIONS AND NOTES TO THE FINANCIAL STATEMENTS TO BE DISCLOSED TO THE PUBLIC**

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

| STATEMENT OF CASH FLOWS |   | Note | Audited<br>Current Period<br>(01.01.2024-<br>31.12.2024) | Audited<br>Prior Period<br>(01.12.2023-<br>31.12.2023) |
|-------------------------|---|------|--|--|
|                         | (Section<br>Five)   |      |  |  |
| <b>A.</b>               | <b>CASH FLOWS FROM BANKING OPERATIONS</b>   |      |  |  |
| 1.1                     | <b>Operating Profit Before Changes in Operating Assets and Liabilities</b>              |      | 445,326  | 49,194   |
| 1.1.1                   | Interest Received   |      | 210,135  | 58,171   |
| 1.1.2                   | Interest Paid   |      | -  | (2,827)  |
| 1.1.3                   | Dividend Received   |      | 551  | 339  |
| 1.1.4                   | Fees and Commissions Received   |      | 482,740  | 198,152  |
| 1.1.5                   | Other Income  |      | 8,704  | 3,970  |
| 1.1.6                   | Collections from Previously Written-off Loans and Other Receivables                     |      | -  | -  |
| 1.1.7                   | Payments to Personnel and Service Suppliers   |      | (145,290)  | (110,141)  |
| 1.1.8                   | Taxes Paid  |      | (125,295)  | (49,419)   |
| 1.1.9                   | Other   |      | 13,781   | (49,051)   |
| 1.2                     | <b>Changes in Operating Assets and Liabilities</b>                                      |      | (26,105)   | 66,839   |
| 1.2.1                   | Net (increase) / decrease in Financial Assets at Fair Value Through Profit or Loss      |      | -  | -  |
| 1.2.2                   | Net (increase) / decrease in due from banks and other financial institutions            |      | 12,447   | (12,557)   |
| 1.2.3                   | Net (increase) / decrease in loans  |      | -  | -  |
| 1.2.4                   | Net (increase) / decrease in other assets   |      | 17,677   | (78,564)   |
| 1.2.5                   | Net increase / (decrease) in bank deposits  |      | -  | -  |
| 1.2.6                   | Net increase / (decrease) in other deposits   |      | -  | -  |
| 1.2.7                   | Net increase / (decrease) in Financial Liabilities at Fair Value Through Profit or Loss |      | -  | -  |
| 1.2.8                   | Net increase / (decrease) in funds borrowed   |      | 85,106   | -  |
| 1.2.9                   | Net increase / (decrease) in payables   |      | -  | -  |
| 1.2.10                  | Net increase / (decrease) in other liabilities  |      | (141,335)  | 157,960  |
| I.                      | <b>Net Cash Provided from Banking Operations</b>  |      | 419,221  | 116,033  |
| <b>B.</b>               | <b>CASH FLOWS FROM INVESTMENT ACTIVITIES</b>  |      |  |  |
| II.                     | <b>Net Cash Provided from Investing Activities</b>                                      |      | (6,086)  | (7,167)  |
| 2.1                     | Cash paid for acquisition of investments, associates and subsidiaries                   |      | -  | -  |
| 2.2                     | Cash obtained from disposal of investments, associates and subsidiaries                 |      | -  | -  |
| 2.3                     | Purchases of property and equipment   |      | (6,162)  | (7,277)  |
| 2.4                     | Disposals of property and equipment   |      | -  | -  |
| 2.5                     | Purchase of Financial Assets at Fair Value Through Other Comprehensive Income           |      | -  | -  |
| 2.6                     | Sale of Financial Assets at Fair Value Through Other Comprehensive Income               |      | -  | -  |
| 2.7                     | Purchase of Financial Assets Measured at Amortized Cost                                 |      | -  | -  |
| 2.8                     | Sale of Financial Assets Measured at Amortized Cost                                     |      | -  | -  |
| 2.9                     | Other   |      | 76   | 110  |
| <b>C.</b>               | <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>   |      |  |  |
| III.                    | <b>Net Cash Provided from Financing Activities</b>                                      |      | (11,732)   | -  |
| 3.1                     | Cash Obtained from Funds Borrowed and Securities Issued                                 |      | -  | -  |
| 3.2                     | Cash Used for Repayment of Funds Borrowed and Securities Issued                         |      | -  | -  |
| 3.3                     | Issued Equity Instruments   |      | -  | -  |
| 3.4                     | Dividends Paid  |      | (11,732)   | -  |
| 3.5                     | Payments for Finance Leases   |      | -  | -  |
| 3.6                     | Other   |      | -  | -  |
| IV.                     | <b>Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents</b>           |      | 12,412   | 6  |
| V.                      | <b>Net Increase in Cash and Cash Equivalents (I+II+III+IV)</b>                          |      | 413,815  | 108,872  |
| VI.                     | <b>Cash and Cash Equivalents at the Beginning of the Period</b>                         |      | 328,142  | 219,270  |
| VII.                    | <b>Cash and Cash Equivalents at the End of the Period</b>                               | (V)  | 741,957  | 328,142  |

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

**STANDARD CHARTERED YATIRIM BANKASI TÜRK A.Ş.**  
**STATEMENT OF PROFIT DISTRUBUTION FOR THE YEAR ENDED 31 DECEMBER 2024**  
(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"),)

|                                  |  | Audited<br>Current period <sup>(1)</sup> | Audited<br>Prior period <sup>(2)</sup> |
|----------------------------------|--|--|--|
| STATEMENT OF PROFIT DISTRIBUTION |  | 31.12.2024                               | 31.12.2023                             |
| I.                               | <b>DISTRIBUTION OF CURRENT YEAR PROFIT (1)</b>       |  |  |
| 1.1                              | Current Year Profit / (Loss)                         | 473,053                                  | 103,641                                |
| 1.2                              | Taxes and Duties Payable (-)                         | (138,383)                                | (18,943)                               |
| 1.2.1                            | Corporate Tax (Income Tax)                           | (146,210)                                | (38,503)                               |
| 1.2.2                            | Income Tax Withholding                               | -  | -                                      |
| 1.2.3                            | Other Taxes and Duties Payable (-) (2)               | 7,827                                    | 19,560                                 |
| A.                               | <b>NET PROFIT FOR THE YEAR (1,1-1,2)</b>             | 334,670                                  | 84,698                                 |
| 1.3                              | Prior Years' Losses (-)                              | -  | -                                      |
| 1.4                              | First Legal Reserves (-)                             | 75,906                                   | -                                      |
| 1.5                              | Other Statutory Reserves (-)                         | -  | -                                      |
| B.                               | <b>NET PROFIT ATTRIBUTABLE TO [(A-(1,3+1,4+1,5)]</b> | 258,764                                  | 84,698                                 |
| 1.6                              | FIRST DIVIDEND TO SHAREHOLDERS (-)                   | -  | -                                      |
| 1.6.1                            | To owners of Ordinary Shares                         | -  | -                                      |
| 1.6.2                            | To owners of Preferred Shares                        | -  | -                                      |
| 1.6.3                            | Preferred Shares (Pre-emptive Rights)                | -  | -                                      |
| 1.6.4                            | To Profit Sharing Bonds                              | -  | -                                      |
| 1.6.5                            | To Holders of Profit / Loss Share Certificates       | -  | -                                      |
| 1.7                              | Dividends to Personnel (-)                           | -  | -                                      |
| 1.8                              | Dividends To Board of Directors (-)                  | -  | -                                      |
| 1.9                              | Second Dividend to Shareholders (-)                  | -  | -                                      |
| 1.9.1                            | To owners of Ordinary Shares                         | -  | -                                      |
| 1.9.2                            | To owners of Preferred Shares                        | -  | -                                      |
| 1.9.3                            | Preferred Shares (Pre-emptive Rights)                | -  | -                                      |
| 1.9.4                            | To Profit Sharing Bonds                              | -  | -                                      |
| 1.9.5                            | To Holders of Profit / Loss Share Certificates       | -  | -                                      |
| 1.10                             | Second Legal Reserves (-)                            | -  | -                                      |
| 1.11                             | Statutory Reserves (-)                               | -  | -                                      |
| 1.12                             | Extraordinary Reserves                               | -  | -                                      |
| 1.13                             | Other Reserves                                       | -  | -                                      |
| 1.14                             | Special Funds  | -  | -                                      |
| II.                              | <b>DISTRIBUTION FROM 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                            | Preferred Shares (Pre-emptive Rights)                | -  | -                                      |
| 2.3.4                            | To Profit Sharing Bonds                              | -  | -                                      |
| 2.3.5                            | To Holders of Profit / Loss Share Certificates       | -  | -                                      |
| 2.4                              | Dividends to Personnel (-)                           | -  | -                                      |
| 2.5                              | Dividends to Board of Directors (-)                  | -  | -                                      |
| III.                             | <b>EARNINGS PER SHARE</b>                            |  |  |
| 3.1                              | To owners of Ordinary Shares                         | 8.340477                                 | 2.110801                               |
| 3.2                              | To owners of Ordinary Shares (%)                     | 0.0834048                                | 0.0211080                              |
| 3.3                              | To owners of Preferred Shares                        | -  | -                                      |
| 3.4                              | To owners of Preferred Shares (%)                    | -  | -                                      |
| IV.                              | <b>DIVIDEND PER SHARE</b>                            |  |  |
| 4.1                              | To owners of Ordinary Shares                         | -  | -                                      |
| 4.2                              | To owners of Ordinary Shares (%)                     | -  | -                                      |
| 4.3                              | To owners of Preferred Shares                        | -  | -                                      |
| 4.4                              | To owners of Preferred Shares (%)                    | -  | -                                      |

(1) General assembly meeting was not held as of authorization date of the financial statement as of 31 December 2024.

(2) The Dividend Distribution Statement dated December 31, 2023 is based on the actual dividend distribution.

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

### **SECTION THREE**

#### **ACCOUNTING POLICIES**

**I. Explanation on basis of presentation:**

**a. The preparation of the financial statements and related notes and explanations in accordance with the Turkish Accounting Standards and Regulation on the Accounting Applications for Banks and Safeguarding of Documents:**

The Bank prepares its financial statements in accordance with the BRSA Accounting and Reporting Regulation” which includes the regulation on “The Procedures and Principles Regarding Banks’ Accounting Practices and Maintaining Documents” published in the Official Gazette dated 1 November 2006 with No. 26333, and other regulations on accounting records of banks published by the Banking Regulation and Supervision Board and circulars and pronouncements published by the BRSA and Turkish Financial Reporting Standards (“TFRS”) published by the Public Oversight Accounting and Auditing Standards Authority for the matters not regulated by the aforementioned legislations, The format and content of the accompanying unconsolidated financial statements and footnotes have been prepared in accordance with the “Communique’ on Publicly Announced Financial Statements Explanations and notes to the Financial Statements” and “Communique on Disclosures About Risk Management to be Announced to Public by Banks.

The financial statements have been prepared with historical cost in TL except for the financial assets which are carried at fair value, The accompanying unconsolidated financial statements and the explanatory footnotes, unless otherwise indicated, are prepared in thousands of Turkish Lira (“TL”).

The preparation of financial statements in conformity with BRSA Accounting and Financial Reporting Regulations 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 are being reviewed regularly and, when necessary, suitable corrections are made, and the effects of these corrections are reflected to the income statement, It is not expected to have any significant impact on the Bank's accounting policies, financial position and performance from the amendments of TAS and TFRS issued as of the date of the financial statements.

The accounting policies and valuation principles used in the 2024 period are presented in the accompanying notes and the accounting policies and valuation principles are explained in Notes II to XXIII below.

As explained in the decision of BRSA numbered 7650 dated December 21, 2017, in the scope of paragraph (6) of Article 9 of the ‘Regulation on Procedures and Principles for the Classification of Loans and the Provisions to be Forwarded’ which entered into force as of 1 January 2018, it is permitted for the Bank to provide provisions in accordance with Articles 10, 11, 13 and 15 of the Regulation instead of TFRS 9. On the other hand, if the transaction volume and diversity of the Bank increase in the following periods, provision should be provided in accordance with TFRS 9 to the loans, Aforementioned exception is only related with provisions.

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. Based on the announcement made by the Public Oversight Accounting and Auditing Standards Authority (POA) on November 23, 2023, financial statements of companies applying Turkish Financial Reporting Standards (TFRS) for the annual reporting period ending on or after December 31, 2023 should be presented in accordance with the accounting principles in “TAS 29 Financial Reporting in Hyperinflationary Economies”, adjusted for the effects of inflation. In the same statement, it is stated that the institutions or organizations authorized to regulate and supervise in their fields may determine different transition dates for the application of inflation accounting, and in this context, the Banking Regulation and Supervision Agency (BRSA); In accordance with its decisions dated December 12, 2023 and numbered 10744 and dated December 5, 2024 and numbered 11021, the Banking Regulation and Supervision Agency (BRSA) decided that the financial statements of banks and financial leasing, factoring, financing, savings financing and asset management companies in 2023, 2024 and 2025 should be presented in accordance with TAS 29.

Accordingly, “TAS 29 Financial Reporting in Hyperinflationary Economies” has not been applied in the unconsolidated financial statements of the Bank as of December 31, 2024.

**Additional paragraph for convenience translation to English**

The differences between accounting principles, as described in the preceding paragraphs, and the accounting principles generally accepted in countries, in which the accompanying financial statements are to be distributed,

**ACCOUNTING POLICIES (Continued)**

**I. Explanation on basis of presentation (Continued):**

**Additional paragraph for convenience translation to English (Continued):**

and International Financial Reporting Standards (“IFRS”), may have significant influence on the accompanying financial statements, Accordingly, the accompanying financial statements are not intended to present the financial. Amendments to TAS/TFRS effective from January 1, 2024 do not have a significant impact on the Bank's accounting policies, financial position and performance. The amendments to TAS and TFRS that are issued but not yet effective as of the date of finalization of the financial statements will not have a significant impact on the accounting policies, financial position and performance of the Bank.

**b. Explanation on accounting principles adopted in the preparation of the financial statements and valuation methods:**

The accounting policies and valuation methods applied in the presentation of these financial statements are in accordance with the TFRS. These valuation methods are explained in Notes II to XXIV.

**c. Explanation on accounting principles adopted in the preparation of valuation methods:**

The accounting policies applied in the presentation of these financial statements are in accordance with the TFRS, These accounting policies are explained in Notes II to XXIV.

**II. Explanations on strategy of using financial instruments and explanations on foreign currency transactions:**

Services have been decreased and on and off-balance sheet exposures have been minimized since 2012, The Bank did not grant any new corporate banking loans in current period and prior period, As a result, the credit, market and liquidity risks are at minimum as of 31 December 2024, The Bank's main activity is intra-group advisory services, Bank gives advisory services to Standard Chartered local and foreign subsidiaries for loan granting to companies located in Turkey or their subsidiaries abroad.

On 31 December 2024, all of the monetary assets and liabilities denominated in foreign currency were converted into Turkish Lira using the following foreign exchange rates: USD 35.2803 TL, EUR 36.7362 TL (31 December 2023: USD 29.4382 TL, EUR 32.5739 TL).

**III. Explanations on forward transactions, options, and derivative instruments:**

As of 31 December 2024, and 31 December 2023, the Bank does not have any derivative transactions that are recognized as at fair value through profit or loss.

**IV. Explanations on interest income and expense:**

Interest income is recorded according to the effective interest rate method (rate equal to net present value of future cash flows or financial assets and liabilities) defined in the TFRS 9 “Financial Instruments” standard by applying the effective interest rate to the gross carrying amount of a financial asset except for: purchased or originated credit-impaired financial assets or financial assets that are not purchased or originated credit-impaired financial assets but subsequently have become credit-impaired financial assets, If the financial asset is impaired and classified as a non-performing receivable, the Bank applies the effective interest rate on the amortized cost of the asset for subsequent reporting periods, Such interest income calculation is made on an individual contract basis for all financial assets subject to impairment calculation, It is used effective interest rate during calculation of loss given default rate in expected credit loss models and accordingly, the calculation of expected credit losses includes an interest amount, Therefore, a reclassification is made between the accounts of “Expected Credit Losses” and “Interest Income from Loans” for calculated amount, If the credit risk of the financial instrument improves to the extent that the financial asset is no longer considered as impaired and the improvement can be attributed to an incident that eventually takes place (such as an increase in the loan's credit rating), interest income at subsequent reporting periods are calculated by applying the effective interest rate to the gross amount, Interest income and expenses are recognized in the income statement for all interest-bearing instruments on an accrual basis using the effective interest method (the rate that equalizes the future cash flows of financial assets and liabilities to the current net book value).

**ACCOUNTING POLICIES (Continued)**

**V. Explanations on fee and commission income and expenses:**

All fees and commissions income/expenses are recognized on an accrual basis, except from certain commission income and fees from various banking services which are recorded as income at the time of collection, Fees and commissions expenses paid to the other institutions are recognized as operational costs and recorded by using the effective interest method, Contract based fees or fees received in return for services such as the purchase and sale of assets on behalf of a third party or legal person are recognized as income at the time of collection, Commissions earned from loans where the Bank acts as an intermediary is recorded as income at the end of each month on an accrual basis.

The Bank measures and accounts commission income from its advisory services in accordance with TFRS 15 'Revenue' standard, The Bank takes into account the terms and conditions of the service agreement signed with the parent company in order to determine the transaction price, The amount of commission income to be collected by the Bank is calculated on the basis of TL cost and the portion exceeding the determined amount is considered as USD variable cost, While the Bank assesses whether it is probable that there will be no significant reversal in the amount of cumulative revenue recorded in the financial statements when the uncertainty regarding the cost disappears, the Bank considers both the probability and the magnitude of the revenue reversal, Periodical income accruals arising from these receivables are recognized under 'Other Assets' in the balance sheet, while income and expenses arising from these receivables are recognized under 'Other Operating Income' and 'Other Operating Expenses', respectively.

**Explanations on financial assets:**

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

As per TFRS 9, the Bank classifies a financial asset on the basis of its contractual cash flow characteristics if the financial asset is held within a business model whose objective is to hold assets to collect contractual cash flows or within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets.

In order to assess whether the element provides consideration for only the passage of time, an entity applies judgement and considers relevant factors such as the currency in which the financial asset is denominated and the period for which the interest rate is set, When the contractual conditions are exposed to the risks which are not consistent with the basic lending arrangement or variability of cash flows, the relevant financial asset is measured at fair value through profit or loss, The bank tests all financial assets within the scope of TFRS 9 "whether the contractual cash flows arise solely from interest and capitals" and assessed the asset classification within the business model.

Measurement categories of financial assets and liabilities

Financial assets are classified compliance with TFRS 9 in four main categories as listed below:

- Financial assets measured at fair value through profit/loss,
- Financial assets measured at fair value through other comprehensive income,
- Loans,
- Financial assets measured at amortized cost,

**ACCOUNTING POLICIES (Continued)**

**VI. Explanations on financial assets (continued)**

**a) Financial assets at fair value through profit or loss:**

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

Equity securities, which are classified as financial assets measured at fair value through profit or measured are carried at fair value.

As of 31 December 2024, and 31 December 2023, the Bank has no financial assets at fair value through profit or loss.

**b) Financial assets at fair value through other comprehensive income:**

Financial Assets Measured at Fair Value Through Other Comprehensive Income occur from assets other than “Loans”, “Financial Assets Measured at Amortized Cost” and financial assets that are not derivative financial instruments, Financial Assets Measured at Fair Value Through Other Comprehensive Income are recorded along with the transaction costs directly related to the acquisition costs are recorded along with values from transaction costs directly related to the acquisition costs.

Financial assets at fair value through other comprehensive income are remeasured at fair value after the recognition, Interest income calculated with effective interest rate method arising from debt securities at fair value through other comprehensive income and dividend income from equity securities are recorded to income statement, “Unrealized gains and losses” arising from the difference between the amortized cost and the fair value of financial assets at fair value through other comprehensive income are not reflected in the income statement of the period until the acquisition of the asset, sale of the asset, the disposal of the asset, and impairment of the asset and they are accounted under the “accumulated other comprehensive income or expense to be reclassified through profit or loss” under shareholders’ equity.

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

As of 31 December 2024, the Bank has financial assets at fair value through other comprehensive income TL 160 (31 December 2023: TL 160).

**ACCOUNTING POLICIES (Continued):**

**VI. Explanations on financial assets (continued):**

**c) Loans**

Loans are financial assets that are non-derivative financial instruments and cannot be identified, at fair value through profit / loss or at fair value through other comprehensive income, have fixed or determinable payments and are not quoted in an active market, Loans are recognized initially at fair value that reflects the transaction costs of the acquisition cost value and subsequently recognized by the addition of the "Effective interest rate (internal rate of return) method" are measured at amortized cost, Assets received as collateral and other similar expenses incurred for the transaction costs and expenses are not considered as part of the accounts.

TFRS 9 "Financial Instruments" Standard, issued by POA in January 2017, while changing amendments to the existing guidance in TAS 39 "Financial Instruments: Recognition and Measurement", the accounting, classification, measurement and off-balance sheet applications of TAS 39 has been transferred to TFRS 9, The latest version of TFRS 9 includes guidance on the application of a new expected credit loss model for the calculation of impairment on financial assets, as well as guidance on previous release versions of TFRS 9, including updated practices on new general hedge accounting requirements, TFRS 9 entered into force on 1 January 2018, In this context, banks have been required to apply TFRS 9 as of 1 January 2018 with the "Regulation on Procedures and Principles for Classification of Loans and Provisions to be set Aside" published in the Official Gazette dated 22 September 2016 and numbered 29750.

The Bank is allowed to allocate provisions in accordance with the 10th, 11th, 13th and 15th articles of the Regulation instead of TFRS 9 with the BRSA's decision No, 7650 dated 21 December 2017.

In accordance with the Bank's management's evaluations and estimates, if the possibility of collecting any loan becomes limited or suspicious, and / or for the non-performing loans, published in the Official Gazette dated 22 September 2016 and numbered 29750, the principles and procedures for the classification of loans and the provisions to be set aside by considering the Regulation, it sets a special and general provision, Reserves are deducted from the income of that year, Receivables for which provision is provided in the previous periods are deducted from the provisions account when they are collected and reflected in "Other Operating Income" account, In the same year, when receivables are allocated, provisions are deducted from Provision for Loans, Uncollectible receivables are derecognized from the records after all legal procedures are completed.

**d) Financial assets measured at amortized cost:**

Financial assets measured at amortized cost are assets that are not classified under "loans" with fixed maturities and fixed or determinable payments where management has the intent and ability to hold the financial assets to maturity; initially recognized at transaction prices at acquisition and not defined as financial assets at fair value through other comprehensive income or derivative financial assets, Financial assets measured at amortized cost are initially recognized at acquisition cost including the transaction costs which reflect the fair value of those instruments and subsequently recognized at amortized cost by using "effective interest rate" method, Interest income obtained from financial assets measured at amortized cost is accounted in income statement.

There are no financial assets that were previously classified as financial assets measured at amortized cost but cannot be subject to this classification for two years due to the violation of classification principles.

As of 31 December 2024, and 31 December 2023, the Bank does not have any financial assets measured at amortized cost.

**ACCOUNTING POLICIES (Continued):**

**VII. Explanations on impairment on financial assets:**

The impairment on financial assets are evaluated whose indicators are carried at fair value in every balance sheet period, If there are any assets which are not carried at fair value, its provisions should be made as explained below.

Where the estimated recoverable amount of the financial asset, being the present value of the expected future cash flows discounted based on the “effective interest method”, or the fair value if one exists is lower than its carrying value, then it is concluded that the asset under consideration is impaired, A provision is made for the diminution in value of the impaired financial asset and is charged against the income for the year, The principles regarding the accounting of provisions of loans and receivables are explained in detail in Note VI of Section Three.

**VIII. Explanations on offsetting financial instruments:**

Financial assets and liabilities are included in this balance sheet if the Bank has a legal right and sanction power for netting and has an intention to collect / pay the related financial asset and liability over their net amount or realizing and paying the related financial asset and debt simultaneously, shown over their net amount.

**IX. Explanations on sales and repurchase agreements and securities lending transactions:**

Securities subject to repurchase agreements (“Repo”) are classified as “financial assets measured at fair value through profit or loss”, “financial assets measured at fair value through other comprehensive income” and “financial assets measured at amortized cost” according to the investment purposes of the Bank and measured according to the portfolio to which they belong, Funds obtained from repurchase agreements are accounted under “Funds Provided under Repurchase Agreements” in liabilities and the difference between the sale and repurchase price is accrued over the life of repurchase agreements using the “effective interest method”

Funds given against securities purchased under agreements (“Reverse Repo”) to resell are accounted under “Receivables from Reverse Repurchase Agreements” on the balance sheet, The difference between the purchase and determined resell price is accrued over the life of repurchase agreements using the “effective interest method”, The Bank has no securities lending transactions.

**X. Explanation on assets held for resale, discontinued operations and liabilities related with these assets:**

Property and equipment held-for-sale consist of tangible assets that were acquired due to non-performing loans and receivables and are accounted in the financial statements in accordance with the regulations of “Turkish Financial Reporting Standard for Assets Held for Sale and Discontinued Operations (TFRS 5)”, The assets that meet the criteria of being classified under assets held for sale are measured at the lower of their book values or fair value less costs to be incurred for sale, depreciation for these assets is ceased and these assets are presented separately in the balance sheet, In order for an asset to be classified as an asset held for sale, the related asset (or the asset group to be disposed) shall be ready to be sold immediately under usual conditions and should have a high possibility to be sold, To have a high possibility of sale, a plan should have been made for the sale of the asset (or the asset group to be disposed) and an active program should have been started by the management, aiming to complete the plan and determine the buyers.

The properties obtained from the Group’s receivables are shown at the fixed assets held for sale line according to the execution of the forward sales agreement, A discontinued operation is a part of an entity which is classified as to be disposed or held for sale, The results related to discontinuing operations are presented separately in the income statement.

**ACCOUNTING POLICIES (Continued):**

**XI. Explanations on goodwill and other intangible assets:**

The intangible assets are classified by adding their direct cost and production costs, After recognizing their cost, intangible assets are recorded by the value which is calculated over the deducting accumulated depreciation and provision for value decrease.

Other intangible assets are amortized using the straight-line method over the approximate useful lives of the related assets, The useful life is five years for other intangible assets which are mainly software programs, The useful life of the asset is determined by assessing the expected useful time of the asset, technical, technological, and other types of worn-out and all required maintenance expenses done to utilize the economic benefit from the asset,

The Bank does not have any goodwill as of 31 December 2024 and 31 December 2023.

**XII. Explanations on property and equipment:**

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

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

|                           |            |
|---------------------------|------------|
| Buildings                 | 50 years   |
| Vehicles (Leasing Assets) | 3 years    |
| Other                     | 3-15 years |

For assets that have been in the assets for less than one accounting period as of the balance sheet date, depreciation is provided by the amount calculated by proportioning the depreciation amount for a full year to the period the asset has been in the assets.

If the cost value is higher than the “Net realizable value” of the related property, plant and equipment estimated in accordance with TAS 36 - Impairment of Assets, the value of the asset is written down to its “Net realizable value” and the provision for impairment is charged to expense accounts.

Gains and losses on disposals of property, plant and equipment are determined by deducting the net book value of the related property, plant and equipment from the sales proceeds.

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

There are no pledges, mortgages or other encumbrances on property, plant and equipment, or commitments given for their purchase, or any other matters limiting the exercise of disposition rights over them. As of December 31, 2023, the Bank has adopted the revaluation method in the valuation of real estate properties within the scope of “TAS 16 - Property, Plant and Equipment”.

**ACCOUNTING POLICIES (Continued)**

**XII. Explanations on property and equipment (Continued):**

The Bank does not expect any changes in accounting estimates for property, plant and equipment or changes in accounting estimates that are expected to have a significant effect on subsequent periods.

The Bank classifies properties held to earn rental income or for capital appreciation or both as investment property. Investment properties are carried at cost less accumulated depreciation and impairment losses, if any. Depreciation expense is calculated on a straight-line basis over the useful life of the related asset.

Assets that are considered as right-of-use assets within property, plant and equipment are depreciated in accordance with the depreciation provisions of TAS 16 Property, Plant and Equipment.

As of December 31, 2024 and December 31, 2023, there is no investment property in the financial statements.

**XIII. Explanations on leasing transactions:**

In accordance with the "TFRS 16 Leases" Standard assets acquired under finance lease agreements are capitalized at the inception of the lease at the "lower of the fair value of the leased asset or the present value of the amount of cash consideration given for the leased asset", Leased assets are included in the property and equipment and depreciation is charged on a straight-line basis over the useful life of the asset, If there is any diminution in value of the leased asset, a "Provision for value decrease" has been recognized, Liabilities arising from the leasing transactions are included in "Financial lease payables" on the balance sheet, Interest and foreign exchange expenses regarding lease transactions are charged to the income statement, The Bank does not have any leasing transactions as lessor.

The amount of the lease to the financial statement, measurement and presentation of the leases is shown in the gross balance of the balance sheet as equal to the total of all cash payments under the contract and netted with the interest expense arising from the contract, The right of use arising from leasing transactions is capitalized on the date when the leasing is commenced by measuring the present value of the lease payments that have not been paid at that date, In this measurement, the alternative borrowing interest rate given by the Asset Liability Management Department is used if it can be easily determined, During the first application, the Bank has recorded a lease obligation as an operating lease, These liabilities are measured at the present value of the remaining lease payments discounted using the Bank's average borrowing rate.

"TFRS 16 Leases" Standard published by Public Oversight Accounting and Auditing Standards Authority ("POA") in the Official Gazette numbered 29826 dated 16 April 2018 starting from 1 January 2019, The Standard sets out the principles for the recognition, measurement, presentation and disclosure of leases, The purpose of the standard is to ensure that the lessees and lessors present these transactions in a truthful way and provide the information appropriate to the need, This information constitutes the basis for the evaluation of the effects of leases on the financial position, financial performance and cash flows of the financial statement users, With the "TFRS 16 Leases" Standard effective as of 1 January 2019, the difference between operating lease and financial leasing has disappeared and leasing transactions are terminated by lessees as "Property and equipment" in assets (right-of-use assets) and Liabilities from the transactions has started to be shown under the item as "Lease Liabilities", The Bank started to apply the Standard as of 1 January 2019. The Bank applied TFRS 16 with a simplified approach and did not restate the previous year.

**ACCOUNTING POLICIES (Continued)**

**XIII. Explanations on leasing transactions (continued):**

The new accounting policies of the Bank regarding to application TFRS 16 are stated below:

**Right-of-use assets**

The Bank recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use), Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities.

The cost of right-of-use assets includes:

- (a) the amount of lease liabilities recognized,
- (b) lease payments made at or before the commencement date less any lease incentives received and
- (c) initial direct costs incurred,

Unless the Bank is reasonably certain to obtain ownership of the leased asset at the end of the lease term, the recognized right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term, Right-of-use assets are subject to impairment.

**Lease Liabilities**

At the commencement date of the lease, the Bank recognizes lease liabilities measured at the present value of lease payments to be made over the lease term, The lease payments include;

- a) fixed payments (including in-substance fixed payments) less any lease incentives receivable.
- b) variable lease payments that depend on an index or a rate.
- c) amounts expected to be paid under residual value guarantees.
- d) the exercise price of a purchase option reasonably certain to be exercised by the Company / the Group and payments of penalties for terminating a lease.
- e) if the lease term reflects the Company / the Group exercising the option to terminate.

The variable lease payments that do not depend on an index or a rate are recognized as expense in the period on which the event or condition that triggers the payment occurs, In calculating the present value of lease payments, the Company / the Group uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable.

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

- a) The book value is increased to reflect the accretion of interest of lease liabilities
- b) The book value is reduced to reflect the lease payments made

In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the in-substance fixed lease payments or a change in the assessment to purchase the underlying asset,

**Short-term leases and leases of low-value assets**

The Bank applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered of low value, Lease payments on short-term leases and leases of low-value assets are recognized as expense on a straight-line basis over the lease term.

**ACCOUNTING POLICIES (Continued)**

**XIV. Explanations on provisions and contingent liabilities:**

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

Provisions are recognized when the Bank has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made, The provision for contingent liabilities arising from past events should be recognized in the same period of occurrence in accordance with the matching principle, When the amount of the obligation cannot be estimated and there is no possibility of outflow of resources from the Bank, it is considered that a “Contingent” liability exists, and it is disclosed in the related notes to the financial statements.

**XV. 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 where an inflow of economic benefits is probable, Contingent assets are assessed continually to ensure that developments are appropriately reflected in the financial statements, If it has become virtually certain that an inflow of economic benefits will arise, the asset and the related income are recognized in the financial statements in which the change occurs.

**XVI. Explanations on obligations related to the employee rights:**

**a) Defined benefit plans:**

Under the Turkish Labor Law, the Bank is required to pay a specific amount to the employees who have retired or whose employment is terminated due to reasons other than those specified in the Turkish Labor Law, The reserve for employment termination benefits represents the present value of the estimated total future probable obligation of the Bank arising from the retirement of all employees in accordance with the Turkish Labor Law, the termination of the employment without due cause who has completed at least one year of service, military service obligation and death, The reserve for employment termination benefit has been calculated and recognized in accordance with “Turkish Accounting Standard for Employee Rights” (“TAS 19”) in the financial statements, In accordance with the amendment in the TAS 19, effective from 1 January 2015, the actuarial gains/(losses) related to employee benefits are recognized under equity other profit reserves.

**b) Defined contribution plans:**

The Bank shall pay contributions to the Social Security Institution (Institution) on behalf of its employees at the amounts determined by the law, Other than the contributions being paid, the Bank is not liable to pay any amount to its employees or the Institution, These premiums are charged to personnel expenses in the period when they accrue.

**c) Short term benefits for employees:**

The liabilities arising from the vacation payments defined as “short-term benefits provided to employees” within the framework of TAS 19 shall be accrued in the period when they are granted, and they shall not be discounted, Within the scope of “TAS 19-Employee Benefits”, the Bank allocates to rights obligations for employee benefits.

**STANDARD CHARTERED YATIRIM BANKASI TÜRK A.Ş.**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**  
( Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”),)

**ACCOUNTING POLICIES (Continued)**

**XVII. Explanations on taxation:**

**a) Current tax:**

The Bank is subject to the tax legislation and practices in force in Turkey.

On July 5, 2023, amendments were made to the Corporate Tax Law No. 5520 with the Law proposed to the Grand National Assembly of Turkey and published in the Official Gazette dated July 15, 2023. Accordingly, starting from the declarations to be submitted as of 1 October 2023, the corporate tax rate was increased from 25% to 30% for banks, companies within the scope of Law No. 6361, electronic payment and money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies and pension companies. Corporations are exempted from corporate tax on the condition that 75% of the gains arising from the sale of the participation shares included in their assets for at least two full years and the founding shares, redeemed shares and preemptive rights held for the same period are kept in a special fund account in the liabilities until the end of the fifth year following the year of sale and collected until the end of the second calendar year. For the same period of time, 50% of the gains arising from the sale of immovables included in its assets were subject to exemption from corporate tax, provided that they were kept in a special fund account in liabilities until the end of the fifth year following the year of sale and collected until the end of the second calendar year; Pursuant to the regulation introduced by the Law No. 7456 “Law 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”, this exemption clause has been abolished and it has been determined that the exemption rate will be applied as 25% for the immovable properties included in the assets of the corporations before the effective date of the law (July 15, 2023).

Advance tax is declared by the 14th day and paid by the 17th day of the second month following each calendar quarter end regard to 30% of the financial income. Advance tax paid during current period will be offset from the following year’s calculated corporation tax. Provisional tax is not calculated for the fourth quarter. Despite the offset, if there is temporary prepaid tax remaining, this balance can be refunded or used to offset any other financial liabilities to the government.

Within the framework of the provisions of the Corporate Tax Law No. 5520, the profits arising from the sale of participation shares and immovables in the assets of the institutions for a minimum of 2 full years which is provided that they are added to the capital as stipulated in the Law or kept in a special fund account in liabilities for 5 years and the real estate acquired by the banks due to receivables and 75% of the gains arising from the sale of participation shares are exempt from tax; Article 89/a of the Law No. 7061, which came into force after being published in the Official Gazette dated 05 December 2017 and numbered 30261, and Articles 5.1.e and 5.1.f of the Corporate Tax Law, were applied at a rate of 75% in terms of the abovementioned real estate sales. The exception has been reduced to 50%, effective from the date of publication of the Law.

Under the Turkish Corporate Tax Law, losses can be carried forward to offset against future taxable income for up to five years. However, losses cannot be off settled from retained earnings.

Tax returns are required to be filled and delivered to the related tax office until the last day of the fourth month following the balance sheet date. Tax returns are open for five years from the beginning of the year following the balance sheet date and during this period the tax authorities have the right to audit tax returns, and the related accounting records on which they are based, and may issue re-assessments based on their findings. Current tax related to items recognized directly in equity is also credited or charged directly to equity.

As of December 31, 2021 the conditions sought for inflation adjustment in the calculation of corporate tax have been fulfilled, within the framework of the repeated provision of Article 298/A of the Tax Procedure Law. These conditions are both the exceed in the increase of Producer Price Index in the last 3 accounting period including current period by 100% and the exceed in the increase in the current period by 10%. However, temporary article 33 has been added on the Tax Procedure Law No. 213 with the regulation made with the Tax Procedure Law and the Law on Change in Corporate Tax Law No. 7352 published in the Official Gazette No.31734 dated 29 January 2022, the application of inflation adjustment in the calculation of corporate tax was postponed to 2023. According to this, the financial statements for the 2021 and 2022 accounting periods, including the provisional tax periods, will not be subject to inflation adjustment, and for the 2023 accounting period; will not be subject to inflation adjustment as of the provisional tax periods, and the financial statements dated 31 December 2023 will be subject to inflation adjustment regardless of whether the inflation adjustment conditions are met or not. Profit/loss difference arising from inflation adjustment in the financial statements will be shown in previous years' profit/loss accounts and will not affect the corporate tax base.

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**ACCOUNTING POLICIES (Continued)**

**XVII. Explanations on taxation (Continued):**

**a) Current tax (Continued):**

According to Article 17 of the Law No. 7491 on Amendments to Certain Laws and Decree Laws published in the Official Gazette No. 32413 dated 28 December 2023, it has become law that profit/loss differences arising from the inflation adjustment to be made in the 2024 and 2025 accounting periods, including the provisional tax periods, do not be taken into account in determining the income of banks, companies within the scope of the Financial Leasing, Factoring, Financing and Savings Financing Companies Law No. 6361 dated 21 November 2012, payment and electronic money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies and pension companies. With the Communiqué Amending the General Communiqué on Tax Procedure Law (order no. 537) published in the Official Gazette numbered 32073 on 14 January 2023, the procedures and principles of the articles allowing the revaluation of real estates and depreciation units have been redrawn. By taking into consideration aforementioned Communiqué, the Bank, has been revaluated real estate and depreciation units within its balance sheet by providing conditions in the provisions of Tax Procedure Law’s provisional Article 32 and duplicated Article 298/ç until 30 September 2023. Since the financial statements are subject to inflation adjustment as of 31 December 2023, real estates and depreciation units are not subject to revaluation as of 31 December 2023. Corporate tax is calculated by taking into account of real estates and depreciation units’ amortized values until 30 September 2023.

According to Law No. 7440 on Restructuring of Certain Receivables and Amending Certain Laws published in the Official Gazette (dated on March 12, 2023 and numbered 32130), corporate tax payers are to be calculating additional tax in order to be indicated in corporate income tax returns of the year 2022. With the regulation of Law No. 5520 on the “Corporate Tax Law” and other tax regulations, an additional tax of 10% will be calculated based on the exemption and deduction amounts subject to deduction from corporate income and the tax bases subject to reduced corporate tax within the scope of Article 32/A of the same law and with the exception regulated in subparagraph (a) of the first paragraph of Article 5 of the Law No. 5520., an additional tax of 5% will be calculated based on exempted dividends and earnings from abroad. The first partial payment of this additional taxes is to be paid within the payment period of the corporate income tax, and the second partial payment is to be paid in the fourth month following this period.

Assets within the scope of the provisional Article 32 of the Tax Procedure Law No. 213 are valued and taxed at a rate of 2%. The assets included in the scope of paragraph (Ç) of Repeated Article 298 are revalued with the revaluation rate announced in the relevant year and no tax is paid on the increase in value.

**b) Deferred tax:**

The Bank calculates and accounts for deferred income taxes for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in these financial statements in accordance with “Turkish Accounting Standard for Income Taxes” (“TAS 12”). In accordance with TAS 12, deferred tax assets and liabilities are measured using tax rates (and tax laws) that are expected to apply in the period in which the assets are realized or liabilities are settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period (balance sheet date), using a 30% deferred tax rate for assets and liabilities as of December 31, 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 not provided over provisions for possible risks and general loan loss provisions according to the circular of BRSA numbered BRSA.DZM.2/13/1-a-3 and dated 8 December 2004. The calculated deferred tax asset and deferred tax liability are presented as net off in financial statements,

The calculated deferred tax asset and deferred tax liability are presented as net off in financial statements.

Deferred tax related to items recognized directly in equity is also credited or charged directly to equity.

**c) Transfer Pricing**

The article no,13 of the Corporate Tax Law describes the issue of transfer pricing under the title of “Disguised Profit Distribution by Way of Transfer Pricing”, “The General Communiqué on Disguised Profit Distribution by Way of Transfer Pricing” was published on 18 November 2007, explains the application related issues on this topic, According to this communiqué, if the taxpayers conduct transactions like purchase and sale of goods or

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**ACCOUNTING POLICIES (Continued)**

**XVII. Explanations on taxation (Continued):**

**c) Transfer Pricing (Continued)**

services with the related parties where the prices are not determined according to the arm’s length principle, then it will be concluded that there is a disguised profit distribution by way of transfer pricing, Such disguised profit distributions will not be deducted from the corporate tax base for tax purposes, As stated in the “7.1 Annual

Documentation” section of this communiqué, the taxpayers are required to fill out the “Transfer Pricing, Controlled Foreign Entities and Thin Capitalization” form for the purchase and sale of goods or services conducted with their related parties in a taxation period, attach these forms to their corporate tax returns and submit to the tax offices,

**XVIII. Explanations on borrowings:**

Trading and derivative financial liabilities are valued with their fair values and the other financial liabilities are carried at amortized cost using the effective interest method.

**XIX. Explanations on issuance of share certificates:**

Transaction costs regarding the issuance of share certificates are accounted under shareholders’ equity after eliminating the tax effects.

The Bank does not have any share certificates issued as of 31 December 2024 and 31 December 2023.

**XX. Explanations on drafts and acceptances:**

Avalized drafts and acceptances shown as liabilities against assets are included in the “off-balance sheet commitments”.

**XXI. Explanations on government incentives:**

As of 31 December 2024 and 31 December 2023, the Bank has no government incentives.

**XXII. Explanations on segment reporting:**

An operating segment is a component of an entity:

- a. that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity).
- b. whose operating results are regularly reviewed by the entity’s chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance, and
- c. for which discrete financial information is available.

Information about operating segments is disclosed in Note VII of Section Four.

**XXIII. Explanations on classification:**

Significant changes in accounting policies are applied retrospectively and previous period financial statements are rearranged, The unconsolidated financial statements of the Bank are prepared in comparison with the previous period in order to allow the determination of financial status and performance trends, Comparative information is rearranged when necessary in order to comply with the presentation of the current period unconsolidated financial statements, The Bank has restated the previous period cash flow statement in order to comply with the presentation of the current period unconsolidated financial statements.

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**ACCOUNTING POLICIES (Continued)**

**XXIV. Explanations on other matters:**

**Profit reserves and profit distribution:**

Legal reserves consist of first and second reserves as prescribed in the Turkish Commercial Code ("TCC"), The Turkish Commercial Code stipulates that the first legal reserve should be divided by 5% from the profit up to 20% of the total paid capital, The second legal reserve is appropriated at the rate of 10% on all cash dividend distributions in excess of 5% of the paid-in capital, Holding companies are not subject to this practice, Under the provisions of the Turkish Commercial Code, the legal reserves can only be used to cover losses and are not available for profit distribution unless they exceed 50% of the paid-in capital.

As stated in the Minutes of 2023 Ordinary General Assembly Meeting dated March 29, 2024 and numbered 61295, it has been decided to distribute the entire distributable portion of the Bank's net balance sheet profit for the year 2023, after the legal reserves are set aside and the necessary tax withholding is made, to the shareholders in cash. As a result of the opinion received from the BRSA, it has been decided to pay the entire amount of TL 11,732 thousand, which corresponds to 15% of the net profit for the year-end 2023, to the shareholders in cash.

**Comparative information and classifications**

Significant changes in accounting policies are applied retrospectively and prior period financial statements are restated. The unconsolidated financial statements of the Bank are prepared comparatively with the prior period in order to allow the determination of the financial position and performance trends. Comparative figures are restated, where necessary, to conform to the presentation of the current period unconsolidated financial statements.

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**SECTION FOUR**  
**INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK**

**I. Explanation on equity:**

Total capital amount is calculated pursuant to "Regulation on Equity of Banks" and capital adequacy ratios are calculated pursuant to "Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks", As of 31 December 2024, capital adequacy standard ratio calculated based on "Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks" is 89.07% and above the minimum rate specified in the relevant legislation (31 December 2023: 73.12%),

|   | <b>Current Period<br/>31 December 2024</b> |
|---|--|
| <b>COMMON EQUITY TIER 1 CAPITAL</b>   |  |
| Paid-in capital following all debts in terms of claim in liquidation of the Bank  | 40,126                                     |
| Share issue premiums  | -  |
| Reserves  | 52,691                                     |
| Gains recognized in equity as per TAS   | 96,424                                     |
| Profit  | 558,842                                    |
| Current Period Profit   | 334,670                                    |
| Prior Period Profit   | 224,172                                    |
| Shares acquired free of charge from subsidiaries, affiliates and jointly controlled partnerships and cannot be movable within profit for the period   | -  |
| <b>Common Equity Tier 1 Capital Before Deductions</b>   | <b>748,083</b>                             |
| <b>Deductions from Common Equity Tier 1 Capital</b>   | <b>-</b>                                   |
| Common Equity as per the 1 <sup>st</sup> clause of Provisional Article 9 of the Regulation on the Equity of Banks   | -  |
| Portion of the current and prior periods' losses which cannot be covered through reserves and losses reflected in equity in accordance with TAS   | 23,757                                     |
| Improvement costs for operating leasing   | -  |
| Goodwill (net of related tax liability)   | -  |
| Other intangibles other than mortgage-servicing rights (net of related tax liability)   | 44   |
| 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 valued liabilities  | -  |
| Defined-benefit pension fund net assets   | -  |
| Direct and indirect investments of the Bank in its own Common Equity  | -  |
| Shares obtained contrary to the 4 <sup>th</sup> clause of the 56th Article of the Law   | -  |
| Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or less of the issued common share capital exceeding 10% of Common Equity of the Bank | -  |
| Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank | -  |
| Portion of mortgage servicing rights exceeding 10% of the Common Equity   | -  |
| Portion of deferred tax assets based on temporary differences exceeding 10% of the Common Equity  | -  |
| Amount exceeding 15% of the common equity as per the 2nd clause of the Provisional Article 2 of the Regulation on the Equity of Banks   | -  |
| Excess amount arising from the net long positions of investments in common equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital                                   | -  |
| Excess amount arising from mortgage servicing rights  | -  |
| Excess amount arising from deferred tax assets based on temporary differences   | -  |
| Other items to be defined by the BRSA   | -  |
| Deductions to be made from common equity due to insufficient Additional Tier I Capital or Tier II Capital   | -  |
| <b>Total Deductions From Common Equity Tier 1 Capital</b>   | <b>23,801</b>                              |
| <b>Total Common Equity Tier 1 Capital</b>   | <b>724,282</b>                             |

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**INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued)**

**I. Explanation on equity (continued):**

|  |         |
|--|---------|
| <b>Additional Tier I Capital</b>   |         |
| <b>Preferred Stock not Included in Common Equity and the Related Share Premiums</b>  | -       |
| Debt instruments and premiums approved by BRSA   | -       |
| Debt instruments and premiums approved by BRSA (Temporary Article 4)   | -       |
| Additional Tier I Capital before Deductions  | -       |
| <b>Deductions From Additional Tier I Capital</b>   | -       |
| <b>Direct and indirect investments of the Bank in its own Additional Tier I Capital</b>  | -       |
| Investments of Bank to Banks that invest in Bank's additional equity and components of equity issued by financial institutions with compatible with Article 7,   | -       |
| Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or less of the Issued Share Capital Exceeding the 10% Threshold of above Tier I Capital  | -       |
| The Total of Net Long Position of the Direct or Indirect Investments in Additional Tier I Capital of Unconsolidated Banks and Financial Institutions where the Bank Owns more than 10% of the Issued Share Capital   | -       |
| Other items to be defined by the BRSA  | -       |
| <b>Transition from the Core Capital to Continue to deduce Components</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 Banks' Own Funds (-)   | -       |
| 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 Banks' Own Funds (-)  | -       |
| Deductions to be made from common equity in the case that adequate Additional Tier I Capital or Tier II Capital is not available (-)   | -       |
| <b>Total Deductions From Additional Tier I Capital</b>   | -       |
| <b>Total Additional Tier I Capital</b>   | -       |
| <b>Total Tier I Capital (Tier I Capital=Common Equity + Additional Tier I Capital)</b>   | 724,282 |
| <b>TIER II CAPITAL</b>   | -       |
| Debt instruments and share issue premiums deemed suitable by the BRSA  | -       |
| Debt instruments and share issue premiums deemed suitable by BRSA (Temporary Article 4)  | -       |
| Provisions (Article 8 of the Regulation on the Equity of Banks)  | 3,917   |
| <b>Tier II Capital Before Deductions</b>   | 3,917   |
| <b>Deductions From Tier II Capital</b>   | -       |
| Direct and indirect investments of the Bank on its own Tier II Capital (-)   | -       |
| Investments of Bank to Banks that invest on Bank's Tier 2 and components of equity issued by financial institutions with the conditions declared in Article 8,   | -       |
| Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or less of the issued common share capital exceeding 10% of Common Equity of the Bank (-)  | -       |
| Portion of the total of net long positions of investments made in Additional Tier I Capital item of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank  | -       |
| Other items to be defined by the BRSA (-)  | -       |
| <b>Total Deductions From Tier II Capital</b>   | -       |
| <b>Total Tier II Capital</b>   | 3,917   |
| <b>Total Capital (The sum of Tier I Capital and Tier II Capital)</b>   | 728,199 |
| Deductions from Capital Loans granted contrary to the 50th and 51st Article of the Law   | -       |
| Net Book Values of Movables and Immovables Exceeding the Limit Defined in the Article 57, Clause 1 of the Banking Law and the Assets Acquired against Overdue Receivables and Held for Sale but Retained more than Five Years  | -       |
| Other items to be defined by the BRSA (-)  | -       |
| <b>In Transition From Total Core Capital and Supplementary Capital (the capital) to Continue to Download Components</b>  | -       |
| The Sum of net long positions of investments (the portion which exceeds the %10 of Banks Common Equity) in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity which will not deducted from Common Equity Tier 1 capital, Additional Tier 1 capital, Tier 2 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-) | -       |
| The Sum of net long positions of investments in the Additional Tier 1 capital and Tier 2 capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity which will not deducted from Common Equity Tier 1 capital, Additional Tier 1 capital, Tier 2 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)                       | -       |
| The Sum of net long positions of investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity, mortgage servicing rights, deferred tax assets arising from temporary differences which will not deducted from Common Equity Tier 1 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)               | -       |

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**INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued)**

**I. Explanation on equity (continued):**

|  |         |
|--|---------|
| <b>TOTAL CAPITAL</b>   |         |
| Total Capital  | 728,199 |
| Total risk weighted amounts  | 817,513 |
| <b>CAPITAL ADEQUACY RATIOS</b>   |         |
| Tier I Capital Adequacy Ratio  | 88.60   |
| Core Capital Adequacy Ratio  | 88.60   |
| Capital Adequacy Ratio   | 89.07   |
| <b>BUFFERS</b>   |         |
| Total buffer requirement   | 2.50    |
| Capital conservation buffer requirement (%)  | 2.50    |
| Bank specific counter-cyclical buffer requirement (%)  |         |
| Systemic significant bank buffer ratio (%)   |         |
| The ratio of Additional Common Equity Tier I capital which will be calculated by the first paragraph of the Article 4 of Regulation on Capital Conservation and Countercyclical Capital buffers to Risk Weighted Assets (%)                  | 80.60   |
| <b>Amounts below the Excess Limits as per the Deduction Principles</b>   |         |
| Portion of the total of net long positions of investments in equity items of unconsolidated banks and financial institutions where the bank owns 10% or less of the issued share capital exceeding the 10% threshold of above Tier I capital | -       |
| Portion of the total of investments in equity items of unconsolidated banks and financial institutions where the bank owns 10% or less of the issued share capital exceeding the 10% threshold of above Tier I capital                       | -       |
| Other intangibles other than mortgage-servicing rights   | -       |
| Amount arising from deferred tax assets based on temporary differences   | -       |
| <b>Limits related to provisions considered in Tier II calculation</b>  |         |
| General provisions for standard based receivables (before ten thousand twenty-five limitation)   | 10,776  |
| Up to 1,25% of total risk-weighted amount of general reserves for receivables where the standard approach used   | 3,917   |
| 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   | -       |
| <b>Debt instruments subjected to Article 4 (to be implemented between January 1, 2018 and January 1, 2022)</b>   |         |
| Upper limit for Additional Tier I Capital subjected to temporary Article 4   | -       |
| Amounts Excess the Limits of Additional Tier I Capital subjected to temporary Article 4  | -       |
| Upper limit for Additional Tier II Capital subjected to temporary Article 4  | -       |
| Amounts Excess the Limits of Additional Tier II Capital subjected to temporary Article 4   | -       |

(\*) Amounts considered within transition provisions

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**INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued)**

**I. Explanation on equity (continued):**

The equity is calculated on the capital adequacy ratio calculation basis having reduced deductible assets on equity from the sum of core capital and supplementary capital within the scope of "Regulation on Equities of Banks" (Regulation),

|   | <b>31 December 2023</b> |
|---|-------------------------|
| <b>COMMON EQUITY TIER 1 CAPITAL</b>   |                         |
| Paid-in capital following all debts in terms of claim in liquidation of the Bank  | 40,126                  |
| Share issue premiums  | -                       |
| Reserves  | 51,718                  |
| Gains recognized in equity as per TAS   | 70,868                  |
| Profit  | 236,877                 |
| Current Period Profit   | 84,698                  |
| Prior Period Profit   | 152,179                 |
| Shares acquired free of charge from subsidiaries, affiliates and jointly controlled partnerships and cannot be movable within profit for the period   | -                       |
| <b>Common Equity Tier 1 Capital Before Deductions</b>   | <b>399,589</b>          |
| <b>Deductions From Common Equity Tier 1 Capital</b>   | <b>-</b>                |
| Common Equity as per the 1 <sup>st</sup> clause of Provisional Article 9 of the Regulation on the Equity of Banks   | -                       |
| Portion of the current and prior periods' losses which cannot be covered through reserves and losses reflected in equity in accordance with TAS   | 23,757                  |
| Improvement costs for operating leasing   | -                       |
| Goodwill (net of related tax liability)   | -                       |
| Other intangibles other than mortgage-servicing rights (net of related tax liability)   | 120                     |
| 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 valued liabilities  | -                       |
| Defined-benefit pension fund net assets   | -                       |
| Direct and indirect investments of the Bank in its own Common Equity  | -                       |
| Shares obtained contrary to the 4 <sup>th</sup> clause of the 56 <sup>th</sup> Article of the Law   | -                       |
| Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or less of the issued common share capital exceeding 10% of Common Equity of the Bank | -                       |
| Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank | -                       |
| Portion of mortgage servicing rights exceeding 10% of the Common Equity   | -                       |
| Portion of deferred tax assets based on temporary differences exceeding 10% of the Common Equity  | -                       |
| Amount exceeding 15% of the common equity as per the 2 <sup>nd</sup> clause of the Provisional Article 2 of the Regulation on the Equity of Banks   | -                       |
| Excess amount arising from the net long positions of investments in common equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital                                   | -                       |
| Excess amount arising from mortgage servicing rights  | -                       |
| Excess amount arising from deferred tax assets based on temporary differences   | -                       |
| Other items to be defined by the BRSA   | -                       |
| Deductions to be made from common equity due to insufficient Additional Tier I Capital or Tier II Capital   | -                       |
| <b>Total Deductions from Common Equity Tier 1 Capital</b>   | <b>23,877</b>           |
| <b>Total Common Equity Tier 1 Capital</b>   | <b>375,712</b>          |

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**INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued)**

**I. Explanation on equity (continued):**

|  |         |
|--|---------|
| <b>Additional Tier I Capital</b>   | -       |
| <b>Preferred Stock not Included in Common Equity and the Related Share Premiums</b>  | -       |
| Debt instruments and premiums approved by BRSA   | -       |
| Debt instruments and premiums approved by BRSA (Temporary Article 4)   | -       |
| <b>Deductions From Additional Tier I Capital</b>   | -       |
| <b>Direct and indirect investments of the Bank in its own Additional Tier I Capital</b>  | -       |
| Investments of Bank to Banks that invest in Bank's additional equity and components of equity issued by financial institutions with compatible with Article 7,   | -       |
| Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or less of the Issued Share Capital Exceeding the 10% Threshold of above Tier I Capital  | -       |
| The Total of Net Long Position of the Direct or Indirect Investments in Additional Tier I Capital of Unconsolidated Banks and Financial Institutions where the Bank Owns more than 10% of the Issued Share Capital   | -       |
| Other items to be defined by the BRSA  | -       |
| <b>Transition from the Core Capital to Continue to deduce Components</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 Banks' Own Funds (-)   | -       |
| 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 Banks' Own Funds (-)  | -       |
| Deductions to be made from common equity in the case that adequate Additional Tier I Capital or Tier II Capital is not available (-)   | -       |
| <b>Total Deductions From Additional Tier I Capital</b>   | -       |
| <b>Total Additional Tier I Capital</b>   | -       |
| <b>Total Tier I Capital (Tier I Capital=Common Equity + Additional Tier I Capital)</b>   | 375,712 |
| <b>TIER II CAPITAL</b>   |         |
| Debt instruments and share issue premiums deemed suitable by the BRSA  | -       |
| Debt instruments and share issue premiums deemed suitable by BRSA (Temporary Article 4)  | -       |
| Provisions (Article 8 of the Regulation on the Equity of Banks)  | 1,573   |
| <b>Tier II Capital Before Deductions</b>   | 1,573   |
| <b>Deductions From Tier II Capital</b>   | -       |
| Direct and indirect investments of the Bank on its own Tier II Capital (-)   | -       |
| Investments of Bank to Banks that invest on Bank's Tier 2 and components of equity issued by financial institutions with the conditions declared in Article 8,   | -       |
| Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or less of the issued common share capital exceeding 10% of Common Equity of the Bank (-)  | -       |
| Portion of the total of net long positions of investments made in Additional Tier I Capital item of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank  | -       |
| Other items to be defined by the BRSA (-)  | -       |
| <b>Total Deductions From Tier II Capital</b>   | -       |
| <b>Total Tier II Capital</b>   | 1,573   |
| <b>Total Capital (The sum of Tier I Capital and Tier II Capital)</b>   | 377,285 |
| Deductions from Capital Loans granted contrary to the 50th and 51th Article of the Law   | -       |
| Net Book Values of Movables and Immovables Exceeding the Limit Defined in the Article 57, Clause 1 of the Banking Law and the Assets Acquired against Overdue Receivables and Held for Sale but Retained more than Five Years  | -       |
| Other items to be defined by the BRSA (-)  | -       |
| <b>In transition From Total Core Capital and Supplementary Capital (the capital) to Continue to Download Components</b>  | -       |
| The Sum of net long positions of investments (the portion which exceeds the %10 of Banks Common Equity) in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity which will not deducted from Common Equity Tier 1 capital, Additional Tier 1 capital, Tier 2 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-) | -       |
| The Sum of net long positions of investments in the Additional Tier 1 capital and Tier 2 capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity which will not deducted from Common Equity Tier 1 capital, Additional Tier 1 capital, Tier 2 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)                       | -       |
| The Sum of net long positions of investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity, mortgage servicing rights, deferred tax assets arising from temporary differences which will not deducted from Common Equity Tier 1 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)               | -       |

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**INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued)**

**I. Explanation on equity (continued):**

|  |         |
|--|---------|
| <b>TOTAL CAPITAL</b>   |         |
| Total Capital  | 377,285 |
| Total risk weighted amounts  | 515,993 |
| <b>CAPITAL ADEQUACY RATIOS</b>   |         |
| Tier I Capital Adequacy Ratio  | 72.81   |
| Core Capital Adequacy Ratio  | 72.81   |
| Capital Adequacy Ratio   | 73.12   |
| <b>BUFFERS</b>   |         |
| Total buffer requirement(a+b+c)  | 2.50    |
| a) Capital conservation buffer requirement (%)   | 2.50    |
| b) Bank specific counter-cyclical buffer requirement (%)   | -       |
| c) Systemically important bank buffer rate (%) **  | -       |
| The ratio of Additional Common Equity Tier I capital which will be calculated by the first paragraph of the Article 4 of Regulation on Capital Conservation and Countercyclical Capital buffers to Risk Weighted Assets (%)                  | 64.81   |
| <b>Amounts below the Excess Limits as per the Deduction Principles</b>   |         |
| Portion of the total of net long positions of investments in equity items of unconsolidated banks and financial institutions where the bank owns 10% or less of the issued share capital exceeding the 10% threshold of above Tier I capital | -       |
| Portion of the total of investments in equity items of unconsolidated banks and financial institutions where the bank owns 10% or less of the issued share capital exceeding the 10% threshold of above Tier I capital                       | -       |
| Other intangibles other than mortgage-servicing rights   | -       |
| <b>Amount arising from deferred tax assets based on temporary differences</b>  |         |
| <b>Limits related to provisions considered in Tier II calculation</b>  |         |
| General provisions for standard based receivables (before ten thousand twenty-five limitation)   | 1,573   |
| Up to 1,25% of total risk-weighted amount of general reserves for receivables where the standard approach used   | 1,573   |
| 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   | -       |
| <b>Debt instruments subjected to Article 4 (to be implemented between January 1, 2018 and January 1, 2022)</b>   |         |
| Upper limit for Additional Tier I Capital subjected to temporary Article 4   | -       |
| Amounts Excess the Limits of Additional Tier I Capital subjected to temporary Article 4  | -       |
| Upper limit for Additional Tier II Capital subjected to temporary Article 4  | -       |
| Amounts Excess the Limits of Additional Tier II Capital subjected to temporary Article 4   | -       |

\* Amounts to be considered within the scope of transitional provisions

\*\* Consolidated financial transactions within the scope of the 4th paragraph of Article 4 of the Regulation on Systemically Important Banks only

It will be filled by systemically important banks that do not have the obligation to prepare tables and will be reported as zero by other banks,

**Explanations on borrowing instruments to be included in equity calculation:**

None.

**Explanations on reconciliation of equity items and balance sheet amounts:**

The principal difference between the equity amount in the statement of shareholders' equity and the shareholders' equity the unconsolidated balance sheet is related to the general provisions, The portion of general provisions up to 1.25% of the amount subject to credit risk is considered as Contribution Capital in the calculation of the Equity amount given in the statement of shareholders' equity, In the balance sheet, intangible assets and deferred tax liabilities are taken into consideration in the calculation of Equity as values to be deducted from capital.

**INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued):****II. EXPLANATIONS ON CREDIT RISK:**

Board of Directors determines the credit risk appetite and sets the credit limits to ensure that Bank's exposure is aligned with its risk appetite, Credit limits are determined while taking into consideration customers' financial strength, commercial capacities, credit needs, the Bank's lending credit policies and macro-economic conditions are carried out.

Credit limits approved by Board of Directors are made available to credit clients only upon completion of required credit documentation and satisfaction of conditions precedent, In addition, the unavoidable calculation conditions for the loans are audited from the place where it is predicted in the existing deposit and it updated in case of necessity.

Since the Bank is operating under investment banking license, it is not subject to Article 54 of the Banking Law about the regulatory lending limits, All credit limits are reviewed at least once a year, Credit clients belonging to the same risk group are analysed and reviewed together with taking into consideration total exposure and limits on the group.

All the on and off-balance sheet credit utilizations are controlled and monitored by the Risk Management Unit in terms of concentration of the credit risk by country, sectors, company/group, maturity profile, collaterals and internal credit grades.

The credit default events, classification of the doubtful credits and related provision levels are determined by the Bank in line with BRSA regulation published No, 26333, dated 1 November 2006, "Procedures & Principles for Determination of Qualification of Loans and Other Receivables by Banks and Provisions to Be Set Aside", The Bank calculates and records general and specific provisions in accordance with the Provisions regulation under the value adjustments and provisions.

| Classes of risk  | Current Period Risk Amount (*) | Average Risk Amount (**) |
|--|--------------------------------|--------------------------|
| Conditional and Non-Contingent Receivables from Central Governments or Central Banks                 | 93,315                         | 211,310                  |
| Contingent and Non-Contingent Receivables from Regional or Local Authorities                         | -                              | -                        |
| Contingent and Non-Contingent Receivables from Administrative Units and Non-Commercial Enterprises   | -                              | -                        |
| Contingent and Non-Contingent Receivables from Multilateral Development Banks                        | -                              | -                        |
| Contingent and Non-Contingent Receivables from International Organizations                           | -                              | -                        |
| Contingent and Unconditional Receivables from Banks and Intermediary Institutions                    | 709,417                        | 389,733                  |
| Contingent and Non-Contingent Corporate Receivables  | -                              | -                        |
| Contingent and Non-Contingent Retail Receivables   | -                              | -                        |
| Contingent and Non-Contingent Real Estate Mortgage-Secured Receivables                               | -                              | -                        |
| Overdue Receivables  | -                              | -                        |
| Receivables Determined as High Risk by the Board   | -                              | -                        |
| Mortgage Covered Securities  | -                              | -                        |
| Securitization Positions   | -                              | -                        |
| Short-Term Receivables from Banks and Intermediary Institutions and Short-Term Corporate Receivables | -                              | -                        |
| Investments in the Qualification of Collective Investment Institutions                               | -                              | -                        |
| Stock Investments  | 160                            | 160                      |
| Other Receivables  | 153,060                        | 126,623                  |
| <b>Total</b>   | <b>955,952</b>                 | <b>727,826</b>           |

(\*) Credit risk refers to the amount of total risk reduction and pre-loan,

(\*\*) Average risk amount is determined by taking the arithmetic average of the values in the reports prepared on a monthly basis,

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**INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued):**

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

| <b>Classes of risk</b>   | <b>Prior Period<br/>Risk Amount (*)</b> | <b>Average Risk<br/>Amount (**)</b> |
|--|---|-------------------------------------|
| Conditional and Non-Contingent Receivables from Central Governments or Central Banks                 | 339,462                                 | 200,470                             |
| Contingent and Non-Contingent Receivables from Regional or Local Authorities                         | -                                       | -                                   |
| Contingent and Non-Contingent Receivables from Administrative Units and Non-Commercial Enterprises   | -                                       | -                                   |
| Contingent and Non-Contingent Receivables from Multilateral Development Banks                        | -                                       | -                                   |
| Contingent and Non-Contingent Receivables from International Organizations                           | -                                       | -                                   |
| Contingent and Unconditional Receivables from Banks and Intermediary Institutions                    | 115,309                                 | 214,563                             |
| Contingent and Non-Contingent Corporate Receivables  | -                                       | -                                   |
| Contingent and Non-Contingent Retail Receivables   | -                                       | -                                   |
| Contingent and Non-Contingent Real Estate Mortgage-Secured Receivables                               | -                                       | -                                   |
| Overdue Receivables  | -                                       | -                                   |
| Receivables Determined as High Risk by the Board   | -                                       | -                                   |
| Mortgage Covered Securities  | -                                       | -                                   |
| Securitization Positions   | -                                       | -                                   |
| Short-Term Receivables from Banks and Intermediary Institutions and Short-Term Corporate Receivables | -                                       | -                                   |
| Investments in the Qualification of Collective Investment Institutions                               | -                                       | -                                   |
| Stock Investments  | 160                                     | 160                                 |
| Other Receivables  | 111,167                                 | 75,080                              |
| <b>Total</b>   | <b>566,098</b>                          | <b>490,273</b>                      |

(\*) It refers to the total risk amount before credit risk mitigation and credit conversion,

(\*\*) The average risk amount is determined by taking the arithmetic average of the values in the reports prepared at the end of the month,

- a. The Bank does not have international banking operations and credit transactions, The Bank does not have any significant credit risk concentration (31 December 2023: None).
- b.
  1. As of 31 December 2024, The Bank does not have cash loan receivables (31 December 2023: None).
  2. As of 31 December 2024, The Bank does not have non-cash loans and receivables (31 December 2023: None).
  3. As of 31 December 2024, The Bank does not have cash loans and receivables (31 December 2023: None).
  4. As of 31 December 2024, The Bank does not have restructured loan (31 December 2023: None).
  5. As of 31 December 2024, The Bank does not have forward transactions, options and similar type of transactions (31 December 2023: None).
- c. As of 31 December 2024, general loan loss provision is amounting to TL 10,776 (31 December 2023: TL 1,573).

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**INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued):**
**II. EXPLANATIONS ON CREDIT RISK (Continued):**
**d. Concentration of credit risk based on borrowers and geographical regions:**

| <i>Current Period</i> <sup>(*)</sup>            | Conditional and unconditional exposures to central governments or central banks | 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 receivables | Other | Total   |
|---|---|---|---|--|---|----------------------|-------|---------|
| Domestic  | 93,434  | 573,708   | -   | -  | -   | -                    | -     | 667,142 |
| European Union (EU) Countries                   | -   | 32,029  | -   | -  | -   | -                    | -     | 32,029  |
| OECD Countries <sup>(**)</sup>                  | -   | 86,590  | -   | -  | -   | -                    | -     | 86,590  |
| Off-Shore Banking Regions                       | -   | -   | -   | -  | -   | -                    | -     | -       |
| USA, Canada                                     | -   | 8,369   | -   | -  | -   | -                    | -     | 8,369   |
| Other Countries                                 | -   | 15,413  | -   | -  | -   | -                    | -     | 15,413  |
| Associates, Subsidiaries and Joint –Ventures    | -   | -   | -   | -  | -   | -                    | -     | -       |
| Unallocated Assets/Liabilities <sup>(***)</sup> | -   | -   | -   | -  | -   | -                    | -     | -       |
| <b>Total</b>                                    | 93,434  | 716,109   | -   | -  | -   | -                    | -     | 809,543 |

<sup>(\*)</sup> Includes risk amounts before the effect of credit risk mitigation but after the credit conversion.

<sup>(\*\*)</sup> Includes OECD countries other than EU countries, U.S.A and Canada.

<sup>(\*\*\*)</sup> Includes assets and liability items that cannot be allocated on a consistent basis

| <i>Prior Period</i> <sup>(*)</sup>              | Conditional and unconditional exposures to central governments or central banks | 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 receivables | Other | Total   |
|---|---|---|---|--|---|----------------------|-------|---------|
| Domestic  | 340,604   | 1,263   | -   | -  | -   | -                    | -     | 341,867 |
| European Union (EU) Countries                   | -   | 43,190  | -   | -  | -   | -                    | -     | 43,190  |
| OECD Countries <sup>(**)</sup>                  | -   | 105   | -   | -  | -   | -                    | -     | 105     |
| Off-Shore Banking Regions                       | -   | -   | -   | -  | -   | -                    | -     | -       |
| USA, Canada                                     | -   | 25,725  | -   | -  | -   | -                    | -     | 25,725  |
| Other Countries                                 | -   | 33,288  | -   | -  | -   | -                    | -     | 33,288  |
| Associates, Subsidiaries and Joint –Ventures    | -   | -   | -   | -  | -   | -                    | -     | -       |
| Unallocated Assets/Liabilities <sup>(***)</sup> | -   | -   | -   | -  | -   | -                    | -     | -       |
| <b>Total</b>                                    | 340,604   | 103,571   | -   | -  | -   | -                    | -     | 444,175 |

<sup>(\*)</sup> Includes risk amounts before the effect of credit risk mitigation but after the credit conversion.

<sup>(\*\*)</sup> Includes OECD countries other than EU countries, U.S.A and Canada.

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(\*\*\*) Includes assets and liability items that cannot be allocated on a consistent basis

**INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued):**

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

**e. Risk profile by industry or counterparties:**

| <i>Current Period (*)</i>       | Conditional and unconditional exposures to central governments or central banks | Receivables from banks and brokerage houses | Corporate receivables | Retail receivables | Claims secured with real estate mortgages | Overdue receivables | Other Receivables | Total   |
|---------------------------------|---|---|-----------------------|--------------------|---|---------------------|-------------------|---------|
| <b>Agriculture</b>              | -   | -   | -                     | -                  | -   | -                   | -                 | -       |
| Farming and Livestock           | -   | -   | -                     | -                  | -   | -                   | -                 | -       |
| Forestry                        | -   | -   | -                     | -                  | -   | -                   | -                 | -       |
| Fishery                         | -   | -   | -                     | -                  | -   | -                   | -                 | -       |
| <b>Industry</b>                 | -   | -   | -                     | -                  | -   | -                   | -                 | -       |
| Mining and Quarrying            | -   | -   | -                     | -                  | -   | -                   | -                 | -       |
| Manufacturing Industry          | -   | -   | -                     | -                  | -   | -                   | -                 | -       |
| Electricity, Water, Gas         | -   | -   | -                     | -                  | -   | -                   | -                 | -       |
| Build                           | -   | -   | -                     | -                  | -   | -                   | -                 | -       |
| <b>Services</b>                 | -   | -   | -                     | -                  | -   | -                   | -                 | -       |
| Wholesale and Retail Trade      | -   | -   | -                     | -                  | -   | -                   | -                 | -       |
| Hotel and Restaurant Services   | -   | -   | -                     | -                  | -   | -                   | -                 | -       |
| Transport and Communication     | -   | -   | -                     | -                  | -   | -                   | -                 | -       |
| Financial Institutions          | 93,434  | 716,109                                     | -                     | -                  | -   | -                   | -                 | 809,543 |
| Real Estate and Rental Services | -   | -   | -                     | -                  | -   | -                   | -                 | -       |
| Self-Employment Services        | -   | -   | -                     | -                  | -   | -                   | -                 | -       |
| Education Services              | -   | -   | -                     | -                  | -   | -                   | -                 | -       |
| Health and Social Services      | -   | -   | -                     | -                  | -   | -                   | -                 | -       |
| Other                           | -   | -   | -                     | -                  | -   | -                   | -                 | -       |
| <b>Total</b>                    | 93,434  | 716,109                                     | -                     | -                  | -   | -                   | -                 | 809,543 |

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**INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued):**

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

**f. Distribution of risk bearing maturities according to the remaining maturities:**

| Current Period  | Time to Maturity |              |               |             |             |
|---|------------------|--------------|---------------|-------------|-------------|
|   | Up to 1 month    | 1-3 months   | 3-6 months    | 6-12 months | Over 1 year |
| <b>Classes of risk</b>  |                  |              |               |             |             |
| 1. Contingent and non-contingent receivables from central bank or government                  | 93,319           | -            | -             | -           | -           |
| 2. Regional governments or local authorities and non-contingent receivables                   | -                | -            | -             | -           | -           |
| 3. Administrative units and non-trade initiative contingent liabilities and receivables       | -                | -            | -             | -           | -           |
| 4. Multilateral development banks and non-contingent receivables                              | -                | -            | -             | -           | -           |
| 5. International organizations and non-contingent receivables                                 | -                | -            | -             | -           | -           |
| 6. Banks and brokerage firms and non-contingent receivables                                   | 573,240          | -            | 60,775        | -           | -           |
| 7. Corporate Receivables which are contingent and non-contingent                              | -                | -            | -             | -           | -           |
| 8. Retail Receivables which are contingent and non-contingent                                 | -                | -            | -             | -           | -           |
| 9. Retail Receivables which are contingent and non-contingent                                 | -                | -            | -             | -           | -           |
| 10. Retail Receivables which are contingent and non-contingent                                | -                | -            | -             | -           | -           |
| 11. Overdue Receivables   | -                | -            | -             | -           | -           |
| 12. Receivables identified as high risk by the Board  | -                | -            | -             | -           | -           |
| 13. Mortgage covered bonds  | -                | -            | -             | -           | -           |
| 14. Banks and brokerage firms and short-term corporate receivables are short term receivables | -                | -            | -             | -           | -           |
| 15. Securitization positions  | -                | -            | -             | -           | -           |
| 16. The nature of collective investments in investment companies                              | -                | -            | -             | -           | -           |
| 17. Other Receivables   | -                | 6,651        | -             | -           | -           |
| <b>Totals</b>   | <b>666,559</b>   | <b>6,651</b> | <b>60,775</b> | <b>-</b>    | <b>-</b>    |

| Prior Period  | Up to 1 month | 1-3 months | 3-6 months | 6-12 months | Over 1 year |
|---|---------------|------------|------------|-------------|-------------|
| <b>Classes of risk</b>  |               |            |            |             |             |
| 1. Contingent and non-contingent receivables from central bank or government                  | -             | -          | -          | -           | -           |
| 2. Regional governments or local authorities and non-contingent receivables                   | -             | -          | -          | -           | -           |
| 3. Administrative units and non-trade initiative contingent liabilities and receivables       | -             | -          | -          | -           | -           |
| 4. Multilateral development banks and non-contingent receivables                              | -             | -          | -          | -           | -           |
| 5. International organizations and non-contingent receivables                                 | 328,017       | -          | 113,065    | -           | -           |
| 6. Banks and brokerage firms and non-contingent receivables                                   | -             | -          | -          | -           | -           |
| 7. Corporate Receivables which are contingent and non-contingent                              | -             | -          | -          | -           | -           |
| 8. Retail Receivables which are contingent and non-contingent                                 | -             | -          | -          | -           | -           |
| 9. Retail Receivables which are contingent and non-contingent                                 | -             | -          | -          | -           | -           |
| 10. Retail Receivables which are contingent and non-contingent                                | -             | -          | -          | -           | -           |
| 11. Overdue Receivables   | -             | -          | -          | -           | -           |
| 12. Receivables identified as high risk by the Board  | -             | -          | -          | -           | -           |
| 13. Mortgage covered bonds  | -             | -          | -          | -           | -           |
| 14. Banks and brokerage firms and short-term corporate receivables are short term receivables | -             | -          | -          | -           | -           |
| 15. Securitization positions  | -             | -          | -          | -           | -           |
| 16. The nature of collective investments in investment companies                              | -             | -          | -          | -           | -           |
| 17. Other Receivables   | 328,017       | -          | 113,065    | -           | -           |
| <b>Totals</b>   | <b>-</b>      | <b>-</b>   | <b>-</b>   | <b>-</b>    | <b>-</b>    |

**STANDARD CHARTERED YATIRIM BANKASI TÜRK A.Ş.****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**

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

**INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued):****II. EXPLANATIONS ON CREDIT RISK (Continued):****g. Explanation on credit risk:**

The Bank did not designate any CDA approved by BRSA for domestic credit customers, In this respect, the RAV calculation for domestic resident credit customers takes into account the risk weights specified for institutions that are not rated in the legislation, Credit ratings of S&P, Moody's and Fitch are used for the customers resident abroad.

A risk of 0% is applied for receivables from the T.C. Central Administration or CBRT, which are denominated in TL and payable in TL.

**h. Exposures by risk weights***Current Period*

| Risk Weight  | 0%     | 10% | 20%     | 50%    | 75% | 100%    | 150% | 200% | 1250% | Equity excluded |
|--|--------|-----|---------|--------|-----|---------|------|------|-------|-----------------|
| Exposures Before Credit Conversion Factor and Credit Risk Mitigation | 93,315 | -   | 648,642 | 60,775 | -   | 153,220 | -    | -    | -     | 44              |
| Exposures Post-Credit Conversion Factor and Credit Risk Mitigation   | 93,315 | -   | 648,642 | 60,775 | -   | 153,220 | -    | -    | -     | 44              |

*Prior Period*

| Risk Weight  | 0%      | 10% | 20%    | 50%     | 75% | 100%    | 150% | 200% | 1250% | Equity excluded |
|--|---------|-----|--------|---------|-----|---------|------|------|-------|-----------------|
| Exposures Before Credit Conversion Factor and Credit Risk Mitigation | 339,462 | -   | 13,000 | 102,309 | -   | 111,327 | -    | -    | -     | 120             |
| Exposures Post-Credit Conversion Factor and Credit Risk Mitigation   | 339,462 | -   | 13,000 | 102,309 | -   | 111,327 | -    | -    | -     | 120             |

**i. Information about classification concentration:**

None (31 December 2023: None).

**j. Overdue loans and other receivables**

None (31 December 2023: None).

**k. Debt securities, treasury bills and other bonds:**

As of 31 December 2024, the Bank does not have debt securities, treasury bills or other bonds (31 December 2023: None).

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

**INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued):**

**III. EXPLANATIONS ON CURRENCY RISK:**

The Bank does not carry structural foreign currency risk, The board of directors has set limits for positions monitored on a daily basis. Foreign currency risk is monitored whether it is within regulatory limits, The Bank's spot foreign exchange bid rates as of the date of the financial statements and for the five days prior to that date are as follows:

|  | <u>USD</u>     | <u>EUR</u>     |
|--|----------------|----------------|
| <b>Balance Sheet Evaluation Rate (31 December 2024):</b> | <b>35.2803</b> | <b>36.7362</b> |
| As of 24 December 2024                                   | 35.1814        | 36.5693        |
| As of 25 December 2024                                   | 35.2162        | 36.6592        |
| As of 26 December 2024                                   | 35.2033        | 36.6076        |
| As of 27 December 2024                                   | 35.1368        | 36.6134        |
| As of 30 December 2024                                   | 35.2233        | 36.7429        |

The simple arithmetical average of the Bank's foreign exchange bid rates for the last thirty days are TL 34.9332 for 1 US dollar and TL 36.7362 for 1 EUR.

As of 31 December 2024;

|                                      | <u>USD</u>     | <u>EUR</u>     |
|--------------------------------------|----------------|----------------|
| <b>Balance Sheet Evaluation Rate</b> | <b>35.2803</b> | <b>36.7362</b> |

| <b>31 December 2024</b>   | <b>EUR</b> | <b>USD</b>     | <b>Other FC</b> | <b>Total</b>   |
|---|------------|----------------|-----------------|----------------|
| <b>Assets</b>   |            |                |                 |                |
| Cash (Cash in Vault, Effectives, Cash in Transit, Cheques Purchased) and Balances with the CBRT | -          | 35             | -               | 35             |
| Banks   | 9          | 74,945         | 21              | 74,975         |
| Financial Assets at Fair Value Through Profit or Loss (Net)                                     | -          | -              | -               | -              |
| Interbank Money Market Placements   | -          | -              | -               | -              |
| Financial Assets at Fair Value Through Other Comprehensive Income (Net)                         | -          | -              | -               | -              |
| Loans   | -          | -              | -               | -              |
| Investments in Associates, Subsidiaries and Joint Ventures (Net)                                | -          | -              | -               | -              |
| Financial Assets Measured at Amortized Cost (Net)   | -          | -              | -               | -              |
| Hedging Derivative Financial Assets   | -          | -              | -               | -              |
| Tangible Assets (Net)   | -          | -              | -               | -              |
| Intangible Assets (Net)   | -          | -              | -               | -              |
| Other Assets  | -          | 67,426         | -               | 67,426         |
| <b>Total Assets</b>   | <b>9</b>   | <b>142,406</b> | <b>21</b>       | <b>142,436</b> |
| <b>Liabilities</b>  |            |                |                 |                |
| Bank Deposits   | -          | -              | -               | -              |
| Foreign Currency Deposits   | -          | -              | -               | -              |
| Funds from Interbank Money Market   | -          | -              | -               | -              |
| Borrowings  | -          | -              | -               | -              |
| Funds Borrowed from Other Financial Institutions  | -          | 88,201         | -               | 88,201         |
| Marketable Securities Issued (Net)  | -          | -              | -               | -              |
| Miscellaneous Payables  | -          | -              | -               | -              |
| Hedging Derivative Financial Liabilities  | -          | -              | -               | -              |
| Other Liabilities   | -          | 35,363         | -               | 35,363         |
| <b>Total Liabilities</b>  | <b>-</b>   | <b>123,564</b> | <b>-</b>        | <b>123,564</b> |
| Net On-balance Sheet Position   | <b>9</b>   | <b>18,842</b>  | <b>21</b>       | <b>18,872</b>  |
| Net Off-balance Sheet Position  | -          | -              | -               | -              |
| Financial Derivative Assets   | -          | -              | -               | -              |
| Financial Derivative Liabilities  | -          | -              | -               | -              |
| <b>Non-Cash Loans</b>   | <b>-</b>   | <b>-</b>       | <b>-</b>        | <b>-</b>       |

**STANDARD CHARTERED YATIRIM BANKASI TÜRK A.Ş.**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**

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

**INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued):**

**III. EXPLANATIONS ON CURRENCY RISK (Continued):**

| <b>31 December 2023</b>               | <b>EUR</b> | <b>USD</b>      | <b>Other FC</b> | <b>Total</b>    |
|---------------------------------------|------------|-----------------|-----------------|-----------------|
| <b>Total</b>                          |            |                 |                 |                 |
| Total Assets                          | 2          | 114,804         | 6               | 114,812         |
| Total Liabilities                     | -          | 132,298         | -               | 132,298         |
| <b>Net On-balance Sheet Position</b>  | <b>2</b>   | <b>(17,494)</b> | <b>6</b>        | <b>(17,486)</b> |
| <b>Net Off-balance Sheet Position</b> | <b>-</b>   | <b>-</b>        | <b>-</b>        | <b>-</b>        |
| Financial Derivative Assets           | -          | -               | -               | -               |
| Financial Derivative Liabilities      | -          | -               | -               | -               |
| <b>Non-Cash Loans</b>                 | <b>-</b>   | <b>-</b>        | <b>-</b>        | <b>-</b>        |

**IV. EXPLANATIONS ON INTEREST RATE RISK**

Interest rate sensitivity of the assets, liabilities and off-balance sheet items is monitored by the market risk monitoring unit and interest rate sensitive assets and liabilities are managed to minimize the interest rate sensitivity of assets and liabilities, Daily interest rates are monitored by the treasury department and transactions are performed by considering risk/return relationship,

**Information related to the interest rate mismatch of the Bank**

Current year interest rate sensitivity of assets, liabilities and off-balance sheet items (based on repricing dates):

|  | <b>Up to 1<br/>Month</b> | <b>1-3<br/>Months</b> | <b>3-12<br/>Months</b> | <b>1-5 years</b> | <b>Over<br/>5 Years</b> | <b>Non- Interest<br/>Bearing</b> | <b>Total</b>   |
|--|--------------------------|-----------------------|------------------------|------------------|-------------------------|----------------------------------|----------------|
| <b>31 December 2024</b>  |                          |                       |                        |                  |                         |                                  |                |
| Assets   |                          |                       |                        |                  |                         |                                  |                |
| Cash (Cash in Vault, Effectives, Cash in Transit, Cheques, Purchased) and Balances with the CBRT | -                        | -                     | -                      | -                | -                       | -                                | 115            |
| Banks  | 573,240                  | -                     | -                      | -                | -                       | -                                | 75,283         |
| Financial Assets at F,V, Through Profit/Loss   | -                        | -                     | -                      | -                | -                       | -                                | -              |
| Interbank Money Market Placements  | 93,319                   | -                     | -                      | -                | -                       | -                                | -              |
| Financial Assets at F,V, Through Other Comprehensive Income (Net)                                | -                        | -                     | -                      | -                | -                       | -                                | 160            |
| Loans  | -                        | -                     | -                      | -                | -                       | -                                | -              |
| Financial Assets Measured at Amortized Cost  | -                        | -                     | -                      | -                | -                       | -                                | -              |
| Other Assets (*)   | -                        | 6,651                 | -                      | -                | -                       | 207,184                          | 213,835        |
| <b>Total Assets</b>  | <b>666,559</b>           | <b>6,651</b>          | <b>-</b>               | <b>-</b>         | <b>-</b>                | <b>282,742</b>                   | <b>955,952</b> |
| Liabilities  |                          |                       |                        |                  |                         |                                  |                |
| Bank Deposits  | -                        | -                     | -                      | -                | -                       | -                                | -              |
| Other Deposits   | -                        | -                     | -                      | -                | -                       | -                                | -              |
| Funds from Interbank Money Market  | -                        | -                     | -                      | -                | -                       | -                                | -              |
| Miscellaneous Payables   | -                        | -                     | -                      | -                | -                       | -                                | -              |
| Marketable Securities Issued   | -                        | -                     | -                      | -                | -                       | -                                | -              |
| Funds Borrowed from Other Financial Institutions   | -                        | -                     | 88,201                 | -                | -                       | -                                | 88,201         |
| Other Liabilities (**)   | 10,601                   | -                     | -                      | -                | -                       | 857,150                          | 867,751        |
| <b>Total Liabilities</b>   | <b>10,601</b>            | <b>-</b>              | <b>88,201</b>          | <b>-</b>         | <b>-</b>                | <b>857,150</b>                   | <b>955,952</b> |
| Balance Sheet Long Position  | 655,958                  | 6,651                 | -                      | -                | -                       | -                                | 662,609        |
| Balance Sheet Short Position   | -                        | -                     | (88,201)               | -                | -                       | (574,408)                        | (662,609)      |
| Off-balance Sheet Long Position  | -                        | -                     | -                      | -                | -                       | -                                | -              |
| Off-balance Sheet Short Position   | -                        | -                     | -                      | -                | -                       | -                                | -              |
| <b>Total Position</b>  | <b>655,958</b>           | <b>6,651</b>          | <b>(88,201)</b>        | <b>-</b>         | <b>-</b>                | <b>(574,408)</b>                 | <b>-</b>       |

(\*) “Other Assets” line includes Miscellaneous Receivables, Tangible Assets, Intangible Assets and Other Assets,

(\*\*) Equity, employee termination benefits, other provisions and general provisions are presented under “Other Liabilities” item in the “Non-Interest Bearing” column,

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

**INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued):**

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

| <b>31 December 2023</b>  | <b>Up to 1<br/>Month</b> | <b>1-3<br/>Months</b> | <b>3-12<br/>Months</b> | <b>1-5<br/>Year</b> | <b>Over<br/>5 Years</b> | <b>Non-<br/>Interest<br/>Bearing</b> | <b>Total</b>   |
|--|--------------------------|-----------------------|------------------------|---------------------|-------------------------|--------------------------------------|----------------|
| <b>Assets</b>  |                          |                       |                        |                     |                         |                                      |                |
| Cash (Cash in Vault, Effectives, Cash in Transit, Cheques, Purchased) and Balances with the CBRT | -                        | -                     | -                      | -                   | -                       | -                                    | 12,562         |
| Banks  | -                        | -                     | -                      | -                   | -                       | -                                    | 1,128          |
| Financial Assets at F.V. Through Profit/Loss   | -                        | -                     | -                      | -                   | -                       | -                                    | -              |
| Interbank Money Market Placements  | 328,017                  | -                     | -                      | -                   | -                       | -                                    | -              |
| Financial Assets at F.V. Through Other Comprehensive Income (Net)                                | -                        | -                     | -                      | -                   | -                       | -                                    | 160            |
| Loans  | -                        | -                     | -                      | -                   | -                       | -                                    | -              |
| Financial Assets Measured at Amortized Cost  | -                        | -                     | -                      | -                   | -                       | -                                    | -              |
| Other Assets (*)   | -                        | -                     | -                      | -                   | -                       | 224,231                              | 224,231        |
| <b>Total Assets</b>  | <b>328,017</b>           | <b>-</b>              | <b>-</b>               | <b>-</b>            | <b>-</b>                | <b>238,081</b>                       | <b>566,098</b> |
| <b>Liabilities</b>   |                          |                       |                        |                     |                         |                                      |                |
| Bank Deposits  | -                        | -                     | -                      | -                   | -                       | -                                    | -              |
| Other Deposits   | -                        | -                     | -                      | -                   | -                       | -                                    | -              |
| Funds from Interbank Money Market  | -                        | -                     | -                      | -                   | -                       | -                                    | -              |
| Miscellaneous Payables   | -                        | -                     | -                      | -                   | -                       | -                                    | -              |
| Marketable Securities Issued   | -                        | -                     | -                      | -                   | -                       | -                                    | -              |
| Funds Borrowed from Other Financial Institutions   | -                        | -                     | -                      | -                   | -                       | -                                    | -              |
| Other Liabilities (**)   | 55,107                   | 10                    | 38                     | 55,655              | -                       | 455,288                              | 566,098        |
| <b>Total Liabilities</b>   | <b>55,107</b>            | <b>10</b>             | <b>38</b>              | <b>55,655</b>       | <b>-</b>                | <b>455,288</b>                       | <b>566,098</b> |
| Balance Sheet Long Position  | 272,910                  | -                     | -                      | -                   | -                       | -                                    | 272,910        |
| Balance Sheet Short Position   | -                        | (10)                  | (38)                   | (55,655)            | -                       | (217,207)                            | (272,910)      |
| Off-balance Sheet Long Position  | -                        | -                     | -                      | -                   | -                       | -                                    | -              |
| Off-balance Sheet Short Position   | -                        | -                     | -                      | -                   | -                       | -                                    | -              |
| <b>Total Position</b>  | <b>272,910</b>           | <b>(10)</b>           | <b>(38)</b>            | <b>(55,655)</b>     | <b>-</b>                | <b>(217,207)</b>                     | <b>-</b>       |

(\*) “Other Assets” line includes Miscellaneous Receivables, Tangible Assets, Intangible Assets and Other Assets.

(\*\*) Equity is presented under “Other Liabilities” item in the “Non-Interest Bearing” column.

**Average interest rates for monetary financial instruments:**

| <b>31 December 2024</b>   | <b>EUR (%)</b> | <b>USD (%)</b> | <b>TL (%)</b> |
|---|----------------|----------------|---------------|
| <b>Assets</b>   |                |                |               |
| Cash (Cash in Vault, Effectives, Cash in Transit, Cheques Purchased) and Balances with the CBRT | -              | -              | -             |
| Banks   | -              | -              | 46.60         |
| Financial Assets at Fair Value Through Profit/Loss (Net)  | -              | -              | -             |
| Interbank Money Market Placements   | -              | -              | 46.00         |
| Financial Assets at F.V. Through Other Comprehensive Income (Net)                               | -              | -              | -             |
| Loans   | -              | -              | -             |
| Financial Assets Measured at Amortized Cost   | -              | -              | -             |
| <b>Liabilities</b>  |                |                |               |
| Bank Deposits   | -              | -              | -             |
| Other Deposits  | -              | -              | -             |
| Funds from Interbank Money Market   | -              | -              | -             |
| Borrowings  | -              | -              | -             |
| Miscellaneous Payables  | -              | -              | -             |
| Marketable Securities Issued (Net)  | -              | -              | -             |
| Funds Borrowed from Other Financial Institutions  | -              | 5.87           | -             |

**INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued):**

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

**Average interest rates for monetary financial instruments:**

| <b>31 December 2023</b>   | <b>EUR (%)</b> | <b>USD (%)</b> | <b>TL (%)</b> |
|---|----------------|----------------|---------------|
| <b>Assets</b>   |                |                |               |
| Cash (Cash in Vault, Effectives, Cash in Transit, Cheques Purchased) and Balances with the CBRT | -              | -              | -             |
| Banks   | -              | -              | -             |
| Financial Assets at Fair Value Through Profit/Loss (Net)  | -              | -              | -             |
| Interbank Money Market Placements   | -              | -              | 41.00         |
| Financial Assets at FVTOCI (Net)  | -              | -              | -             |
| Loans and receivables   | -              | -              | -             |
| Financial Assets Measured at Amortized Cost   | -              | -              | -             |
| <b>Liabilities</b>  |                |                |               |
| Bank Deposits   | -              | -              | -             |
| Other Deposits  | -              | -              | -             |
| Funds from Interbank Money Market   | -              | -              | -             |
| Borrowings  | -              | -              | -             |
| Miscellaneous Payables  | -              | -              | -             |
| Marketable Securities Issued (Net)  | -              | -              | -             |
| Funds Borrowed from Other Financial Institutions  | -              | -              | -             |

**Banking book interest rate risk arising from the nature of the deposits other than time deposits and loan repayments and significant assumptions, including those related to the movement of interest rate risk measurement frequency:**

In Official Gazette No. 28756, dated 5 September 2013 "Regulation on Measurement Capital of Banks" monitored items are published, which are taken into account in the calculation of shareholders' equity in accordance with the items excluding subordinated liabilities, with the exception of all balance sheet and off-balance sheet items sensitive to interest arising from the interest rate risk calculation, Calculations are made early repayments of loans made any assumptions for demand and time deposits, Arising from the banking book; interest rate risk is calculated on a monthly basis and reported to the BRSA.

**Economic value differences because of Interest Rate Risk in the Banking Accounts from the Regulation on Measurement and Assessment of Standard Shock Method:**

Interest rate risk in the Banking Accounts from Standard Shock Method in accordance with the Regulation on Measurement and Assessment of the economic value differences arising from interest rate fluctuations is as follows:

| <b>Current Period</b>              |   |                       |                                     |
|------------------------------------|---|-----------------------|-------------------------------------|
| <b>Currency</b>                    | <b>Shock applied (+/- basis points) *</b> | <b>Gains / Losses</b> | <b>Gains/Equity – Losses/Equity</b> |
| TL                                 | 500                                       | 125.89                | %-0.02                              |
|                                    | (400)                                     | (327.58)              | (%0.04)                             |
| EUR                                | 200                                       | -                     | -                                   |
|                                    | (200)                                     | -                     | -                                   |
| USD                                | 200                                       | 1,097.69              | %0.15                               |
|                                    | (200)                                     | (1,131.74)            | (%0.16)                             |
| <b>Total (for negative shocks)</b> |   | (1,459.32)            | (%0.20)                             |
| <b>Total (for positive shocks)</b> |   | 1,223.58              | %0.17                               |

\*Applied to a currency different intensity and direction are entered in separate lines for each shock.

**INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued):**

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

| Prior Period                       |                                       |                |                                 |
|------------------------------------|---------------------------------------|----------------|---------------------------------|
| Currency                           | Shock applied<br>(+/- basis points) * | Gains / Losses | Gains/Equity –<br>Losses/Equity |
| TL                                 | 500                                   | (472.00)       | (%12.49)                        |
|                                    | (400)                                 | 390.43         | %10.34                          |
| EUR                                | 200                                   | -              | -                               |
|                                    | (200)                                 | -              | -                               |
| USD                                | 200                                   | -              | -                               |
|                                    | (200)                                 | -              | -                               |
| <b>Total (for negative shocks)</b> |                                       | (472.00)       | (%12.49)                        |
| <b>Total (for positive shocks)</b> |                                       | 390.43         | %10.34                          |

*\*Applied to a currency different intensity and direction are entered in separate lines for each shock.*

**V. EXPLANATIONS ON THE POSITION RISK OF SHARES**

As of 31 December 2024 the Bank does not have the position risk of shares (31 December 2023: None), The Bank only has 15,971,094 shares with a nominal value of TL 160 which is transferred by Borsa İstanbul A.Ş. as free of charge in its financial assets at fair value through other comprehensive income portfolio.

**VI. EXPLANATIONS ON LIQUIDITY RISK AND LIQUIDITY COVERAGE RATIO**

Liquidity risk is the risk where the Bank cannot meet its obligations on time or reaches financial resources with high cost due to the lack of sufficient financial resources, Liquidity risk of the Bank is monitored by the Finance Department within the liquidity limits determined by the BRSA. In the Asset Liability Committee, the liquidity position of the Bank is assessed on a monthly basis, and actions are taken when deemed necessary, In order to pay the liabilities due on time, sufficient cash and cash equivalents are held, The impact of tenor mismatches on profitability is minimized through effective monitoring of liquidity risk, The Bank's short and long-term liquidity needs are mainly provided by the main shareholder, Standard Chartered Bank Limited.

**INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued):**

**VI. EXPLANATIONS ON LIQUIDITY RISK AND LIQUIDITY COVERAGE RATIO (Continued):**

The Bank relies on its existing liquid pool of capital and undistributed profits to meet its operational needs, The liquidity buffer of the Bank consists of the cash surplus available for allocation to the Central Bank of the Republic of Turkey ("TCMB"), the SCB or the local bank, The Bank has very few liquidity outflows and its liquidity ratios are well above the legal liquidity limits.

The liquidity level of the Bank is well above the legal ratios, In accordance with the "Regulation on Calculation of Banks' Liquidity Coverage Ratio", published by the BRSA in the Official Gazette dated March 21, 2014 and numbered 28948, the lowest and highest values and relevant weeks of the weekly calculated foreign currency and total liquidity coverage ratios are as follows:

**31.12.2024**

|             | <b>YP</b> | <b>YP+TP</b>     |
|-------------|-----------|------------------|
| Average (%) | -         | 17,509.27        |
| Max (%)     | -         | 27,124.18        |
| Week        | -         | 6 December 2024  |
| Min (%)     | -         | 7,492.74         |
| Week        | -         | 27 December 2024 |

**31.12.2023**

|             | <b>YP</b>       | <b>YP+TP</b>     |
|-------------|-----------------|------------------|
| Average (%) | 3.19            | 13,958.36        |
| Max (%)     | 41.53           | 31,385.69        |
| Week        | 3 November 2023 | 20 October 2023  |
| Min (%)     | -               | 2,438.63         |
| Week        | 10 October 2023 | 29 December 2023 |

**Liquidity Coverage Ratio:**

According to the "Regulations on the Banks' Liquidity Coverage Ratio Calculation" published by the BRSA, calculated foreign currency and total liquidity coverage ratio are monitored to ensure that banks keep high levels of liquid assets to cover net cash outflows.

Therefore, these ratios are affected by cash inflows and outflows occurred by level of liquid assets, which can be liquid at any moment and are not subject to any guarantee, assets, liabilities and off-balance sheet items.

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(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"),)

**INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued):**

**VI. EXPLANATIONS ON LIQUIDITY RISK AND LIQUIDITY COVERAGE RATIO (Continued):**

| <b>Current Period</b>             |  | <b>Total Unweighted Value (*)</b> |               | <b>Total Weighted Value (*)</b> |               |
|-----------------------------------|--|-----------------------------------|---------------|---------------------------------|---------------|
|                                   |  | <b>TL+FC</b>                      | <b>FC</b>     | <b>TL+FC</b>                    | <b>FC</b>     |
| <b>High Quality Liquid Assets</b> |  |                                   |               |                                 |               |
| 1                                 | High Quality Liquid Assets   |                                   |               | 316,637                         | 34            |
| <b>Cash Outflows</b>              |  |                                   |               |                                 |               |
| 2                                 | Retail and Small Business Customers, of which;   | -                                 | -             | -                               | -             |
| 3                                 | Stable Deposits  | -                                 | -             | -                               | -             |
| 4                                 | Less Stable Deposits   | -                                 | -             | -                               | -             |
| 5                                 | Unsecured wholesale funding, of which;   | 8,485                             | -             | 8,485                           | -             |
| 6                                 | Operational Deposits   | -                                 | -             | -                               | -             |
| 7                                 | Non-operational Deposits   | -                                 | -             | -                               | -             |
| 8                                 | Other Unsecured Funding  | 8,485                             | -             | 8,485                           | -             |
| 9                                 | Secured Funding  |                                   |               | -                               | -             |
| 10                                | Other cash outflows, of which;   | -                                 | -             | -                               | -             |
| 11                                | Derivatives cash outflow and liquidity needs related to market valuation changes on derivatives or other | -                                 | -             | -                               | -             |
| 12                                | Obligations related to structured financial products   | -                                 | -             | -                               | -             |
| 13                                | Commitments related to debts to financial markets and other off-balance sheet                            | -                                 | -             | -                               | -             |
| 14                                | Other revocable off-balance sheet commitments and contractual obligations                                | -                                 | -             | -                               | -             |
| 15                                | Other irrevocable or conditionally revocable off-balance sheet obligations                               | -                                 | -             | -                               | -             |
| 16                                | <b>Total Cash Outflows</b>   |                                   |               | <b>8,485</b>                    | <b>-</b>      |
| <b>Cash Inflows</b>               |  |                                   |               |                                 |               |
| 17                                | Secured Lending  | -                                 | -             | -                               | -             |
| 18                                | Unsecured Lending  | 373,213                           | 66,415        | 373,213                         | 66,415        |
| 19                                | Other Cash Inflows   | -                                 | -             | -                               | -             |
| 20                                | <b>Total Cash Inflows</b>  | <b>373,213</b>                    | <b>66,415</b> | <b>373,213</b>                  | <b>66,415</b> |
|                                   |  |                                   |               | <b>Total Adjusted Value</b>     |               |
| 21                                | <b>Total HOLA Stock</b>  |                                   |               | 316,637                         | 34            |
| 22                                | <b>Total Net Cash Outflows</b>   |                                   |               | 2,121                           | -             |
| 23                                | <b>Liquidity Coverage Ratio (%)</b>  |                                   |               | 14,929.00                       | -             |

(\*) The average of last three months' liquidity coverage ratio calculated by weekly simple averages,

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**INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued):**

**VI. EXPLANATIONS ON LIQUIDITY RISK AND LIQUIDITY COVERAGE RATIO (Continued):**

|                                   |  | Total Unweighted Value (*) |       | Total Weighted Value (*)    |        |
|-----------------------------------|--|----------------------------|-------|-----------------------------|--------|
|                                   |  | TL+FC                      | FC    | TL+FC                       | FC     |
| <b>Prior Period</b>               |  |                            |       |                             |        |
| <b>High Quality Liquid Assets</b> |  |                            |       |                             |        |
| 1                                 | High Quality Liquid Assets   |                            |       | 318,025                     | 10,750 |
| <b>Cash Outflows</b>              |  |                            |       |                             |        |
| 2                                 | Retail and Small Business Customers, of which;   | -                          | -     | -                           | -      |
| 3                                 | Stable Deposits  | -                          | -     | -                           | -      |
| 4                                 | Less Stable Deposits   | -                          | -     | -                           | -      |
| 5                                 | Unsecured wholesale funding, of which;   | 8,867                      | 1,868 | 8,867                       | 1,868  |
| 6                                 | Operational Deposits   | -                          | -     | -                           | -      |
| 7                                 | Non-operational Deposits   | -                          | -     | -                           | -      |
| 8                                 | Other Unsecured Funding  | 8,867                      | 1,868 | 8,867                       | 1,868  |
| 9                                 | Secured Funding  |                            |       | -                           | -      |
| 10                                | Other cash outflows, of which;   | -                          | -     | -                           | -      |
| 11                                | Derivatives cash outflow and liquidity needs related to market valuation changes on derivatives or other | -                          | -     | -                           | -      |
| 12                                | Obligations related to structured financial products   | -                          | -     | -                           | -      |
| 13                                | Commitments related to debts to financial markets and other off-balance sheet                            | -                          | -     | -                           | -      |
| 14                                | Other revocable off-balance sheet commitments and contractual obligations                                | -                          | -     | -                           | -      |
| 15                                | Other irrevocable or conditionally revocable off-balance sheet obligations                               | -                          | -     | -                           | -      |
| 16                                | <b>Total Cash Outflows</b>   |                            |       | 8,867                       | 1,868  |
| <b>Cash Inflows</b>               |  |                            |       |                             |        |
| 17                                | Secured Lending  | -                          | -     | -                           | -      |
| 18                                | Unsecured Lending  | 67,050                     | 389   | 67,050                      | 389    |
| 19                                | Other Cash Inflows   | -                          | -     | -                           | -      |
| 20                                | <b>Total Cash Inflows</b>  | 67,050                     | 389   | 67,050                      | 389    |
|                                   |  |                            |       | <b>Total Adjusted Value</b> |        |
| 21                                | <b>Total HOLA Stock</b>  |                            |       | 318,025                     | 10,750 |
| 22                                | <b>Total Net Cash Outflows</b>   |                            |       | 2,217                       | 1,480  |
| 23                                | <b>Liquidity Coverage Ratio (%)</b>  |                            |       | 14,345                      | 726    |

**INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued):**

**VI. EXPLANATIONS ON LIQUIDITY RISK AND LIQUIDITY COVERAGE RATIO (Continued):**

- a. Significant elements affecting the result of the liquidity coverage ratio and the change in time of the items considered in calculating the ratio:**  
The Bank's liquidity coverage ratio is above the limits which is defined in the regulation.  
Money market placements held for the Central Bank of the Republic of Turkey which are among the high-quality liquid assets ensure that the total of liquidity coverage ratio to be above the limits defined in the law.
- b. Information about of which items consists the high-quality liquid assets:**  
The high-quality assets stock consists money market placements held for the Central Bank of The Republic of Turkey.
- c. The items which consist in the fund resources and their density in all funds:**  
As of 31 December 2024, the Bank's fundamental fund resource is the capital from the main partner bank.
- d. Information about cash out based on the derivative transactions and margin call transactions:**  
As of 31 December 2024, the Bank has not any derivative transaction (31 December 2023: None).
- e. Information about counterparties fund sources on the basis of products and concentrical limits about warranties:**  
As of 31 December 2024, the Bank's fundamental funds source is the capital taken from the main partner bank.
- f. Liquidity risk occurred by the funding need of the bank's foreign branches and partners which are consolidated and the bank considering the prohibitor to the liquidity transaction operational and legal factors,**  
There is no risk associated with this issue when the current situation of the Bank is considered such that it has no foreign branches and consolidated partnership.
- g. Information on other cash inflows and cash outflows that are included in the calculation of the liquidity coverage ratio but are not included in the public disclosure template table above and are believed to be related to the liquidity profile of the bank**  
In this case, there are no cash inflows and cash outflows that are not included in the related table.

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**INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued):**

**VI. EXPLANATIONS ON LIQUIDITY RISK AND LIQUIDITY COVERAGE RATIO (Continued):**

**h. Presentation of assets and liabilities according to their outstanding maturities:**

| <b>31 December 2024</b>  | <b>Demand</b>  | <b>Up to 1 Month</b> | <b>1-3 Months</b> | <b>3-12 Months</b> | <b>1-5 Year</b> | <b>Over 5 Years</b> | <b>Unclassified</b> | <b>Total</b>   |
|--|----------------|----------------------|-------------------|--------------------|-----------------|---------------------|---------------------|----------------|
| Cash (Cash in Vault, Effectives, Cash in Transit, Cheques, Purchased) and Balances with the CBRT | 115            | -                    | -                 | -                  | -               | -                   | -                   | 115            |
| Banks  | 75,283         | 573,240              | -                 | -                  | -               | -                   | -                   | 648,523        |
| Financial Assets at F.V. Through Profit / Loss (Net)   | -              | -                    | -                 | -                  | -               | -                   | -                   | -              |
| Interbank Money Market Placements  | -              | 93,319               | -                 | -                  | -               | -                   | -                   | 93,319         |
| Financial Assets at F.V. Through Other Comprehensive Income (Net)                                | -              | -                    | -                 | -                  | -               | -                   | -                   | -              |
| Loans  | -              | -                    | -                 | -                  | -               | -                   | -                   | -              |
| Financial Assets Measured at Amortized Cost  | -              | -                    | -                 | -                  | -               | -                   | 160                 | 160            |
| Other Assets (*)   | 146,409        | -                    | 6,651             | 60,775             | -               | -                   | -                   | 213,835        |
| <b>Total Assets</b>  | <b>221,807</b> | <b>666,559</b>       | <b>6,651</b>      | <b>60,775</b>      | <b>-</b>        | <b>-</b>            | <b>160</b>          | <b>955,952</b> |
| <b>Liabilities</b>   | <b>-</b>       | <b>-</b>             | <b>-</b>          | <b>-</b>           | <b>-</b>        | <b>-</b>            | <b>-</b>            | <b>-</b>       |
| Bank Deposits  | -              | -                    | -                 | -                  | -               | -                   | -                   | -              |
| Other Deposits   | -              | -                    | -                 | -                  | -               | -                   | -                   | -              |
| Funds From Interbank Money Market  | -              | -                    | -                 | 88,201             | -               | -                   | -                   | 88,201         |
| Marketable Securities Issued (Net)   | -              | -                    | -                 | -                  | -               | -                   | -                   | -              |
| Miscellaneous Payables   | -              | -                    | -                 | -                  | -               | -                   | -                   | -              |
| Other Liabilities (**)   | -              | 10,601               | -                 | -                  | -               | -                   | 857,150             | 867,751        |
| <b>Total Liabilities</b>   | <b>-</b>       | <b>10,601</b>        | <b>-</b>          | <b>88,201</b>      | <b>-</b>        | <b>-</b>            | <b>857,150</b>      | <b>955,952</b> |
| <b>Liquidity (Gap) / Surplus</b>   | <b>221,807</b> | <b>655,958</b>       | <b>6,651</b>      | <b>(27,426)</b>    | <b>-</b>        | <b>-</b>            | <b>( 856,990)</b>   | <b>-</b>       |
| <b>Net off balance sheet position</b>  | <b>-</b>       | <b>-</b>             | <b>-</b>          | <b>-</b>           | <b>-</b>        | <b>-</b>            | <b>-</b>            | <b>-</b>       |
| Derivative financial assets  | -              | -                    | -                 | -                  | -               | -                   | -                   | -              |
| Derivative financial liabilities   | -              | -                    | -                 | -                  | -               | -                   | -                   | -              |
| <b>Non-cash loans</b>  | <b>-</b>       | <b>-</b>             | <b>-</b>          | <b>-</b>           | <b>-</b>        | <b>-</b>            | <b>-</b>            | <b>-</b>       |
| <b>31 December 2023</b>  |                |                      |                   |                    |                 |                     |                     |                |
| Total Assets   | 124,857        | 328,017              | -                 | 113,064            | -               | -                   | 160                 | 566,098        |
| Total Liabilities  | -              | 55,107               | 10                | 38                 | 55,655          | -                   | 455,288             | 566,098        |
| <b>Liquidity (Gap) / Surplus</b>   | <b>124,857</b> | <b>272,910</b>       | <b>(10)</b>       | <b>113,026</b>     | <b>(55,655)</b> | <b>-</b>            | <b>(455,128)</b>    | <b>-</b>       |
| <b>Net off balance sheet position</b>  | <b>-</b>       | <b>-</b>             | <b>-</b>          | <b>-</b>           | <b>-</b>        | <b>-</b>            | <b>-</b>            | <b>-</b>       |
| Derivative financial assets  | -              | -                    | -                 | -                  | -               | -                   | -                   | -              |
| Derivative financial liabilities   | -              | -                    | -                 | -                  | -               | -                   | -                   | -              |
| <b>Non-cash loans</b>  | <b>-</b>       | <b>-</b>             | <b>-</b>          | <b>-</b>           | <b>-</b>        | <b>-</b>            | <b>-</b>            | <b>-</b>       |

(\*) "Other Assets" include Miscellaneous Receivables, Tangible Assets, Intangible Assets and Other Asset.

(\*\*) Equity is presented under "Other liabilities" item in the "Unclassified" column.

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**INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued):**

**VII. EXPLANATIONS ON OPERATING SEGMENTS**

The Bank's main commercial business units are financing corporate customers and trading finance activities and treasury.

Corporate banking provides financial solutions and banking services to corporate clients, Information on operating segments as of 31 December 2024 and 31 December 2023 are presented in the table below.

**Balance sheet and income statement items based on operating segments:**

| <b>31 December 2024</b>           | <b>Transaction<br/>Banking and<br/>OCC</b> | <b>Global Markets</b> | <b>Other</b> | <b>Total Operations of<br/>Bank</b> |
|-----------------------------------|--|-----------------------|--------------|-------------------------------------|
| Operating Income                  | 508,762                                    | 207,900               | -            | 716,662                             |
| General Loan Provision (-)        |  |                       | (11,511)     | (11,511)                            |
| Operating Costs (-)               | (232,649)                                  | -                     | -            | (232,649)                           |
| <b>Net Operating Profit</b>       | 276,113                                    | 207,900               | (11,511)     | 472,502                             |
| General Loan Provision (-)        | 551  | -                     | -            | 551                                 |
| <b>Profit / (Loss) before tax</b> | 276,664                                    | 207,900               | (11,511)     | 473,053                             |
| Tax expense (-)                   | -  | -                     | (138,383)    | (138,383)                           |
| <b>Net Profit / (Loss)</b>        | 276,664                                    | 207,900               | (149,894)    | 334,670                             |
| Segment Assets                    | 67,426                                     | 741,957               | 146,569      | 955,952                             |
| Unallocated Assets                | -  | -                     | -            | -                                   |
| <b>Total Assets</b>               | 67,426                                     | 741,957               | 146,569      | 955,952                             |
| Segment Liabilities               | 88,201                                     | 724,326               | 143,425      | 955,952                             |
| Unallocated Liabilities           | -  | -                     | -            | -                                   |
| <b>Total Liabilities</b>          | 88,201                                     | 724,326               | 143,425      | 955,952                             |

  

| <b>31 December 2023</b>           | <b>Transaction<br/>Banking and OCC</b> | <b>Global Markets</b> | <b>Other</b> | <b>Total Operations of<br/>Bank</b> |
|-----------------------------------|--|-----------------------|--------------|-------------------------------------|
| Operating Income                  | 226,597                                | 56,137                | -            | 282,734                             |
| General Loan Provision (-)        | -                                      | -                     | (552)        | (552)                               |
| Operating Costs (-)               | (177,662)                              | (1,218)               | -            | (178,880)                           |
| <b>Net Operating Profit</b>       | 48,935                                 | 54,919                | (552)        | 103,302                             |
| General Loan Provision (-)        | 339                                    | -                     | -            | 339                                 |
| <b>Profit / (Loss) before tax</b> | 49,274                                 | 54,919                | (552)        | 103,641                             |
| Tax expense (-)                   | -                                      | -                     | (18,943)     | (18,943)                            |
| <b>Net Profit / (Loss)</b>        | 49,274                                 | 54,919                | (19,495)     | 84,698                              |
| Segment Assets                    | 102,309                                | 341,707               | 122,082      | 566,098                             |
| Unallocated Assets                | -                                      | -                     | -            | -                                   |
| <b>Total Assets</b>               | 102,309                                | 341,707               | 122,082      | 566,098                             |
| Segment Liabilities               | 50                                     | 375,832               | 190,216      | 566,098                             |
| Unallocated Liabilities           | -                                      | -                     | -            | -                                   |
| <b>Total Liabilities</b>          | 50                                     | 375,832               | 190,216      | 566,098                             |

**INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued):**

**VIII. EXPLANATIONS ON LEVERAGE RATIO:**

**a. Explanations on Differences Between Current and Prior Years' Leverage Ratios:**

The unconsolidated leverage ratio calculated by the Bank in accordance with the "Regulation on Measurement and Evaluation of Leverage Level of Banks" was realized as 75.69% (31 December 2023: 64.54%), The regulation stipulated the minimum leverage ratio as 3%, On-balance sheet asset amount increased by 53.24% compared to the previous period.

**b. Information on leverage ratio:**

|   | <b>31 December<br/>2024 (*)</b> | <b>31 December<br/>2023 (*)</b> |
|---|---------------------------------|---------------------------------|
| <b>On-Balance Sheet Items</b>   |                                 |                                 |
| On-balance sheet items (excluding derivatives and SFTs, but including collateral)   | 900,678                         | 587,753                         |
| Assets that are deducted from core capital  | (50)                            | (127)                           |
| Total on balance sheet exposures  | 900,628                         | 587,626                         |
| <b>Derivative exposures and credit derivatives</b>  |                                 |                                 |
| Replacement cost associated with derivative financial instruments and credit derivatives                                      | -                               | -                               |
| The potential amount of credit risk with derivative financial instruments and credit derivatives                              | -                               | -                               |
| The total amount of risk on derivative financial instruments and credit derivatives   | -                               | -                               |
| <b>Investment securities or commodity collateral financing transactions</b>   |                                 |                                 |
| The amount of risk investment securities or commodity collateral financing transactions<br>(Excluding on balance sheet items) | -                               | -                               |
| Risk amount of exchange brokerage operations  | -                               | -                               |
| Total risks related with securities or commodity financing transactions   | -                               | -                               |
| <b>Off -Balance Sheet Items</b>   |                                 |                                 |
| Gross notional amount of off-balance sheet items  | -                               | -                               |
| Adjustments for conversion to credit equivalent amounts   | -                               | -                               |
| The total risk of off-balance sheet items   | -                               | -                               |
| <b>Capital and Total Exposures</b>  |                                 |                                 |
| Tier 1 Capital  | 681,652                         | 379,229                         |
| Total Exposures   | 900,628                         | 587,626                         |
| <b>Leverage Ratio</b>   |                                 |                                 |
| Leverage Ratio  | %75.69                          | %64.54                          |

(\*) Three-month average of the amounts in the table,

**IX. Explanations regarding the presentation of financial assets and liabilities at their fair values:**

The following table summarizes the carrying values and fair values of some financial assets and liabilities of the Bank. The carrying value represents the acquisition costs and accumulated interest accruals of corresponding financial assets or liabilities.

The expected fair value of loans and receivables are determined by calculating the discounted cash flows using the current market interest rates for the fixed loans with fixed interest rates, For the loans with floating interest rates, it is assumed that the carrying value approaches to the fair value.

The fair values of due from banks and other financial institutions and funds borrowed from other financial institutions are determined by calculating the discounted cash flows using the current market interest rates.

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**INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued):**

**IX. Explanations regarding the presentation of financial assets and liabilities at their fair values (Continued):**

|                                     | Carrying Value   |                  | Fair Value       |                  |
|-------------------------------------|------------------|------------------|------------------|------------------|
|                                     | 31 December 2024 | 31 December 2023 | 31 December 2024 | 31 December 2023 |
| <b>Financial Assets</b>             |                  |                  |                  |                  |
| Due from Money Market               | 93,319           | 328,017          | 93,319           | 328,017          |
| Due from Banks                      | 648,638          | 13,690           | 648,638          | 13,690           |
| Available-for-Sale Financial Assets | 160              | 160              | 160              | 160              |
| Held-to-maturity Investments        | -                | -                | -                | -                |
| Loans                               | -                | -                | -                | -                |
| <b>Financial Liabilities</b>        |                  |                  |                  |                  |
| Bank Deposits                       | -                | -                | -                | -                |
| Other Deposits                      | -                | -                | -                | -                |
| Borrowings                          | -                | -                | -                | -                |
| Marketable Securities Issued        | -                | -                | -                | -                |

TFRS 7 "Financial Instruments: Disclosures", requires classification of line items at fair value presented at the financial statements according to the defined levels. These levels depend on the observability of data used for fair value calculations, Classification for fair value is generated as followed below:

| <b>Current Period</b>  | <b>Level 1</b> | <b>Level 2</b> | <b>Level 3</b> | <b>Total</b> |
|--|----------------|----------------|----------------|--------------|
| Financial Assets Measured at Fair Value through Other Comprehensive Income | -              | -              | 160            | 160          |
| Financial Assets Measured at Fair Value through Profit/Loss                | -              | -              | -              | -            |
| Derivative Financial Assets Held for Trading                               | -              | -              | -              | -            |
| Derivative Financial Assets Held for Hedging Purpose                       | -              | -              | -              | -            |
| <b>Financial Assets at Fair Value</b>                                      | -              | -              | 160            | 160          |
| Derivative Financial Liabilities Held for Trading                          | -              | -              | -              | -            |
| Funds Borrowed (*)   | -              | -              | -              | -            |
| Derivative Financial Liabilities Held for Hedging Purpose                  | -              | -              | -              | -            |
| <b>Financial Liabilities at Fair Value</b>                                 | -              | -              | -              | -            |

| <b>Prior Period</b>  | <b>Level 1</b> | <b>Level 2</b> | <b>Level 3</b> | <b>Total</b> |
|--|----------------|----------------|----------------|--------------|
| Financial Assets Measured at Fair Value through Other Comprehensive Income | -              | -              | 160            | 160          |
| Financial Assets Measured at Fair Value through Profit/Loss                | -              | -              | -              | -            |
| Derivative Financial Assets Held for Trading                               | -              | -              | -              | -            |
| Derivative Financial Assets Held for Hedging Purpose                       | -              | -              | -              | -            |
| <b>Financial Assets at Fair Value</b>                                      | -              | -              | 160            | 160          |
| Derivative Financial Liabilities Held for Trading                          | -              | -              | -              | -            |
| Funds Borrowed (*)   | -              | -              | -              | -            |
| Derivative Financial Liabilities Held for Hedging Purpose                  | -              | -              | -              | -            |
| <b>Financial Liabilities at Fair Value</b>                                 | -              | -              | -              | -            |

Level 1: Assets or liabilities with prices recorded (unadjusted) in active markets

Level 2: Assets or liabilities that are excluded in the Level 1 of recorded prices directly observable by prices or indirectly observable derived through prices observable from similar assets or liabilities

Level 3: Assets and liabilities where no observable market data can be used for valuation

**X. EXPLANATIONS REGARDING TRANSACTIONS ON BEHALF OF OTHERS AND FIDUCIARY TRANSACTIONS:**

The Bank does not have any transaction on behalf of others and fiduciary transactions.

**INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued):**

**XI. EXPLANATIONS ON RISK MANAGEMENT AND RISK WEIGHTED AMOUNTS:**

The notes and explanations prepared in accordance with the Communiqué published in the Official Gazette no. 29511 on 23 October 2015 and which came into force as of 31 March 2016 are given in this section.

**a, The Bank's Risk Management Strategy and Risk Weighted Amounts:**

The Board of Directors is responsible for determining the Bank's risk management structure and monitoring the effective using of the risk management tools, Operations of risk management are performed by the Risk Management Department according to the regulations and independently from the executive units, The Risk Management Department reports directly to the Board of Directors via the Audit Committee, The Board of Directors is ultimately responsible for ensuring that risk management strategies that are consistent with the Bank's capital and risk level are established, implemented and sustained efficiently.

The Bank has a strong internal control structure that determines the procedures and limitations to be taken with regard to the risks and strives to ensure that the risks taken in this regard remain within the risk appetite and that no financial stratification is entered, The effectiveness of the risk management processes ensuring that the Bank's risk level remains within the risk appetite is provided through permanent controls at three levels ("level") by the internal control system, Each of the "control level" represents a different responsible area of risk management and control.

The "Risk Appetite Declaration", which determines the level of risk that the Bank wants to take in order to achieve its strategic targets, has been approved by the Board of Directors and the definition is as follows:

**General:** The Bank will not give up its risk appetite in order to increase its income or achieve high earning.

**Credit Risk:** The Bank manages its credit risk by following the principles which aim to vary customers, sectors and products.

**Market Risk:** The Bank prevents big losses (financial or nominal) in the Group's brand value which arising from the market risk by controlling the Bank's trading portfolio and operations.

**Country Risk:** The Bank manages its country risk by following the principles which aim to vary countries and monitor its activities by considering compliance with regulations.

**Capital and Liquidity Risk:** The Bank should continue its strong capital position which involves management buffers that support the Bank's strategic purposes, The Bank should be able to ensure its payments and warranty commitments without applying to the Central Bank's (or its Group's) extraordinary support in the case of the strong but reasonable liquidity stress scenario.

**Operational Risk:** The Bank prevents significant losses (financial or nominal) in its or Group's brand value which arise from the operational losses including related operation transactions by controlling the Bank's operational risks.

**Financial Crimes:** The Bank has no tolerance for violations of laws and regulations related to Financial Crimes although these cases cannot be completely prevented.

**Compliance:** The Bank does not have any tolerance for violations of laws and regulations, and the Group endeavours to minimize these risks due to the fact that legal non-compliance cannot be completely eliminated.

**Code of Ethics:** The Bank strives to maintain the standards set out in Code of Ethics and to continuously demonstrate our ethical structure with the principle of "Do the Right Thing" at the heart of our way of doing business.

**Information Systems and Cyber Security:** The Bank aims to avoid risk and uncertainty for our critical information assets and systems, Considering the Bank's comprehensive activities and reputation, its tolerance is very low, which may lead to significant losses that may affect them.

**Reputational Risk:** The Bank will protect its reputation without damaging its and Group's brand value significantly.

**STANDARD CHARTERED YATIRIM BANKASI TÜRK A.Ş.**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**  
(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"),)

**INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued):**

**XI. EXPLANATIONS ON RISK MANAGEMENT AND RISK WEIGHTED AMOUNTS (Continued):**

**b. Overview of Risk Weighted Amounts**

|   | Risk Weighted Amounts |                  | Minimum Capital Requirements |
|---|-----------------------|------------------|------------------------------|
|   | 31 December 2024      | 31 December 2023 | 31 December 2024             |
| <b>1 Credit risk (excluding counterparty credit risk) (CCR)</b>                                 | 313,336               | 165,082          | 25,067                       |
| 2 Standardized approach (SA)  | 313,336               | 165,082          | 25,067                       |
| 3 Internal rating-based (IRB) approach  | -                     | -                | -                            |
| <b>4 Counterparty credit risk</b>   | -                     | -                | -                            |
| 5 Standardized approach for counterparty credit risk (SA-                                       | -                     | -                | -                            |
| 6 Internal model method (IMM)   | -                     | -                | -                            |
| <b>7 Basic risk weight approach to internal models equity position in the banking account</b>   | -                     | -                | -                            |
| <b>8 Investments made in collective investment companies – look-through approach</b>            | -                     | -                | -                            |
| <b>9 Investments made in collective investment companies – mandate-based approach</b>           | -                     | -                | -                            |
| <b>10 Investments made in collective investment companies -</b>                                 | -                     | -                | -                            |
| <b>11 Settlement risk</b>   | -                     | -                | -                            |
| <b>12 Securitization positions in banking accounts</b>  | -                     | -                | -                            |
| 13 IRB ratings-based approach (RBA)   | -                     | -                | -                            |
| 14 IRB Supervisory Formula Approach (SFA)   | -                     | -                | -                            |
| 15 SA/simplified supervisory formula approach (SSFA)  | -                     | -                | -                            |
| <b>16 Market risk</b>   | 142,436               | 132,298          | 11,395                       |
| 17 Standardized approach (SA)   | 142,436               | 132,298          | 11,395                       |
| 18 Internal model approaches (IMM)  | -                     | -                | -                            |
| <b>19 Operational Risk</b>  | 361,741               | 218,613          | 28,939                       |
| 20 Basic Indicator Approach   | 361,741               | 218,613          | 28,939                       |
| 21 Standard Approach  | -                     | -                | -                            |
| 22 Advanced measurement approach  | -                     | -                | -                            |
| <b>23 The amount of the discount threshold under the equity (subject to a 250% risk weight)</b> | -                     | -                | -                            |
| <b>24 Floor adjustment</b>  | -                     | -                | -                            |
| <b>25 Total (1+4+7+8+9+10+11+12+16+19+23+24)</b>  | 817,513               | 515,993          | 65,401                       |

**INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued):**

**XI. EXPLANATIONS ON RISK MANAGEMENT AND RISK WEIGHTED AMOUNTS (Continued)**

**c. Qualitative explanations on remuneration policies:**

The Committee is held twice a year and if deemed necessary by the Committee Chairman. The duties and responsibilities of the Committee are as follows:

- To carry out the monitoring and auditing process in order to ensure that the remuneration policy and procedures are carried out in accordance with the relevant laws and regulations as well as the risk management principles,
- Regularly (at least once a year in any case) to evaluate the Bank's approach to pricing and to propose any changes it deems appropriate.
- Ensuring fair remuneration of Board Members with and without executive duties and ensuring that members of the Board who are not executive members have only fixed salaries.
- To follow up the update requirements in the policies, procedures and regulations for the areas that they are responsible for, to take action to keep them current.

The basic principles of remuneration policy apply to all bank employees. In accordance with the Bank's measurement principle, bank personnel, who are considered to perform a function that has a significant effect on board members, senior management and bank risk profile, have been evaluated within the scope of the qualifying employee. The Bank's remuneration approach is supported by the following principles in line with effective risk management and strategy:

- Provides competitive pricing opportunities that enable personnel to choose, motivate and sustain their loyalty,
- A clearly defined performance management framework ensures that staff have clear objectives and take feedbacks in line with the Bank's strategy.
- The principles on how to conduct remuneration, including how performance objectives and feedback are conducted, are clearly defined. In line with these principles, fixed and variable remuneration and benefits are related to the performance of the individuals and the work they are responsible for.
- Employees are supported through flexible working practices to ensure optimum balance of business requirements and personal living conditions.
- An appropriate mix of fixed and variable wages is provided, and the fixed salary level is determined in accordance with the employee's role and the risk profile of the job.
- Variable remuneration considers the success, behaviour and ethics of each individual and ensures that the award is consistent with the Bank's performance.
- Pricing should be fair and transparent, Work on equal pay is considered as part of a global review of paid wages and in accordance with the standards of equality we are committed to comply with.
- The main benefit for all employees is to maintain reputation and ensure the safety of personnel.

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**INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued):**

**XII. RELATION BETWEEN FINANCIAL STATEMENTS AND RISK AMOUNTS:**

**a. Differences and Matching Between Asset and Liabilities' Carrying Values in Financial Statements and In Capital Adequacy Calculation**

| Assets   | Carrying values in financial statements prepared as per TAS | Asset carrying value amount under scope of regulatory consolidation | Carrying values of items in accordance with Turkish Accounting Standards |                          |                          |                |  |
|--|---|---|--|--------------------------|--------------------------|----------------|--|
|  |   |   | Credit Risk  | Counterparty credit risk | Securitization positions | Market Risk    | Not subject to capital requirements or subject to deduction from capital |
| Cash and Balances with the Central Bank                                | 115   | 115   | 115  | -                        | -                        | 115            | -  |
| Banks  | 648,523   | 648,523   | 648,523  | -                        | -                        | 74,895         | -  |
| Financial assets at fair value through profit and loss                 | -   | -   | -  | -                        | -                        | -              | -  |
| Financial Assets At Fair Value Reflected In Other Comprehensive Income | 160   | 160   | 160  | -                        | -                        | -              | -  |
| Receivables from Money markets   | 93,319  | 93,319  | 93,319   | -                        | -                        | -              | -  |
| Derivative Financial Assets  | -   | -   | -  | -                        | -                        | -              | -  |
| Loans (Net)  | -   | -   | -  | -                        | -                        | -              | -  |
| Subsidiaries (Net)   | -   | -   | -  | -                        | -                        | -              | -  |
| Associates (Net)   | -   | -   | -  | -                        | -                        | -              | -  |
| Assets Held For Sale and Discontinued Operations (Net)                 | -   | -   | -  | -                        | -                        | -              | -  |
| Jointly Controlled Partnerships (Business Partnerships) (Net)          | -   | -   | -  | -                        | -                        | -              | -  |
| Tangible Assets (Net)  | 142,909   | 142,909   | 142,909  | -                        | -                        | -              | -  |
| Intangible Assets (Net)  | 44  | 44  | 44   | -                        | -                        | -              | -  |
| Real estate for investment purpose (Net)                               | -   | -   | -  | -                        | -                        | -              | -  |
| Tax asset  | -   | -   | -  | -                        | -                        | -              | -  |
| Other assets   | 70,882  | 70,882  | 70,882   | -                        | -                        | 67,426         | -  |
| <b>Total Assets</b>  | <b>955,952</b>  | <b>955,952</b>  | <b>955,952</b>   | <b>-</b>                 | <b>-</b>                 | <b>142,436</b> | <b>-</b>   |

**STANDARD CHARTERED YATIRIM BANKASI TÜRK A.Ş.**  
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**INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued):**

**XII. RELATION BETWEEN FINANCIAL STATEMENTS AND RISK AMOUNTS (Continued):**

**a. Differences and Matching Between Asset and Liabilities' Carrying Values in Financial Statements and In Capital Adequacy Calculation (Continued):**

|  |   |   | Carrying values of items in accordance with Turkish Accounting Standards |                          |                          |             |  |
|--|---|---|--|--------------------------|--------------------------|-------------|--|
| Liabilities  | Carrying values in financial statements prepared as per TAS | Asset carrying value amount under scope of regulatory consolidation | Credit Risk  | Counterparty credit risk | Securitization positions | Market Risk | Not subject to capital requirements or subject to deduction from capital |
| Deposits   | -   | -   | -  | -                        | -                        | -           | -  |
| Derivative financial liabilities held for trading                            | 88,201  | 88,201  | -  | -                        | -                        | -           | -  |
| Loans  | -   | -   | -  | -                        | -                        | -           | -  |
| Money market borrowings  | -   | -   | -  | -                        | -                        | -           | -  |
| Securities issued  | -   | -   | -  | -                        | -                        | -           | -  |
| Funds  | -   | -   | -  | -                        | -                        | -           | -  |
| Miscellaneous payables   | -   | -   | -  | -                        | -                        | -           | -  |
| Other liabilities  | 34,017  | 34,017  | -  | -                        | -                        | -           | -  |
| Factoring payables   | -   | -   | -  | -                        | -                        | -           | -  |
| Lease payables   | -   | -   | -  | -                        | -                        | -           | -  |
| Derivative financial liabilities held for risk management                    | -   | -   | -  | -                        | -                        | -           | -  |
| Provisions   | 59,166  | 59,166  | -  | -                        | -                        | -           | -  |
| Tax Liability  | 50,242  | 50,242  | -  | -                        | -                        | -           | -  |
| Liabilities regarding assets held for sale and discontinued operations (net) | -   | -   | -  | -                        | -                        | -           | -  |
| Subordinated Loans   | -   | -   | -  | -                        | -                        | -           | -  |
| Shareholders' equity   | 724,326   | 724,326   | -  | -                        | -                        | -           | -  |
| <b>Total liabilities</b>   | <b>955,952</b>  | <b>955,952</b>  | <b>-</b>   | <b>-</b>                 | <b>-</b>                 | <b>-</b>    | <b>-</b>   |

**b. Main Sources of Differences between Regulatory Exposure Amounts and Carrying Values in Financial Statements**

|   |  | Total          | Credit risk    | Securitization positions | Counterparty credit risk | Market Risk    |
|---|--|----------------|----------------|--------------------------|--------------------------|----------------|
| 1 | Asset carrying value amount under scope of regulatory consolidation                    | 955,952        | 955,952        | -                        | -                        | 142,436        |
| 2 | Liabilities carrying value amount under regulatory scope of consolidation              | 955,952        | 955,952        | -                        | -                        | -              |
| 3 | Total net amount under regulatory scope of consolidation                               | -              | -              | -                        | -                        | 142,436        |
| 4 | Off-balance Sheet Amounts  | -              | -              | -                        | -                        | -              |
| 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 | <b>Risk Amounts</b>  | <b>955,952</b> | <b>955,952</b> | <b>-</b>                 | <b>-</b>                 | <b>142,436</b> |

**INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued):**

**XII. RELATION BETWEEN FINANCIAL STATEMENTS AND RISK AMOUNTS (Continued):**

**c. Explanations of differences between accounting and regulatory exposure amounts:**

There is no material difference between the carrying values in financial statements and the risk amounts in capital adequacy calculation of assets and liabilities.

**XIII. EXPLANATIONS RELATED TO CREDIT RISK:**

**a. Information related to Credit Risk**

Credit risk refers to the risk that the bank may be exposed to because of its counterparty cannot fulfil its payment obligations by not meeting the contractual requirements. In terms of credit risk, the Standard Approach is applied to capital adequacy calculation according to Basel II. The Bank's risk appetite is determined by the Board of Directors. The Board of Directors has not delegated the authority to determine credit limits to any sub-credit committee. Each loan proposal / application is submitted to the Board of Directors for approval. The limits approved by the Board are allocated to the customers.

All credit risks are reviewed at least once a year. Clients involved in the same risk group are assessed together taking into account the total risk / limits on the group.

The distribution of credit portfolio is continuously monitored by the Risk Management Department in terms of country, sector, customer / customer groups, maturity, collateral received and credit rating.

**b. Credit Risk Disclosures**

**Credit quality of assets:**

|          |                      | Gross Carrying Values of TAS |                         | Allowances/ Impairments | Net Values |
|----------|----------------------|------------------------------|-------------------------|-------------------------|------------|
|          |                      | Defaulted exposures          | Non-defaulted exposures |                         |            |
| 1        | Loans                | 17                           | -                       | 17                      | -          |
| 2        | Debt Securities      | -                            | -                       | -                       | -          |
| 3        | Off-balance exposure | -                            | -                       | -                       | -          |
| <b>4</b> | <b>Total</b>         | <b>17</b>                    | <b>-</b>                | <b>17</b>               | <b>-</b>   |

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

|          |   |           |
|----------|---|-----------|
| 1        | Defaulted loans and debt securities at end of the previous reporting period           | 17        |
| 2        | Loans and debt securities that have defaulted since the last reporting period         | -         |
| 3        | Returned to non-defaulted status  | -         |
| 4        | Amounts written off   | -         |
| 5        | Other changes   | -         |
| <b>6</b> | <b>Defaulted loans and debt securities at end of the reporting period (1+2-3-4±5)</b> | <b>17</b> |

**Credit risk mitigation techniques – overview**

|          |                 | Exposures unsecured: carrying amount | 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 |
|----------|-----------------|--------------------------------------|---------------------------------|---|---|---|---|---|
| 1        | Loans           | -                                    | -                               | -   | -   | -   | -                                       | -   |
| 2        | Debt Securities | -                                    | -                               | -   | -   | -   | -                                       | -   |
| <b>3</b> | <b>Total</b>    | <b>-</b>                             | <b>-</b>                        | <b>-</b>  | <b>-</b>                                  | <b>-</b>  | <b>-</b>                                | <b>-</b>  |
| 4        | Default         | 17                                   | -                               | -   | -   | -   | -                                       | -   |

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

**INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued):**

**XIII. EXPLANATIONS RELATED TO CREDIT RISK (Continued):**

**Standardised approach – credit risk exposure and Credit Risk Mitigation (CRM) effects**

| Current Period            |  | Exposures before Credit Conversion Factor and Credit Risk Mitigation |                          | Exposures post-Credit Conversion Factor and Credit Risk Mitigation |                          | Risk Weighted Average and Risk Weighted Average Density |             |
|---------------------------|--|--|--------------------------|--|--------------------------|---|-------------|
| Asset Classes/Risk Weight |  | On-balance sheet amount  | Off-balance sheet amount | On-balance sheet amount  | Off-balance sheet amount | RWA   | RWA density |
| 1                         | Sovereigns and their central banks   | 93,315   | -                        | 93,315   | -                        | -   | -           |
| 2                         | Non-central government public sector entities  | -  | -                        | -  | -                        | -   | -           |
| 3                         | Regional governments or local authorities  | -  | -                        | -  | -                        | -   | -           |
| 4                         | Multilateral development banks   | -  | -                        | -  | -                        | -   | -           |
| 5                         | International organizations  | -  | -                        | -  | -                        | -   | -           |
| 6                         | Banks and intermediary institutions  | 709,417  | -                        | 709,417  | -                        | 160,116   | -           |
| 7                         | Corporates   | -  | -                        | -  | -                        | -   | -           |
| 8                         | Regulatory retail portfolios   | -  | -                        | -  | -                        | -   | -           |
| 9                         | Secured by residential property  | -  | -                        | -  | -                        | -   | -           |
| 10                        | Secured by commercial real estate  | -  | -                        | -  | -                        | -   | -           |
| 11                        | Past-due loans   | -  | -                        | -  | -                        | -   | -           |
| 12                        | Higher-risk categories   | -  | -                        | -  | -                        | -   | -           |
| 13                        | Secured by mortgages   | -  | -                        | -  | -                        | -   | -           |
| 14                        | Short-term claims and short-term corporate claims on banks and intermediary institutions | -  | -                        | -  | -                        | -   | -           |
| 15                        | Undertakings for collective investments in mutual funds                                  | -  | -                        | -  | -                        | -   | -           |
| 16                        | Other assets   | 153,060  | -                        | 153,060  | -                        | 153,060   | -           |
| 17                        | Investment on securities   | 160  | -                        | 160  | -                        | 160   | -           |
| <b>18</b>                 | <b>Total</b>   | <b>955,952</b>   | <b>-</b>                 | <b>955,952</b>   | <b>-</b>                 | <b>313,336</b>  | <b>-</b>    |

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**INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued):**

**XIII. EXPLANATIONS RELATED TO CREDIT RISK (continued):**

| Prior Period              |  | Exposures before Credit Conversion Factor and Credit Risk Mitigation |                          | Exposures post-Credit Conversion Factor and Credit Risk Mitigation |                          | Risk Weighted Average and Risk Weighted Average Density |             |
|---------------------------|--|--|--------------------------|--|--------------------------|---|-------------|
| Asset Classes/Risk Weight |  | On-balance sheet amount  | Off-balance sheet amount | On-balance sheet amount  | Off-balance sheet amount | RWA   | RWA density |
| 1                         | Sovereigns and their central banks   | 339,462  | -                        | 339,462  | -                        | -   | -           |
| 2                         | Non-central government public sector entities  | -  | -                        | -  | -                        | -   | -           |
| 3                         | Regional governments or local authorities  | -  | -                        | -  | -                        | -   | -           |
| 4                         | Multilateral development banks   | -  | -                        | -  | -                        | -   | -           |
| 5                         | International organizations  | -  | -                        | -  | -                        | -   | -           |
| 6                         | Banks and intermediary institutions  | 115,309  | -                        | 115,309  | -                        | 53,755  | -           |
| 7                         | Corporates   | -  | -                        | -  | -                        | -   | -           |
| 8                         | Regulatory retail portfolios   | -  | -                        | -  | -                        | -   | -           |
| 9                         | Secured by residential property  | -  | -                        | -  | -                        | -   | -           |
| 10                        | Secured by commercial real estate  | -  | -                        | -  | -                        | -   | -           |
| 11                        | Past-due loans   | -  | -                        | -  | -                        | -   | -           |
| 12                        | Higher-risk categories   | -  | -                        | -  | -                        | -   | -           |
| 13                        | Secured by mortgages   | -  | -                        | -  | -                        | -   | -           |
| 14                        | Short-term claims and short-term corporate claims on banks and intermediary institutions | -  | -                        | -  | -                        | -   | -           |
| 15                        | Undertakings for collective investments in mutual funds                                  | -  | -                        | -  | -                        | -   | -           |
| 16                        | Other assets   | 111,167  | -                        | 111,167  | -                        | 111,167   | -           |
| 17                        | Investment on securities   | 160  | -                        | 160  | -                        | 160   | -           |
| 18                        | <b>Total</b>   | 566,098  | -                        | 566,098  | -                        | 165,082   | -           |

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**INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued):**

**XIII. EXPLANATIONS RELATED TO CREDIT RISK (continued):**

**i. Standardised approach – exposures by asset classes and risk weights**

**Current Period**

|    |  |        |     |         |        |     |         |      |      |        | Total credit exposures amount (post CCF and post-CRM) |
|----|--|--------|-----|---------|--------|-----|---------|------|------|--------|---|
|    | Asset Classes/ Risk weight   | 0%     | 10% | 20%     | 50%    | 75% | 100%    | 150% | 200% | Others |   |
| 1  | Sovereigns and their central banks   | 93,315 | -   | -       | -      | -   | -       | -    | -    | -      | 93,315  |
| 2  | Non-central government public sector entities  | -      | -   | -       | -      | -   | -       | -    | -    | -      | -   |
| 3  | Regional governments or local authorities  | -      | -   | -       | -      | -   | -       | -    | -    | -      | -   |
| 4  | Multilateral development banks   | -      | -   | -       | -      | -   | -       | -    | -    | -      | -   |
| 5  | International organizations  | -      | -   | -       | -      | -   | -       | -    | -    | -      | -   |
| 6  | Banks and intermediary institutions  | -      | -   | 648,642 | 60,775 | -   | -       | -    | -    | -      | 709,417   |
| 7  | Corporates   | -      | -   | -       | -      | -   | -       | -    | -    | -      | -   |
| 8  | Regulatory retail portfolios   | -      | -   | -       | -      | -   | -       | -    | -    | -      | -   |
| 9  | Secured by residential property  | -      | -   | -       | -      | -   | -       | -    | -    | -      | -   |
| 10 | Secured by commercial real estate  | -      | -   | -       | -      | -   | -       | -    | -    | -      | -   |
| 11 | Past-due loans   | -      | -   | -       | -      | -   | -       | -    | -    | -      | -   |
| 12 | Higher-risk categories   | -      | -   | -       | -      | -   | -       | -    | -    | -      | -   |
| 13 | Secured by mortgages   | -      | -   | -       | -      | -   | -       | -    | -    | -      | -   |
| 14 | Short-term claims and short-term corporate claims on banks and intermediary institutions | -      | -   | -       | -      | -   | -       | -    | -    | -      | -   |
| 15 | Undertakings for collective investments in mutual funds                                  | -      | -   | -       | -      | -   | -       | -    | -    | -      | -   |
| 16 | Investment on securities   | -      | -   | -       | -      | -   | 160     | -    | -    | -      | 160   |
| 17 | Other Receivables  | -      | -   | -       | -      | -   | 153,060 | -    | -    | -      | 153,060   |
| 18 | <b>Total</b>   | 93,315 | -   | 648,642 | 60,775 | -   | 153,220 | -    | -    | -      | 955,952   |

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**INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued):**

**XIII. EXPLANATIONS RELATED TO CREDIT RISK (continued):**

**i. Standardised approach – exposures by asset classes and risk weights (continued):**

**Prior Period**

|    |  |         |     |        |         |     |         |      |      |        |         | Total credit exposures amount (post CCF and post-CRM) |
|----|--|---------|-----|--------|---------|-----|---------|------|------|--------|---------|---|
|    | Asset Classes/ Risk weight   | 0%      | 10% | 20%    | 50%     | 75% | 100%    | 150% | 200% | Others |         |   |
| 1  | Sovereigns and their central banks   | 339,462 | -   | -      | -       | -   | -       | -    | -    | -      | 339,462 |   |
| 2  | Non-central government public sector entities  | -       | -   | -      | -       | -   | -       | -    | -    | -      | -       |   |
| 3  | Regional governments or local authorities  | -       | -   | -      | -       | -   | -       | -    | -    | -      | -       |   |
| 4  | Multilateral development banks   | -       | -   | -      | -       | -   | -       | -    | -    | -      | -       |   |
| 5  | International organizations  | -       | -   | -      | -       | -   | -       | -    | -    | -      | -       |   |
| 6  | Banks and intermediary institutions  | -       | -   | 13,000 | 102,309 | -   | -       | -    | -    | -      | 115,309 |   |
| 7  | Corporates   | -       | -   | -      | -       | -   | -       | -    | -    | -      | -       |   |
| 8  | Regulatory retail portfolios   | -       | -   | -      | -       | -   | -       | -    | -    | -      | -       |   |
| 9  | Secured by residential property  | -       | -   | -      | -       | -   | -       | -    | -    | -      | -       |   |
| 10 | Secured by commercial real estate  | -       | -   | -      | -       | -   | -       | -    | -    | -      | -       |   |
| 11 | Past-due loans   | -       | -   | -      | -       | -   | -       | -    | -    | -      | -       |   |
| 12 | Higher-risk categories   | -       | -   | -      | -       | -   | -       | -    | -    | -      | -       |   |
| 13 | Secured by mortgages   | -       | -   | -      | -       | -   | -       | -    | -    | -      | -       |   |
| 14 | Short-term claims and short-term corporate claims on banks and intermediary institutions | -       | -   | -      | -       | -   | -       | -    | -    | -      | -       |   |
| 15 | Undertakings for collective investments in mutual funds                                  | -       | -   | -      | -       | -   | -       | -    | -    | -      | -       |   |
| 16 | Investment on securities   | -       | -   | -      | -       | -   | 160     | -    | -    | -      | 160     |   |
| 17 | Other Receivables  | -       | -   | -      | -       | -   | 111,167 | -    | -    | -      | 111,167 |   |
| 18 | Total  | 339,462 | -   | 13,000 | 102,309 | -   | 111,327 | -    | -    | -      | 566,098 |   |

**INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued):**

**XIV. EXPLANATIONS ON MARKET RISK**

**a. Qualitative disclosures related to market risk**

Market risk refers to a probable loss that may occur in revenues or in economic value due to unfavourable changes in rates or prices in financial markets. In terms of market risk, the Standard Approach is applied to capital adequacy calculation according to Basel II.

The Board of Directors determines the risk appetite and sets market risk limits to ensure that the Bank's risk exposure is within the specified risk appetite, Exchange rate and interest rate risk are measured and controlled by the Risk Management Department in terms of positions, risk exposures and stress tests, Market risk limits are reviewed at least once a year, taking into account the Bank's strategy and risk appetite.

**b. Market risk under standardized approach**

| <b>Current Year</b>      |   | <b>RWA</b>      |
|--------------------------|---|-----------------|
| <b>Outright products</b> |   |                 |
|                          | Interest rate risk (general and specific) | -               |
|                          | Equity risk (general and specific)        | -               |
|                          | Foreign exchange risk                     | 18,872          |
|                          | Commodity risk                            | -               |
| <b>Options</b>           |   |                 |
|                          | Simplified approach                       | -               |
|                          | Delta-plus method                         | -               |
|                          | Scenario approach                         | -               |
|                          | Securitization                            | -               |
| <b>Total</b>             |   | <b>18,872</b>   |
| <b>Prior Year</b>        |   | <b>RWA</b>      |
| <b>Outright products</b> |   |                 |
|                          | Interest rate risk (general and specific) | -               |
|                          | Equity risk (general and specific)        | -               |
|                          | Foreign exchange risk                     | (17,486)        |
|                          | Commodity risk                            | -               |
| <b>Options</b>           |   |                 |
|                          | Simplified approach                       | -               |
|                          | Delta-plus method                         | -               |
|                          | Scenario approach                         | -               |
|                          | Securitization                            | -               |
| <b>Total</b>             |   | <b>(17,486)</b> |

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(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"),)

**XV. EXPLANATIONS ON OPERATIONAL RISK**

**a. Qualitative disclosures related to operational risk**

The "Basic Indicator Method" was used in the Bank's operational risk calculation, The amount subject to operational risk has been calculated using the "Basic Indicator Method" by using the Bank's year-end 2024, 2023 and 2022 year-end gross incomes for the last 3 years, in accordance with the "Calculation of the Amount Subject to Operational Risk" section of the "Regulation on the Measurement and Evaluation of Banks' Capital Adequacy".

| <b>Current Year</b>                           | <b>2 PP<br/>Amount</b> | <b>1 PP<br/>Amount</b> | <b>CP Amount</b> | <b>Total/ No, of<br/>Years of<br/>Positive Gross</b> | <b>Rate<br/>(%)</b> | <b>Total</b> |
|---|------------------------|------------------------|------------------|--|---------------------|--------------|
| Gross Income                                  | 717,213                | 283,075                | 191,603          | 397,297  | 15                  | 28,939       |
| Value at Operational Risk<br>(Total x % 12.5) |                        |                        |                  |  |                     | 361,741      |
| <b>Prior Year</b>                             | <b>2 PP<br/>Amount</b> | <b>1 PP<br/>Amount</b> | <b>CP Amount</b> | <b>Total/ No, of<br/>Years of<br/>Positive Gross</b> | <b>Rate<br/>(%)</b> | <b>Total</b> |
| Gross Income                                  | 191,603                | 104,107                | 54,071           | 116,594  | 15                  | 10,755       |
| Value at Operational Risk<br>(Total x % 12.5) |                        |                        |                  |  |                     | 134,435      |

**SECTION FIVE**

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

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

**1. Disclosures Regarding Financial Assets:**

**a. Explanations on cash and the account of the CBRT:**

**1.1.a Information related to cash and the account of the CBRT:**

|                       | <b>31 December 2024</b> |           | <b>31 December 2023</b> |               |
|-----------------------|-------------------------|-----------|-------------------------|---------------|
|                       | <b>TL</b>               | <b>FC</b> | <b>TL</b>               | <b>FC</b>     |
| Cash/Foreign Currency | -                       | -         | -                       | -             |
| CBRT                  | 93,399                  | 35        | 328,101                 | 12,478        |
| Other                 | -                       | -         | -                       | -             |
| <b>Total</b>          | <b>93,399</b>           | <b>35</b> | <b>328,101</b>          | <b>12,478</b> |

**1.1.b Information on the account of the CBRT:**

|                            | <b>31 December 2024</b> |           | <b>31 December 2023</b> |               |
|----------------------------|-------------------------|-----------|-------------------------|---------------|
|                            | <b>TL</b>               | <b>FC</b> | <b>TL</b>               | <b>FC</b>     |
| Demand Unrestricted Amount | 80                      | -         | 84                      | -             |
| Time Deposit Amount        | -                       | -         | -                       | -             |
| Non - Time Deposit Amount* | 93,319                  | -         | 328,017                 | -             |
| Reserve Requirements       | -                       | 35        | -                       | 12,478        |
| <b>Total</b>               | <b>93,399</b>           | <b>35</b> | <b>328,101</b>          | <b>12,478</b> |

(\*) The balance of money market transactions made with the CBRT,

**Information on reserve requirements**

As of 31 December 2024, there is no liabilities subjected to reserve requirements (31 December 2023: None).

With the amendments made on 02.11.2023 in the Communiqué on Reserve Requirements numbered 2013/15 published in the Official Gazette dated 25.12.2013 and numbered 28862 dated 25.12.2013 and published in the Official Gazette dated 28.12.2013 and numbered 28862, it was stated that in the event of an increase in the total balance of foreign currency denominated liabilities with maturities longer than 6 months as of 06/01/2023, the reserve requirement amount in paragraphs 2 and 4 of Article 6 of the Communiqué will be taken into account as "0" under Temporary Article 14. As a result of meeting the maximum requirements under the related article, a temporary exception has been defined for the foreign currency denominated loan liabilities of the Bank with maturities longer than 6 months and no reserve requirement has been set aside. In this context, the Bank has a loan liability of USD 2.5 million (TL 88.201) as of December 31, 2024 (December 31, 2023: TL 12.478).

The Bank is obliged to maintain reserve requirements for its Turkish Lira and foreign currency liabilities at the CBRT in accordance with the CBRT's "Communiqué No. 2005/1 on Reserve Requirements". Reserve requirements can be held at the CBRT in Turkish Lira, US Dollars and/or Euros and standard gold in accordance with the "Communiqué on Reserve Requirements". Interest has been paid on Turkish Lira required reserves since November 2014 and on USD required reserves, reserve options and free accounts since May 2015.

Pursuant to the CBRT's Communiqué No. 2013/15 on Reserve Requirements, banks maintain reserve requirements at the CBRT for their TL and FX liabilities specified in the Communiqué. The reserve requirement ratios vary according to the maturity structure of liabilities and were applied between 3%-8% for TL deposits and other liabilities, between 19%-26% for FX deposits and precious metal deposit accounts, and between 5%-21% for FX other liabilities. As of April 28, 2023, 5 percentage points will be added to the reserve requirement ratios for FX deposits and precious metal deposit accounts for banks whose lower of the shares of TL deposits calculated for real and legal persons in total deposits is below 60%.

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

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

**b) Explanations on financial assets at fair value through profit or loss:**

- i. As of 31 December 2024, there are not any financial assets through profit or loss given as collateral/blocked (31 December 2023: None).
- ii. Positive differences related to trading derivative financial assets: None

**c) Information on banks:**

- iii. Information on banks and other financial institutions:

|                                  | 31 December 2024 |               | 31 December 2023 |           |
|----------------------------------|------------------|---------------|------------------|-----------|
|                                  | TL               | FC            | TL               | FC        |
| Banks                            |                  |               |                  |           |
| Domestic                         | 573,548          | -             | 1,103            | -         |
| Foreign                          | -                | 74,975        | -                | 25        |
| Headquarters and Branches Abroad | -                | -             | -                | -         |
| <b>Total</b>                     | <b>573,548</b>   | <b>74,975</b> | <b>1,103</b>     | <b>25</b> |

- ii. Information on foreign banks and other financial institutions:

|                           | Unrestricted Amount |                  | Restricted Amount |                  |
|---------------------------|---------------------|------------------|-------------------|------------------|
|                           | 31 December 2024    | 31 December 2023 | 31 December 2024  | 31 December 2023 |
|                           |                     |                  |                   |                  |
| EU Countries              | 9                   | 2                | -                 | -                |
| USA, Canada               | 74,946              | 17               | -                 | -                |
| OECD Countries (*)        | 21                  | 6                | -                 | -                |
| Off-shore Banking Regions | -                   | -                | -                 | -                |
| Other                     | -                   | -                | -                 | -                |
| <b>Total</b>              | <b>74,975</b>       | <b>25</b>        | <b>-</b>          | <b>-</b>         |

(\*) OECD countries except EU countries. USA and Canada.

**d) Explanations on financial assets at fair value through profit or loss, net of difference and net present value, which are subject to repurchase agreements and given as collateral / blocked:**

None (31 December 2023 : None).

**e) Explanations on financial assets at fair value through other comprehensive income:**

As of 31 December 2024, the Bank's financial assets measured at fair value through other comprehensive income amounting to TL 160 which is transferred to Borsa İstanbul A.Ş. It consists of 15,971,094 shares with a nominal value of 160 TL transferred free of charge (31 December 2023: 160 TL).

**f) Explanations on financial assets measured at amortized cost:**

None (31 December 2023: None).

**g) Receivables from leasing transactions:**

None (31 December 2023: None).

**h) Positive differences related to hedging derivative financial assets:**

None (31 December 2023: None).

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

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

**2. Explanations on loans:**

**2.1. Information on all types of loan or advance balances given to shareholders and employees of the Bank:**

None (31 December 2023: None).

**2.2. Information on first and second group loans and restructured or rescheduled loans and other receivables:**

None (31 December 2023: None).

**2.3. Information on maturity structure of the loans:**

None (31 December 2023: None).

**2.4. Information on consumer loans, individual credit cards, personnel loans and personnel credit cards:**

None (31 December 2023: None).

**Information on commercial instalment loans and corporate credit cards:**

As of 31 December 2024, the Bank has no commercial instalment loans and corporate credit cards  
(31 December 2023: None).

**2.5. Loans according to type of borrowers:**

None (31 December 2023: None).

**2.6. Domestic and foreign loans:**

None (31 December 2023: None).

**2.7. Loans granted to investments in associates and subsidiaries:**

None (31 December 2023: None).

**2.8. Special provisions for loans:**

|  | 31 December 2024 | 31 December 2023 |
|--|------------------|------------------|
| Loans and Other Receivables with Limited Collectability  | -                | -                |
| Loans and Other Receivables with Doubtful Collectability | -                | -                |
| Uncollectible Loans and Other Receivables                | 17               | 17               |
| <b>Total</b>   | <b>17</b>        | <b>17</b>        |

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

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

**2. Explanations on loans (Continued):**

**2.10 Information on non-performing loans (Net):**

(i). Information on non-performing loans and restructured loans:

|                                 | <b>III, Group</b><br><b>Loans and other</b><br><b>receivables with limited</b><br><b>collectability</b> | <b>IV, Group</b><br><b>Loans and other</b><br><b>Receivables with</b><br><b>doubtful collectability</b> | <b>V, Group</b><br><b>Uncollectible loans</b><br><b>and other</b><br><b>receivables</b> |
|---------------------------------|---|---|---|
| Current period                  | -   | -   | 17  |
| Gross Amounts Before Provisions | -   | -   | 17  |
| Restructured Loans              | -   | -   | -   |
| Previous period                 | -   | -   | 17  |
| Gross Amounts Before Provisions | -   | -   | 17  |
| Restructured Loans              | -   | -   | -   |

(ii). Information on the movement of total non-performing loans:

|   | <b>III, Group</b><br><b>Loans and other</b><br><b>receivables with limited</b><br><b>collectability</b> | <b>IV, Group</b><br><b>Loans and other</b><br><b>Receivables with</b><br><b>doubtful collectability</b> | <b>V, Group</b><br><b>Uncollectible loans</b><br><b>and other receivables</b> |
|---|---|---|---|
| <b>31 December 2023</b>                                     |   |   |   |
| <b>Balance at the Beginning of the Period</b>               | -   | -   | 17  |
| Additions (+)   | -   | -   | -   |
| Transfers from Other Categories of Non-performing Loans (+) | -   | -   | -   |
| Transfers to Other Categories of Non-performing Loans (-)   | -   | -   | -   |
| Collections (-)   | -   | -   | -   |
| Write-offs (-)  | -   | -   | -   |
| Corporate and Commercial Loans                              | -   | -   | -   |
| Consumer Loans  | -   | -   | -   |
| Credit Cards  | -   | -   | -   |
| Other   | -   | -   | -   |
| <b>Balance at the End of the Period</b>                     | -   | -   | 17  |
| Specific Provision (-)                                      | -   | -   | 17  |
| <b>Net Balance on Balance Sheet</b>                         | -   | -   | -   |

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

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

(iii). Information on non-performing loans based on types of borrowers in gross and net amounts:

|   | <b>III. Group</b>  | <b>IV. Group</b>  | <b>V. Group</b>                                  |
|---|--|---|--|
|   | <b>Loans and other receivables with limited collectability</b> | <b>Loans and other Receivables with doubtful collectability</b> | <b>Uncollectible loans and other receivables</b> |
| <b>31 December 2024 (Net)</b>                         |  |   |  |
| Loans Given to Real Persons and Legal Persons (Gross) | -  | -   | 17   |
| Specific Provision Amount (-)                         | -  | -   | 17   |
| Loans Given to Real Persons and Legal Persons (Net)   | -  | -   | -  |
| Banks (Gross)   | -  | -   | -  |
| Specific Provision Amount (-)                         | -  | -   | -  |
| Banks (Net)   | -  | -   | -  |
| Other Loans and Receivables (Gross)                   | -  | -   | -  |
| Specific Provision Amount (-)                         | -  | -   | -  |
| Other Loans and Receivables (Net)                     | -  | -   | -  |
| <b>31 December 2023 (Net)</b>                         | -  | -   | -  |
| Loans Given to Real Persons and Legal Persons (Gross) | -  | -   | 17   |
| Specific Provision Amount (-)                         | -  | -   | 17   |
| Loans Given to Real Persons and Legal Persons (Net)   | -  | -   | -  |
| Banks (Gross)   | -  | -   | -  |
| Specific Provision Amount (-)                         | -  | -   | -  |
| Banks (Net)   | -  | -   | -  |
| Other Loans and Receivables (Gross)                   | -  | -   | -  |
| Specific Provision Amount (-)                         | -  | -   | -  |
| Other Loans and Receivables (Net)                     | -  | -   | -  |

(iv) Information on non-performing loan receivables granted in foreign currency: None.

(v) Information on non-performing loans restructured or rescheduled and other receivables: None.

(vi) Explanations on the write-off policy:

After all kinds of legal proceedings are carried out, the loans that cannot be collected in any way are deleted from the Bank's records, The Bank does not have any loans that were deleted from its records in 2024 (31 December 2023: None).

(vii) The policy followed-up for the collection of uncollectible loans and other receivables:

The Bank is prudent with regards to lending and follow-up policies for doubtful loans, Early precautions have been taken for problematic transactions and the Bank attempts to solve customers' problems via consultative or advisory approach. In cases where no solution can be found to the customer's problem, the Bank tries to collect the receivable with cash-convertible guarantees for loans secured.

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

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

**3. Explanations on investments in associates (Net):**

**3.1 Explanations on associates (Net):**

The Bank does not have any subsidiaries as of December 31, 2024, (31 December 2023: None),

**3.2 Explanations on subsidiaries:**

The Bank does not have any subsidiaries as of December 31, 2024, (31 December 2023: None),

**3.3 Explanations on joint ventures:**

The Bank does not have any joint ventures as of December 31, 2024, (31 December 2023: None),

**4. Explanations on investment properties (Net):**

The Bank does not have investment properties as of December 31, 2024, (31 December 2023: None),

**5. Explanations on deferred tax asset:**

As of December 31, 2024, the Bank has a deferred tax liability of TL 7.725 (December 31, 2023: TL 4.600). Temporary differences subject to deferred tax calculation mainly arise from the differences between the book value and tax value of fixed assets and financial assets and liabilities and provision for employee benefits.

|   | Accumulated Temporary Differences |                  | Deferred Tax Assets/ (Liabilities) |                    |
|---|-----------------------------------|------------------|------------------------------------|--------------------|
|   | 31 December 2024                  | 31 December 2023 | 31 December 2024                   | 31 A December 2023 |
| Reserve for Employee Benefits   | 24,775                            | 17,679           | 7,433                              | 5,304              |
| Difference between the carrying amount of fixed assets and the tax base | 85,714                            | 63,474           | 25,714                             | 19,042             |
| Other   | -                                 | (8)              | -                                  | (2)                |
|   | 110,489                           | 81,145           | 33,147                             | 24,344             |
| <b>Deferred Tax Assets</b>  |                                   |                  |                                    |                    |
|   | 136,240                           | 96,479           | 40,872                             | 28,944             |
| <b>Deferred Tax Liabilities</b>   | 136,240                           | 96,479           | 40,872                             | 28,944             |
| Tangible Asset Revaluation Increases                                    |                                   |                  |                                    |                    |
|   | (25,751)                          | (15,334)         | (7,725)                            | (4,600)            |
| <b>Deferred Tax Assets/ (Liabilities) (Net)</b>                         | 24,775                            | 17,679           | 7,433                              | 5,304              |

**6. Explanations on assets held for sale:**

As of December 31, 2024, the Bank does not have fixed assets for sale purposes and discontinued operations, (31 December 2023: None).

**7. Explanations on other assets:**

The other assets item of the balance sheet amounted to TL 70.882 (December 31, 2023: TL 113,544), of which TL 60.775 (December 31, 2023: TL 102,309) consisted of intra-group receivables arising from the consultancy services provided by the Bank to the Group to which the Bank is affiliated.

**STANDARD CHARTERED YATIRIM BANKASI TÜRK A.Ş.**  
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**EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)**

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

**8. Explanations on tangible assets:**

|                                     | Balance at the<br>Beginning of the<br>Year | Acquisitions   | Disposals | Transfers      | Value<br>Increase | Balance at the<br>End of the Year |
|-------------------------------------|--|----------------|-----------|----------------|-------------------|-----------------------------------|
| <b>31.12.2024 (Current Period)</b>  |  |                |           |                |                   |                                   |
| <b>Acquisition Cost</b>             |  |                |           |                |                   |                                   |
| Real Estates                        | 101,079                                    | -              | -         | (7,408)        | 39,760            | 133,431                           |
| Right Of Use Assets                 | 768  | -              | -         | -              | -                 | 768                               |
| Vehicles                            | -  | -              | -         | -              | -                 | -                                 |
| Other Tangible Assets               | 10,271                                     | 6,162          | -         | -              | -                 | 16,433                            |
| <b>Total Acquisition Cost</b>       | <b>112,118</b>                             | <b>6,162</b>   | <b>-</b>  | <b>(7,408)</b> | <b>39,760</b>     | <b>150,632</b>                    |
| <b>Accumulated Depreciation (-)</b> |  |                |           |                |                   |                                   |
| Real Estates                        | -  | 7,408          | -         | (7,408)        | -                 | -                                 |
| Right Of Use Assets                 | 730  | 38             | -         | -              | -                 | 768                               |
| Vehicles                            | -  | -              | -         | -              | -                 | -                                 |
| Other Tangible Assets               | 4,693                                      | 2,450          | -         | -              | -                 | 6,955                             |
| <b>Accumulated Depreciation (-)</b> | <b>5,423</b>                               | <b>9,896</b>   | <b>-</b>  | <b>(7,408)</b> | <b>-</b>          | <b>7,723</b>                      |
| <b>Net Carrying Value</b>           | <b>106,695</b>                             | <b>(3,734)</b> | <b>-</b>  | <b>-</b>       | <b>39,760</b>     | <b>142,909</b>                    |

|                                     | Balance at the<br>Beginning of the Year | Acquisitions   | Disposals | Transfers      | Value Increase | Balance at the<br>End of the Year |
|-------------------------------------|---|----------------|-----------|----------------|----------------|-----------------------------------|
| <b>31.12.2023 (Prior Period)</b>    |   |                |           |                |                |                                   |
| <b>Acquisition Cost</b>             |   |                |           |                |                |                                   |
| Real Estates                        | 65,726                                  | 663            | -         | (7,385)        | 42,075         | 101,079                           |
| Usage Right Assets                  | 768                                     | -              | -         | -              | -              | 768                               |
| Vehicles                            | -                                       | -              | -         | -              | -              | -                                 |
| Other Tangible Assets               | 8,276                                   | 1,995          | -         | -              | -              | 10,271                            |
| <b>Total Acquisition Cost</b>       | <b>74,770</b>                           | <b>2,658</b>   | <b>-</b>  | <b>(7,385)</b> | <b>42,075</b>  | <b>112,118</b>                    |
| <b>Accumulated Depreciation (-)</b> |   |                |           |                |                |                                   |
| Real Estates                        | -                                       | 7,385          | -         | (7,385)        | -              | -                                 |
| Usage Right Assets                  | 643                                     | 87             | -         | -              | -              | 730                               |
| Vehicles                            | -                                       | -              | -         | -              | -              | -                                 |
| Other Tangible Assets               | 3,120                                   | 1,573          | -         | -              | -              | 4,693                             |
| <b>Accumulated Depreciation (-)</b> | <b>3,763</b>                            | <b>9,045</b>   | <b>-</b>  | <b>(7,385)</b> | <b>-</b>       | <b>5,423</b>                      |
| <b>Net Carrying Value</b>           | <b>71,007</b>                           | <b>(6,387)</b> | <b>-</b>  | <b>-</b>       | <b>42,075</b>  | <b>106,695</b>                    |

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

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

**9. Explanations on intangible assets:**

|                                     | Balance at the<br>Beginning of the<br>Year | Acquisitions | Disposals | Transfers | Balance at the<br>End of the Year |
|-------------------------------------|--|--------------|-----------|-----------|-----------------------------------|
| <b>31.12.2024 (Current Period)</b>  |  |              |           |           |                                   |
| <b>Acquisition Cost</b>             |  |              |           |           |                                   |
| Intangible Assets                   | 573  | -            | -         | -         | 573                               |
| <b>Total Acquisition Cost</b>       | 573  | -            | -         | -         | 573                               |
| <b>Accumulated Depreciation (-)</b> | -  | -            | -         | -         | -                                 |
| Intangible Assets                   | 453  | 76           | -         | -         | 529                               |
| <b>Accumulated Depreciation (-)</b> | 453  | 76           | -         | -         | 529                               |
| <b>Net Carrying Value</b>           | 120  | 76           | -         | -         | 44                                |

|                                     | Balance at the<br>Beginning of the<br>Year | Acquisitions | Disposals | Transfers | Balance at the<br>End of the Year |
|-------------------------------------|--|--------------|-----------|-----------|-----------------------------------|
| <b>31.12.2023 (Prior Period)</b>    |  |              |           |           |                                   |
| <b>Acquisition Cost</b>             |  |              |           |           |                                   |
| Intangible Assets                   | 572  | -            | -         | 1         | 573                               |
| <b>Total Acquisition Cost</b>       | 572  | -            | -         | 1         | 573                               |
| <b>Accumulated Depreciation (-)</b> | -  | -            | -         | -         | -                                 |
| Intangible Assets                   | 343  | 109          | -         | 1         | 453                               |
| <b>Accumulated Depreciation (-)</b> | 343  | 109          | -         | 1         | 453                               |
| <b>Net Carrying Value</b>           | 229  | 109          | -         | -         | 120                               |

**II. EXPLANATIONS AND NOTES RELATED TO LIABILITIES:**

**1. Explanations on maturity structure of deposits:**

The Bank does not accept client deposits due to its investment bank status,

**2. Explanations on trading derivative financial liabilities:**

As of 31 December 2024, schedule of negative differences for trading derivative financial liabilities: None,  
(31 December 2023: None)

**3. Explanations on borrowings:**

- As of December 31, 2024, the Bank has a loan amounting to TL 88,201 with a maturity date of May 27, 2025 and an interest rate of 5,87% (December 31, 2023: None).

|   | 31 December 2024 |        | 31 December 2023 |    |
|---|------------------|--------|------------------|----|
|   | TL               | FC     | TL               | FC |
| CBRS Loans                                | -                | -      | -                | -  |
| From Domestic Banks and Institutions      | -                | -      | -                | -  |
| From Banks, Institutions and Funds Abroad | -                | 88,201 | -                | -  |
| <b>Total</b>                              | -                | 88,201 | -                | -  |

- As of 31 December 2024, maturity of borrowing amount: None (31 December 2023: None).

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**  
(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"),)

|                      | 31 December 2024 |        | 31 December 2023 |    |
|----------------------|------------------|--------|------------------|----|
|                      | TL               | FC     | TL               | FC |
| Short Term           | -                | 88,201 | -                | -  |
| Medium and Long Term | -                | -      | -                | -  |
| Total                | -                | 88,201 | -                | -  |

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**4. Explanations on other liabilities:**

As of December 31, 2024, other liabilities amounting to TL 34,017 (December 31, 2023: TL 130,601) consist of expenses related to the Bank's commission sharing transaction amounting to TL 33,982 (December 31, 2023: TL 129,251) and expense accruals amounting to TL 35. Explanations on finance leasing agreements:

**5. Explanations on hedging derivative instruments:**

As of 31 December 2024, the Bank has no hedging derivative instruments (31 December 2023: None).

|                     | Current Period |     | Prior Period |     |
|---------------------|----------------|-----|--------------|-----|
|                     | Gross          | Net | Gross        | Net |
| Less than 1 Year    | -              | -   | 52           | 50  |
| Between 1-4 Years   | -              | -   | -            | -   |
| Longer than 4 Years | -              | -   | -            | -   |
| Total               | -              | -   | 52           | 50  |

**6. Explanations on provisions:**

**7.1. Information on general provisions:**

With the decision of the BRSA dated 21 December 2017 and numbered 7650, in the scope of paragraph (6) of Article 9 of the "Regulation on Procedures and Principles for the Classification of Loans and the Provisions to Be Forwarded" which entered into force as of 1 January 2018, it is permitted for the Bank to allocate provisions in accordance with Articles 10, 11, 13 and 15 of the Regulation instead of TFRS 9.

As a result of the non-implementation of TFRS 9, general provision is made within the framework of Article 10 of the Regulation.

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

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

**7.1. Information on general provisions (Continued):**

|   | 31 December 2024 | 31 December 2023 |
|---|------------------|------------------|
| <b>General Provisions</b>                     |                  |                  |
| Provisions for Group I loans and receivables  | -                | -                |
| Provisions for Group II loans and receivables | -                | -                |
| Provisions for non-cash loans                 | -                | -                |
| Other   | 10,776           | 1,573            |
| <b>Total</b>                                  | <b>10,776</b>    | <b>1,573</b>     |

**7.2. Explanations on provisions related with foreign currency difference of foreign indexed loans:**

As of 31 December 2024, there is no provision for foreign currency difference of foreign indexed loans (31 December 2023: None).

**7.3. Specific provisions for non-cash loans that is non-funded and non-transformed into cash:**

As of 31 December 2024, the Bank has no specific provision for non-cash loans (31 December 2023: None).

**7.4. Explanations on other provision**

As of 31 December 2024, the Bank has not of other reserves allocated as general provisions (31 December 2023: None).

None (31 December 2023: None).

**7.5. Explanations on reserve for employee benefits:**

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

|  | 31 December 2024 | 31 December 2023 |
|--|------------------|------------------|
| Discount rate (%)                          | 26.10            | 21.80            |
| Rate for the Probability of Retirement (%) | 2.52             | 2.46             |

The (full) price ceiling of retirement pay liability is TL 41,828.42 as of 31 December 2024 (31 December 2023: TL 23,490)

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

|   | 31 December 2024 | 31 December 2023 |
|---|------------------|------------------|
| Balance at prior period end             | 4,386            | 3,631            |
| Interest costs                          | 802              | 224              |
| Service costs                           | 282              | 445              |
| Payments during the period (-)          | (1,409)          | (1,566)          |
| Actuarial loss / (gains) (*)            | 3,252            | 1,652            |
| <b>Balance at the end of the period</b> | <b>7,313</b>     | <b>4,386</b>     |

(\*) The actuarial gains/(losses) are recognized under the equity.

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

**I. EXPLANATIONS AND NOTES RELATED TO LIABILITIES (Continued):**

**7.5. Explanations on reserve for employee benefits:**

|   | <b>Current Period</b> | <b>Prior Period</b> |
|---|-----------------------|---------------------|
| Termination Pay Liability               | 7,313                 | 4,386               |
| Severance Pay Provision                 | 8,208                 | 9,962               |
| Personnel Performance Bonus Liability   | 23,615                | 16,100              |
| Provision for Unused Vacation Liability | 7,873                 | 5,183               |
| Share Price                             | 1,381                 | 3,047               |
| <b>Total</b>                            | <b>48,390</b>         | <b>38,678</b>       |

The Bank calculates and accounts for severance pay using actuarial method in accordance with TAS 19 - Employee Benefits.

**8. Explanations on current tax liability:**

i. Information on current tax liability:

As of December 31, 2024, the Bank has a corporate tax liability of TL 33,462 (December 31, 2023: None).

ii. Information on taxes payable:

|  | <b>31 December 2024</b> | <b>31 December 2023</b> |
|--|-------------------------|-------------------------|
| Corporate Tax Payable                    | 33,462                  | -                       |
| Payroll Tax                              | 3,290                   | 5,188                   |
| Banking Insurance Transaction Tax (BITT) | 3,490                   | 2,005                   |
| Value Added Tax Payable                  | 920                     | 5,729                   |
| Other                                    | 69                      | 949                     |
| <b>Total</b>                             | <b>41,231</b>           | <b>13,871</b>           |

iii. Information on premiums:

|  | <b>31 December 2024</b> | <b>31 December 2023</b> |
|--|-------------------------|-------------------------|
| Social Security Premiums - Employee                  | 497                     | 354                     |
| Social Security Premiums - Employer                  | 696                     | 471                     |
| Bank Social Aid Pension Fund Premiums – Employee     | -                       | -                       |
| Bank Social Aid Pension Fund Premiums – Employer     | -                       | -                       |
| Pension Fund Contributions and Provisions – Employee | -                       | -                       |
| Pension Fund Contributions and Provisions – Employer | -                       | -                       |
| Unemployment Insurance - Employee                    | 31                      | 23                      |
| Unemployment Insurance – Employer                    | 62                      | 45                      |
| Other  | -                       | -                       |
| <b>Total</b>   | <b>1,286</b>            | <b>893</b>              |

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

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

**8.2. Explanations on deferred tax liability:**

As of December 31, 2024, the Bank has deferred tax liability amounting to TL 7,725 (December 31, 2023: TL 23,642 deferred tax liability).

**9. Explanations on liabilities regarding assets held for sale and discontinued operations:**

As of December 31, 2024, the Bank does not have any debts regarding fixed assets for sale, (31 December 2023: None).

**10. Explanations on Equity:**

**10.1 Presentation of paid-in capital:**

|                 | 31 December 2024 | 31 December 2023 |
|-----------------|------------------|------------------|
| Common Stock    | 40,126           | 40,126           |
| Preferred Stock | -                | -                |

**10.2. Paid-in capital amount, explanation as to whether the registered share capital system is applied and if so, amount of registered share capital ceiling (As nominal; inflation unadjusted balances):**

The Bank does not have registered capital system.

**10.3. Information on the share capital increases during the period and the sources:**

None

**10.4. Information on transfers from revaluation funds to capital during the current period:**

There are no transfers from revaluation funds to capital during the current period (31 December 2023: None).

**10.5. Information on capital commitments, until the end of the fiscal year and the subsequent period:**

None (31 December 2023: None).

**10.6. Information on the effects of estimations made considering the banks income, profitability, prior period indicators on liquidity and uncertainty on these indicators:**

There are not any negative indicators as to the profitability and the liquidity of the Bank.

**10.7. Privilege on the corporate stock:**

None (31 December 2023: None).

**10.8. Information on marketable securities value increase fund:**

None

**10.9. Information on minority shares:**

None

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

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

**1. Explanations and notes related to off balance sheet commitments:**

**1.1. Type and amount of irrevocable credit commitments:**

As of December 31, 2024, the Bank does not have any irrevocable loan commitments, (31 December 2023: None).

**1.2. Type and amount of probable losses and obligations arising from off-balance sheet items:**

- i) Non-cash loans including guarantees, bank avals and acceptance loans, collaterals that are accepted as financial commitments and other letters of credit:

None (31 December 2023: None).

- ii) Guarantees, contingencies and other similar commitments:

None (31 December 2023: None).

**1.3. Explanations on non-cash loans:**

None (31 December 2023: None).

EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

IV. EXPLANATIONS AND NOTES RELATED TO INCOME STATEMENT:

1. Information on interest income:

1.1. Information on interest income on loans:

None (31 December 2023: None).

1.2. Information on interest income on banks:

|                                  | 31 December 2024 |              | 31 December 2023 |           |
|----------------------------------|------------------|--------------|------------------|-----------|
|                                  | TL               | FC           | TL               | FC        |
| From the CBRT                    | 95,446           | -            | 38,609           | -         |
| From Domestic Banks              | 114,006          | -            | 20,272           | -         |
| From Foreign Banks               | -                | 1,543        | -                | 83        |
| Headquarters and Branches Abroad | -                | -            | -                | -         |
| <b>Total</b>                     | <b>209,452</b>   | <b>1,543</b> | <b>58,881</b>    | <b>83</b> |

1.3. Information on interest income on marketable securities:

None (31 December 2023: None).

1.4. Information on interest income received from investments in associates and subsidiaries:

The Bank does not have investments in associates or subsidiaries,

2. Information on interest expense:

2.1. Information on interest expense on borrowings:

Since the loan repayment will be made at the maturity date, there is no payment yet. Interest expense amounting to TL 3,093 has been accrued (December 31, 2023: TL 1,968 accrual).

2.2. Information on interest expense paid to investments in associates and subsidiaries:

None (31 December 2023: None).

2.3. Information on interest expenses to debt securities issued:

None (31 December 2023: None).

2.4. Maturity structure of the interest expense on deposits:

None (31 December 2023: None).

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

**IV. EXPLANATIONS AND NOTES RELATED TO INCOME STATEMENT (Continued):**

**3. Explanations on trading loss/income (Net):**

|  | <b>31 December 2024</b> | <b>31 December 2023</b> |
|--|-------------------------|-------------------------|
| <b>Profit</b>                              | 928,031                 | 836,892                 |
| Profit on capital market operations        | -                       | -                       |
| Profit on derivative financial instruments | -                       | -                       |
| Other                                      | -                       | -                       |
| Foreign exchange gains                     | 928,031                 | 836,892                 |
| <b>Loss</b>                                | 928,317                 | 815,316                 |
| Loss on capital market operations          | -                       | -                       |
| Loss on derivative financial instruments   | -                       | -                       |
| Other                                      | -                       | -                       |
| Foreign exchange gains                     | 928,317                 | 815,316                 |
| <b>Net trading income/loss</b>             | (286)                   | 21,577                  |

**4. Explanations on other operating income:**

As of December 31, 2024, TL 15,568 (December 31, 2023: TL 5,033) of other operating income is due to prior year restatement income. The related amount arises from the reversal of the accrual records made in 2023 upon payment in 2024.

**5. Provision for impairment of loans and other receivables:**

The depreciation provisions of the Bank for loans and other receivables as of December 31, 2024 are 11,511 TL, (31 December 2023: 552 TL).

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**IV. EXPLANATIONS AND NOTES RELATED TO INCOME STATEMENT (Continued):**

**6. Information related to other operational expenses:**

|   | <b>31 December 2024</b> | <b>31 December 2023</b> |
|---|-------------------------|-------------------------|
| Provision for employment termination benefits                                   | 3,546                   | 6,100                   |
| Bank social aid pension fund deficit provision                                  | -                       | -                       |
| Impairment expenses of tangible assets  | -                       | -                       |
| Depreciation expenses of tangible assets  | 9,858                   | 5,783                   |
| Impairment expenses of intangible assets  | -                       | -                       |
| Impairment expenses of goodwill   | -                       | -                       |
| Amortization expenses of intangible assets                                      | 76                      | 109                     |
| Impairment expenses of equity participations for which equity method is applied | -                       | -                       |
| Impairment expenses of assets held for resale                                   | -                       | -                       |
| Depreciation expenses of assets held for resale                                 | -                       | -                       |
| Impairment expenses of fixed assets held for sale and discontinued operations   | -                       | -                       |
| Other operating expenses  | 55,803                  | 49,947                  |
| Rental expenses related to TFRS 16 exceptions                                   | -                       | -                       |
| Maintenance and repair expenses   | 6,255                   | 4,824                   |
| Advertising expenses  | -                       | -                       |
| Computer Usage Expenses   | 28,071                  | 31,451                  |
| Other expenses  | 21,477                  | 13,672                  |
| Loss on sale of assets  | -                       | -                       |
| Other (*)   | 73,879                  | 56,747                  |
| <b>Total</b>  | <b>143,162</b>          | <b>118,686</b>          |

(\*) Other includes other taxes, duties and fees paid amounting to TL 30.740 (December 31, 2023: TL 26.604), dues amounting to TL 666 (December 31, 2023: TL 360), representation and entertainment expenses amounting to TL 3.177 (December 31, 2023: TL 3.186), BRSA participation share and TBB expense share amounting to TL 5.071 (December 31, 2023: TL 2.225), non-allowable expenses amounting to TL 334 (December 31, 2023: TL 19) and provisions amounting to TL 30.731 (December 31, 2023: TL 20,709) and TL 3,160 (December 31, 2023: TL 3,160). 225 TL), TL 334 of unallowable expenses (December 31, 2023: TL 19), provisions amounting to TL 30.731 (December 31, 2023: TL 20,709) and prior years' adjustments amounting to TL 3.160 (December 31, 2023: TL 3,644).

**7. Explanations on profit and loss from continuing and discontinued operations before tax:**

For the year ended 31 December 2024; the Bank's profit from continuing operations before tax is TL 473,053 (31 December 2023: TL 103,641).

**8. Explanation on tax provision for continued and discontinued operations:**

As of December 31, 2024, the Bank's deferred tax expense is TL 47,899. (December 31, 2023: TL 3,269).

As of December 31, 2024, the Bank has deferred tax income amounting to TL 55,726. (December 31 2023: TL 22,829).

**9. Explanations on net profit and loss from continuing and discontinued operations**

The Bank's net profit from continuing operations is TL 334,670(31 December 2023: TL 84,698).

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

**IV. EXPLANATIONS AND NOTES RELATED TO INCOME STATEMENT (Continued):**

**10. Explanations on net profit/(loss):**

- i. If explanation of the quality, size and repetition rate of income and expense items from ordinary banking transactions are necessary for understanding the Bank’s performance in the period, quality and amount of these items:**

The Bank’s main activity is to provide support/consultancy services within the scope of banking transactions of Standard Chartered Group with its customers residing in Turkey and to provide consultancy service income from the Group in return for these consultancy services. As of December 31, 2024, TL 494,813 of profit before tax from continuing operations consists of such income (December 31, 2023: TL 256,124).

**If it’s possible that a change in the estimation on financial statements effecting the profit/loss has an impact on next periods, explanations on covering next periods are:**

None.

- ii. Profit/(loss) related to minority:**

None.

**11. Other income statement items, sub-accounts constituting at least 20% of these balances exceeding 10% of the total income statement:**

For the year ended 31 December 2024, other operating income in the income statement is 15,568 TL (31 December 2023: 5,033TL).

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

**V. EXPLANATIONS AND NOTES RELATED TO BANK’S RISK GROUP:**

1. The volume of transactions relating to the Bank’s risk group, outstanding loan and deposit transactions and profit and loss of the period:

**31 December 2024:**

| Banks’ Risk Group (*)                   | Investments in associates, subsidiaries and joint ventures |          | Direct and indirect shareholders of the Bank |          | Other real and legal persons that have been included in the risk group |          |
|---|--|----------|--|----------|--|----------|
|   | Cash   | Non-Cash | Cash   | Non-Cash | Cash   | Non-Cash |
| Loans and Other Receivables             |  |          |  |          |  |          |
| Balance at the Beginning of the Period  | -  | -        | 102,309                                      | -        |  | -        |
| Balance at the End of the Period        | -  | -        | 67,426                                       | -        |  | -        |
| Interest and Commission Income Received | -  | -        | 494,754                                      | -        | -  | -        |

(\*) Defined in the 49th Article of subsection 2 of the Banking Law No. 5411.

**31 December 2023:**

| Banks’ Risk Group (*)                   | Investments in associates, subsidiaries and joint ventures |          | Direct and indirect shareholders of the Bank |          | Other real and legal persons that have been included in the risk group |          |
|---|--|----------|--|----------|--|----------|
|   | Cash   | Non-Cash | Cash   | Non-Cash | Cash   | Non-Cash |
| Loans and Other Receivables             |  |          |  |          |  |          |
| Balance at the Beginning of the Period  | -  | -        | 32,173                                       | -        | 219  | -        |
| Balance at the End of the Period        | -  | -        | 102,309                                      | -        | 25   | -        |
| Interest and Commission Income Received | -  | -        | 325,084                                      | -        | -  | -        |

(\*) Defined in the 49th Article of subsection 2 of the Banking Law No. 5411.

2. **Information on deposits of the Bank’s risk group:**

None (31 December 2023: None).

3. **Information on forward and option agreements and other derivative transactions with the Bank’s risk group:**

None.

4. **Information regarding benefits provided to the Bank’s key management:**

As of 31 December 2024, benefits provided to the Bank’s key management amount to TL 28,150 (31 December 2023: TL 19,777).

EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

VI. Other explanations related to the Bank's activities:

None.

VII. Explanations and notes related to the domestic, foreign and off-shore branches and foreign representatives of the bank:

|                                 | Number (*) | Number of Employees |                          |              |                         |
|---------------------------------|------------|---------------------|--------------------------|--------------|-------------------------|
| Domestic Branch                 | 1          | 27                  |                          |              |                         |
|                                 |            |                     | Country of Incorporation |              |                         |
| Foreign Rep. Offices            | -          | -                   | -                        |              |                         |
|                                 |            |                     |                          | Total Assets | Statutory Share Capital |
| Foreign Branch                  | -          | -                   | -                        | -            | -                       |
| Off-Shore Banking Region Branch | -          | -                   | -                        | -            | -                       |

(\*) Head-office included domestic branch number,

VIII. Explanations and Footnotes Regarding Issues After the Balance Sheet Date

None.

**SECTION SIX**

**OTHER EXPLANATIONS**

**I. Other disclosures on activities of the bank:**

None.

**II. Fee information regarding the services received by the Bank from the Independent Audit Firm:**

In accordance with the decision of the Public Oversight Authority dated March 26, 2022, the fee information for the reporting period for the services received from the independent audit firm is given in the table below, over VAT excluded amounts.

|  | Current Period | Prior Period |
|--|----------------|--------------|
| Independent audit fee for the reporting period | 2,741          | 2,064        |
| Fees for tax advisory services                 | 540            | 270          |
| Total  | 3,281          | 2,334        |

**SECTION SEVEN**

**I. Disclosure on independent auditors' report**

The Bank's financial statements and footnotes as of 31 December 2024 have been independently audited by Gney Baėımsız Denetim ve Serbest Muhasebeci Mali Mavirlik Anonim irketi (A member firm of Ernst & Young Global Limited), and the independent audit report dated 13 March 2025 is presented in the introduction to this report.

**II. Disclosures and footnotes prepared by independent auditors**

None.